

ITEM 8c

**LITTLETON INVESTS FOR TOMORROW URBAN RENEWAL AUTHORITY
RESOLUTION NO. __-2015**

**TITLE: A RESOLUTION OF THE LITTLETON INVESTS FOR TOMORROW
URBAN RENEWAL AUTHORITY RECOMMENDING THE CITY
COUNCIL NOT APPROVE THE PENDING SUBSTANTIAL
MODIFICATION TO THE SANTA FE URBAN RENEWAL PLAN**

WHEREAS, on November 4, 2014, the City Council of the City of Littleton adopted the Santa Fe Urban Renewal Plan (the "Plan"), following a recommendation to approve the Plan by the Littleton Invests For Tomorrow Urban Renewal Authority ("LIFT") for an area within the City of Littleton generally described as the Santa Fe Urban Renewal Plan Area;

WHEREAS, the adoption of the Plan included the creation of a discrete area within the Plan area identified in the Plan as TIF No. 1, and legally described in Appendix C to the Plan, within which the City commenced the time frame of a period not to exceed twenty-five years for the use of tax increment financing;

WHEREAS, LIFT by Resolution dated December 15, 2014 previously sought to recommend to the City Council that the City consider a substantial modification to the Plan within the meaning of C.R.S. § 31-25-107(7) to commence the time frame of a period not to exceed twenty-five years for the use of tax increment financing for the entire Plan area; and

WHEREAS, subsequently, on February 17, 2015, the City Council determined to remove certain properties from the Santa Fe Urban Renewal Plan Area, but did not take final action on the removal of said properties, or on the proposed substantial modification of the Plan;

WHEREAS, on March 3, 2014, the registered electors of the City of Littleton approved a ballot question that would require that the substantial modification of the Plan be submitted for approval to the registered electors; and

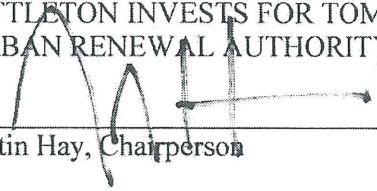
WHEREAS, because such an election would be costly, and because no specific proposals have been received within the Plan area for which the substantial modification was sought, LIFT consistent with its authority pursuant to C.R.S. § 31-25-105(1)(i) recommends to the City Council that it not substantially modify the Santa Fe Urban Renewal Plan to commence tax increment financing in the remaining portions of the Santa Fe Urban Renewal Area.

NOW THEREFORE, BE IT RESOLVED by the Littleton Invests for Tomorrow Urban Renewal Authority as follows:

Section 1. LIFT hereby withdraws its recommendation that the City Council consider and approve a substantial modification to the Santa Fe Urban Renewal Plan to commence tax increment financing for the remainder of the area within the Plan for which such action has not yet been taken, and urges the City Council not approve such a substantial modification.

ADOPTED the 12th day of March, 2015.

LITTLETON INVESTS FOR TOMORROW
URBAN RENEWAL AUTHORITY


Justin Hay, Chairperson

ATTEST:

Secretary

APPROVED AS TO FORM:


Corey Y. Hoffmann, General Counsel