

RESOLUTION NO. 2018-

**A RESOLUTION APPROVING THE TOWN OF CASTLE ROCK/CASTLE ROCK
URBAN RENEWAL AUTHORITY 2019 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 start-up 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 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 2019 Loan Agreement, in the form attached as *Exhibit 1*. The Mayor and other proper Town officials are authorized to execute the Loan Agreement by and on behalf of the Town of Castle Rock, Colorado.

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2018 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, Town Clerk

Jennifer Green, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Bill Detweiler, Director of Development Services