

First Amendment
to
Jefferson Center
Urban Renewal Plan
("Modified Plan")

City of Arvada

January 11, 2010

A. INTRODUCTION

The Arvada Urban Renewal Authority ("AURA") commissioned a conditions survey and retained Urban Plan Inc. ("Consultant") to conduct studies and surveys of the area ("Area") described in the Jefferson Center Existing Conditions Study dated July 15, 2003 ("Study") to determine if the Area contained factors included in the definition of blighted area in the Colorado Urban Renewal Law, Sections 31-25-101, C.R.S. *et seq.* (the "Act"). On August 4, 2003, the City Council of the City of Arvada approved the Study and determined that blight existed within the Area; this determination became effective August 19, 2003.

On August 19, 2003, the City Council of the City of Arvada ("City Council") approved Ordinance No. 3830, which among other matters approved the Jefferson Center Urban Renewal Plan ("Plan"). The Plan describes the boundaries of the urban renewal area ("Original Urban Renewal Area") subject to the Plan, which is an area of approximately 2,000 acres bounded by State Highway 93 to the west, Highway 72 to the south, Indiana Street to the east and Arvada city limits to the north;

A power plant, developed by Plains End LLC ("Power Plant"), is the only significant development or redevelopment which has occurred within the Original Urban Renewal Area to date and the other development planned within the Original Urban Renewal Area in order to remedy the blight conditions found in the study has been slow and not on pace with the initial goals of the Plan. Thus, except with regard to the area surrounding the Power Plant, the goals of the Plan to remediate existing blight and prevent further expansion of blight or slum conditions in the Original Urban Renewal Area have not been met;

Therefore, the City of Arvada desires to modify the Plan's Original Urban Renewal Area to reflect the developed areas where blight continues to be remediated ("Modified Urban Renewal Area"), exclude portions of the Original Urban Renewal Area that have not been developed within the goals of the Plan, and revise the Plan as it applies to the Modified Urban Renewal Area. This modification is pursuant to the Act, and section L of the Plan.

In order to accomplish these goals, AURA has prepared this First Amendment to the Jefferson Center Urban Renewal Plan ("Modified Plan") changing the area subjected to the Plan to remediate existing blight and prevent further expansion of blight or slum conditions.

B. AMENDMENTS TO THE PLAN

With the approval by City Council of this Modified Plan, the Plan is hereby amended in the following respects:

- Figure 1 to the Plan is replaced with the attached Figure 1A, illustrating the Modified Urban Renewal Area; and
- Exhibit A to the Plan is replaced with the attached Exhibit A1, containing a legal description of the Modified Urban Renewal Area.

All other provisions of the Plan remain in full force and effect as to the Modified Urban Renewal Area. All properties shown on Figure 1 and described in Exhibit A, but which are not shown on Figure 1A and described in Exhibit A1 are no longer part of or contained within the Modified Urban Renewal Area as of the date of City Council approval of this Modified Plan.

C. INTERPRETATION

On and after the date of approval by the Arvada City Council, the Modified Plan shall consist of this First Amendment to the Jefferson Center Urban Renewal Plan and the Jefferson Center Urban Renewal Plan approved by the City on August 4, 2003 (effective date August 19, 2003). Together, these documents shall constitute the "Modified Plan."