

**RESOLUTION AMENDING THE 2019 BUDGET OF THE URBAN RENEWAL
AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO AND ADOPTING
A SUPPLEMENTAL BUDGET APPROPRIATION**

NO. URA 2019-04

WHEREAS, pursuant to an amendment to its 2019 budget, the City of Commerce City (“City”) appropriated funds from its general fund to its URA fund to be used by the Urban Renewal Authority of the City of Commerce City, Colorado (“CCURA”) for the Mile High Greyhound Park Project (“Project”):

WHEREAS, said funds were appropriated to comply with and for purposes as stated in the Purchase and Sale Agreement dated June 17, 2019, by and between the City, the CCURA, and Greyhound Park, LLC, and the Owner’s Representative Services Agreement dated June 17, 2019, by and between the CCURA and Real Estate Generation, LLC;

WHEREAS, the CCURA and the City intend that the funds so appropriated and recognized shall be subject to the existing repayment agreement between the CCURA and City with respect to funding for the Project, and that such agreement will be amended to account for these additional funds;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO:

Section 1. The Board finds that the required notice, opportunity for public inspection, and hearing were properly made and held in accordance with C.R.S. § 29-1-106

Section 2. There resolution is enacted as a supplemental budget and appropriation pursuant to C.R.S. § 29-1-109. There is hereby recognized in the CCURA’S 2019 budget and appropriated as follows, for a total of \$6,681,590:

MHGHP Stormwater Pond	\$2,500,000.00
MHGHP LIHTC Funding	\$3,750,000.00
MHGHP Owner’s Representative Services Agreement	\$ 431,590.00

Section 3. The expenditure of the funds herein recognized and appropriated is hereby authorized.

Section 4. The Secretary is directed to file a certified copy of this resolution with the Division of Local Government, Department of Local Affairs, State of Colorado.

RESOLVED AND PASSED THIS OCTOBER 21, 2019.

CITY OF COMMERCE CITY, COLORADO

Sean Ford, Chairperson

ATTEST

Laura J. Bauer, Secretary