

**RESOLUTION NO. 2015 - XX**

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

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

**WHEREAS**, by State statute, the CRURA Board of Commissioners is required to develop, adopt, and complete an annual budget to administer the program; and

**WHEREAS**, the CRURA wishes to enter into a loan agreement with the Town of Castle Rock to provide startup funding to support the CRURA program until such time as Tax Increment Funding 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 TOWN COUNCIL AS FOLLOWS:**

**Section 1.** The Town Council hereby approves the Town of Castle Rock / Castle Rock Urban Renewal Authority Loan Agreement, **Exhibit 2**.

**PASSED, APPROVED AND ADOPTED** this 1<sup>st</sup> day of December 2015, by the Town Council 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

\_\_\_\_\_  
Trish Muller, Director of Finance