

BY AUTHORITY

ORDINANCE NO. **4293**

COUNCILLOR'S BILL NO. **17**

SERIES OF 2025

INTRODUCED BY COUNCILLORS

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A BILL FOR AN ORDINANCE APPROVING A DEVELOPMENT AGREEMENT WITH DOWNTOWN WESTMINSTER RESIDENCES, LLC, FOR THE PURPOSE OF DEVELOPING BLOCK B-6 OF DOWNTOWN WESTMINSTER

Whereas, the City of Westminster (the "City") established an urban renewal area and plan based on the Westminster Urban Reinvestment Plan under and pursuant to the Colorado Urban Renewal Law, Section 31-25-101, et seq., C.R.S., as amended, which plan is being carried out by the Westminster Economic Development Authority ("WEDA" or the "Authority"); and

Whereas, in accordance with the objectives of the Westminster Center Urban Reinvestment Plan to create a vibrant, mixed-use development such as the new Downtown, the City is pursuing the implementation of projects that will add a range of rental and ownership residential, office, commercial, and entertainment uses and activities; and

Whereas, Downtown Westminster Residences, LLC (DWR) plans to construct approximately thirty-one (31) for-sale townhomes on Block B-6 of Downtown Westminster; and

Whereas, the City, the Authority, and DWR have negotiated a Development Agreement (Agreement) to establish the terms, conditions, responsibilities, timeline, and provisions associated with the construction of the Project; and

Whereas, the City of Westminster Home Rule Charter requires financial incentives for economic development be approved by ordinance.

THE CITY OF WESTMINSTER ORDAINS:

Section 1. The Agreement is hereby approved in substantially the same form as attached hereto as Exhibit A, and the City Manager is authorized to execute the same on behalf of the City.

Section 2. This ordinance shall take effect upon its passage after second reading. The title and purpose of this ordinance shall be published prior to its consideration on second reading. The full text of this ordinance shall be published within ten (10) days after its enactment after second reading.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED PUBLISHED this 19th day of May, 2025.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED this 9th day of June, 2025.

ATTEST:

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City Clerk

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Mayor

APPROVED AS TO LEGAL FORM:

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City Attorney's Office