

**RESOLUTION APPROVING SECOND AMENDMENT TO AGREEMENT FOR
REIMBURSEMENT OF COSTS WITH EAGLE CREEK METROPOLITAN DISTRICT**

NO. 2017-128

WHEREAS, the City Commerce City (“City”) and the Eagle Creek Metropolitan District (“District”) are parties to an Agreement for Reimbursement of Costs Incurred for Extension of Water and Wastewater Service Lines to Eagle Creek Subdivision dated September 22, 1997 (“Agreement”) to secure the repayment of funding provided by the City to construct water and wastewater lines in the interests of the City and the District;

WHEREAS, the Agreement, as amended by a First Amendment dated November 21, 2005, requires final payment of the District’s reimbursement obligation by December 31, 2018;

WHEREAS, the District has requested that the City further amend the Agreement, as set forth in the Second Amendment attached hereto as Exhibit A (“Second Amendment”), to extend the final payment date to December 31, 2021;

WHEREAS, the District has identified the recent completion of development and current and projected assessed valuation as restricting the District from meeting the current December 2018 maturity date as a result of a prolonged economic downturn.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY:

1. The City Council finds and declares that the Second Amendment, substantially in the form attached as Exhibit A in the opinion of the City Attorney, is in the best interests of the City and its residents and is hereby approved.
2. The Mayor and Clerk are hereby authorized and directed to sign and attest the Second Amendment, substantially in the form attached as Exhibit A in the opinion of the City Attorney, on behalf of the City.

RESOLVED AND PASSED THIS 20TH DAY OF NOVEMBER 2017.

CITY OF COMMERCE CITY

Sean Ford, Mayor

ATTEST:

Laura J. Bauer, MMC, City Clerk