

DRAFT

OCTOBER 05

INTERGOVERNMENTAL AGREEMENT

This Agreement is effective the _____ day of _____ 2005 by and among the City of Golden, a Colorado Municipal Corporation (City), the Golden Downtown General Improvement District, formed under the provisions of Title 31 of the Colorado Revised Statutes (GDGID) and the Golden Urban Renewal Authority, an Urban Renewal Authority established under the provisions of Title 31 of Colorado Revised Statutes (GURA).

RECITALS

- A. The City is the owner of certain real property described as Lots 10 and 11, Block 26, South Side of Clear Creek Subdivision, as depicted on Exhibit A-1 attached hereto and incorporated herein.
- B. The City is the holder in trust, for the benefit of the public, a twenty (20) foot wide platted alley adjacent to lots 7,8,9,10,11, and 12, Block 26, South Side of Clear Creek Subdivision, as depicted on Exhibit A-1 attached hereto and incorporated herein.
- C. The GDGID is the owner of certain real property described as Lots 8 and 9, Block 26, South Side of Clear Creek Subdivision, as depicted on Exhibit A-2 attached hereto and incorporated herein.
- D. GURA is negotiating to acquire an assigned interest in a contract to purchase certain real property described as Lots 7A and 7B, Block 26, South Side of Clear Creek Subdivision, as depicted on Exhibit A-3 attached hereto and incorporated herein, which real property GURA intends to acquire on or about November 15, 2005.
- E. The Parties desire to enter into this Agreement in consideration of and to facilitate the development of public and private land uses on certain properties currently owned by the City and GDGID and lands which may become under contract to GURA, as depicted on Exhibits A-1, A-2, and A-3, with the possible inclusion of portions of other adjacent privately owned properties.
- F. The development and/or redevelopment of such properties are consistent with the City's Downtown Redevelopment Program, an urban renewal program approved by the City, and administered by and carried out by GURA.
- G. The program of development/redevelopment related to this Agreement includes, by illustration, private retail, commercial and residential development. The program also includes construction of improvements for

public uses such as parking structure facilities and public utilities. (See Exhibit C hereto as the conceptual plan).

AGREEMENT

1. Vacation of Alley. Subject to concurrence from the owners of Lots 7A, 7B, and 12, Block 26 South Side of Clear Creek Subdivision, the City agrees to process and give due consideration to an application by GURA to vacate that particular twenty (20) foot wide alley in said Block 26 that is generally oriented in an east/west alignment adjacent to lots 7,8,9,10,11, and 12. If approved, such vacation would be subject to relocation of any existing utilities into existing or newly dedicated easements.
2. City Conveyance. As consideration for and to accommodate the development/redevelopment project of downtown Golden by GURA and subject to the terms and conditions contained herein, the City shall convey the property depicted in Exhibit A-1 to GURA on or before January 31, 2006. As of the effective date of this Agreement and continuing until the date of closing on the conveyance of the property, whether such closing takes place on, before or after January 31, 2006, GURA and/or its agent or representative may enter the property to investigate, test and/or remediate the property for conditions of environmental contamination and/or hazardous materials. Prior to entering the property as described herein, GURA shall inform the City of entry upon the property and the activities to be carried out on the property.
3. GDGID Conveyance. As consideration for and to accommodate the development/redevelopment project of downtown Golden by GURA and subject to the terms and conditions contained herein, the GDGID shall convey the property depicted in Exhibit A-2 to GURA on or before January 31, 2006. As of the effective date of this Agreement and continuing until the date of closing on the conveyance of the property, whether such closing takes place on, before or after January 31, 2006, GURA and/or its agent or representative may enter the property to investigate, test and/or remediate the property for conditions of environmental contamination and/or hazardous materials. Prior to entering the property as described herein, GURA shall inform the GDGID of entry upon the property and the activities to be carried out on the property.
4. Parking Fees. Upon commencement of construction of the parking structure by GURA anticipated by this Agreement, the GDGID shall contribute all funds collected as cash fees in lieu of providing parking in the downtown area of Golden under the provisions of Sections 18.12.010(7) or 18.52.020(5) of the Golden Municipal Code to GURA for such parking structure purposes for development agreements approved prior to December 31, 2005, or for such type agreements thereafter necessitating the use of the parking structure as anticipated by this Agreement.

5. Minor Plat. Upon acquisition of the properties depicted on Exhibits A-1, A-2, and A-3, and other adjacent parcels as may be conveyed, GURA shall process a minor plat of such assembled properties with the City to reconfigure lot lines into three lots as depicted on Exhibit B, attached hereto and incorporated herein.
6. Parking Structure. GURA shall cause to be constructed a parking structure as generally described in the conceptual plan (Exhibit C). Construction of such project shall commence no later than January 31, 2012. Funding for such parking structure shall be the responsibility of GURA and the developer, consistent with the Redevelopment Agreement between GURA and NEXCORE PAC, LLC, dated _____, a copy of which is attached hereto and made part hereof as Exhibit D.
7. Parking Structure Condominium. Subject to City review, GURA shall enter into a condominium agreement for the parking structure to be constructed on the newly described Lot 2 of Exhibit B, defining all ownership rights to such structure. GURA does hereby agree and shall covenant with the City and GDGID, in the condominium agreement, not to convey any ownership rights without prior City and GDGID review. The City and GDGID hereby agree to the conveyance of a maximum of 35 parking spaces and associated condominium ownership to NEXCORE PAC, LLC upon the payment of the entire costs to construct such spaces, as determined by the City and GURA. The Parties to this Agreement agree that the developer and/or private party involved in the future development of Lot 3 of Exhibit B may utilize the provisions of Chapter 18.52 of the Golden Municipal Code regarding cash in lieu of providing parking facilities. The parties to this Agreement acknowledge that GURA may convey an easement or other such parking rights for up to 4 parking spaces to the owner of Lot 12, Block 26, South Side of Clear Creek Subdivision, in exchange for conveyance of a parcel necessary for the completion of the parking project.
8. GURA Conveyance. Upon the retirement of all debt incurred by GURA for the parking structure, or the cessation of GURA's receipt of incremental property taxes within the existing downtown GURA boundaries, which cessation is expected to occur in 2015, GURA shall convey all of its ownership rights and any escrowed maintenance or replacement funds retained at that time to the GDGID. On or before December 31, 2015, GURA shall convey all of its condominium rights related to the parking structure to the GDGID.
9. Contingencies of this Agreement. This Agreement is specifically contingent upon the execution of the Redevelopment Agreement between GURA and NEXCORE PAC, LLC referred to in Section 6 above and made part hereof as Exhibit D and the land use/zoning approvals by City Council required under such Redevelopment Agreement. Absent fulfillment of such contingent requirements, this Agreement shall be null and void.

10. General Provisions.

a. This Agreement shall inure to the benefit of and shall be binding upon the successors and assignees, if any, of the Parties hereto.

b. This Agreement is being executed and delivered and is intended to be performed in the State of Colorado, and the laws of Colorado shall govern the validity, construction, enforcement and interpretation of this Agreement. Exclusive jurisdiction and venue for resolution of any dispute arising hereunder shall be in the Jefferson County, Colorado District Court.

c. This Agreement embodies the whole agreement of the Parties hereto. There are no promises, terms, conditions, or obligations other than those contained herein. This Agreement shall supersede all provisions, communications, representations, or agreement, either verbal or written, between the Parties hereto.

d. A written waiver by any Party to this Agreement of the breach of any term or provision of this Agreement shall not operate or be construed as a waiver or any subsequent breach by another party.

e. The captions of the articles and sections of this Agreement are set forth only for the convenience and reference of the Parties hereto and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

f. Notwithstanding any language in this Agreement, the City and/or GDGID shall not be deemed to be a member, partner, or joint venturer of GURA, and the City and/or GDGID shall not be responsible for any debt or liability of GURA or its contractors, agents or developers. GURA shall not be responsible for any debt or liability of the City and/or GDGID or their contractors or agents in relation to the subject matter of this Agreement.

g. If any portion or portions of this Agreement shall be determined to be illegal or unenforceable, the remainder of this Agreement shall not be affected thereby and shall remain in full force and effect as if such illegal or unenforceable portion or portions did not exist.

h. If any Party hereto initiates litigation to remedy default under this Agreement, the prevailing party shall be entitled to all costs of litigation and reasonable attorney's fees.

The Parties hereto have executed this Agreement to be effective as of the date first above written.

CITY OF GOLDEN

By: _____

State of Colorado)
)ss.
County of Jefferson)

The foregoing instrument was acknowledged before me the _____ day of _____
,2005 by _____.

Witness my hand and seal.

My commission expires: _____

Notary Public

**GOLDEN DOWNTOWN GENERAL
IMPROVEMENT DISTRICT**

By: _____

State of Colorado)
)ss.
County of Jefferson)

The foregoing instrument was acknowledged before me the _____ day of _____
,2005 by _____.

Witness my hand and seal.

My commission expires: _____

Notary Public

GOLDEN URBAN RENEWAL AUTHORITY

By: _____

State of Colorado)
)ss.
County of Jefferson)

The foregoing instrument was acknowledged before me the _____ day of _____
,2005 by _____.

Witness my hand and seal.

My commission expires: _____

Notary Public