

NOTICE OF PUBLIC HEARING
BEFORE THE
CITY AND COUNTY OF BROOMFIELD

DATE: September 9, 2025
TIME: 6:00 p.m.
PLACE: Council Chambers, George Di Ciero City & County Building
One DesCombes Drive
Broomfield, Colorado 80020

Notice is hereby given that a public hearing will be held before the City and County of Broomfield on

ORDINANCE NO. 2274

An Ordinance Approving A Business Investment Agreement with Raven Space Systems, Inc.

Recitals.

Whereas, Broomfield has built and maintained a strong, balanced tax base through balancing residential and business development and growth.

Whereas, in order to attract, grow and retain businesses within the community, Broomfield occasionally provides business investments to specific businesses in targeted business sectors.

Whereas, the benefits of expanding and relocating businesses within Broomfield include an increase in employment and wage earning opportunities for residents and an increase to local tax revenue from real and personal property, lodgers and sales and use taxes.

Whereas, Broomfield is intentionally limited in its use of business investments to support businesses. Business investment agreements are performance based, with a reimbursement to the recipient company from collected revenues resulting from the business's taxable activity over a period of up to ten years.

Whereas, the revenues subject to reimbursement pursuant to a business investment agreement may include sales taxes, use taxes and personal property taxes paid by the business to Broomfield. Business investments do not include tax revenues collected by Broomfield on behalf of other governmental entities.

Whereas, the City has determined that supporting the growth of local businesses and the relocation or expansions of selected businesses to Broomfield is in the best interest of the City, serves the public interest, and benefits the public.

Whereas, pursuant to Section 6.4 of the Home Rule Charter, every act making an appropriation, creating an indebtedness, authorizing borrowing of money, levying a tax,

establishing any rule or regulation for the violation of which a penalty is imposed, or placing a burden upon or limiting the use of private property, shall be by ordinance.

Whereas, Chapter 3-40 of the Broomfield Municipal Code authorizes the City Council to enter into an agreement to provide all or a portion of Broomfield's retail sales and use tax revenue generated by taxable activity to be used to provide investments to attract individual retail or commercial businesses to Broomfield.

Whereas, the pledge by Broomfield to reimburse a business all or a portion of sales, use and personal property taxes generated by the taxable activity of the business over multiple years creates an indebtedness requiring approval by ordinance.

Whereas, City Council has determined it appropriate to enter into business investment agreements to Raven Space Systems, Inc.; a form of which is on file with the City Clerk.

Now, therefore, be it ordained by the City Council of the City and County of Broomfield, Colorado:

Section 1.

The business investment agreement, by and between the City and County of Broomfield and Raven Space Systems, Inc., in substantially the form presented to the City Council and on file with the City Clerk, is hereby approved.

Section 2.

The Mayor or Mayor Pro Tem is authorized to sign and the Office of the City and County Clerk to attest the business investment agreement, in a form approved by the City and County Attorney.

Section 3.

This ordinance shall be effective seven days after public notice following final passage.

Introduced and approved after first reading on August 26, 2025, and ordered published in full.

APPROVED AS TO FORM:

/s/ Nancy Rodgers

City and County Attorney

*Bold type indicates new material to be added to the Broomfield Municipal Code.
Dashes through words indicate deletions from the Broomfield Municipal Code.*

Published in the Broomfield Enterprise on Sunday, August 31, 2025
Published on the Broomfield Website Thursday, August 28, 2025