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**CITY OF LITTLETON, COLORADO**

**Resolution No. 9**

**Series, 2017**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
LITTLETON, COLORADO, TO INCREASE THE APARTMENT  
RENTAL RATES WHEN VACANCIES OCCUR AT GENEVA VILLAGE**

**WHEREAS**, the city has owned Geneva Village since 1975;

**WHEREAS**, rental rates at Geneva Village have not been increased since 1979 and are considerably lower than rates at other apartment communities in the city and the surrounding Denver metro area; and

**WHEREAS**, the current monthly rental rates of \$300 for a studio, \$395 for a one-bedroom, and \$450 for a two bedroom unit are inadequate to cover expenses and results in the City's general fund subsidizing the operations, maintenance, and repairs at Geneva Village; and

**WHEREAS**, this resolution seeks to not increase rents on current residents at this time, but instead raise the rental rates when vacancies occur; and

**WHEREAS**, the city council has determined that it is in the best interest of the city to increase rental rates to begin to establish a reserve for future improvement expenses at Geneva Village;

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

Effective immediately and only when a rental unit at Geneva Village becomes vacant, the new apartment rental rates for re-leasing purposes shall be increased as follows:

Bedroom size	2017 Rent
0	\$500
1	\$690
2	\$850

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**BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF  
LITTLETON, COLORADO THAT:**

Effective January 1 of each year, the rental rates at Geneva Village subject to this resolution shall be increased by two and one-half percent annually or by the previous year's increase in the Consumer Price Index for the Denver-Boulder-Greeley area as developed by the US Department of Labor – Bureau of Labor Statistics (or its successor agency), whichever is greater, with the resulting rental rate rounded to the nearest whole dollar.

INTRODUCED, READ AND ADOPTED at a regularly scheduled meeting of the  
City Council of the City of Littleton, Colorado, on the \_\_\_\_ day of \_\_\_\_\_, 2017, at 6:30  
p.m. at the Littleton Center, 2255 West Berry Avenue, Littleton, Colorado.

ATTEST:

\_\_\_\_\_  
Wendy Heffner  
CITY CLERK

\_\_\_\_\_  
Bruce O. Beckman  
MAYOR

APPROVED AS TO FORM:

\_\_\_\_\_  
Kenneth S. Fellman  
ACTING CITY ATTORNEY