

RESOLUTION NO. 2019-112

**A RESOLUTION APPROVING THE TOWN OF CASTLE ROCK/CASTLE ROCK
URBAN RENEWAL AUTHORITY 2020 LOAN AGREEMENT**

WHEREAS, formation of the Castle Rock Urban Renewal Authority (“CRURA”) was approved by the Town Council on June 4, 2013; and

WHEREAS, the Town Council wishes to enter into a loan agreement with the Town of Castle Rock Urban Renewal Authority to provide funding to support the CRURA program until such time as Tax Increment Funding (TIF) is generated and distributed to CRURA and the loan paid back in full to the Town of Castle Rock.

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

Section 1. Approval. The Town Council hereby approves the Town of Castle Rock/Castle Rock Urban Renewal Authority 2020 Loan Agreement, in the form attached as *Exhibit 1*. The Town Council and other proper officials are authorized to execute the Loan Agreement by and on behalf of the Castle Rock Town Council of Castle Rock, Colorado.

PASSED, APPROVED AND ADOPTED this 5th day of November, 2019 by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of ____ for and ____ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Elizabeth Allen, Legal Counsel

David J. Corliss, Town Manager