

RESOLUTION #R_____

**A RESOLUTION OF THE FOUNTAIN CITY COUNCIL
APPROVING A MODIFICATION OF THE SOUTH ACADEMY HIGHLANDS URBAN
RENEWAL PLAN**

WHEREAS, pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31 of the Colorado Revised Statutes (the “Act”), the City Council (the “City Council”) of the City of Fountain (the “City”) adopted Resolution No. R_____ on June 14, 2014, approving the South Academy Highlands Urban Renewal Plan (the “Plan”); and

WHEREAS, it is necessary and in the public interest to modify the Plan (when modified the “Modified Plan”) by removal therefrom the property described in Exhibit A, attached to and made a part hereof (the “Removed Property”); and

WHEREAS, the Modified Plan shall have the boundaries described in Exhibit A, attached to and made a part hereof (the “Modified Boundaries”); and

WHEREAS, the Removed Property and the Modified Boundaries are depicted on Exhibit B, attached to and made a part hereof, and

WHEREAS, Section 31-25-107(7) of the Act states that a modification that substantially changes the land area of the Plan is a substantial modification of the Plan that requires compliance with certain provisions of the Act; and

WHEREAS, The Removed Property: (a) contains approximately 38.567 acres, which constitutes approximately 38.86% of the 99.284 acres in the Urban Renewal Area included in the Plan; (b) except for Venetucci Boulevard in Tract B, has not been developed or otherwise substantially altered since its inclusion in the Plan; (c) changes the Modified Plan in land area, but does not otherwise substantially change the Modified Plan as previously approved in any other manner specified in Section 31-25-107(7) of the Act, including the specifics of the urban renewal project or financing of the Modified Plan; and

WHEREAS, such Removed Property is proposed to be included in a new and separate urban renewal plan on terms and conditions consistent with the Act and the purposes and goals of the current Plan, including the Fountain Comprehensive Development Plan 2005, as amended to date (the “Comprehensive Plan”) and other applicable codes and ordinances of the City; and

WHEREAS, neither the current Plan, the Modified Plan, nor the proposed new urban renewal plan allocate or are intended to allocate revenues of any taxes levied by any taxing entity other than City sales tax increment revenues approved by the City Council; and

WHEREAS, no agricultural land (as defined in the Act) is included in the existing Plan area, including the Removed Property; and

WHEREAS, the City Council does not intend the modification of the Plan shall impair, jeopardize, or otherwise put at risk any existing bonds, investments, loans, contracts, or financial

obligations of the Fountain Urban Renewal Authority (the “Authority”) and the Authority has approved the modification of the Plan; and

WHEREAS, except for the exclusion of the Removed Property, the provisions of the Plan, as modified, shall remain in full force and effect, including all existing revenue pledges; and

WHEREAS, the Modified Plan is a matter of public record in the custody of the City Clerk, and is available for public inspection during business hours of the City and online; and

WHEREAS, notice of the public hearing on the Modified Plan was published as required by Section 31-25-107(3) of the Act, at least thirty (30) days prior to the public hearing; and

WHEREAS, there are no residents, or owners of businesses in the Plan area and all owners of real property in the Plan area have waived written notice of the public hearing; and

WHEREAS, the Planning Commission of the City of Fountain found that the Modified Plan is in conformance with the Comprehensive Plan, which is the general plan for the development of the City as a whole; and

WHEREAS, on July 9, 2024, the City Council conducted a public hearing and reviewed the Modified Plan pursuant to the procedural and notice requirements of the Act, and the City Council having considered the evidence presented in support of and in opposition to modification of the existing Plan and staff recommendations and so having considered the legislative record and given appropriate weight to the evidence,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FOUNTAIN, COLORADO, as follows:

Section 1. The Plan is hereby modified to exclude the Removed Property described in Exhibit A and depicted in Exhibit B from the urban renewal area included in and subject to the provisions of the Plan, and the revised boundaries of the Modified Plan shall be the area described as the Modified Boundaries in Exhibit A and depicted in Exhibit B.

Section 2. The City Council finds and determines that the modification of the existing Plan is a substantial change or modification of the existing Plan but does not otherwise substantially change the Plan as previously approved in any other manner specified in Section 31-25-107(7) of the Act, including the specifics of the urban renewal project or financing of the Modified Plan.

Section 3. The boundaries of the Modified Plan have been drawn as narrowly as the City Council determines feasible to accomplish the planning and development objectives of the Modified Plan and to protect the outstanding bonds, investments, loans, contracts, or financial obligations of the Authority.

Section 4. The City Council finds that the Modified Plan is in conformity with the Comprehensive Plan, which is the general plan of the City as a whole.

Section 5. The City Council finds that published notice and written notice of the public hearing required by Sections 31-25-107(3) and 107(7) of the Act has been provided at least thirty (30) days prior to the public hearing on the Modified Plan.

Section 6. The Modified Plan shall not impair, jeopardize, or otherwise put at risk existing bonds, investments, loans, contracts, or financial obligations of the Authority.

Section 7. The Modified Plan has been duly reviewed and considered and is hereby approved. The modification approved by this Resolution shall be evidenced by filing this Resolution and the attached Exhibits with the City Clerk.

Adopted this _____ day of _____, 2024.

By: _____
Mayor

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

EXHIBIT A

Legal Descriptions

Removed Property

The Removed Property is described as follows: Lot 1 and Tracts A & B of South Academy Highlands Filing No. 2, according to the recorded plat thereof, City of Fountain, El Paso County, Colorado.

Modified Boundaries of Plan

After modification, the boundaries of the area in the boundaries of the South Academy Highlands Urban Renew Plan will be Lots 1 through 4, Tracts D, E, F, G, & H and Venetucci Boulevard, South Academy Highlands Filing No. 1; Lots 1 through 4, South Academy Highlands Filing No. 4; and Lots 1 & 2, South Academy Highlands Filing No. 1a, all according to the recorded plats thereof, City of Fountain, County of El Paso, Colorado.

EXHIBIT B

Boundaries of Removed Property and Modified Plan Boundaries