

**RESOLUTION APPROVING LOAN AGREEMENT AMONG THE CITY OF COMMERCE
CITY AND THE COMMERCE CITY E-470 COMMERCIAL AREA GENERAL
IMPROVEMENT DISTRICT REGARDING MUTUALLY BENEFICIAL
INFRASTRUCTURE IMPROVEMENTS**

NO. 2014-89

WHEREAS, the City of Commerce City, is a municipal corporation and political subdivision of the State of Colorado whose principal business address is 7887 East 60th Avenue, Commerce City, Colorado 80022 (the “CITY”);

WHEREAS, the Commerce City E-470 Commercial Area General Improvement District (the “ECAGID”) is a public improvement district and a body corporate duly organized pursuant to Part 6, Article 25, Title 31, Colorado Revised Statutes, and Ordinance 1952 of the City of Commerce City, Colorado (the “City”) adopted by the Council of the City (the “City Council”) on April 1, 2013;

WHEREAS, Denver Water has offered to sell three million gallons per day (3 MGD) of permanent capacity in the connection between the Denver Water system and the South Adams County Water and Sanitation District (“SACWSD”) water system within the City (the “Connection”) located at East 72nd Avenue and Tower Road;

WHEREAS, Denver Water will increase the price on the permanent capacity effective January 1, 2015;

WHEREAS, SACWSD has committed to purchase two million gallons per day (2 MGD) of permanent capacity in the connection between the Denver Water system and the South Adams County Water and Sanitation District (“SACWSD”) water system;

WHEREAS, the ECAGID plans to purchase one million gallons per day (1 MGD) of permanent capacity in the connection between the Denver Water system and the South Adams County Water and Sanitation District (“SACWSD”) water system within the City (the “Connection”);

WHEREAS, the ECAGID was formed in 2013 for the purpose of acquiring, constructing and funding various improvements within the ECAGID inclusion area, including the purchase of permanent water capacity, (“Improvements”);

WHEREAS, the ECAGID is responsible for construction of the Improvements, but is currently not capable of financing such construction; and

WHEREAS, the parties have entered into this IGA to provide for the present funding of the Improvements for the benefit of the residents and taxpayers of the ECAGID and the City.

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

1. The Loan Agreement is hereby approved.
2. The Mayor and the City Clerk are hereby authorized and directed to sign and attest the Loan Agreement on behalf of the City of Commerce City.

RESOLVED AND PASSED THIS 20TH DAY OF OCTOBER, 2014.

CITY OF COMMERCE CITY

Sean Ford, Mayor

ATTEST:

Laura Bauer, CMC, City Clerk