

**TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 61, SERIES 2015**

**A RESOLUTION APPROVING 2015 MODIFICATIONS
OF THE TIMNATH URBAN RENEWAL PLAN**

WHEREAS, pursuant to Section 31-15-103 C.R.S., and Section 3.10 of the Timnath Town Charter, the Town Council (the “**Council**”) of the Town of Timnath, Colorado (the “**Town**”) has the authority to enact resolutions; and

WHEREAS, the Timnath Urban Renewal Plan was originally adopted on December 4, 2004 and was updated through a minor modification on March 7, 2007 (as modified, the “**Plan**”); and

WHEREAS, the necessity has arisen to modify the Plan to clarify that all improvements contemplated in the Plan and any amendments to the Plan together comprise one urban renewal project (the “**Project**”) and the duration of the Project will run through the end of the Plan increment allocation period, which terminates in 2029, as contemplated at the adoption of the Plan (the “**2015 Modifications**”); and

WHEREAS, attached hereto as Exhibit A are the 2015 Modifications to the Plan; and

WHEREAS, the Council has reviewed the 2015 Modifications and finds them to be in the best interest of the Town, the residents within its boundaries, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOWS:

1. The Plan is modified and hereby approved in substantially the form attached hereto as Exhibit A to clarify that all of the improvements contemplated in the Plan together comprise one project and the duration of that project will run through the termination of the Plan increment allocation period in 2029.

2. The Plan, as modified, will afford maximum opportunity, consistent with the sound needs of the Town of Timnath as a whole, for the rehabilitation or redevelopment of the Timnath Urban Renewal Area.

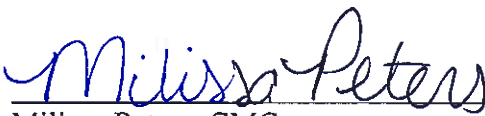
INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON AUGUST 25, 2015.

TOWN OF TIMNATH, COLORADO



Jill Grossman-Belisle, Chair

ATTEST:



Milissa Peters, CMC
Town Clerk



EXHIBIT A
2015 Modifications to the Timnath Urban Renewal Plan

The Town Council of the Town of Timnath, Colorado hereby modifies the Timnath Urban Renewal Plan as follows:

1. Add this sentence to Introduction, Section 1.1, Preface, of 2007 Revised Timnath Urban Renewal Plan:

All improvements contemplated in the Plan and any amendments to the Plan together comprise one urban renewal Project, as defined below, and the duration of the Project will run through the termination of the Plan increment allocation period in 2029.

2. Add this definition of Project to section 1.3, Definitions, of 2007 Revised Timnath Urban Renewal Plan:

“Project”: Any and all improvements, facilities, or undertakings in the Plan designed to accomplish the goals of the Plan and any amendments or modifications to the Plan shall collectively be defined as one urban renewal project.

3. Modify the following references to ‘project(s)’ to instead reference “Project”.

2007 Revised Timnath Urban Renewal Plan: § 2.3 of Table of Contents; § 2.3 (Heading); §1.1 (last sentence); and §5.1 (first sentence).

2004 Timnath Urban Renewal Plan: §I(C) Land Use (second bullet); §III(B)(1) (second sentence).

4. Modify the following references to ‘project(s)’ to instead reference “component(s) of the Project”, using either the singular or plural form of “component” as the context dictates.

2007 Revised Timnath Urban Renewal Plan: §2.8.1 (first sentence); §4.1 (second sentence); §5.1(c) (first sentence, second sentence); §5.1(f) (third sentence); §5.3 (heading, first sentence, second sentence, third sentence, and fourth sentence).

2004 Timnath Urban Renewal Plan: §III(B)(1) (third sentence); §III(B)(2) (third sentence); and §III(B)(2)(d) (first sentence).

5. Modify the following references to ‘urban renewal projects’ or ‘an urban renewal project’ to “the Project”.

2007 Revised Timnath Urban Renewal Plan: §1.2 (second paragraph, fourth sentence); and §1.3 (Plan Area Definition).

2004 Timnath Urban Renewal Plan: §III(B)(2)(c)(1) (first sentence).

6. **Modify the following references to ‘one or more urban renewal projects’ to instead reference “the Project”.**

2007 Revised Timnath Urban Renewal Plan: § 2.3 (first sentence).