



PARKER AUTHORITY FOR REINVESTMENT AGENDA
December 4, 2017
Immediately following the Adjournment of the Town Council Meeting

1. CALL TO ORDER AND ROLL CALL

2. APPROVAL OF MINUTES

November 6, 2017

November 20, 2017

3. PUBLIC COMMENTS - 3 Minute Limit (No action will be taken on these items.)

4. RESOLUTIONS

RESOLUTION 2017-13 - A Resolution Approving the Amended and Restated Cooperation Agreement Between the Town of Parker and Board of Commissioners of the Parker Authority for Reinvestment.

Department: Jason Rogers, Director

5. ADJOURNMENT

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
NOVEMBER 6, 2017**

Chair Mike Waid opened the meeting at 5:36 p.m. Authority Member Holland arrived at 5:44 p.m.

PAR Attorney Corey Hoffmann announced the topics for discussion in Executive Session were two (2) items. Under C.R.S. § 24-6-402(4)(e) was the Amended and Restated Cooperation Agreement with the Town of Parker. Under C.R.S. § 24-6-402(4)(b) was the South Metro Fire Rescue Authority Litigation.

EXECUTIVE SESSION

Josh Martin moved and Debbie Lewis seconded to go into Executive Session to hold a conference with PAR's attorney to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e); and to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b).

The motion was approved unanimously.

Joshua Rivero moved and Debbie Lewis seconded to come out of Executive Session at 6:03 p.m.

The motion was approved unanimously.

The meeting was adjourned at 6:03 p.m.

Chris Vanderpool, Clerk

Mike Waid, Chair

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
NOVEMBER 20, 2017**

Chair Mike Waid called the meeting to order at 7:53 p.m. Member Josh Martin was absent.

APPROVAL OF MINUTES

- August 21, 2017
- September 18, 2017
- October 16, 2017

Joshua Rivero moved and John Diak seconded to approve the August 21, 2017, September 18, 2017 and October 16, 2017 minutes.

The motion was approved unanimously.

PUBLIC COMMENTS – None

RESOLUTION NO. 2017-12

The 2018 Budget was presented for approval and adoption by the Authority Board. Major items in this budget include the following: \$286,000 for property tax increment reimbursement; \$215,000 for professional consulting services; \$396,600 for services provided by Town of Parker; and \$175,000 capital outlay for the Parker Water and Sanitation Building.

The 2018 Budget document has been revised to itemize expenditures by the three districts – Parker Central, Cottonwood and Parker Road. The allocation of expenses has been tied directly to the district responsible for the expense where possible and in the case of dedicated staff and other administrative expenses, the expense has been split equally among the three districts.

The total budgeted revenue for PAR is \$1,835,500; budgeted expenses total \$1,366,460; and the budgeted cash balance is \$710,570.

John Diak moved to approve Resolution No. 2017-12.

Debbie Lewis seconded the motion.

The motion was approved unanimously.

The meeting was adjourned at 8:05 p.m.

Chris Vanderpool, Clerk

Mike Waid, Chair



Request for Authority Board Action

Date: December 4, 2017

Submitted By: Jason Rogers, Director
Weldy Feazell, Redevelopment Manager

Reviewed By: Michelle Kivela, Executive Director

Title: **RESOLUTION 2017-13 - A Resolution Approving the Amended and Restated Cooperation Agreement Between the Town of Parker and Board of Commissioners of the Parker Authority for Reinvestment.**

Department: Jason Rogers, Director

EXECUTIVE SUMMARY

The Parker Authority for Reinvestment (PAR) and the Town of Parker (Town) have operated as two separate entities with a Cooperation Agreement since 2006.

An Amended and Restated Agreement between PAR and the Town is required at this time to clarify items in previous amendments as well as memorialize the relationship that has continued to evolve as the three (3) urban renewal plans have been implemented and dedicated PAR staff has been determined.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Parker Authority for Reinvestment and the Town of Parker originally entered into a Cooperation Agreement for Administrative Services on August 21, 2006, which has subsequently been amended on three occasions; once on June 4, 2012 (the "First Amendment"); again on March 17, 2014 (the "Second Amendment"); and again on May 15, 2017 (the "Third Amendment").

The Amended and Restated Cooperation Agreement comprehensively memorializes the relationship between the two (2) entities as follows:

Loans from the Town to PAR

1. PAR received a loan from the Town for \$154,000 in 2007, loan was subsequently repaid in 2012.

2. PAR currently has an outstanding loan of \$950,000 from the Town and each plan area owes:
 - a. \$900,000 for the purchase of the 19801 E. Mainstreet property (Parker Central Area)
 - b. \$25,000 for the initial funds for the area (Parker Road Area)
 - c. \$25,000 for the initial funds for the area (Cottonwood Area)

Staff Costs

PAR will reimburse the Town the cost of salaries and benefits for staff, starting January 1, 2018.

1. PAR Executive Director- 25% of the Town Administrator's salary and benefits
2. PAR Director - 50% of the Deputy Community Development Director's salary and benefits
3. PAR Redevelopment Manager - 100% salary and benefits
4. PAR Redevelopment Coordinator - 100% salary and benefits (anticipated hire 1st quarter 2018)

Administrative Fee

PAR will reimburse the Town for the cost of support functions provided by the following Town Departments; Human Resources, Finance/Accounting, Information Technology, Risk Management and the Clerk.

Office Rent

PAR will reimburse the Town for office space used by PAR staff.

Downtown Development

Allow PAR to oversee the development and redevelopment of Town owned property in Downtown Parker.

The amounts PAR will reimburse the Town for staff costs, administrative fee and office rent will be adjusted annually with budget appropriations.

FINANCIAL IMPACT

\$395,958, included in the 2018 budget.

ATTACHMENTS

-
1. Resolution 2017-13

RECOMMENDED MOTION

I move to approve Resolution No. 2017-13.

PAR RESOLUTION NO. 2017-13

TITLE: A RESOLUTION APPROVING THE AMENDED AND RESTATED COOPERATION AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO, AND THE PARKER AUTHORITY FOR REINVESTMENT

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Parker Authority for Reinvestment that:

Section 1. The Amended and Restated Cooperation Agreement between the Town of Parker, Colorado, and the Parker Authority for Reinvestment (the "Authority"), attached hereto as **Exhibit A**, is hereby approved, and the Chairman of the Authority is authorized to execute the same on behalf of the Authority.

INTRODUCED, READ AND ADOPTED by a vote of for and against at a regular meeting of the Board of Commissioners of the Parker Authority for Reinvestment on October 2, 2017 at _____ p. m., at Parker Town Hall, Parker, Colorado.

Mike Waid, Chair

ATTEST:

By: _____
Carol Baumgartner, Clerk

EXHIBIT A

AMENDED AND RESTATED COOPERATION AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO, AND THE PARKER AUTHORITY FOR REINVESTMENT

THIS AMENDED AND RESTATED COOPERATION AGREEMENT (the "Cooperation Agreement") dated as of the ____ day of _____, 2017, is entered into by and between the Town of Parker, Colorado (the "Town"), a home rule municipal corporation of the State of Colorado, and the Parker Authority for Reinvestment (the "Authority"), a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado and the Charter of the Town.

RECITALS:

WHEREAS, the Town is a home rule municipality and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the Charter of the Town the Charter;

WHEREAS, the Authority is a body corporate and has been duly organized established and authorized by the Town to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Charter and the Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq.* (the "Act");

WHEREAS, pursuant to C.R.S. § 31-25-109 of the Act the Authority has the power and authority to issue or to incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances or other obligations including refunding obligations (collectively, the "Obligations"), for the purpose of financing the activities and operations authorized to be undertaken by the Authority with respect to the projects in accordance with an adopted urban renewal plan and the Act as approved by the Town;

WHEREAS, the Town and the Authority entered into the Cooperation Agreement for Administrative Services on August 21, 2006 (the "Original Cooperation Agreement");

WHEREAS, the Town and the Authority entered into the First Amendment to Cooperation Agreement for Administrative Services on June 4, 2012 (the "First Amendment");

WHEREAS, the Town and the Authority entered into the Second Amendment to Cooperation Agreement for Administrative Services on March 17, 2014 (the "Second Amendment");

WHEREAS, the Town and the Authority entered into the Third Amendment to Cooperation Agreement for Administrative Services on May 15, 2017 (the "Third Amendment");

WHEREAS, the Town and the Authority now desire to enter into this Amended and Restated Cooperation Agreement to memorialize the following aspects of the relationship between the Town and the Authority:

1. The restatement of the existing Loan Agreement between the Town and the Authority;

2. The restatement of the Town's provision of administrative services to the Authority on a contractual basis as set forth herein;
3. The Authority's role in acting as an agent on the Town's behalf in overseeing the development and redevelopment of Authority and Town-owned properties in the Parker Central Area Reinvestment Plan Area.; and
4. That the Amended and Restated Cooperation Agreement shall supersede and replace in its entirety the Original Cooperation Agreement, the First Amendment, the Second Amendment and the Third Amendment in their entirety, and the Original Cooperation Agreement, the First Amendment, the Second Amendment, and the Third Amendment shall be null, void, and of no force or effect.

WHEREAS, the Act, and Section 18 Article XIV of the Colorado Constitution authorize the Town and the Authority to enter into cooperative agreements such as this Cooperation Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and the following terms and conditions, the Town and the Authority hereby agree to this Amended and Restated Cooperation Agreement as follows:

1.0 DEFINITIONS. The terms defined in the recitals of this Amended and Restated Cooperation Agreement shall have the meanings set forth therein. In addition, the following terms shall have the meanings set forth below:

1.1 *Collected Tax Revenues* means the Incremental Tax Revenues actually collected during the Fiscal Year and remitted to the Authority pursuant to Section 2.1 of this Cooperation Agreement.

1.2 *Fiscal Year* means the fiscal year of the Town which is January 1 of each calendar year through December 31 of the same calendar year.

1.3 *Incremental Taxes* means for each Fiscal Year subsequent to the approval of a Reinvestment Plan, the Property Tax Revenues in excess of the Property Tax Base Amount.

1.4 *Obligations* shall have the meaning set forth in the third Whereas clause above.

1.5 *Property Tax* means the property taxes levied by all jurisdictions on real and personal property pursuant to C.R.S. § 39-1-101 *et seq.*

1.6 *Property Tax Revenues* means the amount to be collected by the County Treasurer for each fiscal year from the levy of the Property Tax in any urban renewal area designated in an adopted urban renewal plan.

2.0 LOAN AGREEMENT/ADVANCE OF PROPERTY TAX REVENUES.

2.1 An amount of One Hundred and Fifty-Four Thousand Dollars (\$154,000.00) of projected Property Tax Revenues from the Parker Central Area Reinvestment Plan Area was

advanced by the Town to the Authority, and was paid in full by the Authority to the Town in 2012.

2.2 The further amount of Nine Hundred and Fifty Thousand Dollars (\$950,000.00) was advanced by the Town for the purpose of acquiring certain property located within the Parker Central Area Reinvestment Plan Area (the "Property Acquisition Cost"), and for other costs within the other plan areas set forth in Section 6.0 of this Cooperation Agreement. Such amounts have been paid directly to the Authority by the Town, and shall be disbursed by the Authority consistent with the Act as it deems prudent and necessary for such purposes. Any amounts so advanced by the Town are and shall continue to be an Obligation of the Authority within the meaning of this Cooperation Agreement, and within the meaning of C.R.S. § 31-25-109. Such amounts advanced shall be payable to the Town from future Property Tax Revenues, subject to an annual appropriation by the Board of Commissioners of the Authority. Due to the benefits gained by the Town from the projects in any urban renewal area designated in an adopted urban renewal plan, no interest will be due on the amounts advanced to the Authority by the Town.

3.0 USE OF TOWN EMPLOYEES/ADMINISTRATIVE SERVICES.

3.1 The Town hereby authorizes the Authority to utilize the services of certain specified Town employees to assist the Authority in work related to urban renewal projects in the Town. Effective January 1, 2018, the Town hereby assigns the following positions to perform such services for the percentage of their time specified below as follows:

- A. The Authority Executive Director: The Town Administrator shall perform the function of Executive Director, and the Authority shall pay twenty five percent (25%) of the total cost of the Town Administrator's salary and benefits for performing such functions;
- B. The Authority Director: The Deputy Director of Community Development shall perform the function of Authority Director, and the Authority shall pay fifty percent (50%) of the total cost of the Deputy Director of Community Development's salary and benefits for performing such functions;
- C. The Authority Redevelopment Manager: The Community Development Department shall provide an employee to perform the function of Authority Redevelopment Manager, and the Authority shall pay one hundred percent (100%) of the total cost of the salary and benefits for performing such functions;
- D. The Authority Redevelopment Coordinator: The Community Development Department shall provide an employee to perform the function of Authority Redevelopment Coordinator, and the Authority shall pay one hundred percent (100%) of the total cost of the salary and benefits for performing such functions; and
- E. Town Administrative Fee: In addition to the specific staff positions set forth above, the Town shall charge the total amount of Thirty Seven Thousand Seven

Hundred Dollars (\$37,700.00) for administrative support, including, but not limited to, Town human resources, finance, information technology and Town Clerk support.

The specific employees and the amount of time devoted to the projects may be modified from time to time by Resolution of the Town of Parker. The use of such employees by the Authority and the proportionate cost of their services shall be deemed an advance by the Town and an obligation of the Authority.

3.2 The costs incurred by the Authority as set forth in this Section 3.0 shall be allocated equally one-third each to each of the three urban renewal plans set forth in section 6.0 of this Cooperation Agreement.

3.3 The Town shall retain the right to establish the employees' wages or salaries and benefits, and the right to discharge, reassign, or hire employees to perform the services required by the Authority. The Town as the employer, has the responsibility for payment of salary or wages to the employee and for reporting withholding and paying any applicable taxes with respect to the employees' wages or salaries and payment of Town sponsored employee benefit plans and payment of unemployment compensation insurance as may be required. The Town also retains the right to provide for the welfare and benefit of employees through such programs as professional training. The Authority shall not have any responsibility for the payment or reporting of remuneration paid to the Town's employees, all of such responsibilities being the obligation of the Town. The Town intends to retain the right to maintain the employment relationship between the Town and its employees on a long term, and not a temporary basis.

3.4 In the event any employment related issues arise with employees assigned to work with the Authority, these issues shall be addressed in the manner provided by the Town's Personnel Manual as the same may be amended from time to time.

3.5 Employees assigned to work with the Authority shall further be subject to the Town's Operations Manual as the same may be amended from time to time, concerning administrative expenditures made on behalf of the Authority, including, by way of example, the use of purchasing cards for Authority expenditures.

4.0 TOWN FACILITIES. The Authority shall pay the Town rent in the amount of Twenty-Three Thousand, Nine Hundred and Fifty-Eight Dollars (\$23,958.00), which amount reflects the rent on a price per square foot basis for those employees identified in Section 3.1 above. The costs incurred by the Authority as set forth in this Section 4.0 shall be allocated equally one-third each to each of the three urban renewal plans set forth in section 6.0 of this Cooperation Agreement.

5.0 COOPERATION REGARDING DEVELOPMENT AND REDEVELOPMENT OF AUTHORITY AND TOWN OF PARKER OWNED PROPERTIES IN DOWNTOWN PARKER. The Town and the Authority agree that the Authority shall oversee the development and redevelopment of Authority and Town of Parker owned properties in Downtown Parker, as more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Municipal Redevelopment Properties"). The Town may modify the Municipal

Redevelopment Properties that are subject to this Cooperation Agreement by Resolution. Provided however, nothing in this Cooperation Agreement shall authorize the Authority to convey Town-owned property or otherwise provide incentives on behalf of the Town, and any agreements shall require specific Town of Parker authorization.

6.0 URBAN RENEWAL AREAS. The Parties acknowledge and agree that as of the date of this Cooperation Agreement, three (3) urban renewal areas exist within the boundaries of the Town, more particularly described as the Parker Central Area Reinvestment Plan Area, the Cottonwood Commercial Urban Renewal Plan Area, and the Parker Road Urban Renewal Plan Area. In addition, as of the date of this Amended and Restated Cooperation Agreement, the outstanding obligations of the Authority to the Town in the total amount of Nine Hundred and Fifty Thousand Dollars (\$950,000.00) are allocated as follows:

- A. Parker Central Area: Nine Hundred Thousand Dollars (\$900,000.00)
- B. Cottonwood Area: Twenty-Five Thousand Dollars (\$25,000.00)
- C. Parker Road: Twenty-Five Thousand Dollars (\$25,000.00)

Such loan amounts shall be due to the Town on or before December 31, 2033

7.0 PAYMENT OF ADMINISTRATIVE FEES AND USE OF TOWN FACILITIES. All amounts due under Section 3.0 for the Use of Town Employees/Administrative Services and under Section 4.0 for the use of Town Facilities shall be invoiced by the Town to the Authority annually on or before December 5 of each year, and shall be due to the Town annually on or before December 15 of the year in which the invoice is received.

8.0 MISCELLANEOUS.

8.1 Governing Law. This Cooperation Agreement shall be governed by and construed in accordance with the laws of the State of Colorado and shall be subject to the limitations if any that are applicable under the Charter or ordinances of the Town.

8.2 Notices. All notices and other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by first class mail postage prepaid addressed as follows:

If to the Town:

Town of Parker Colorado
20120 E Mainstreet
Parker Colorado 80138

If to the Authority:

Parker Authority for Reinvestment
20120 E Mainstreet
Parker Colorado 80138

The Town or the Authority may, by notice given hereunder, designate any further or different addresses to which subsequent notices or other communications shall be sent.

8.3 Termination. Either party may terminate this Agreement upon thirty 30 days' written notice to the other party provided however there are no outstanding amounts payable by the Authority to the Town, unless satisfactory arrangements have been made in the sole discretion of the Town for the payment of such amounts.

8.4 Severability. In the event that any provision of this Amended and Restated Cooperation Agreement other than the requirement of the Authority to reimburse the Town for obligations incurred by the Authority hereunder shall be held invalid or unenforceable by any court of competent jurisdiction such holding shall not invalidate or render unenforceable any other provision hereof.

8.5 Entire Agreement — Amendments. This Amended and Restated Cooperation Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions, or obligations other than those contained within this Amended and Restated Cooperation Agreement. Amended and Restated Cooperation Agreement shall supersede all previous communications, representations or agreements, either verbal or written, between the parties hereto relating to the matters set forth herein. This Agreement may be further amended by written agreement between the Town and the Authority.

IN WITNESS WHEREOF, the parties hereto have caused this Amended and Restated Cooperation Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

TOWN OF PARKER, COLORADO

By: _____
Mike Waid, Mayor

Attest:

Carol Baumgartner, CMC, Town Clerk

PARKER AUTHORITY FOR REINVESTMENT

By: _____
Mike Waid, Chairman

Attest:

Carol Baumgartner, CMC, Authority Clerk

EXHIBIT A
MUNICIPAL REDEVELOPMENT PROPERTIES
LEGAL DESCRIPTIONS

PACE Lot 2

Civic Center Filing No. 1, 1st Amendment Subdivision Exemption Plat Lot 2

East Main

Mainstreet and Pine Marketplace 4th Amendment Lot 4

Pine Curve

Parcel 1 (larger parcel)
TRACT IN W1/2NW1/4 23-6-66 21.159 AM/L

Parcel 2 (smaller parcel)
TR IN W1/2NW1/4 23-6-66 3 AM/L 243-427 MTD 0356485