

**RESOLUTION APPROVING DELEGATION AND PARTICIPATION
AGREEMENT BETWEEN THE CITY OF COMMERCE CITY AND THE CITY
AND COUNTY OF DENVER**

NO. 2014-37

WHEREAS, the City and County of Denver (“Denver”) is authorized pursuant to its Charter to promote the financing of residential facilities for low and middle income persons or families or facilities intended for use as the sole place of residence by the owners or intended occupants and to promote the health, safety and general welfare of the people of Denver;

WHEREAS, Denver has sponsored its 2013 Metro Mortgage Assistance Plus Program to provide competitive fixed rate 30-year mortgage loans which will be coupled with down payment and closing cost assistance grants in connection with financing mortgage loans for residential facilities, intended for use as the sole place of residence by the owners thereof, for low- and middle-income families (the “Program”);

WHEREAS, Denver has invited the City of Commerce City (the “City”) to participate in the Program;

WHEREAS, the Council of the City (the “City Council”) hereby finds and determines that the City’s participation in the Program will provide necessary additional home financing options to the City’s low- and middle-income families in addition to and in augmentation of the Commerce City Housing Authority’s Down Payment Assistance and Home Rehabilitation Loans programs; and

WHEREAS, the City Council further finds and determines that entering into the attached Delegation and Participation Agreement with Denver is and will be in the best interests of the residents of the City.

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

1. The attached Delegation and Participation Agreement is hereby approved.
2. The Mayor and the City Clerk are hereby authorized and directed to sign and attest the Delegation and Participation Agreement on behalf of the City of Commerce City.
3. Notwithstanding anything in this Resolution or the Delegation and Participation Agreement to the contrary, the authority or powers of the Commerce City Housing Authority shall be in no way abrogated, diminished or limited by this Resolution or the City’s approval or execution of the Delegation and Participation Agreement.

RESOLVED AND PASSED THIS ____ DAY OF _____, 2014.

CITY OF COMMERCE CITY

Sean Ford, Mayor

ATTEST:

Laura J. Bauer, CMC, City Clerk