

**RESOLUTION NO. 2015-**

**A RESOLUTION APPROVING THE DOWNTOWN REDEVELOPMENT  
REIMBURSEMENT AGREEMENT BETWEEN  
THE TOWN OF CASTLE ROCK, THE CASTLE ROCK DOWNTOWN  
DEVELOPMENT AUTHORITY AND MERCHANTILE COMMONS, LLC**

**WHEREAS**, Merchantile Commons, LLC (“Developer”) proposes to develop a vacant parcel within the core area of downtown Castle Rock into a mixed use (retail/office/residential) center (“Project”),

**WHEREAS**, the Town and the Castle Rock Downtown Development Authority (“DDA”) have reviewed the financial projections for the Project and have determined that, absent financial assistance, it is not feasible for the Project to be developed at the proposed scale,

**WHEREAS**, the Project will generate additional sales and property tax, and will likely serve to accelerate other developments in the downtown area, and

**WHEREAS**, the Project has been approved by the Town and DDA as an eligible DDA project, suitable for support with DDA Increment, as defined in *the Intergovernmental Agreement Concerning Selection and Funding of Downtown Development and Redevelopment Projects and Programs* dated May 5, 2015.

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

**Section 1. Approval.** The Downtown Redevelopment Reimbursement Agreement in the form attached as *Exhibit 1* is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Agreement by and on behalf of the Town of Castle Rock, Colorado.

**PASSED, APPROVED AND ADOPTED** this 4<sup>th</sup> day of August, 2015, 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**

\_\_\_\_\_  
Sally A. Misare, Town Clerk

\_\_\_\_\_  
Paul Donahue, Mayor

**Approved as to form:**

**Approved as to content:**

\_\_\_\_\_  
Robert J. Slentz, Town Attorney

\_\_\_\_\_  
David L. Corliss, Town Manager