NORTHLANDS
URBAN RENEWAL PLAN

December 10, 2013

NORTHLANDS
URBAN RENEWAL PLAN

1.0 DEFINITIONS

The terms used in this Urban Renewal Plan shall have the following meanings. Other terms are defined in the body of the text.

"Act" means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, of the Colorado Revised Statutes.

"Area" or "Urban Renewal Area" means the area of the City included within the boundaries of this Urban Renewal Plan as depicted in Exhibit A and described in Exhibit B.

"Authority" means the Broomfield Urban Renewal Authority.

"City" means the City and County of Broomfield, Colorado.

"Comprehensive Plan" means the 2005 Comprehensive Plan (including the I-25 Sub-Area Plan), as amended to the date of this Plan.

"Plan" means this urban renewal plan as it may be amended in the future.

"Project" or "Urban Renewal Project" means all of the activities and undertakings described in this Plan.

"2004 Plan" means the original North Park West Urban Renewal Plan approved in 2004 as defined in Section 2.0, below.

2.0 INTRODUCTION

The Urban Renewal Plan for the North Park West Urban Renewal Project was approved by the City on April 27, 2004, by Ordinance No. 1768, and amended by a minor modification on February 27, 2007, by Resolution 2007-004. To facilitate development and redevelopment in the urban renewal area covered by the 2004 Plan and to create smaller, more manageable urban renewal areas, the 2004 Plan has been amended to exclude areas outside of the amended boundaries of the 2004 Plan, including the Area included in this Plan. The boundaries of this Plan are described in Exhibit A and depicted in Exhibit B. These boundaries create a compact Urban Renewal Area that facilitates project financing and expedites redevelopment by private enterprise in accordance with the Act. This Plan has been prepared for the City Council pursuant to the provisions of the Act. The administration of the Project and the implementation of the Plan shall be the responsibility of the Authority.

3.0 URBAN RENEWAL AREA BOUNDARIES

The location and boundaries of the Urban Renewal Area are shown in Exhibit A. The Urban Renewal Area contains approximately 170.5 acres and is described in Exhibit B.

4.0 SUMMARY OF STATUTORY CRITERIA

The City contracted with Ricker/Cunningham to survey and document whether conditions that constitute a "blighted area", as defined in the Act, exist in the Area. The Conditions Survey shows that the following factors listed in the Act are present in the Area, and that these conditions qualify the Area as a "blighted area" as defined in the Act:

(a) Predominance of defective or inadequate street layout;

(b) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;

(c) Unsanitary or unsafe conditions;

(d) Unusual topography or inadequate public improvements or utilities;

(e) Defective or unusual conditions of title rendering the title non-marketable;

(f) Conditions that endanger life or property by fire or other causes; and

(g) Existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements.

5.0 DESCRIPTION OF URBAN RENEWAL PROJECT

This Plan will be implemented as part of a comprehensive program to eliminate and prevent blight in the Urban Renewal Area. The Authority and the City, with the cooperation of private enterprise and other public bodies, will undertake a program to eliminate the conditions of blight identified in the Conditions Survey while implementing the Comprehensive Plan.

5.1 Urban Renewal Plan Goals

This Plan has been adopted to achieve the following goals in the Area:

5.1.1 The Plan will implement those provisions of the Comprehensive Plan and the I-25 Sub-Area Plan as they apply to the Urban Renewal Area and insure the orderly growth and development of the Urban Renewal Area.

5.1.2 The Plan will create a quality "gateway image" that conveys a desirable vision for the City and the region.

5.1.3 The Plan will promote a balance of complementary land uses in the Area.

5.1.4 Implementation of the Plan will eliminate and prevent conditions of blight in the Urban Renewal Area.

5.1.5 Through the maximum possible participation of private enterprise and the cooperative efforts of the public sector, implementation of the Plan will eliminate and prevent economic deterioration in the Urban Renewal Area and the community at large. The Plan will promote creation of value in the Area.

5.1.6 The Plan will assist in the mitigation and control of the danger from flooding in the Urban Renewal Area as well as adjoining property.

5.1.7 The Plan will upgrade public facilities and infrastructure, access, traffic, pedestrian and bicycle circulation, public utilities, public amenities, recreation and drainage in the Urban Renewal Area.

5.1.8 The Plan will help attract capital investment and new retail businesses and promote retention and development of a competitive regional retail market, which provides employment and strengthens the City's economic base.

5.1.9 The Plan will expand retail opportunities for the citizens of Broomfield and the surrounding area and create a stable sales tax base for the City.

5.2 Relationship to Local and Regional Objectives

The Plan conforms to and is designed to implement the Comprehensive Plan and regional objectives in the Area.

5.2.1 The Plan will promote and encourage commercial, mixed use and employment-related retail developments in the Urban Renewal Area, an objective of the Comprehensive Plan and the I-25 Sub-Area Plan.

5.2.2 The Plan will implement the provisions of the City's master drainage and flood improvement program, which is part of regional efforts to control flooding and promote a comprehensive drainage program to serve the entire region.

5.2.3 Transportation improvements promoted by the Plan are consistent with intergovernmental efforts to fund, plan, design, and improve public improvements and amenities in the Area.

5.2.4 Implementation of the Plan is consistent with regional efforts to create public/private partnerships to provide employment and generate revenues for both sectors.

5.2.5 The improvement of internal street patterns in the Urban Renewal Area will improve and ease traffic and circulation problems in the City and the region.

5.2.6 The Plan will provide the means for the orderly development and redevelopment of the Urban Renewal Area by resolving land use conflicts within the Area.

5.2.7 The Plan promotes the development and expansion of safe and adequate pedestrian access and public transportation.

5.2.8 The Plan implements and enhances recreational and community facilities by providing additions to the City trails system.

5.2.9 The Plan enhances and upgrades visual corridors designated in the Comprehensive Plan.

5.3 Land Use Regulations and Building Requirements

The Plan will provide a comprehensive and unified plan to promote and encourage high quality development of the Urban Renewal Area by private enterprise. In addition to the land use and building requirements contained in City Codes and ordinances and the provisions of this Plan, the Authority may adopt design guidelines and standards ("Design Guidelines and Standards") that will apply to the property and both public and private improvements in the Area. In addition, the City's current Residential Design Guidelines shall apply to and control all residential development in the Urban Renewal Area.

The Plan and any adopted Design Guidelines and Standards will implement the provisions of Section 31-25-107(8) of the Act, which provides that, upon approval of the Plan by the City Council, the provisions of the Plan shall be controlling with respect to land area, land use, design, building requirements, timing, or procedure applicable to the Area.

In the event of a conflict involving the provisions of City codes, the Plan and the Design Guidelines and Standards, the most restrictive provision shall govern.

5.4 Uses

Except where approved Site Development or PUD plans are in effect, permitted uses for properties in the Urban Renewal Area shall be those uses allowed in the I-25 Sub-Area Plan.

5.5 Plan Review Process

The purposes of the Plan are to eliminate and prevent blight and to achieve development of the highest quality in the Urban Renewal Area. To assure that those purposes are accomplished, the Authority shall hold a public hearing on all plans or proposals for development in the Area to determine compliance with the Plan and all other applicable development and building

requirements. No building permit shall be issued prior to and unless the Authority makes a finding that such plans or proposals comply with this Plan and all other applicable development and building requirements.

5.5.1 Urban Renewal Site Plan. Each plan or proposal shall be accompanied by an Urban Renewal Site Plan. The Urban Renewal Site Plan shall be submitted to the Authority in a form required by the Broomfield Municipal Code as such provisions may be amended from time to time.

5.5.2 Public Hearing, Notice. The Authority shall hold a public hearing on any proposed site development plan. Additionally, the City and County of Broomfield Planning and Zoning Commission shall hold a public hearing on Urban Renewal Site Plans prior to consideration of the Site Plan by the Authority. The Planning and Zoning Commission shall make recommendations to the Authority as to conformity to the Plan and applicable Design Guidelines and Standards. Notice of hearings shall be given in accordance with notice requirements for Site Development Plans in the Broomfield Municipal Code as they may be amended from time to time.

5.5.3 Review Standards. The decision of the Authority shall be based on whether a proposed site development plan meets the following standards.

(a) The proposal should be consistent with the purposes and standards of this Plan and the I-25 Sub-Area Plan, and any applicable Design Guidelines and Standards.

(b) The proposal should identify and specify factors that mitigate any potential negative impacts on nearby properties.

(c) The proposal should identify and specify factors that maximize potential positive impacts on nearby properties.

(d) The proposal should include adequate facilities for pedestrians, bicyclists and motorists.

(e) The proposal should optimize conservation of energy, water, and other resources on a site-specific scale.

(f) The land uses within the proposal should be compatible with one another.

(g) The proposal should include any common areas serving the site, and contain adequate provisions for ownership and maintenance of such areas.

(h) The proposal should include adequate public improvements (both on and off site) to be provided in a timely fashion.

(i) Single-family residential designs must comply with the City's Residential Design Guidelines dated December 16, 2003; as such guidelines may be amended.

6.0 PROJECT ACTIVITIES

The following provisions shall apply to the Area.

6.1 Land Acquisition

In order to carry out this Plan, the Authority may exercise any and all of its rights and powers under the Act and any other applicable law, ordinance or regulation. The Authority may acquire any interest in property by any manner available, including, without limitation, by exercise of the power of eminent domain. The Authority may acquire property in the Area for the following reasons: To eliminate or prevent conditions of blight; to carry out one or more objectives of the Plan; to assemble property for redevelopment by private enterprise; for needed public improvements and for any other lawful purpose authorized by the Plan, the Act or any other applicable law.

6.2 Relocation

If acquisition of property by the Authority displaces any individual, family or business concern, the Authority may assist such party in finding another location, and may, but is not obligated to, make relocation payments to eligible residents and businesses in such amounts and under such terms and conditions as it may determine.

6.3 Demolition, Clearance and Site Preparation

The Authority may demolish and clear those buildings, structures and other improvements from property it acquires if such buildings, structures and other improvements are not to be rehabilitated in accordance with this Plan. The Authority may provide rough and finished site grading and other site preparation services as part of a comprehensive redevelopment program.

6.4 Property Management

During such time as any property is owned by the Authority, such property shall be under the management and control of the Authority and may be rented or leased by it pending disposition for redevelopment or rehabilitation.

6.5 Public Improvements

The Design Guidelines and Standards, if adopted by the Authority, will contain plan and Design

Guidelines and Standards for all public improvements and infrastructure. The Design Guidelines and Standards shall include criteria and standards to address street, streetscape, utility, drainage and flood problems in the Area as well as other elements deemed necessary by the Authority to eliminate and prevent conditions of blight and to carry out the provisions of the Act and the Plan.

6.6 Land Disposition, Redevelopment and Rehabilitation

Purchasers or owners of property within the Area will be obligated to develop, redevelop or rehabilitate such property in accordance with the provisions of this Plan and the Design Guidelines and Standards, if adopted.

The Authority may dispose of property it acquires by means of a reasonable competitive bidding procedure it establishes in accordance with the Act and pursuant to redevelopment agreements between the Authority and such purchasers.

The Authority may also enter into owner participation agreements with property owners in the Area for the development, redevelopment or rehabilitation of their property. Such agreements will provide for such participation and assistance as the Authority may elect to provide to such owners.

All such redevelopment, owner participation and other agreements shall contain, at a minimum, provisions requiring:

(a) Compliance with the Plan, the I-25 Sub-Area Plan, the Design Guidelines and Standards (if adopted) and all applicable City codes, ordinances, engineering standards, specifications, and policies;

(b) Covenants to begin and complete development, construction or rehabilitation of both public and private improvements within a period of time deemed to be reasonable by the Authority;

(c) The financial commitments of each party (but nothing herein shall obligate the Authority to make any such financial commitment to any party or transaction).

6.7 Cooperation Agreements

For the purposes of planning and carrying out this Plan, the Authority may enter into one or more cooperation agreements with the City or other public bodies. Without limitation, such agreements may include project financing and implementation; design, location and construction of public improvements; revenue sharing or other measures approved by the Authority to offset Project impacts on improvements or services; and any other matters required to carry out this Project. It is recognized that cooperation with the City, other municipalities and other public and private bodies may be required to coordinate such issues as the design, construction and timing of public and private improvements within and outside of the Area to properly and efficiently carry

out the goals and objectives of this Plan. Cooperation agreements addressing such issues are deemed necessary and incidental to the planning and execution of the Project.

6.8 Other Project Undertakings and Activities

Other Project undertakings and activities deemed necessary by the Authority to carry out the Plan in the Area may be undertaken and performed by the Authority or pursuant to agreements with other parties or public bodies in accordance with the authorization of the Act and any and all applicable laws.

7.0 PROJECT FINANCING

The Authority is authorized to finance activities and undertakings under this Plan by any method authorized by the Act or any other applicable law, including without limitation, appropriations, loans or advances from the City; federal loans and grants; state loans and grants; interest income; pay as you go arrangements; annual appropriation agreements; agreements with public and private parties or entities; sale of securities; loans, advances and grants from any other available source.

Any and all financing methods legally available to the City, the Authority, any private developer, redeveloper or owner may be used to finance in whole or in part any and all costs, including without limitation, the cost of public improvements, described or anticipated in the Plan or in any manner related or incidental to the development of the Urban Renewal Area. Such methods may be combined to finance all or any part of activities and undertakings throughout the Urban Renewal Area. Any financing method authorized by the Plan or by any applicable law, including without limitation, the Act, may be used to pay the principal of and interest on and to establish reserves for indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority or the City to finance activities and undertakings authorized by the Act and this Plan in whole or in part.

The Authority is authorized to issue notes, bonds or any other financing instruments or documents in amounts sufficient to finance all or part of the Urban Renewal Plan. The Authority is authorized to borrow funds and to create indebtedness in carrying out this Plan. The principal, interest and any premiums due on or in connection with such indebtedness may be paid from any funds available to the Authority.

The Project may be financed by the Authority under the tax allocation financing provisions of the Act. Under the tax allocation method of financing the Project, property taxes levied after the effective date of the approval of this Plan upon taxable property in the Urban Renewal Area each year by or for the benefit of any public body and all the municipal sales taxes collected within the Urban Renewal Area, or both such taxes, shall be divided for a period not to exceed twenty-five (25) years after the effective date of the adoption of this tax allocation provision, as follows:

7.1 Base Amount

That portion of the taxes which are produced by the levy at the rate fixed each year by or for such

public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified prior to the effective date of approval of the Plan or, as to an area later added to the Urban Renewal Area, the effective date of the modification of the Plan and that portion of municipal sales taxes collected within the boundaries of the Urban Renewal Area in the twelve-month period ending on the last day of the month prior to the effective date of the approval of the Plan shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.

7.2 Increment Amount

That portion of said property taxes in excess of such base amount shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by (whether funded, refunded, assumed or otherwise) the Authority for financing or refinancing, in whole or in part, the Project.

Unless and until the total valuation for assessment of the taxable property in the Urban Renewal Area exceeds the base valuation for assessment of the taxable property in the Urban Renewal Area, all of the taxes levied upon taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies. Unless and until the total municipal sales tax collections in the Urban Renewal Area exceed the base year municipal sales tax collections, all such sales tax collections shall be paid into the funds of the City.

When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies and all such municipal sales tax collections in the Urban Renewal Area shall be paid into the funds of the City.

The increment portion of the taxes, as described in this Section 7.2, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance the Project.

8.0 CHANGES IN APPROVED PLAN

This Plan may be modified pursuant to the provisions of the Act governing such modifications, including Section 31-25-107, C.R.S.

9.0 MINOR EXCEPTIONS

In specific cases, the City Manager may allow minor exceptions or variations from the provisions of the Plan if the City Manager determines that literal compliance or enforcement of the provisions of the Plan would constitute an unreasonable restriction, limitation, or hardship beyond the intent and purpose of the Plan.

EXHIBIT A

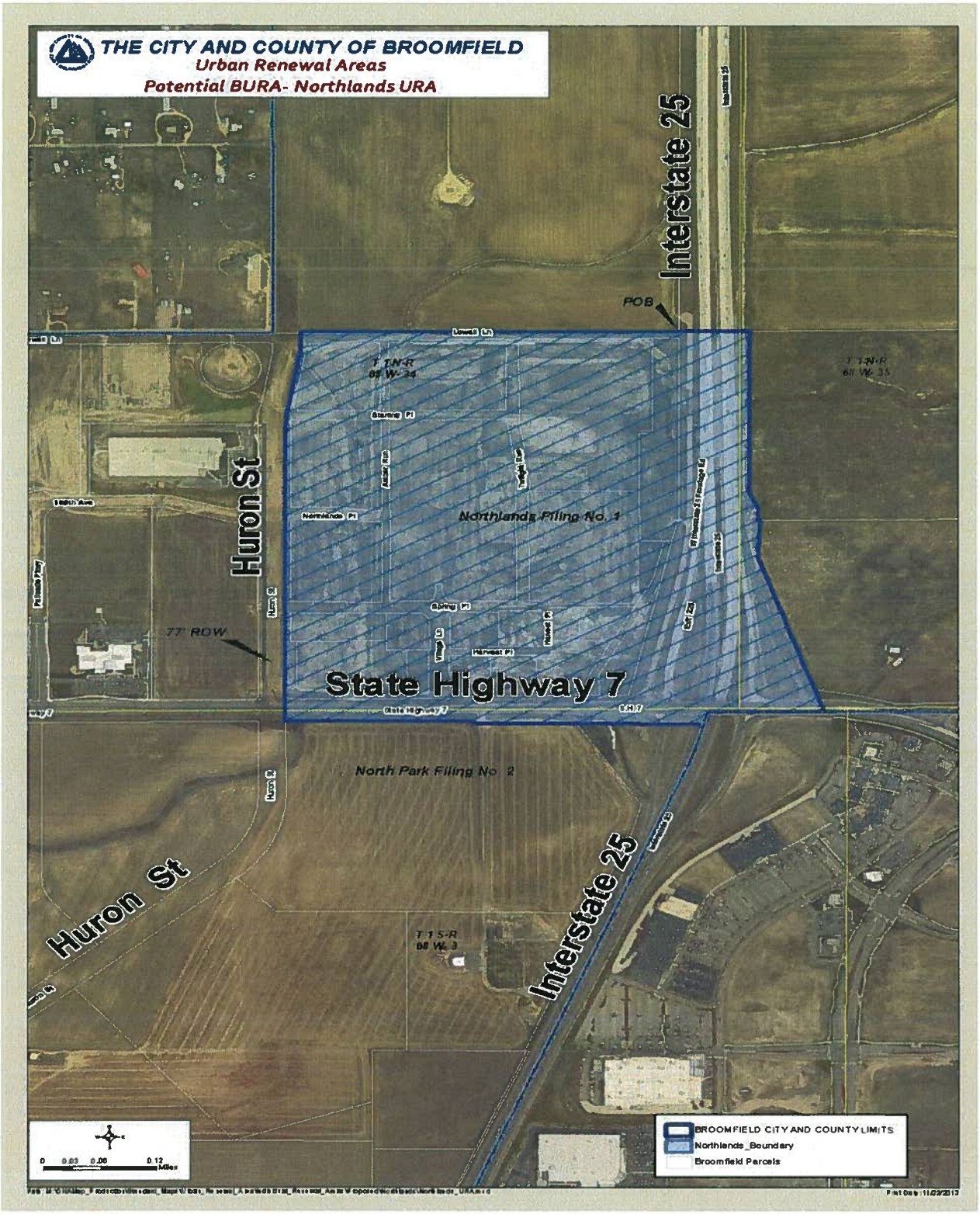
THE CITY AND COUNTY OF BROOMFIELD
Urban Renewal Areas
Potential BURA- Northlands URA
Interstate 25
POB
Lowell Ln
Northlands Filing No. 1
Huron St
77' ROW
State Highway 7
North Park Filing No. 2
Huron St
Interstate 25
BROOMFIELD CITY AND COUNTY LIMITS
Northlands_Boundary
Broomfield Parcels

EXHIBIT B

Legal Description of the Northlands Urban Renewal Area

EXHIBIT B

MERRICK® & COMPANY

Merrick & Company
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Main: 303-751-0741 Fax: 303-751-2581

Job No.: 6531728507
File:..\Property Descriptions\131011-Northlands URA.docx
Date: October 11, 2013

EXHIBIT A-1
PROPERTY DESCRIPTION
Northlands URA

A portion of NORTHLANDS FILING NO. 1 recorded at Reception No. 2007003088 on March 9th, 2007 in the City and County of Broomfield Clerk and Recorder's Office, a portion of Interstate 25 right-of-way as it exists on October 11th, 2013 adjoining said NORTHLANDS FILING NO. 1 and a portion of State Highway No. 7 right-of-way adjoining said NORTHLANDS FILING NO. 1, also being a portion of the Southeast Quarter of Section 34 and a portion of the Southwest Quarter of Section 35, both in Township 1 North, Range 68 West of the 6th Principal Meridian and a portion of the Northeast Quarter of Section 3, Township 1 South, Range 68 West of the 6th Principal Meridian, all in the City and County of Broomfield, State of Colorado being more particularly described as follows:

BEGINNING at the northeast corner of said NORTHLANDS FILING NO. 1, being also the northwest corner of ANNEXATION MAP TO THE CITY OF BROOMFIELD, COLORADO recorded at Reception No. B885976 on June 8th, 1989 in the Adams County, Colorado Clerk and Recorder's Office;
THENCE along the northerly, easterly and southerly boundary lines of said ANNEXATION MAP TO THE CITY OF BROOMFIELD, COLORADO to the intersection with the easterly prolongation of the southerly one hundred (100') foot right-of-way line of State Highway No. 7 as shown on NORTH PARK FILING NO. 2 recorded at Reception No. 2010004688 on May 14th, 2010 in the City and County of Broomfield Clerk's and Recorder's Office;
THENCE westerly along said prolongation of the southerly right-of-way line and along the southerly right-of-way lines of State Highway No. 7, also being the prolongation of the northerly line of said NORTH PARK FILING NO. 2 and the northerly lines of said NORTH PARK FILING NO. 2 to the intersection with the southerly prolongation of the easterly seventy-seven (77') foot right-of-way line of Huron Street as shown on said NORTH PARK FILING NO. 2;

COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR ROGER DALE NELSON 33200

Roger D. Nelson, PLS 33200
Date: October 11, 2013
Job No.: 6531725807
For and on Behalf of
Merrick & Company

MERRICK & COMPANY

Merrick & Company
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
Main: 303-751-0741 Fax: 303-751-2581

THENCE northerly along said prolongation of the easterly seventy-seven (77') foot right-of-way line of Huron Street and along the easterly seventy-seven (77') foot right-of-way lines of said Huron Street as shown on NORTHLANDS FILING NO. 1 to the northerly line of said NORTHLANDS FILING NO. 1;
THENCE easterly along said northerly line of NORTHLANDS FILING NO. 1 to the **POINT OF BEGINNING.**

COLORADO REGISTERED ROGER DALE NELSON 33200 PROFESSIONAL LAND SURVEYOR

Roger D. Nelson, PLS 33200
Date: October 11, 2013
Job No.: 653-725807
For and on Behalf of
Merrick & Company

An Employee-Owned Company