



## **Amendment #1**

# **Cooperation & Loan Agreement with LIFT**

Presented by  
Mark Relph, City Manager  
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# Purpose

- Consider an amendment to Cooperation Loan Agreement (CLA) with “Littleton Invests For Tomorrow” (LIFT)
  - CLA defines the term of loan from city to LIFT
  - Current loan due 12/16/2019

# Prior Discussion

- October 22, 2019 joint meeting with the LIFT Board
  - LIFT presented a work plan to continue
- November 12, 2019 council study session
  - Reviewed alternatives
  - Set a direction to continue

# Summary of Amendment

1. Provide a date for City to remit the TIF to LIFT
2. Repayment of tax revenue not used changed from Q1 to Q4
3. Extend loan to 11/17/2020
4. Partial repayment of loan at \$75,000 plus interest
5. Return TIF from past 3 URAs

# Summary of Amendment (cond)

6. Repayments (#4 & 5) by 12/31/2019
7. Hire executive director by 2/1/2020
8. LIFT present plan to council by 10/30/2019
9. Begin execution of plan no later than 11/20/2020

# Questions?