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April 6, 2007

Samuel J. Light
Light Harrington & Dawes P.C.
1512 Larimer St., Suite 300
Denver, CO 80202

Re: Louisville Redevelopment Authority and Main Street Louisville Business Improvement District (BID)

Dear Sam:

Rob Lathrop and Claire Beckmann of the Louisville Redevelopment Agency (LRA) gave an interesting presentation to the General Membership of the Louisville Downtown Business Association. Their optimism made me think that we should take another look at the LRA-BID-City revenue sharing agreement again.

This draft has been "cleaned up" a bit, but continues the general theme of the prior version: (1) revenue sharing by the LRA to the BID of tax increment revenues obtained from the historic downtown areas, and (2) the exclusion of BID mill levy revenues from operations of the TIF (so the BID receives all of its property-tax revenues, including from future growth, if the BID is successful in obtaining voter approval of its tax). If the TIF revenue sharing proposal in (1) is not acceptable, then the BID would want, and really must have, an agreement on (2) alone, with terms long the lines of Section 4.9 of the enclosed draft agreement.

The BID would like to proceed with discussions with the LRA and the City. If you have any questions, please call me.

Very truly yours,

GRIMSHAW & HARRING,
A Professional Corporation

A handwritten signature in cursive script, appearing to read 'Rick Kron', written over a horizontal line.

Norman F. Kron
Attorneys for the Main Street Louisville
Business Improvement District

Samuel J. Light
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cc: Rob Lathrop, President, Louisville Redevelopment Agency

Mayor Chuck Sisk

BID Board: Arlin Lehman

Donna Rogers

Ronda Grassi

Erik Hartronft

Garrett McCarthy

Steve Mesple

Deb Krueger, President, Louisville Downtown Business Association

Jay Keaney

Mark Zarembo