

**JOINT RESOLUTION AUTHORIZING NEGOTIATION AND EXECUTION OF
AMENDMENT TO ANNEXATION AND INCLUSION AGREEMENT FOR THIRD
CREEK WEST IN AN-19-253, AN-19-254, ECAGID-012-19 AND ERAGID-002-19**

NO. 2021-23

NO. ECAGID 2021-02

NO. ERAGID 2021-01

WHEREAS, the City of Commerce City (“City”), the Commerce City E-470 Commercial Area General Improvement District (the “ECAGID”), and the Commerce City E-470 Residential Area General Improvement District (the “ERAGID”) are parties to a Annexation and Inclusion Agreement dated November 3, 2021, related to the property known as Third Creek West in annexation cases AN-19-253 and AN-19-254 and inclusion cases ECAGID-012-19 and ERAGID-002-19 (“Annexation and Inclusion Agreement”);

WHEREAS, the ECAGID and ERAGID (together, the “Districts”) each agreed to contribute funds towards the construction of certain Regional Improvements, as defined and detailed in Article 3 of the Annexation and Inclusion Agreement;

WHEREAS, the Districts desire to amend the terms of the Annexation and Inclusion Agreement to provide for an alternative financing mechanism and manner of contribution in a manner that the Districts have determined to be more beneficial to the districts;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF THE COMMERCE CITY E-470 COMMERCIAL AREA GENERAL IMPROVEMENT DISTRICT AND THE COMMERCE CITY E-470 RESIDENTIAL AREA GENERAL IMPROVEMENT DISTRICT, AND BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY, COLORADO, AS FOLLOWS:

SECTION 1. Findings. The recitals to this resolution are incorporated as findings of the City Council and the Boards of the Districts. This resolution is found to be necessary for the preservation of the public health, safety, and welfare and in the public interest.

SECTION 2. Authorization. The City Manager and the Executive Director of the Districts is hereby authorized and directed to negotiate a limited amendment to Article 3 of the Annexation and Inclusion Agreement, without increasing the overall cost to or obligations of the Districts or the City, to enable the Districts to use financing mechanisms other than a bond issuance and reimbursement to satisfy their obligations under that agreement through direct funding. Upon approval as to form by the City Attorney and General Counsel, the City Manager and the Executive Director of the Districts is hereby authorized to sign, and the City Clerk and Secretary to attest, to the amendment on behalf of the City and the Districts.

RESOLVED AND PASSED THIS 22ND DAY OF MARCH, 2021.

CITY OF COMMERCE CITY, COLORADO

Benjamin A. Huseman, Mayor

ATTEST

Dylan A. Gibson, City Clerk

COMMERCE CITY E-470 COMMERCIAL AREA
GENERAL IMPROVEMENT DISTRICT

Benjamin A. Huseman, Chairperson

ATTEST

Dylan A. Gibson, Secretary

COMMERCE CITY E-470 RESIDENTIAL AREA
GENERAL IMPROVEMENT DISTRICT

Benjamin A. Huseman, Chairperson

ATTEST

Dylan A. Gibson, Secretary