

March 23, 2017

LIFT Board
City of Littleton
2255 W. Berry Ave.
Littleton, CO 80120

Mike Braaten
Deputy City Manager
City of Littleton
2255 W. Berry Ave.
Littleton, CO 80120

Dear LIFT Board and Mr. Braaten:

In a letter dated December 22, 2016, you notified Littleton Public Schools that the Littleton City Council repealed three of four urban renewal plans and that tax increment should cease to be collected. At the request of the Littleton Public Schools Board of Education, I write to request a refund of the district's portion of incremental tax revenues received by Littleton Invests for Tomorrow related to the North Broadway Urban Renewal Plan.

On December 2, 2014, Littleton adopted the North Broadway Urban Renewal Plan (the Plan). On December 6, 2016, Littleton repealed the Plan. During the life of the Plan, Littleton and Littleton Invests for Tomorrow (LIFT) did not establish a project, obtain financing, or perform any acts to increase the assessed value of the properties within the Plan area; however, the assessed value for the Plan area increased. The increase was mostly from the renovation and remodeling of the King Soopers Shopping Center and in no way was related to urban renewal activities. This increase in assessed value created incremental tax revenues that were paid to LIFT in 2016 and that are scheduled to be paid to LIFT in 2017. The district requests a refund of the district's portion of the incremental tax revenues paid to LIFT in 2016 and that will be paid in 2017.

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Please let me know if you have any questions regarding this letter.

Sincerely,



Diane Doney
Assistant Superintendent of Business Services/Chief Financial Officer
Littleton Public Schools
(303) 347-3379

cc: Ken Fellman, Interim City Attorney
Kissinger & Fellman, P.C.
3773 Cherry Creek N. Drive
Ptarmigan Place, Suite 900
Denver, CO 80209

Corey Hoffman, LIFT Attorney
Hoffman, Parker, Wilson & Carberry, P.C.
511 16th Street, Suite 610
Denver, CO 80202