

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 07
Series of 2015

TITLE: A RESOLUTION APPROVING A FIRST AMENDMENT TO THE WADSWORTH BOULEVARD CORRIDOR REDEVELOPMENT PLAN TO ALLOW FOR THE UTILIZATION OF TAX INCREMENT FINANCING FOR THE PROPOSED PROJECT AT THE SOUTHWEST CORNER OF 38TH AND WADSWORTH

WHEREAS, on October 22, 2001, the Wheat Ridge City Council approved an urban renewal plan, known as the Wadsworth Boulevard Corridor Redevelopment Plan (the Urban Renewal Plan) for the elimination of blight and redevelopment of certain portions of the City; and

WHEREAS, such Urban Renewal Plan includes the area described in **Exhibit A** hereto, which is the location of the Quadrant Development Properties redevelopment; and

WHEREAS, Section 5 of the Urban Renewal Plan provided for the utilization of sales and property tax incremental revenue sources within the redevelopment area; and

WHEREAS, in compliance with the Urban Renewal Law of Colorado, C.R.S. § 31-25-101 *et seq.*, the Wheat Ridge Urban Renewal Authority desires to implement the use of tax increment financing for the project area described in **Exhibit A**;


WHEREAS, this first amendment to the Urban Renewal Plan is considered a substantial modification and therefore requires a 30-day notice to all property and business owners in the Urban Renewal Plan project area and the County Commissioners and requires the City's Planning Commission to review the amendment and its conformity to the City's Comprehensive Plan for development as a whole; and

WHEREAS, a 30-day notice was placed in a newspaper of general circulation and the City's Planning Commission did review the amendment at its December 18, 2014 regular business meeting.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, Colorado, as follows:

Section 1. The City Council hereby adopts this resolution amending Section 8 of the Urban Renewal Plan for the utilization of property and sales tax increment for the Quadrant Development Properties redevelopment project.

DONE AND RESOLVED this 9th day of February, 2015.



Joyce Jay, Mayor

ATTEST:



Janelle Shaver, City Clerk



EXHIBIT A

LEGAL DESCRIPTION:

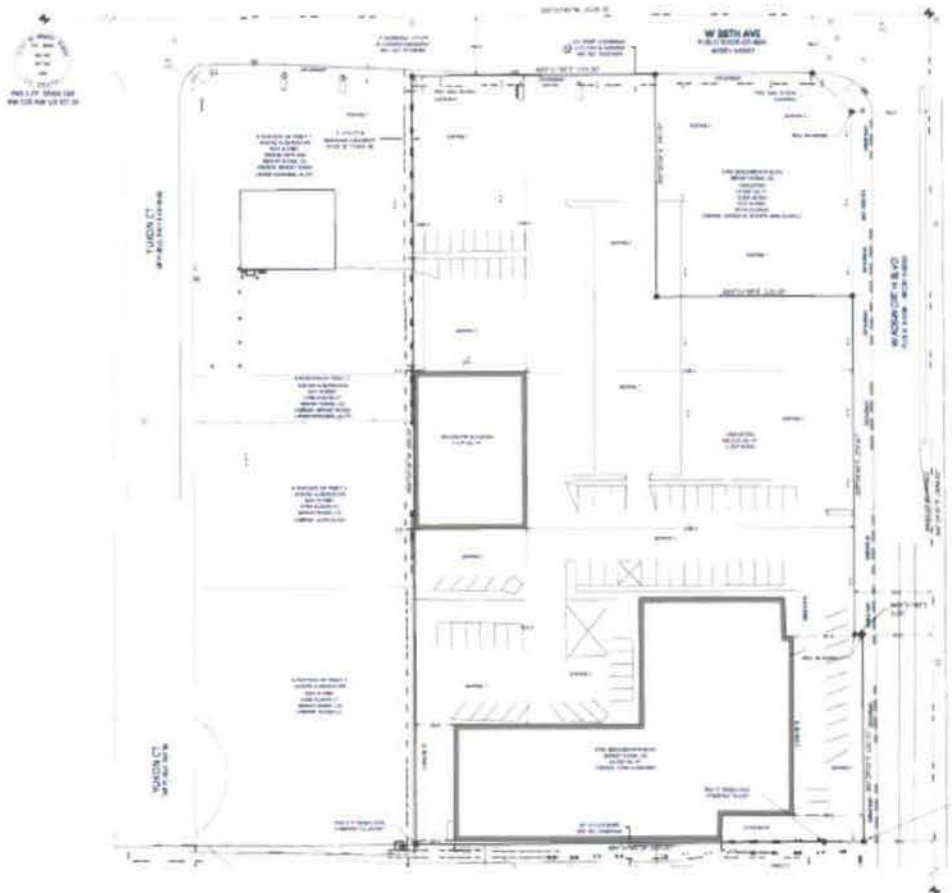
THAT PART OF THE N 1/2 NE 1/4 NW 1/4 OF SECTION 26, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 30' WEST AND 30' SOUTH OF THE NE CORNER OF THE E 1/2 OF THE NE 1/4 OF THE NW 1/4 OF SAID SECTION 26, THENCE SOUTH 150' TO THE POINT OF BEGINNING;

THENCE SOUTH ALONG A WEST RIGHT OF WAY LINE OF WADSWORTH BOULEVARD 341'; THENCE WEST PARALLEL TO THE CENTER LINE OF WEST 38TH AVENUE 300'; THENCE NORTH PARALLEL TO THE CENTER LINE OF WADSWORTH BOULEVARD 488' TO A POINT ON THE SOUTH LINE OF WEST 38TH AVENUE; THENCE EAST ALONG THE SOUTH LINE OF WEST 38TH AVENUE 155'; THENCE SOUTH PARALLEL TO THE CENTER LINE OF WADSWORTH BOULEVARD 150'; THENCE EAST PARALLEL TO THE CENTER LINE OF WEST 38TH AVENUE 145' TO THE POINT OF BEGINNING,

EXCEPT THAT PORTION THEREOF RESERVED BY THE COUNTY OF JEFFERSON FOR PUBLIC ROADWAY PURPOSES IN COMMISSIONERS DEED RECORDED JANUARY 6, 1958 IN BOOK 1096 AT PAGE 69; AND

EXCEPT THAT PORTION THEREOF AS DESCRIBED IN BILL AND ORDER RECORDED OCTOBER 27, 1960 IN BOOK 1314 AT PAGE 493; AND

EXCEPT THAT PORTION THEREOF CONVEYED TO THE CITY OF WHEAT RIDGE BY WARRANTY DEED RECORDED JANUARY 28, 1991 AT RECEPTION NO. 91007650, COUNTY OF JEFFERSON, STATE OF COLORADO.



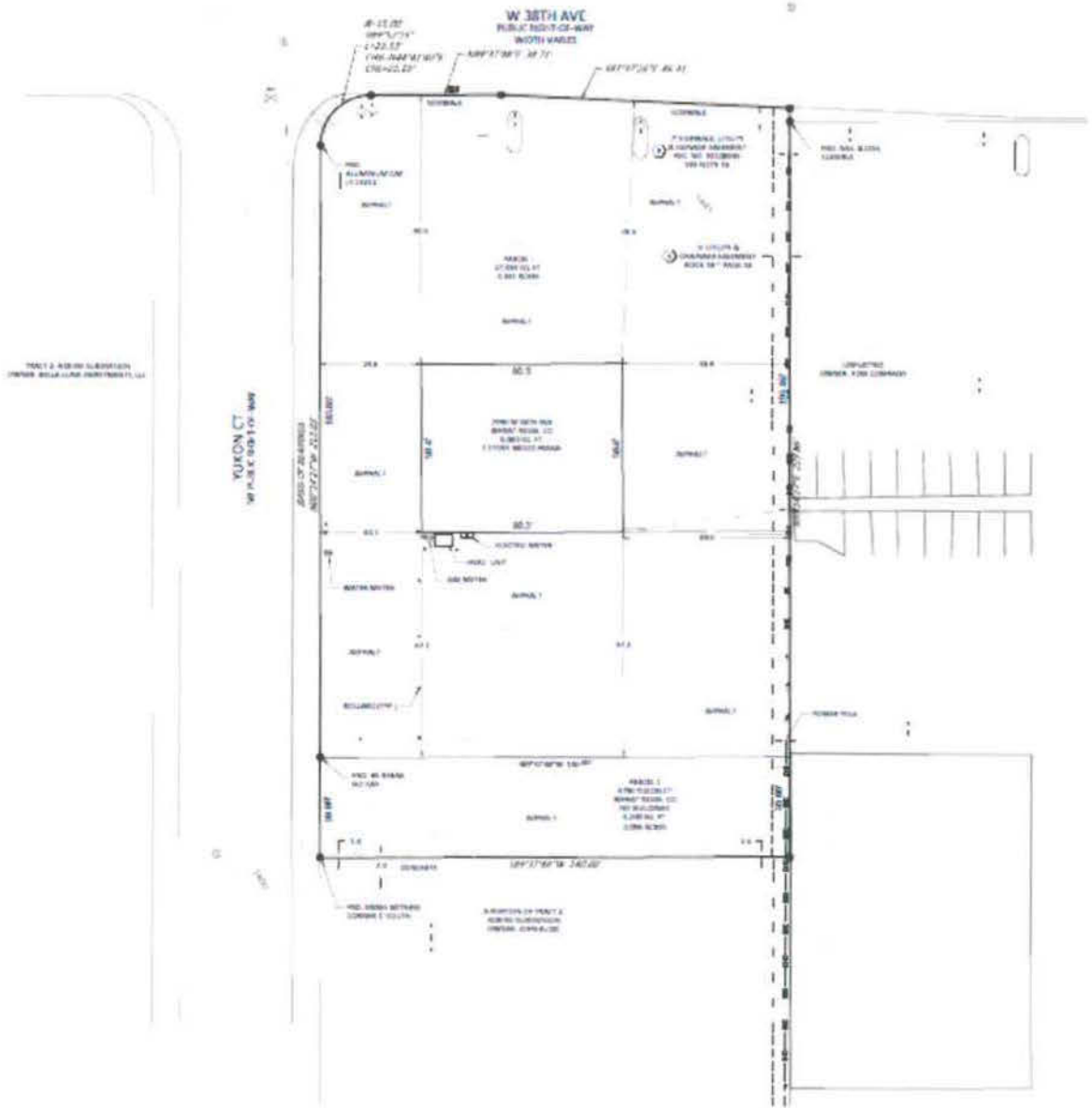
LEGAL DESCRIPTION:

PARCEL 1:

THE NORTH 198 FEET OF TRACT 1,
ADKINS SUBDIVISION,
EXCEPT THAT PORTION CONVEYED TO THE CITY OF WHEAT RIDGE BY INSTRUMENT RECORDED OCTOBER
26, 1992 AT RECEPTION NO. 90136103,
COUNTY OF JEFFERSON,
STATE OF COLORADO.

PARCEL 2:

THE SOUTH 30 FEET OF THE NORTH 228 FEET OF TRACT 1,
ADKINS SUBDIVISION,
COUNTY OF JEFFERSON,
STATE OF COLORADO.

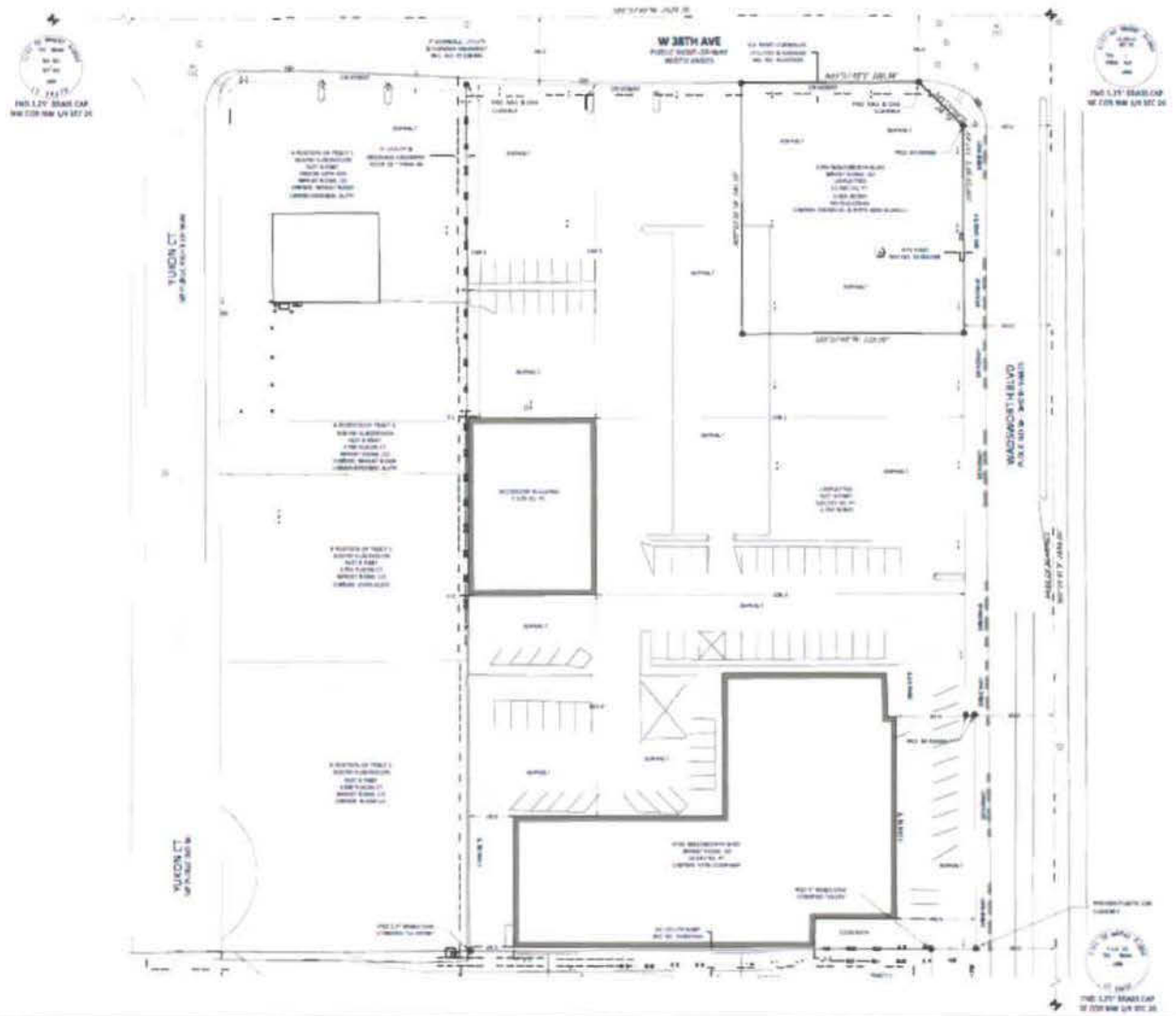


LEGAL DESCRIPTION:

ALL THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST OF SECTION 26, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF 30 FEET WEST AND 30 FEET SOUTH OF THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 3 SOUTH, RANGE 69 WEST; THENCE WEST 345 FEET; THENCE SOUTH 150 FEET; THENCE EAST 145 FEET; THENCE NORTH 150 FEET TO THE POINT OF BEGINNING,

EXCEPT THAT PORTION GRANTED TO THE DEPARTMENT OF HIGHWAYS BY INSTRUMENT RECORDED OCTOBER 20, 1959 IN BOOK 1229 AT PAGE 217 IN THE RECORDS OF THE OFFICE OF CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO, AND EXCEPT THAT PORTION GRANTED TO THE CITY OF WHEAT RIDGE, COLORADO BY ORDER OF THE DISTRICT COURT RECORDED APRIL 29, 1967 AT RECEPTION NO. ROAD5701 IN SAID RECORDS, COUNTY OF JEFFERSON, STATE OF COLORADO.



LEGAL DESCRIPTION:

LOT 1 AND TRACT C, JOHN ELWAY AUTOMATION U.S.A. FINAL PLAT, A SUBDIVISION OF A PART OF THE CITY OF WHEAT RIDGE, COUNTY OF JEFFERSON, STATE OF COLORADO.

