

RESOLUTION NO. R-023- 083

**THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO**

A RESOLUTION ASSIGNING AND TRANSFERRING TO THE DOUGLAS COUNTY HOUSING PARTNERSHIP, A MULTI-JURISDICTIONAL HOUSING AUTHORITY, ALL OF DOUGLAS COUNTY, COLORADO'S 2023 ALLOCATION (AS DEFINED BELOW) FROM THE STATE CEILING FOR PRIVATE ACTIVITY BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSIGNMENT OF ALLOCATION AND OTHER DOCUMENTS IN CONNECTIONS THEREWITH.

WHEREAS, the Colorado County and Municipality Development Revenue Bond Act, constituting Title 29, Article 3 of Colorado Revised Statutes, as amended (the "Revenue Bond Act") and the Supplemental Public Securities Act, Title 11, Article 57, Part 2, Colorado Revised Statutes (C.R.S.), as amended (the "Supplemental Public Securities Act"), authorize Douglas County, Colorado (the "County"), to finance one or more housing projects to the end that residential facilities for low- and middle-income persons or families may be provided which promote the public health, welfare, safety, convenience and prosperity; and

WHEREAS, the County has received its private activity bond cap allocation in the amount of \$13,757,652 (the "2023 Allocation") for the State of Colorado and its issuing authorities computed under Section 146(d) of the Internal Revenue Code of 1986, as amended (the "Code"), and under the Colorado Private Activity Bond Ceiling Allocation Act, Title 24, Article 32, Part 17, C.R.S., as amended (the "Allocation Act"), for use in the issuance of private activity bonds; and

WHEREAS, the Douglas County Housing Partnership, a Multijurisdictional Housing Authority ("DCHP"), is authorized by Section 29-1-204.5, C.R.S., as amended, the Amended and Restated Establishing Intergovernmental Agreement for the Douglas County Housing Authority, a Multijurisdictional Housing Authority, dated December 30, 2020, as amended, by and among the City of Lone Tree, the Town of Castle Rock, the City of Castle Pines, the Town of Parker and Douglas County, Colorado (the "DCHP Intergovernmental Agreement") and the Supplemental Public Securities Act, to finance one or more housing projects to provide dwelling accommodations at rental prices within the means of families of low or moderate income and to provide affordable housing projects for employees or employers located within the jurisdiction of DCHP; and

WHEREAS, the DCHP Intergovernmental Agreement expressly grants DCHP the power to issue conduit revenue bonds and enter into financing agreements to provide residential facilities for low-and middle-income facilities or persons intended for use as the sole place of residence by owners or intended occupants, to act as an issuing authority for the purpose of being an assignee of private activity bond volume cap allocation under the Allocation Act and to take all such actions as are necessary in connection with the management and preservation of any private activity bond volume cap allocations assigned to DCHP; and

WHEREAS, the County desires to assign its 2023 Allocation in the amount of \$13,757,652 to DCHP pursuant to Section 24-32-1706 of the Allocation Act, to be used to issue bonds to finance the acquisition, construction, rehabilitation, improvement and/or equipping of dwelling accommodations at rental prices within the means of families of low and moderate income and affordable housing projects for employees or employers located within the jurisdiction of DCHP pursuant to Section 29-1-204.5, C.R.S., as amended, the DCHP Intergovernmental Agreement and the Supplemental Public Securities Act; and

WHEREAS, the Board of County Commissioners (the "Board") desires to enter into the Assignment of Allocation (the "Assignment of Allocation") with DCHP to assign the 2023 Allocation to DCHP; and

WHEREAS, the proposed form of the Assignment of Allocation has been presented to the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF DOUGLAS COUNTY, COLORADO, THAT:

Section 1. The County hereby authorizes the assignment of the 2023 Allocation to DCHP (the "Assignment") and the execution and delivery of the Assignment of Allocation by and between the County and DCHP, attached hereto and incorporated herein (the "Assignment of Allocation").

Section 2. Nothing contained in this resolution or the Assignment of Allocation shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the County within the meaning of the Constitution or statutes of the State of Colorado, nor give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

Section 3. The Board hereby assigns and transfers to DCHP an amount equal to all of the County's 2023 Allocation.

Section 4. All actions not inconsistent with the provisions of this Resolution heretofore taken by the Board or any officer or employee of the County in furtherance of the Assignment are hereby ratified, approved and confirmed.

Section 5. All prior acts, orders or resolution, or parts thereof, of the County in conflict with this Resolution are hereby repealed, except that this repealer shall not be construed to revive an act, order or resolution, or part thereof, heretofore repealed.

Section 6. If any section, paragraph, clause or provision of this Resolution shall be adjudged to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Resolution.


Section 7. All bylaws, orders or resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency, and, if so repealed, no other bylaw, order or resolution, or part thereof, shall be revived.

Section 8. This Resolution shall take effect immediately upon its adoption.

INTRODUCED AND ADOPTED at a regular meeting of the Board of County Commissioners on August 8, 2023.

**THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF DOUGLAS, COLORADO**

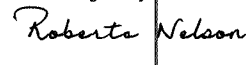
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ABE LAYDON, Chair

ATTEST:

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ROBERTA NELSON, Clerk to the Board