




PLANNING & DEVELOPMENT MEMORANDUM
#30-2023

DATE: June 5, 2023

TO: Honorable Mayor Meredith Leighty and City Council Members

THROUGH: Heather Geyer, City Manager 
Jason Loveland, Interim Deputy City Manager 

FROM: Brook Svoboda, Director of Planning & Development 
Eric Ensey, Senior Planner

SUBJECT: CR-84 – Authorizing Navy Federal Credit Union as a Tenant at Webster Lake Promenade

PURPOSE

To consider CR-84, a resolution authorizing Navy Federal Credit Union as a tenant at the Webster Lake Promenade Shopping Center.

BACKGROUND

The City and the Northglenn Urban Renewal Authority (NURA) entered into a Redevelopment Agreement with Hawkins Development on Oct 8, 2012. One element of the agreement was a limitation with the Declaration of Covenants for the property, which is enforceable by the City, to not allow “not for profit” businesses. This prohibition contemplated uses such as thrift stores or religious institutions, which would have had an adverse impact on the structure of the incentive agreements as well as the intended utilization of the property.

Navy Federal Credit Union is seeking to lease approximately 1,500 square feet in the shopping center. Although technically a “not for profit”, this use is more consistent with a banking institution than the uses originally contemplated. Banks are an allowed use by right. Leasing of the space to the credit union would not affect property tax.

The attached resolution provides consent to allow the proposed tenant – Navy Federal Credit Union.

BUDGET/TIME IMPLICATIONS

There are no financial or time impacts to the City.

STAFF RECOMMENDATION

Staff recommends approval of CR-84.

STAFF REFERENCE

If Council Members have any questions, please contact Brook Svoboda, Director of Planning & Development, at bsvoboda@northglenn.org or 303.450.8937.

CR-84 – Authorizing Navy Federal Credit Union as a Tenant at Webster Lake Promenade

SPONSORED BY: MAYOR LEIGHTY

COUNCIL MEMBER'S RESOLUTION

RESOLUTION NO.

No. CR-84
Series of 2023

Series of 2023

A RESOLUTION AUTHORIZING NAVY FEDERAL CREDIT UNION AS A TENANT AT THE WEBSTER LAKE PROMENADE SHOPPING CENTER

WHEREAS, the City of Northglenn (the "City"), the Northglenn Urban Renewal Authority ("NURA"), and Hawkins Development, LLC previously entered into that Redevelopment Agreement dated October 8, 2012 (the "Agreement") regarding the development of the Webster Lake Promenade Shopping Center (the "Property"), and one component of the Agreement was a limitation within the terms of a Declaration of Covenants governing the Property and enforceable by the City that prohibits a "not-for-profit" business from operating within the Property because the City and NURA provided various incentives to assist in the development of the Property;

WHEREAS, Article 13.6 of the Declaration of Covenants specifically requires the City to consent to any modification to Article 9, which includes the prohibition against a "not-for-profit" operating within the Property;

WHEREAS, the successor in interest to Hawkins Development, LLC has requested the City's consent to authorize the lease of space of approximately 1,500 square feet to Navy Federal Credit Union ("NFCUZ"); and

WHEREAS, the City desires to consent to the lease of space to NFCU, because the City finds and determines that the use as a credit union is more akin to a banking institution use, which is not a prohibited use under the Declaration of Covenants.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. The recitals set forth above are incorporated herein by reference.

Section 2. The City Council hereby consents to the amendment to the Declaration of Covenants to allow a credit union to be a permitted use under the Declaration of Covenants of the Webster Lake Promenade Shopping Center, thereby allowing the lease of space within the Property to the Navy Federal Credit Union.

DATED, at Northglenn, Colorado, this _____ day of _____, 2023.

MEREDITH LEIGHTY
Mayor

ATTEST:

JOHANNA SMALL, CMC
City Clerk

APPROVED AS TO FORM:

COREY Y. HOFFMANN
City Attorney