

January XX, 2019

Larimer County
XXXXX
XXXXX

Fort Collins Urban Renewal Authority
XXXXX
XXXXX

Re: Review of Proposed Tax Increment Financing Projects and Creation of a Project Review Committee

Dear XXX:

This firm represents the Poudre River Library District (the “**District**”). The District Board of Trustees has requested clarification concerning the procedures which Larimer County and the City of Fort Collins Urban Renewal Authority (the “**URA**”) will use in considering new Urban Renewal Plans or Projects, or substantial revisions to existing Urban Renewal Plans or Projects.

As you are no doubt aware, beginning in 2017 and continuing through most of 2018, Larimer County, the City Fort Collins, the URA, and other special taxing districts (including the District) were negotiating a draft intergovernmental agreement concerning Tax Increment Financing plan review. The draft intergovernmental agreement called for the creation of a Project Review Committee to review proposed projects utilizing Tax Increment Financing, to apply an agreed upon Financial Impact Model to evaluate such projects or plans, and to issue recommendations to impacted municipalities and special taxing district’s concerning the allocation of tax increment revenue and recommendations for mitigating possible impacts.

It is the District’s understanding discussions on the draft intergovernmental agreement have ended and that neither Larimer County nor any other stakeholder will pursue entering into an agreement. It is also the District’s understanding that the operating procedures contained within the draft intergovernmental agreement, particularly the use of a Project Review Committee to review and issue recommendations on proposed projects, are intended to be used going forward. What process the District or other special taxing districts can rely on in this regard absent the intergovernmental agreement is not clear.

The District respectfully requests that Larimer County and the URA formally adopt the procedure for creating a Project Review Committee contained in the draft intergovernmental agreement or otherwise approve in writing what procedures will be used in considering and evaluating plans and projects utilizing Tax Increment Financing, particularly those pertaining to

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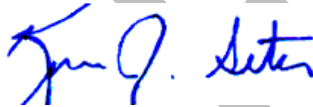
the creation of the Project Review Committee. Such specification ensures the District, and all other potentially impacted special taxing districts, have a clear understanding of the process under which new URA projects are considered and what information can be expected to be generated during the process.

Finally, based on its understanding that the intent of the parties is to evaluate and review plans and projects utilizing tax increment financing consistent with the operating procedures of the draft intergovernmental agreement, the District is considering a policy concerning its own review and negotiation of such plans. A draft of the policy is attached to this letter.

Thank you for your consideration of these issues. Please contact me with any questions or concerns related to this matter.

Sincerely,

SETER & VANDER WALL, P.C.



Kim J. Seter

KJS:cjr

Enclosure: Draft Policy Regarding Review of Urban Renewal Plans and Projects