

**FIRST AMENDMENT TO INTERGOVERNMENTAL COOPERATION AGREEMENT
BETWEEN
THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
AND
THE CITY OF WESTMINSTER
FOR
REIMBURSEMENT OF COSTS INCURRED BY THE CITY IN
THE NORTH HURON URBAN RENEWAL AREA**

This First Amendment to Intergovernmental Cooperation Agreement (“Amendment”), is entered into and effective this 28th day of April, 2025, by and between the **WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY** (“WEDA”), a Colorado urban renewal authority, and the **CITY OF WESTMINSTER** (“City”), a Colorado home rule municipal corporation (collectively, “Parties”).

WHEREAS, WEDA and the City are parties to that certain Intergovernmental Cooperation Agreement for the reimbursement of costs incurred by the City in the North Huron Urban Renewal Area dated as of December 23, 2013 (the “Agreement”), and the parties desire to modify the Agreement in the manner hereinafter provided.

NOW, THEREFORE, for and in consideration of the matters described herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Agreement.

2. Paragraph 4(A) of the Agreement is hereby amended as follows with new language shown with underlining and deleted language shown in ~~strike through~~:

A. WEDA’s obligations pursuant to this Agreement are subordinate to WEDA’s obligations for repayment of any current or future bonded indebtedness (“Superior Obligations”). The term “bonded indebtedness” includes all forms of long-term indebtedness of WEDA, including but not limited to tax increment notes, tax increment bonds, economic development agreements, and similar indebtedness. ~~all other forms of contractual indebtedness or obligation of whatsoever nature that is any way secured, collateralized, or backed by revenues of WEDA.~~ For the purposes of this paragraph 4, obligations of WEDA established by economic development agreements and development assistance agreements, even when secured or backed by tax increment revenues, shall constitute neither Superior Obligations nor “bonded indebtedness”, and shall be subordinate to WEDA’s obligations under this Agreement.

3. All covenants, terms and conditions in the Agreement, except any covenants, terms or conditions specifically modified by this Amendment, remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto and duly authorized as of the date first above written.

**WESTMINSTER ECONOMIC
DEVELOPMENT AUTHORITY**

By: _____
Jody Andrews, Executive Director

ATTEST:

Secretary for WEDA

Approved as to Form:

David Frankel, Attorney for WEDA

CITY OF WESTMINSTER

By: _____
Jody Andrews, City Manager

ATTEST:

City Clerk's Office

Approved as to Form:

David Frankel, City Attorney