

Reimbursement Agreement

This Reimbursement Agreement (the "Agreement") is made and entered into as of the ____ day of _____, 2025 (the "Effective Date"), by and between the Town of Erie Urban Renewal Authority, a Colorado urban renewal authority with an address of 645 Holbrook Street, Erie, CO 80516 ("TOEURA"), and the Town of Erie, a Colorado municipal corporation with an address of 645 Holbrook Street, Erie, CO 80516 (the "Town") (each a "Party" and collectively the "Parties").

Whereas, the Town is a Colorado home rule municipality with all the powers and authority granted pursuant to Article XX of the Colorado Constitution and its Town Charter;

Whereas, TOEURA is a body corporate and has been duly created, organized, established, and authorized to transact business and exercise its powers as an urban renewal authority within the Town under the Colorado Urban Renewal Law, C.R.S. § 31-25-101, *et seq.* (the "URL"), and Town Resolution No. 11-121, adopted October 11, 2011;

Whereas, pursuant to C.R.S. § 31-25-109, TOEURA has the power and authority to issue or to incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances or other obligations including refunding obligations, for the purpose of financing the activities and operations authorized to be undertaken by TOEURA in accordance with an adopted urban renewal plan;

Whereas, C.R.S. § 29-1-203 authorizes the Town and TOEURA to cooperate and contract with one another regarding functions and services each is authorized to provide;

Whereas, the Town has paid \$271,000.00 for the design of the Old Town Colliers Hill Pedestrian Bridge and \$27,251.00 for the construction of a traffic signal at County Road 5 and Colliers Parkway and has executed professional services agreements with contractors for the completion of such work (the "Projects");

Whereas, the Projects are located within the Colliers Hill Urban Renewal Plan Area;

Whereas, TOEURA reasonably believes that the Projects are, for all purposes, a necessary and appropriate urban renewal project as contemplated under the Colorado Urban Renewal Law for the benefit of the Colliers Hill Urban Renewal Plan; and

Whereas, TOEURA desires to reimburse the Town for the Projects in accordance with this Agreement.

Now, therefore, in consideration of the promises and the mutual covenants herein contained, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Town Obligation. The Town and its authorized employees, contractors, and agents shall complete and administer the Projects in accordance with the terms of separately executed professional services and construction agreements for the same.

2. TOEURA Obligation. Upon the Effective Date, TOEURA shall reimburse the Town in the amounts of \$271,000 for the design of the Old Town Colliers Hill Pedestrian Bridge and \$27,251 for the construction of a traffic signal at County Road 5 and Colliers Parkway.

3. Miscellaneous.

a. *Assignment.* This Agreement shall not be assigned by either Party in whole or in part without the prior written authorization of the other Party.

b. *Governing Law and Venue.* The laws of the State of Colorado shall govern this Agreement, and the exclusive venue for any legal proceeding arising out of this Agreement shall be in Boulder County, Colorado.

c. *No Third-Party Beneficiaries.* There are no intended third-party beneficiaries to this Agreement.

d. *Severability.* If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

e. *Governmental Immunity.* Nothing herein shall be construed as a waiver of any protections or immunities the Town or its employees, officials or attorneys may have under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended.

f. *No Joint Venture.* Notwithstanding any provision hereof, the Town shall never be a joint venture in any private entity or activity which participates in this Agreement, and the Town shall never be liable or responsible for any debt or obligation of any participant in this Agreement.

g. *Notice.* Notices under this Agreement shall be sufficiently given if sent by regular U.S. mail, postage prepaid, to the address on the first page of this Agreement.

h. *Integration.* This Agreement, together with all exhibits attached hereto, constitute the entire understanding and agreement of the Parties, integrates all the terms and conditions mentioned herein or incidental thereto, and supersedes all negotiations or previous arrangements between the Parties with respect to any and all of the subject matter hereof.

i. *Subject to Annual Appropriation.* Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Town not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently

appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

In Witness Whereof, the Parties have executed this Agreement as of the Effective Date.

Town of Erie Urban Renewal Authority

Andrew J. Moore, Chair

Attest:

Debbie Stamp, Town Clerk

Town of Erie

Andrew J. Moore, Mayor

Attest:

Debbie Stamp, Town Clerk