

1 RESOLUTION R-2023-

2 A RESOLUTION OF THE LONGMONT CITY COUNCIL AUTHORIZING THE FIRST
3 AMENDMENT TO REDEVELOPMENT AND REIMBURSEMENT AGREEMENT FOR
4 THE VILLAGE AT THE PEAKS DEVELOPMENT AMONG THE CITY OF LONGMONT,
5 THE LONGMONT URBAN RENEWAL AUTHORITY, THE TWIN PEAKS
6 METROPOLITAN DISTRICT, AND NMMS TWIN PEAKS, LLC

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8 WHEREAS the City of Longmont Colorado (the “City”), the Longmont Urban Renewal
9 Authority (the “LURA”), the Twin Peaks Metropolitan District (the “District”) and NMMS Twin
10 Peaks, LLC (the “Developer”) (collectively, the “Parties”) are parties to a Redevelopment and
11 Reimbursement Agreement, dated as of January 8, 2013 (the “Agreement”) as part of the
12 redevelopment of the Twin Peaks Mall into the Village at the Peaks; and

13 WHEREAS the Agreement in part authorized the District to reimburse the Developer for
14 up to \$7 million of costs incurred that were not originally reimbursed by the Certificates of
15 Participation issued by the City; and

16 WHEREAS the District desires to issue bonds to reimburse the Developer for such costs,
17 and requests this First Amendment to the Agreement (the “First Amendment”) to clarify LURA’s
18 continuing obligation to remit to the District the full 25 mills of unpledged operations and
19 maintenance levy; and

20 WHEREAS the Parties agree that the First Amendment is consistent with the intent and
21 purposes of the Agreement.

22 NOW THEREFORE, THE COUNCIL OF THE CITY OF LONGMONT, COLORADO,
23 RESOLVES:

1 Section 1

2 The City Council authorizes the Mayor to sign the First Amendment in the form
3 substantially as that now before Council for the purpose of clarification of the provisions of the
4 Agreement.

5 Section 2

6 The Council repeals all resolutions or parts of resolutions in conflict with this resolution,
7 but only to the extent of such inconsistency.

8 Passed and adopted this _____ day of _____, 2023.

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MAYOR

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

CITY ATTORNEY

DATE

PROOFREAD

DATE

1 APPROVED AS TO FORM AND SUBSTANCE:

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3

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5 _____
ORIGINATING DEPARTMENT

_____ DATE

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7 CA File: 23-002454