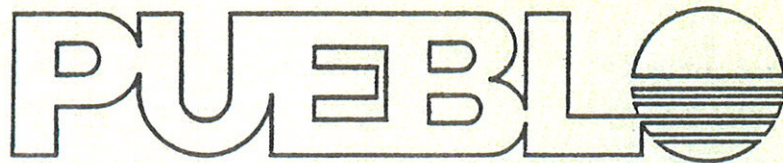


URBAN RENEWAL PLAN

for the

AMENDED PHASE ONE
URBAN RENEWAL PROJECT

for
DOWNTOWN PUEBLO



Urban Renewal Authority of Pueblo, Colorado

JANUARY 28, 1988

(With modifications approved by resolution no. 6791 July 22, 1991)

INDEX

1.	INTRODUCTION.	1
a.	Purpose of the Plan	1
b.	Relationship of the Amended Phase One Urban Renewal Plan to Previous Plans.	2
c.	Project Eligibility	3
2.	URBAN RENEWAL AREA BOUNDARIES	3
3.	CONSISTENCY WITH THE COMPREHENSIVE DEVELOPMENT PLAN	5
4.	ZONING.	6
5.	EXISTING LAND USE	6
6.	EXISTING TRANSPORTATION	7
7.	PROJECT ACTIVITIES.	8
a.	Property Acquisition	8
b.	Property Management.	9
c.	Relocation Plan.	9
d.	Building Demolition, Clearance and Site Preparation.	9
e.	Zoning and Subdivision	9
f.	Public Improvements and Facilities	10
g.	Property Disposition	10
h.	Land Use and Building Requirements - Design Standards	11
i.	Project Financing.	11
j.	Changes in the Approved Plan	13
k.	Minor Variations	13
8.	EXHIBITS:	
Map No. 1:	Downtown Urban Renewal Area	14
Map No. 2:	Amended Phase One Project Area Urban Renewal Area.	15
Map No. 3:	Property to be Acquired - Parcel 1.	16
Map No. 4:	Property to be Acquired - Parcel 2.	17
Map No. 5:	Property to be Acquired - Parcel 3.	18
Map No. 6:	Property to be Acquired - Parcel 4.	19
Map No. 7:	Property to be Acquired - Parcel 5.	20
Map No. 8:	Property to be Acquired - Parcel 6.	21
Map No. 9:	Comprehensive Development Plan for Downtown Pueblo	22
Map No. 10:	Existing Zoning	23
Map No. 11:	Existing Transportation System-Functional Classification.	24
9.	APPENDIX:	
Resolution No. 6791	Modifications, July 22, 1991.	25

1. INTRODUCTION

a. Purpose of the Plan

Downtown Pueblo historically was the business, commercial, and cultural center for the City and the Region. Over the years, the area has suffered a decline that closely parallels what has happened in many other American cities. Retail outlets migrated to the peripheral areas, medical offices began to relocate near major hospitals, and wholesaling and warehousing uses dispersed throughout the urban area. To further the decline, the downtown was virtually abandoned as a residential area.

Many functions, particularly government office and financial organizations, still exist in the downtown. Significant public expenditures have also been made in facilities and infrastructures that are available to compliment new investment in the downtown area. There are several reasons for pursuing urban renewal activities and the development of a multi-use hotel, convention center, office/retail complex and associated parking facilities in downtown Pueblo. These factors are:

- prevent the spread and development of blight;
- stimulate economic development and reinvestment in a strategic area of the Region;
- complete the redevelopment of the urban renewal area in accordance with the Urban Renewal Plan by the provision of public improvements, including, but not limited to, parking facilities and a convention center.
- eliminate deteriorated or deteriorating structures and other conditions of blight in the Pueblo downtown;

- increase the tax base of the entire community;
- further develop the tourist and convention industry of Pueblo;
- implement the goals and policies of the adopted Pueblo Regional Comprehensive Development Plan.

To accomplish these objectives, to provide land for a needed multi-use hotel, convention center and office/retail complex and associated parking, and therefore encourage renewed economic and social investment in downtown Pueblo, this Urban Renewal Plan is being recommended as an implementation strategy for that part of downtown Pueblo known as the Amended Phase One Urban Renewal Project.

b. Relationship of the Amended Phase One Urban Renewal Plan to Previous Plans

This Urban Renewal Plan includes an area that was part of the Union Avenue Project Urban Renewal Plan, approved and adopted by City Council on February 7, 1961, and the Downtown Pueblo Amended Urban Renewal Plan that was approved and adopted May, 1985. This Urban Renewal Plan is a modification of the Urban Renewal Plan for the Phase One Urban Renewal Project which was approved and adopted August, 1986.

This Plan also modifies and amends any and all other urban renewal plans heretofore adopted and approved by the City of Pueblo as they apply to the area described in this Plan and supersedes all such urban renewal plans in the urban renewal area described herein. The provisions of the Downtown Pueblo Amended Urban Renewal Plan apply to the balance of the Urban Renewal Area described in that Plan. The area covered by the Downtown Pueblo Amended Urban Renewal Plan is shown on Map No. 1.

To carry out urban renewal projects, the Pueblo City Council has established an Urban Renewal Authority under the Colorado Urban Renewal Law. The Urban Renewal Authority of Pueblo, Colorado (herein sometimes called Pueblo Urban Renewal Authority, Urban Renewal Authority or Authority), has been in existence since 1959.

c. Project Eligibility

After notice and public hearing at its March 24, 1980, meeting, the Pueblo City Council declared an area, including the area covered by this Urban Renewal Plan to be a blighted area as defined in the Colorado Urban Renewal Law. This formal declaration by City Council, Resolution No. 4541, set forth the public need to pursue urban renewal activities in the blighted area. The evidence establishing conditions of blight is available for public review, and it is included by reference as a part of this Urban Renewal Plan.

2. URBAN RENEWAL AREA BOUNDARIES

The boundaries of the Amended Phase One Urban Renewal Project Area are indicated on Map No. 2, and includes the following described contiguous parcels and adjacent streets and public rights-of-way:

In the State of Colorado, County of Pueblo, City of Pueblo,

PARCEL NO. 1

Lots 20 through 22, both inclusive, Block 57, Hobson's Subdivision, all lots and alley in Block 59, Hobson's Subdivision, and that portion of the old AT&SF RR R.O.W. adjacent to said Blocks 57 and 59 bounded on the Northwest by Union Avenue and on the East by Main Street. Said parcel of land contains 147,160 sq. ft. more or less.

PARCEL NO. 2

Lot 1 through 16, both inclusive, Block 57, Hobson's Subdivision. Said parcel of land contains 41,880 sq. ft. more or less.

PARCEL NO. 3

Lots 10 through 14, both inclusive, Block 56, Hobson's Subdivision. And the alley lying South of Lots 10 through 14; North of the old ATSF RR R.O.W. Said parcel of land contains 11,857 sq. ft. more or less.

PARCEL NO. 4

Lot 1, Block 1, Central Pueblo, and the Southwest 0.3 ft. of Lot 3, and all of Lots 4 through 14, both inclusive, Block 60, Hobson's Subdivision. Said parcel of land contains 38,542 sq. ft. more or less.

PARCEL NO. 5

All of Main Street and Central Main Street, lying Northeasterly of the South lines extended, of Blocks 59 and 60, as platted in Hobson's Subdivision, of a part of the City of Pueblo, according to the Amended Plat of a portion of said subdivision, filed for record October 26, 1887, and lying South of the North line of Block 57, as platted in both Hobson's Subdivision of part of the City of Pueblo, according to the recorded plat thereof, filed for record November 7, 1881, and said Amended Plat; AND All of the alley in said Block 59; AND All of Hobson Avenue lying South of said Block 57, EXCEPT 20 feet thereof, lying North of and immediately adjacent to Lot 1 and the North-South alley in Block 56, as platted in said Amended Plat of Hobson's Subdivision.

PARCEL NO. 6

Lots 2 through 5, Block 1, Central Pueblo; all of Block 60, except Lots 5 through 14, Hobson's Subdivision of a part of the City of Pueblo, according to the amended plat filed for record October 26, 1887; and all of the former adjacent railroad right-of-way described as follows: beginning at the northwesterly corner of Lot 1, Block 60, Hobson's Subdivision as recorded in Volume 2, Page 17, in the office of the County Clerk, thence southeasterly along the original Atchison, Topeka and Santa Fe Railroad right-of-way a distance of approximately 303.27 feet to a point, said point being the northeasterly corner of Block 60, Hobson's Subdivision, thence northeasterly 112.32 feet to a point on the original northeasterly right-of-way of the said railroad company, said point being southeasterly corner of Lot 15, Block 56, Hobson's Subdivision amended, thence northwesterly along the original AT&SF right-of-way, a distance of 370.82 feet, thence southwesterly a distance of 101.34 feet to the point of beginning; together with all vacated streets and alleys adjacent thereto, County of Pueblo, State of Colorado.

3. CONSISTENCY WITH THE COMPREHENSIVE DEVELOPMENT PLAN

One of the basic requirements of an Urban Renewal Plan is that it conforms to a general or master plan for the community as a whole. On March 24, 1980, the City Council for the City of Pueblo adopted the Pueblo Regional Comprehensive Development Plan.

This Plan includes an element specifically addressing the planning and development concerns of downtown Pueblo. The goals of this Urban Renewal Plan are consistent with the goals and policies of the Pueblo Regional Comprehensive Development Plan. This Amended Phase One Urban Renewal Project will further the goal of the Regional Plan for redevelopment and reinvestment in the downtown area of Pueblo.

The Comprehensive Development Plan for Downtown Pueblo, as adopted by City Council in March of 1980, is reproduced as Map No. 9. The Downtown Plan considers the need to both redevelop and preserve existing uses in downtown Pueblo. The mixture of old and new is a prime goal of the Comprehensive Development Plan, and the conservation of community facilities and the full utilization of public investments are major policy objectives of that Plan and this Urban Renewal Plan.

4. ZONING

Existing zoning in the urban renewal area generally permits the land uses contained in this Urban Renewal Plan. If additional zoning changes are required to conform with this Urban Renewal Plan, the City has agreed to cooperate to make such changes as permitted by the Colorado Urban Renewal Law. Existing zoning is shown on Map No. 10.

5. EXISTING LAND USE

Pursuant to the Downtown Pueblo Amended Urban Renewal Plan, the City has acquired title to Parcels 1 through 5 in the Amended Phase One Urban Renewal Area and has demolished and cleared all but one structure that formerly occupied that property. Parcel 6 contains several commercial or industrial structures which have remained vacant for several years. However, redevelopment necessary to eliminate and prevent the spread of blight has not yet taken place.

The urban renewal area contains a large number of vacant lots that require the expenditure of public funds and the provision of public facilities as described in this Urban Renewal Plan to help complete the redevelopment of the urban renewal area by private enterprise as required by the Colorado Urban Renewal Law.

6. EXISTING TRANSPORTATION

The Urban Transportation Planning Division of the Pueblo Area Council of Governments has prepared, in conjunction with the State Department of Highways, a transportation plan for the year 2000 for the urban area of the City of Pueblo. The functional classification system, a system that indicates the utilization and function of streets and highways for the region is reproduced on Map No. 11. There are two classifications of streets in downtown Pueblo.

Principal Arterial: A roadway where access points are limited and there is no grade-separation at intersections. Ideally, there are four lanes with left-turn lanes and directional divider medians. They function to carry intra-city traffic between major activity centers and have generally lower speeds than expressways.

Minor Arterial: A roadway where access points are not limited, where there are no grade-separated interchanges, and where there are no median strips. There are two to four lanes, and left-turn lanes are desirable. They function to augment the principal arterials, serving residential neighborhoods and connecting minor activity centers.

The Urban Renewal Plan may require minor modifications to the Year 2000 Transportation Plan.

The area encompassed by this Urban Renewal Plan is well served by the Pueblo Transportation Company's public transportation system. The transfer point for all routes of the Pueblo Transportation Company is located at the corner of Union Avenue and Court Street. From this transfer point, nearly all major activity areas in the downtown and throughout the City of Pueblo are accessible.

The City of Pueblo has not experienced transportation problems associated with rapid growth. Severe traffic problems do not occur frequently in or around the urban renewal area; and the Urban Renewal Plan does not propose major street, highway, or traffic circulation improvements. Parking needs are perhaps the single major need in the urban renewal area and in downtown Pueblo and are addressed as part of the Urban Renewal Plan.

7. PROJECT ACTIVITIES

Following is a description of project activities. The implementation of the project will be the responsibility of the Pueblo Urban Renewal Authority. The City of Pueblo and its various departments and agencies will be available under cooperative agreements to assist the Authority in the undertaking and implementation of the Amended Phase One Urban Renewal Project.

a. Property Acquisition

The real properties to be acquired by the Urban Renewal Authority are shown on Map Nos. 2 through 8. Parcels 1 through 5 are already owned by the City of Pueblo and will be transferred to the Authority under an appropriate cooperation agreement. The City of Pueblo has or will vacate that portion of, Hobson Street, and all alleys in the urban renewal area that are required for the Amended Phase One Urban Renewal Project.

The remaining property to be acquired, Parcel 6, will be acquired by the Authority by condemnation in the manner provided by the laws of the State of Colorado for the exercise of the power of eminent domain by any other public body.

b. Property Management

Properties acquired by the Urban Renewal Authority may be temporarily managed and operated by the Authority until such time as these properties are conveyed or dedicated for uses in accordance with this Urban Renewal Plan.

c. Relocation Plan

The Urban Renewal Authority or the City has assisted businesses, persons, and families formerly occupying property in the urban renewal area to relocate to suitable sites, pursuant to a Relocation Plan previously adopted by the Authority. Relocation activities have been completed. Copies of the Relocation Plan are available at the offices of the Authority.

d. Building Demolition, Clearance and Site Preparation

The City has completed demolition and removal of all but one structure to grade on the property it owns as it has determined necessary for the Amended Phase One Urban Renewal Project. The City will not undertake any further demolition, clearance or site preparation activities in the urban renewal area. The one remaining structure in Parcel 3, and all remaining structures in Parcel 6 will be the responsibility of the Authority or redeveloper through a negotiated agreement.

e. Zoning and Subdivision

If required, the Urban Renewal Authority, in cooperation with the City and redeveloper, will cause the real property in the Amended Phase One Urban Renewal Project Area to be rezoned and subdivided for redevelopment in compliance with the Urban Renewal Plan.

f. Public Improvements and Facilities

The Authority, in cooperation with the City, will provide for the extension of required utilities to streets adjacent to the property in the urban renewal area to be sold for private redevelopment. The Authority will also construct certain public facilities necessary to carry out the Urban Renewal Plan. These facilities include a convention center containing approximately 30,000 square feet, a related parking facility of appropriate size, landscaping, and adjacent street and right-of-way improvements.

g. Property Disposition

The Pueblo Urban Renewal Authority will dispose of the real property in the Amended Phase One Urban Renewal Project Area for redevelopment in accordance with the provisions of the Urban Renewal Plan and the Colorado Urban Renewal Law. The Authority may set aside, dedicate, or transfer ownership of property to either private individuals or corporations, to the City of Pueblo, or to other public bodies. The Authority shall determine the fees, costs and fair value, if applicable, for all disposition parcels.

The Urban Renewal Authority in connection with the transfer of property may: 1) impose restrictions on the use of property, including requirements to develop and use the property in accordance with the Urban Renewal Plan and all applicable codes and ordinances; 2) place restrictions that prohibit the holding of properties for speculative purposes; 3) impose requirements to begin and complete the construction of private improvement within a period of time determined by the Authority to be reasonable and sufficient to produce the tax increments required to retire outstanding financing obligations of the Authority; and 4) impose such other covenants, conditions, and requirements that the Authority may determine to be in the public interest and necessary to carry out the purposes of the Colorado Urban Renewal Law and the Urban Renewal Plan.

The new property owner must not discriminate against any potential participating firm or individual on the basis of race, color, creed, sex, or national origin. This restriction shall also apply to the sale, lease, rental, use, or occupancy of the property and any improvements that are to be placed upon the property.

h. Land Use and Building Requirements - Design Standards

The land use and building requirements applicable to this Urban Renewal Area shall be those required by all applicable laws, codes and ordinances and those additional requirements made applicable to disposition parcels by the Urban Renewal Authority.

The location, size, heights, area, structural and mechanical systems, construction and operation standards and specification, and design will be determined by the Pueblo Urban Renewal Authority in cooperation with the City and will or have been included in requests for proposal from prospective redevelopers.

i. Project Financing

The Pueblo Urban Renewal Authority is authorized to finance this project by any method authorized under the Colorado Urban Renewal Law, including loans and grants from any source, interest income, property and sales tax increments, or any other available source. The Authority is authorized to issue bonds in an amount sufficient to finance all or part of the Urban Renewal Project.

The Authority is authorized to borrow funds and create indebtedness in carrying out this Plan. The principal and interest on such indebtedness will be paid from tax increments and any other funds available to and pledged by the Authority.

This project will be financed by the Pueblo Urban Renewal Authority under the tax allocation financing provisions of the Colorado Urban Renewal Law. The general provisions of the financing method are set forth below.

In accordance with the requirements of Section 31-25-107(9)(d), C.R.S., the School District has been permitted to participate in an advisory capacity concerning the project financing included in this Plan. Pursuant to provisions of Section 31-25-107(9) C.R.S., all taxes levied upon taxable property within the Urban Renewal Area each year, and all municipal sales taxes collected in such area, by or for the benefit of any public body after the effective date of the resolution or ordinance approving this Plan, shall be for a period not to exceed 25 years after the effective date of the adoption of this provision.

1. Present Tax

That portion of the taxes based upon the assessment roll last equalized prior to the effective date of the Urban Renewal Plan and that portion of municipal sales tax collected in the Amended Phase One Urban Renewal Project Area in the 12-month period ending on the last day of the month prior to the effective date of this Plan shall be allocated to, and when collected shall be paid into the funds of such public body.

2. Tax Increment

That portion of said property taxes and all of said municipal sales taxes each year in excess of the amount mentioned in subparagraph (1) above shall be allocated to, and when collected shall be paid into a special fund of the Authority to pay the principal of and interest on indebtedness (whether funded, refunded, assumed otherwise) incurred by the Authority to finance or refinance, in whole or in part, this Amended Phase One Urban Renewal Plan.

When said indebtedness, if any, and interest thereon have been paid, all moneys thereafter received from taxes upon the taxable property in the project shall be paid into the funds of the respective public bodies.

3. Pledge of Tax Increment

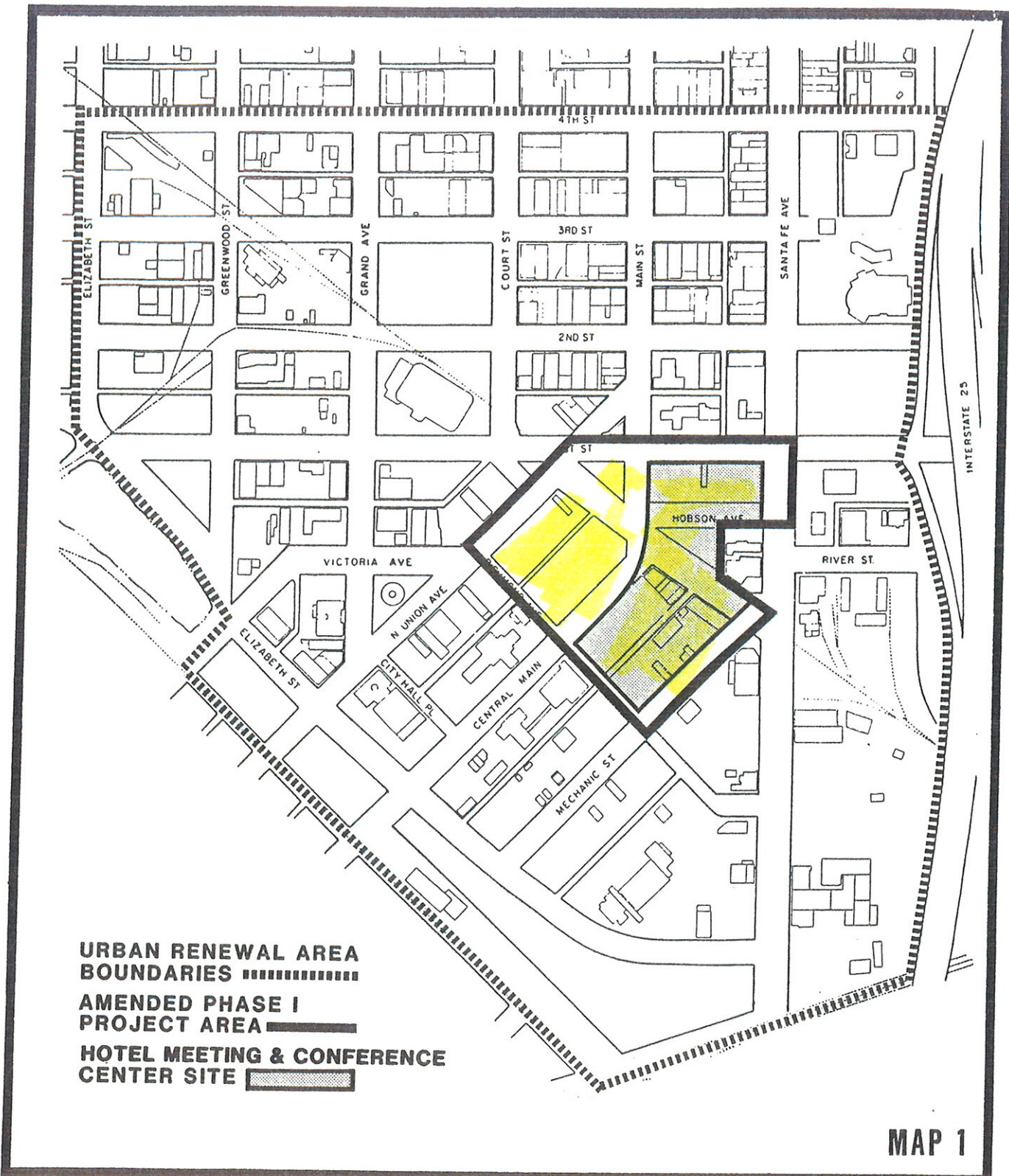
The portion of taxes mentioned in paragraph (2) above may be irrevocable pledged for the payment of the principal of and interest on any indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority to finance or refinance the project in whole or in part.

j. Changes in the Approved Plan

This Plan may be modified pursuant to the provisions of the Colorado Urban Renewal Law governing such modifications, including Section 31-25-107, C.R.S.

k. Minor Variations

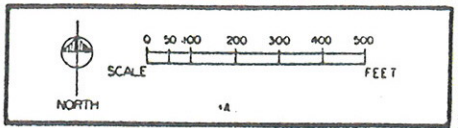
Where a literal enforcement of the provisions contained in this Urban Renewal Plan would constitute an unreasonable limitation beyond the intent and purpose of these provisions, the Authority may in specific cases allow minor variances from these provisions.

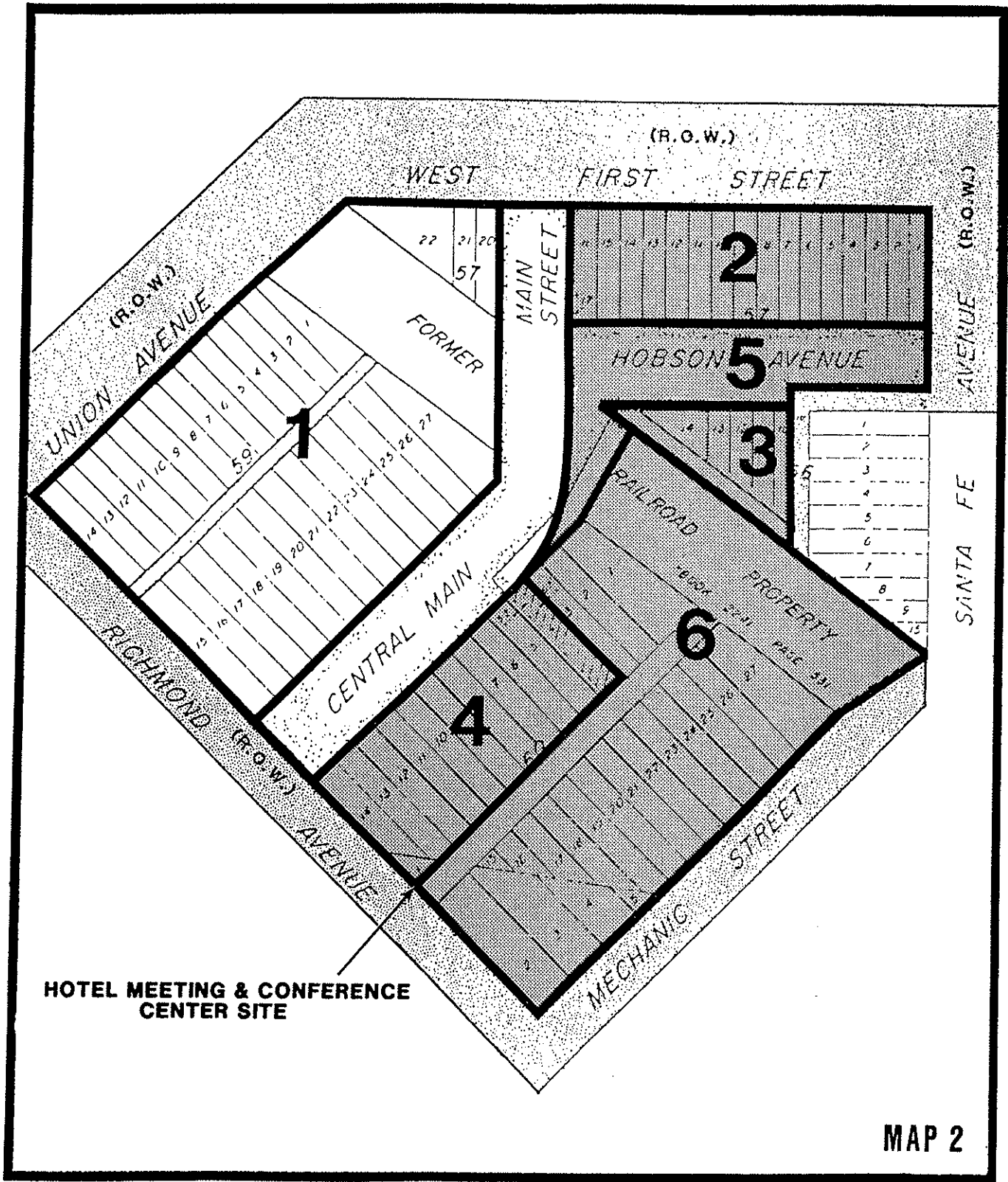


MAP 1

DOWNTOWN URBAN RENEWAL AREA

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT






MAP 2

AMENDED PHASE ONE PROJECT AREA

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT



NORTH

NO SCALE

OWNERSHIP KEY:

HOBSON'S SUBDIVISION
BLOCK 57, LOTS 20-22:
CITY OF PUEBLO
BLOCK 59, LOTS 1-27:
CITY OF PUEBLO
FORMER A.T.&S.F. R.O.W.
CITY OF PUEBLO

FIRST STREET

BLOCK 57:

22 HOBSON'S
SUBDIVISION

21

20

FORMER A.T.&S.F. RIGHT-OF-WAY

N. UNION AVENUE
(R.O.W.)

BLOCK 59:

HOBSON'S
SUBDIVISION

RICHMOND AVE.
(R.O.W.)

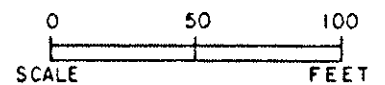
CENTRAL MAIN STREET



MAP 3

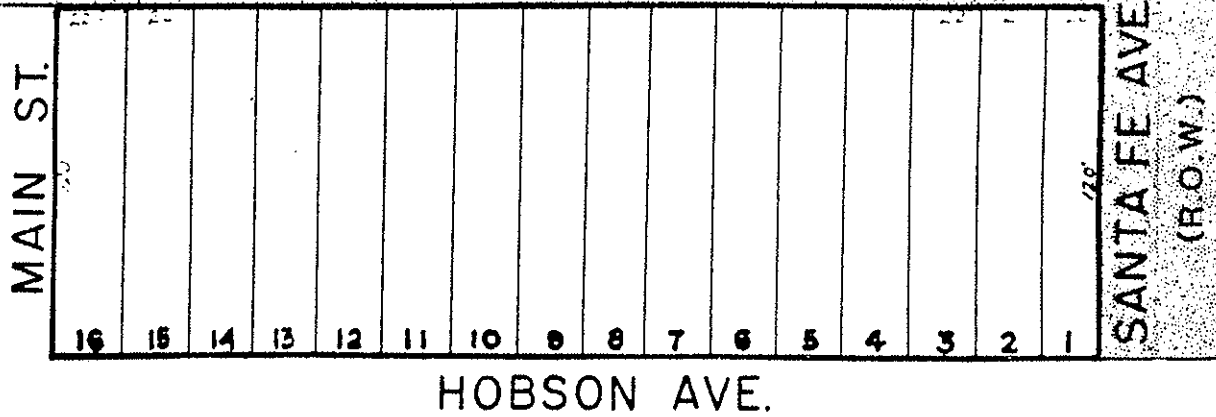
PROPERTY TO BE ACQUIRED, PARCEL 1
PHASE ONE PROJECT SITE

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT



BLOCK 57: HOBSON'S SUBDIVISION

(R.O.W.) FIRST STREET



OWNERSHIP KEY:

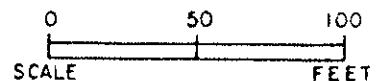
HOBSON'S SUBDIVISION, BLOCK 57:
LOTS 1-16: CITY OF PUEBLO



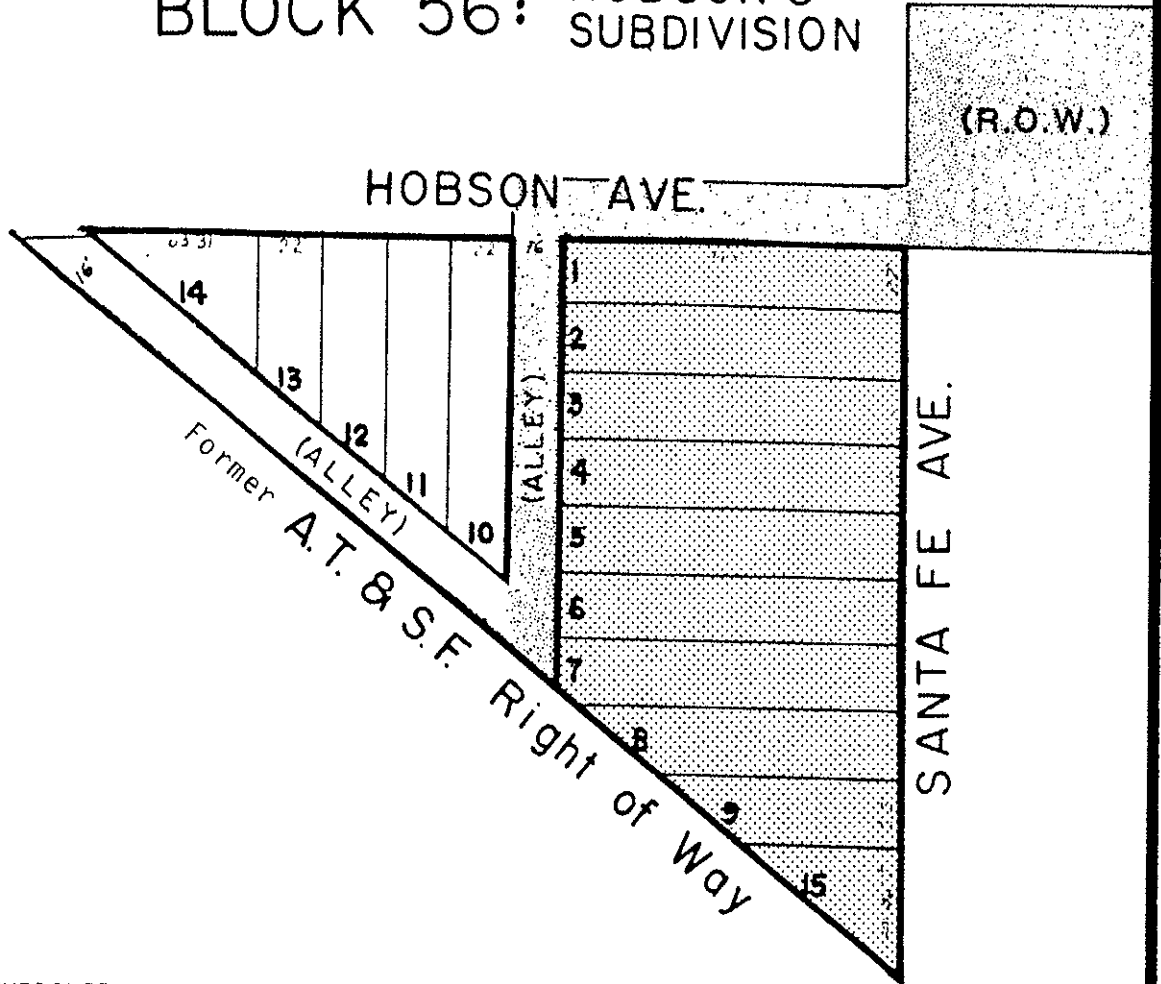
MAP 4

PROPERTY TO BE ACQUIRED, PARCEL 2
PHASE ONE PROJECT SITE

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT



BLOCK 56: HOBSON'S SUBDIVISION



OWNERSHIP KEY:

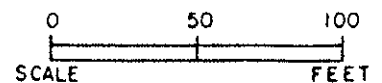
HOBSON'S SUBDIVISION, BLOCK 56:
LOTS 10-14: CITY OF PUEBLO



MAP 5

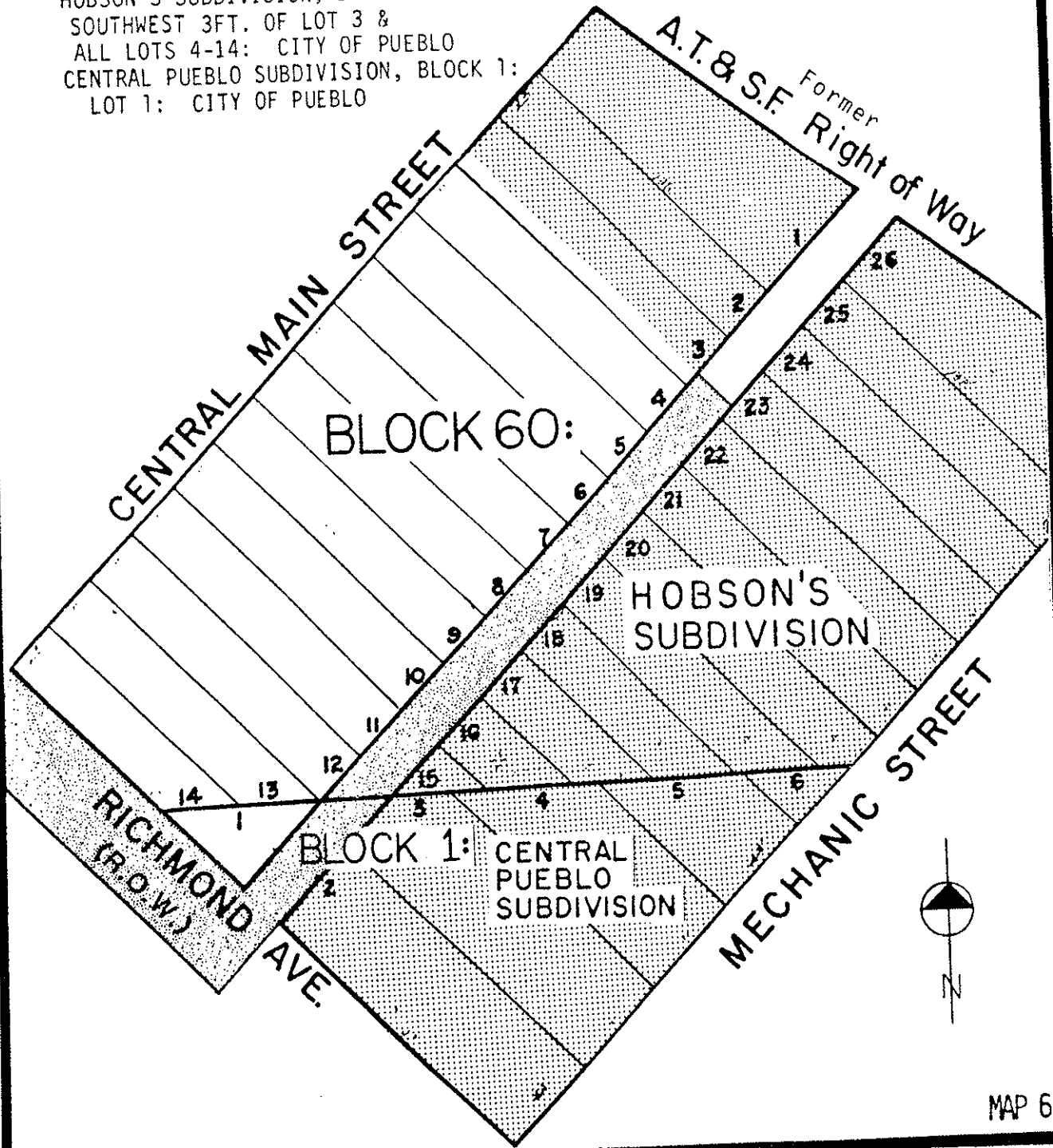
PROPERTY TO BE ACQUIRED, PARCEL 3
PHASE ONE PROJECT SITE

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT



OWNERSHIP KEY:

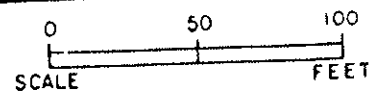
HOBSON'S SUBDIVISION, BLOCK 60:
SOUTHWEST 3FT. OF LOT 3 &
ALL LOTS 4-14: CITY OF PUEBLO
CENTRAL PUEBLO SUBDIVISION, BLOCK 1:
LOT 1: CITY OF PUEBLO

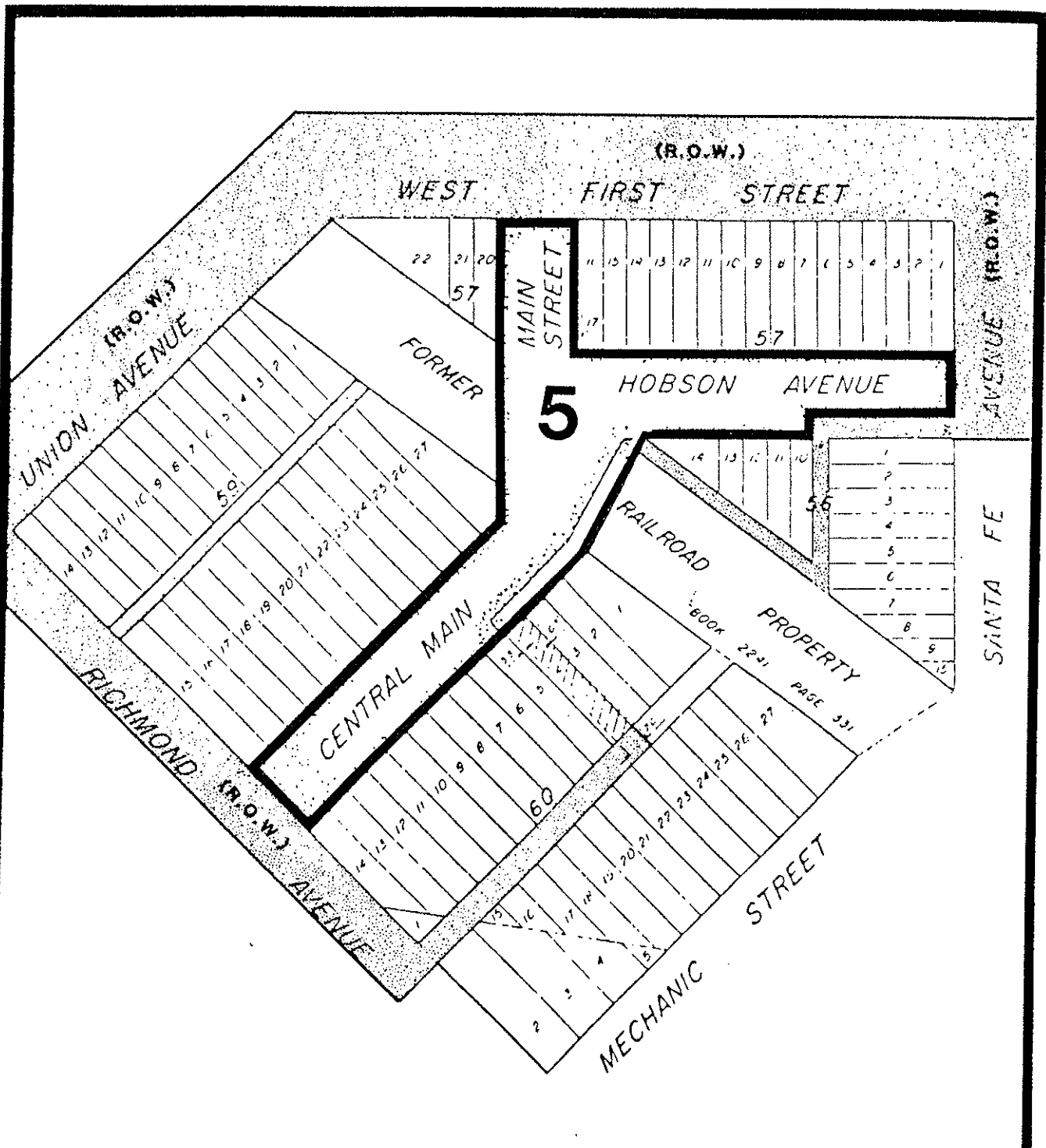


MAP 6

PROPERTY TO BE ACQUIRED, PARCEL 4
PHASE ONE PROJECT SITE

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT





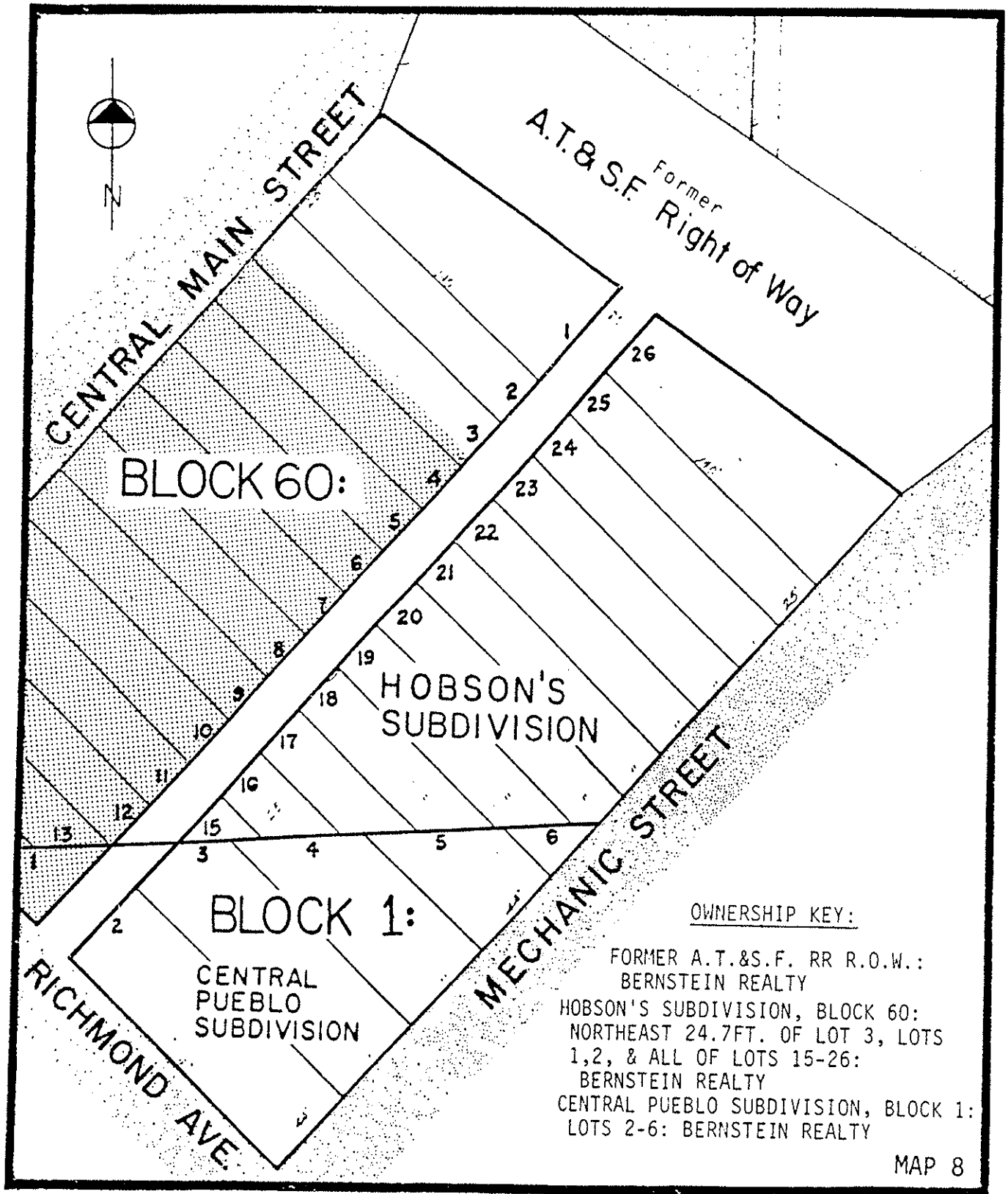
OWNERSHIP KEY: CITY OF PUEBLO

MAP 7

PROPERTY TO BE ACQUIRED, PARCEL 5
 PHASE ONE PROJECT SITE

CITY OF PUEBLO, COLORADO
 DEPARTMENT OF PLANNING AND DEVELOPMENT

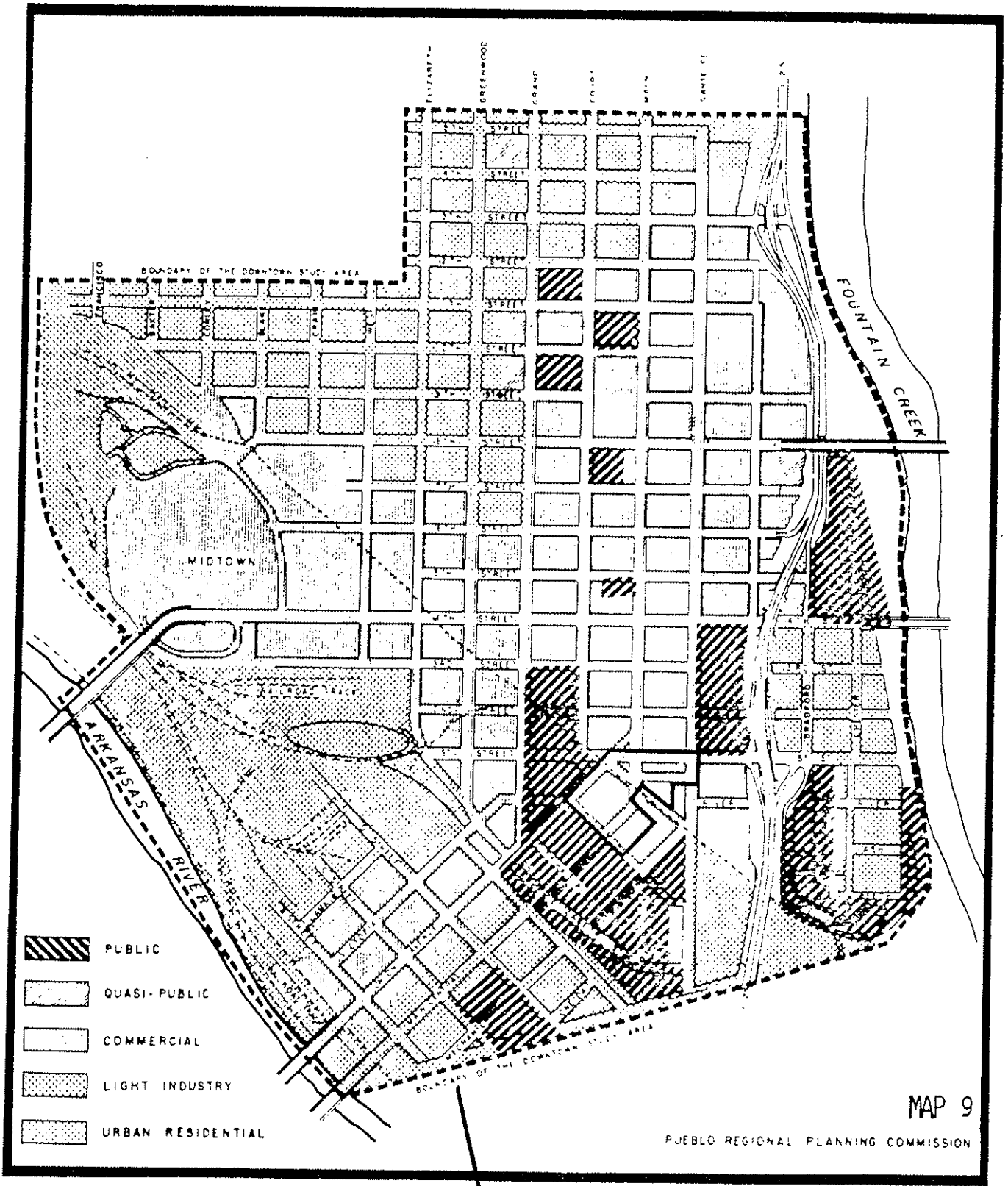
VACATED STREETS



PROPERTY TO BE ACQUIRED, PARCEL 6
 AMENDED PHASE ONE PROJECT SITE

CITY OF PUEBLO, COLORADO
 DEPARTMENT OF PLANNING AND DEVELOPMENT

0 50 100
 SCALE FEET

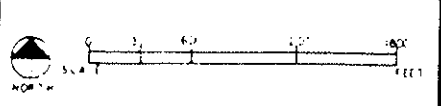


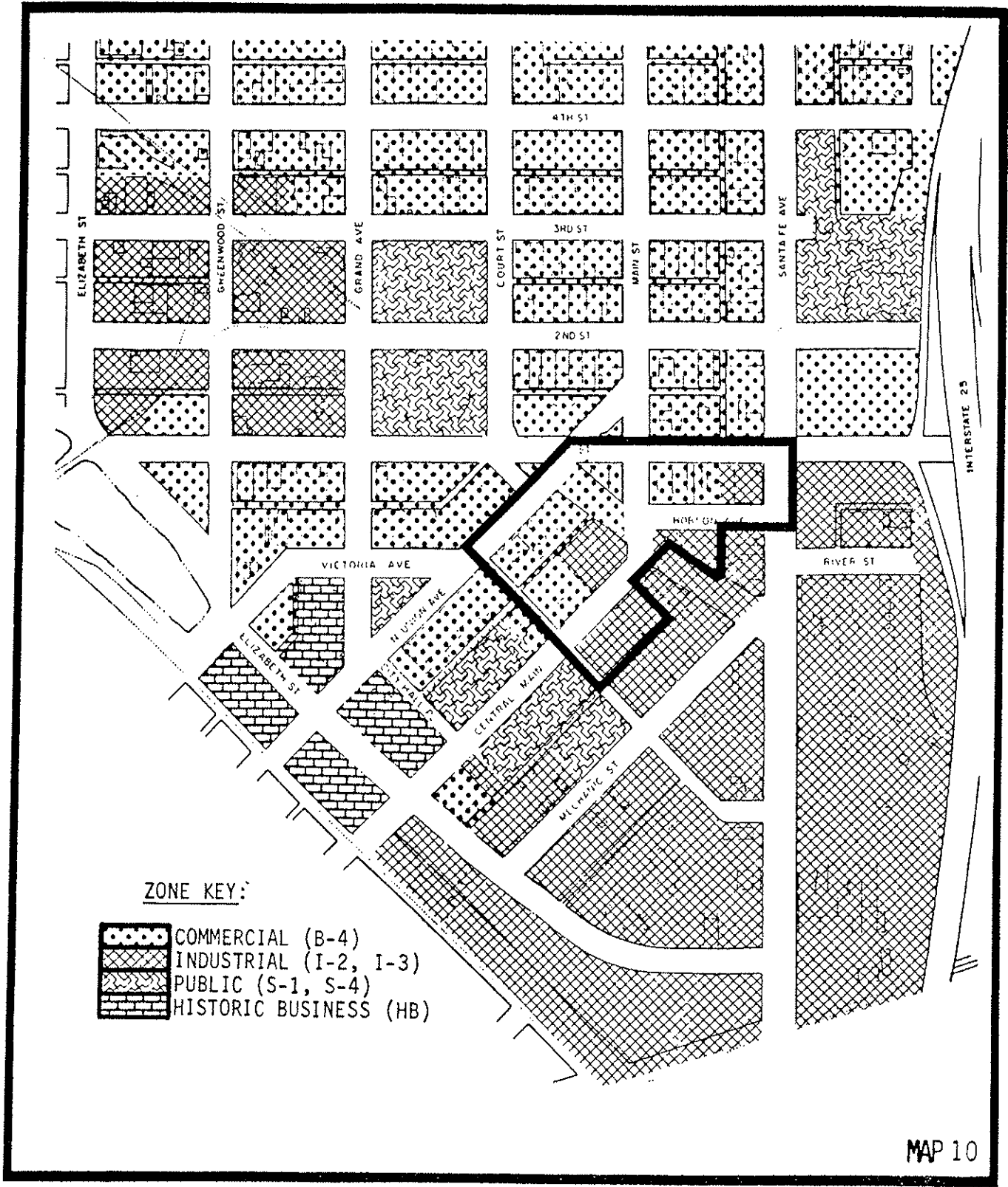
MAP 9

PUEBLO REGIONAL PLANNING COMMISSION





PUEBLO REGIONAL COMPREHENSIVE DEVELOPMENT PLAN
 DOWNTOWN PUEBLO GENERAL LAND USE PLAN--ADOPTED MARCH 24, 1980

CITY OF PUEBLO, COLORADO
 DEPARTMENT OF PLANNING AND DEVELOPMENT





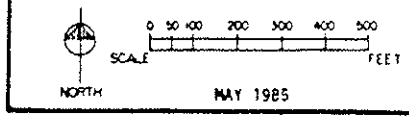
ZONE KEY:

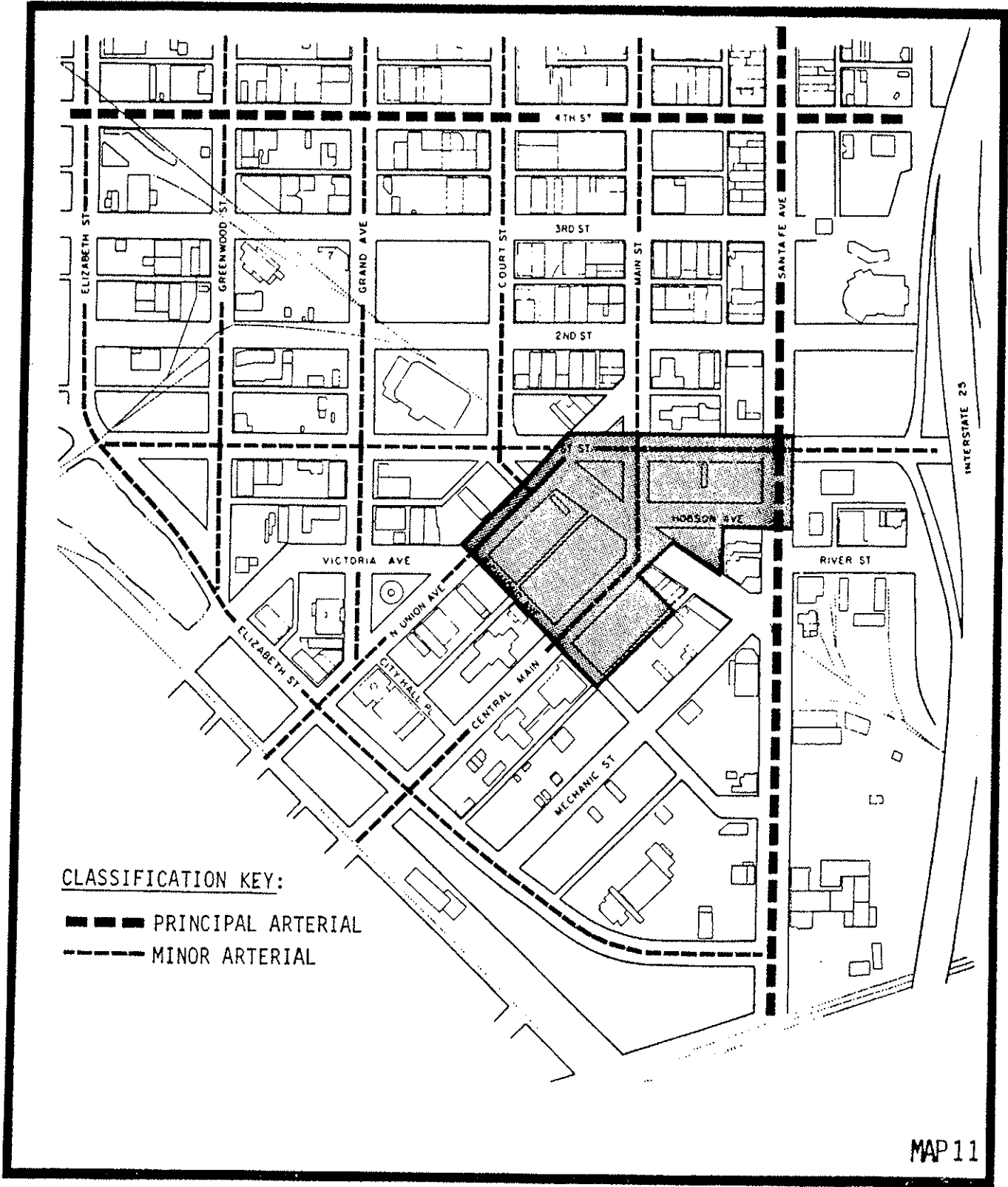
-  COMMERCIAL (B-4)
-  INDUSTRIAL (I-2, I-3)
-  PUBLIC (S-1, S-4)
-  HISTORIC BUSINESS (HB)

MAP 10

URBAN RENEWAL AREA --EXISTING ZONING

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT



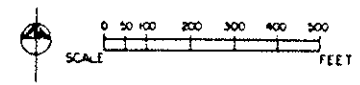


MAP 11

EXISTING TRANSPORTATION SYSTEM

FUNCTIONAL CLASSIFICATION

CITY OF PUEBLO, COLORADO
DEPARTMENT OF PLANNING AND DEVELOPMENT



SCALE 0 50 100 200 300 400 500 FEET

NORTH MAY 1985

APPENDIX

RESOLUTION NO. 6791

A RESOLUTION APPROVING MODIFICATIONS TO THE AMENDED PHASE ONE URBAN RENEWAL PROJECT FOR DOWNTOWN PUEBLO DATED JANUARY 28, 1988 AND APPROVING THE ACQUISITION BY CONDEMNATION OF PROPERTY LOCATED AND DESCRIBED HEREIN

Whereas, the Board of Commissioners of the Urban Renewal Authority of Pueblo, Colorado, approved and adopted proposed modifications to the Amended Phase One Urban Renewal Project For Downtown Pueblo dated January 28, 1988 (the "1988 Urban Renewal Plan") and referred the proposed modifications to the City Council, and

Whereas, the City Council determined that the proposed modifications were substantial modifications and referred the proposed modifications to the Planning and Zoning Commission for review and recommendations, and

Whereas, the Planning and Zoning Commission found that the recommendations were in conformity with the general plan for the development of the City as a whole and recommended approval of such proposed modifications, and

Whereas, after notice duly published, the City Council held a public hearing on the proposed modifications, Now Therefore:

BE IT RESOLVED BY THE CITY COUNCIL OF PUEBLO, COLORADO, that:

SECTION 1.

The City Council does hereby approve the following modifications to the 1988 Urban Renewal Plan and the 1988 Urban Renewal Plan as modified:

(a) The second paragraph of paragraph a. Property Acquisition of Section 7. PROJECT ACTIVITIES of the 1988 Urban Renewal Plan be amended to read:

The remaining property to be acquired, Parcel No. 6, will be acquired by the Authority by condemnation in the manner provided by the laws of the State of Colorado for the exercise of the power of eminent domain by any other public body.

(b) The legal description of Parcel No. 6 contained in

Section 2, Urban Renewal Area Boundaries, of the 1988 Urban Renewal Plan be amended to read:

PARCEL NO. 6

Lots 2 through 5, Block 1, Central Pueblo;
all of Block 60, except Lots 5 through 14, Hobson's subdivision of a part of the City of Pueblo, according to the amended plat filed for record October 26, 1887; and all of the former adjacent railroad right-of-way described as follows: beginning at the northwesterly corner of Lot 1, Block 60, Hobson's subdivision as recorded in Volume 2, Page 17, in the office of the County Clerk, thence southeasterly along the original Atchison, Topeka and Santa Fe Railroad right-of-way a distance of approximately 303.27 feet to a point, said point being the northeasterly corner of Block 60, Hobson's subdivision, thence northeasterly 112.32 feet to a point on the original northeasterly right-of-way of the said railroad company, said point being the southeasterly corner of Lot 15, Block 56, Hobson's subdivision amended, thence northwesterly along the original A.T.&S.F. right-of-way, a distance of 370.82 feet, thence southwesterly a distance of 101.34 feet to the point of beginning; together with all vacated streets and alleys adjacent thereto, County of Pueblo, State of Colorado.

SECTION 2.

The City Council does hereby authorize and approve the acquisition by the Urban Renewal Authority of Pueblo, Colorado of the property described in paragraph (b) of Section 1 hereof by condemnation.

SECTION 3.

The City Council does hereby find and determine, that:

(a) the area included in the 1988 Urban Renewal Plan as modified was by Resolution 4541 adopted by the City Council on March 24, 1980 and Resolution No. 6148 adopted by the City Council on February 22, 1988 determined to be within a blighted area and appropriate for an urban renewal project.

(b) the 1988 Urban Renewal Plan as modified conforms with

the general plan for the development of the City as a whole;

(c) no individual or family will be displaced by the urban renewal project described in the 1988 Urban Renewal Plan as modified;

(d) the 1988 Urban Renewal Plan as modified will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the rehabilitation or redevelopment of the area covered by 1988 Urban Renewal as modified by private enterprise; and,

(e) the urban renewal project and nonresidential uses of the area included in the 1988 Urban Renewal Plan as modified are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives and that the contemplated acquisition of the area may require the exercise of governmental action as provided in the Urban Renewal Law because of being a blighted area.

SECTION 4.

This resolution shall become effective upon final passage.

INTRODUCED JULY 22, 1991

BY KENNETH HUNTER
COUNCILPERSON

APPROVED:

Michael C. Hunter
President of the City Council

ATTEST:

Marian D. Mead
City Clerk