

STATE OF COLORADO)
)
COUNTY OF SAN MIGUEL) SS.
)
TOWN OF MOUNTAIN VILLAGE)
HOUSING AUTHORITY)

The Board of Commissioners (the "Board") of the Housing Authority of the Town of Mountain Village, San Miguel County, Colorado (the "Authority"), met in regular session, in full conformity with law and the rules of the Authority, at 455 Mountain Village Boulevard, Suite A in the Town of Mountain Village, being the regular meeting place of the Board, on Thursday, April 20, 2023, at the hour of 2:00 p.m. Upon roll call, the following were found to be present, constituting a quorum:

Present:

Chairperson:	Laila Benitez
Vice Chairperson:	Dan Caton
Commission Members	Patrick Berry
	Peter Duprey
	Jack Gilbride
	Harvey Mogenson
	Marti Prohaska

Absent:

There were also present:

Town Manager:	Paul Wisor
Deputy Town Clerk:	Kim Schooley
Town Attorney:	David McConaughy

constituting all the members of the Board.

Thereupon, the following proceedings, among others, were had and taken:

Commissioner Jack Gilbride introduced in typewritten form of resolution, which resolution was thereupon read by title, copies thereof having been distributed to all members of the Board and to those members of the public in attendance, and which resolution is as follows:

RESOLUTION NO. 2023-0420-06

A RESOLUTION OF THE TOWN OF MOUNTAIN VILLAGE HOUSING AUTHORITY, AUTHORIZING THE LEASING OF CERTAIN REAL PROPERTY TO THE TOWN OF MOUNTAIN VILLAGE, COLORADO, AND THE EXECUTION AND DELIVERY BY THE AUTHORITY OF A MASTER LEASE AGREEMENT, AND OTHER DOCUMENTS INCIDENTAL THERETO, ALL FOR THE PURPOSE OF FINANCING A PORTION OF THE COST OF ACQUIRING, CONSTRUCTING AND EQUIPPING AN ADDITIONAL APPROXIMATELY 35 UNITS OF MULTIFAMILY HOUSING IN VILLAGE COURT APARTMENTS.

WHEREAS, the Town of Mountain Village Housing Authority, a public body corporate and politic of the State of Colorado (the “Authority”), is authorized and empowered by the provisions of the Housing Authorities Law, being Part 2 of Article 4 of Title 29, Colorado Revised Statutes (the “Act”), as from time to time supplemented and amended, to issue revenue bonds, notes or other obligations for the purpose of providing residential housing that substantially benefits persons and families of low income; and

WHEREAS, the Town is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and the Town of Mountain Village Home Rule Charter (the “Charter”); and

WHEREAS, the members of the Town Council (the “Town Council”) of the Town have been duly elected or appointed and qualified; and

WHEREAS, the Town Council has provided that in accordance with the Act, the members of the Town Council shall ex officio be appointed the Commissioners of the Board of Commissioners of the Authority (the “Board”); and

WHEREAS, the Board has the power, pursuant to Section 29-4-209 of the Act to sell, exchange, transfer, assign, or pledge any property, real or personal, or any interest therein to any person, firm, corporation, city, or government; and

WHEREAS, the Board has determined and hereby determines that it is in the best interest of the Authority that the Authority and the Town enter into a Master Lease Agreement (the “Master Lease”) between the Authority, as lessor, and the Town, as lessee, for the purpose of leasing the Leased Property (as defined in the Master Lease) from the Authority to the Town, all for the purpose of supporting the Town in financing the acquisition, construction and equipping of approximately 35-units of additional multifamily housing in the Village Court Apartments, which are expected to be located at 415 Mountain Village Boulevard, Buildings 15-16, Town of Mountain Village, Colorado 81435 (the “Project”); and

WHEREAS, for the purpose of financing the Project, the Town and BOKF, NA d/b/a BOK Financial or one of its affiliates (the "Bank") intend to enter into a Site and Improvement Lease Agreement (the "Site Lease") between the Bank and the Town for the purpose of subleasing the Leased Property to the Bank, and concurrently thereof enter into a Lease Purchase Agreement (the "Lease") for the purpose of subleasing the Leased Property back to the Town, all for the purpose of acquiring, constructing and equipping the Project; and

WHEREAS, the form of Master Lease has been presented to the Board and is on file at the Authority's offices.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF MOUNTAIN VILLAGE HOUSING AUTHORITY:

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the Board and the officers, employees and agents of the Authority directed toward the Master Lease and the Project is hereby ratified, approved and confirmed.

Section 2. The Board hereby finds and determines, pursuant to the Constitution and laws of the State, that leasing the Leased Property from the Authority to the Town under the terms and provisions set forth in the Master Lease, are necessary, convenient and in furtherance of the Authority's purposes and are in the best interests of the inhabitants of the Authority. The Board hereby authorizes and approves, the leasing of the Leased Property from the Authority to the Town under the terms and provisions of the Master Lease. The Authority hereby consents to the financing of the Project, subleasing the Leased Property from the Town to the Bank under the terms and provisions set forth in the Site Lease and the subleasing the Leased Property from the Bank to the Town under the terms and provisions set forth in the Lease.

Section 3. The Master Lease, in substantially the form presented to the Board, with only such changes therein as are not inconsistent herewith, are in all respects authorized, approved and confirmed. The Chair, Vice Chair, each of the Commissioners, and the Executive Director of the Authority are each hereby authorized and directed to execute and deliver the Master Lease, in substantially the forms and with substantially the same content as presented to the Board with only such changes therein as are not inconsistent herewith, for and on behalf of the Authority.

Section 4. The Authority hereby approves of actions taken or to be taken by appropriate officers of the Authority to make or approve any alterations, changes or additions to the Master Lease, as may be necessary or appropriate to correct errors or omissions therein, to remove ambiguities therefrom, to conform the same to other provisions of said documents or instruments or to this resolution or any other resolutions of the Board, or to the provisions of applicable law.

Section 5. The Chair, Vice Chair, each of the Commissioners, the Executive Director and other appropriate officers of the Authority are hereby authorized to execute and deliver, for and on behalf of the Authority, the Master Lease, any and all additional certificates, documents, instruments and other papers (including amendments or modifications of any such documents consistent with this resolution), and to perform all other acts they may deem necessary

or appropriate, in order to implement and carry out the matters authorized or contemplated by this resolution.

Section 6. If any section, paragraph, clause or provision of this resolution shall for any reason be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 7. All acts, orders and resolutions of the Authority, and parts thereof, inconsistent with this resolution be, and the same hereby are, repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

Section 8. This resolution shall be in full force and effect upon its passage and approval.

PASSED AND ADOPTED this April 20, 2023.

TOWN OF MOUNTAIN VILLAGE
HOUSING AUTHORITY, COLORADO



Laila Benitez,
Chair of the Board of Commissioners

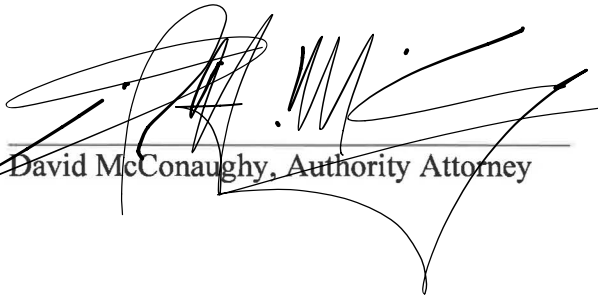
(SEAL)

ATTEST:



Kim Schooley, Deputy Secretary

APPROVED AS TO FORM:



David McConaughy, Authority Attorney