

**RESOLUTION APPROVING MEMORANDUM OF UNDERSTANDING
REGARDING REDEVELOPMENT OF FORMER MILE HIGH
GREYHOUND PARK**

NO. 2014-03

WHEREAS, on March 3, 2014, the Board of Directors (the “Board”) of the Urban Renewal Authority of the City of Commerce City (the “URA”) selected a developer, Real Estate Generation, LLC (“REGen”), to redevelop the former Mile High Greyhound Park property located at 6200 and 6210 Dahlia Street, Commerce City, Colorado (the “MHGP”);

WHEREAS, the URA and REGen agreed to draft a memorandum of understanding (the “MOU”) to establish the terms by which the parties will negotiate a master development agreement for the MHGP; and

WHEREAS, the URA’s Board of Directors hereby finds and determines that entering into the attached MOU will provide the best opportunity for the parties to move forward to create a master development agreement for the MHGP.

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

1. The attached MOU is hereby approved.
2. The Chairperson and the Secretary are hereby authorized and directed to sign and attest the attached MOU on behalf of the Urban Renewal Authority.

RESOLVED AND PASSED THIS 21ST DAY OF APRIL, 2014.

URBAN RENEWAL AUTHORITY OF
THE CITY OF COMMERCE CITY

Sean Ford, Chairperson

ATTEST:

Laura J. Bauer, CMC, Secretary