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CITY OF LITTLETON, COLORADO

Resolution No. 149

Series, 2014

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
LITTLETON, COLORADO, APPROVING A COOPERATION AND
LOAN AGREEMENT BETWEEN THE CITY OF LITTLETON AND
LITTLETON INVESTS FOR TOMORROW AND AUTHORIZING AN
INITIAL ADVANCE OF \$50,000 UNDER THE AGREEMENT**

WHEREAS, Littleton Invests for Tomorrow ("LIFT") is a body corporate and has been duly organized, established and authorized by the City to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Colorado Urban Renewal Law, Section 31-25-101, *et seq.*, Colorado Revised Statutes (the "Act");

WHEREAS, pursuant to Section 31-25-109 of the Act, LIFT has the power and authority to issue or to incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances, or other obligations, including refunding obligations, for the purpose of financing the activities and operations authorized to be undertaken by LIFT with respect to the adopted urban renewal plans as approved by the city and urban renewal projects undertaken by LIFT under the Act;

WHEREAS, the Act, Section 18, Article XIV of the Colorado Constitution authorizes the City and LIFT to enter into cooperative agreements; and

WHEREAS, the city charter provides that the city council, by resolution, may enter into contracts with other governmental bodies to furnish or receive governmental services, to make or pay charges for such services, and to enter into cooperative or other joint activities with other governmental bodies;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LITTLETON, COLORADO, THAT:

Section 1. The City Council hereby approves the Cooperation and Loan Agreement between the City of Littleton, Colorado and Littleton Invests for Tomorrow.

Section 2. The City Council hereby authorizes an initial advance of \$50,000 in accordance with the terms and conditions described in Section 3.0 of the Cooperation and Loan Agreement.

INTRODUCED, READ AND ADOPTED at a regularly scheduled meeting of the
City Council of the City of Littleton, Colorado, on the ____ day of _____, 2014, at 6:30

Resolution No. __

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p.m. at the Littleton Center, 2255 West Berry Avenue, Littleton, Colorado.

ATTEST:

Colleen Norton
ACTING CITY CLERK

Phil Cernanec
PRESIDENT OF CITY COUNCIL

APPROVED AS TO FORM:

Kristin Schledorn
CITY ATTORNEY