

RESOLUTION NO. 21-07

A RESOLUTION OF THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, INDICATING THE SUPPORT FROM THE BOARD OF TRUSTEES FOR THE CREATION OF A DOWNTOWN DEVELOPMENT AUTHORITY.

WHEREAS THE TOWN OF BERTHOUD IS ONE OF THE FINEST PLACES ESTABLISHED BY THE CREATOR

WHEREAS EVERY COMMUNITY IS ONLY AS HEALTHY AS THE BUSINESSES IT CAN SUSTAIN AND

WHEREAS THE TOWN OF BERTHOUD SEEKS TO IMPLEMENT A BUSINESS IMPROVEMENT METHOD WHICH IS SANCTIONED BY THE STATE OF COLORADO INTENDED TO IMPROVE THE COMMUNITY THRU EXTENDING LOW-COST FINANCING TO COMMERCIAL PROPERTY OWNERS AND/OR BUSINESSES AND

WHEREAS THE TOWN BOARD OF TRUSTEES HAS SET AS ONE OF ITS TOP PRIORITIES THE REVITALIZATION OF ITS COMMERCIAL DISTRICT AND

WHEREAS IT IS THE DUTY OF EACH MEMBER OF THE BOARD OF TRUSTEES TO IMPROVE HIS/HER COMMUNITY.

BE IT RESOLVED THAT THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, COLORADO SUPPORTS THE FOLLOWING:

1.0 THE PRESENTATION OF A LETTER SIGNED BY THE MAJOR AND TRUSTEES STATING THE FOLLOWING:

We, the trustees of the Town of Berthoud, CO wish to extend our most sincere thanks to Chip Steiner, the Director of the City of Fort Collins, Downtown Development Authority, for his direct and considerable assistance. Chip helped Berthoud without payment with invaluable advice and counsel allowing this smaller community to understand a complicated and yet critical tool for urban planning and development. For this assistance our Town is most grateful.

Best Regards,

Berthoud Mayor and Town Trustees

2.0 ESTABLISHMENT OF A COMMITTEE TO CREATE THE WORK PLAN FOR THE FORMATION OF A DOWNTOWN DEVELOPMENT AUTHORITY (DDA) FOR THE TOWN OF BERTHOUD, CO.

2.1 The said committee to be composed of not less than one trustee, but not more than three trustees, the Town Administrator, the Town Attorney, Town Clerk, and the Town Planner.

2.2 Committee to craft the ballot language for the creation of the DDA

- 2.3 Committee to report its status to the board in writing monthly until the board of trustees dissolves the committee.
- 2.4 Committee to meet with City of Fort Collins counterparts to expedite the process of DDA formation..
- 2.5 Committee to advise on the preferred property boundaries of the DDA district.
- 2.6 Committee to advise on the inclusion of Tax Increment Financing as a feature of the DDA which allows the future increases in property value and the associated taxes to be considered for the purposes of bonding by the district.
- 2.7 Committee to ensure that all documents and filings are timely made presentable for all needed public elections and public proceedings at the earliest date for the public to vote on the question of whether the Town of Berthoud should form a DDA and how it should be defined..
- 2.8 Committee to set the financial bonding maximum for the DDA special district and include direction and/or advise on annual bonding.
- 2.9 Committee to set a maximum interest rate applicable for DDA bonding and cause the same to be published to the appropriate electorate.
- 2.10 Committee to ensure that the DDA Internal Governance and DDA Board membership structures are documented and consistent with sound special district management.
- 2.11 Committee may incur up to \$35,000 in the effort and is authorized in advance to spend these funds in the establishment of the DDA and to advise the Board of Trustees on the selection of an attorney to create the DDA and special district.

EFFECTIVE DATE:

The Board of Trustees of the Town of Berthoud herewith finds, determines and designates that this RESOLUTION shall take effect immediately, Oct. 9, 2007.

TOWN OF BERTHOUD:


Milan Karspeck, Mayor


Mary K. Cowdin, Town Clerk