

Assignment of Allocation

This Assignment of Allocation (the "Assignment") is dated _____, 2025 (the "Effective Date"), by and between the Town of Erie, a Colorado home rule municipal corporation (the "Assignor"), and the Housing Authority of the County of Boulder, Colorado, a body corporate and politic (the "Assignee") (each a "Party" and collectively the "Parties").

Whereas, the Assignee intends to finance the "Willoughby Corner" project (the "Project"), which is a "project" within the meaning of C.R.S. § 29-4-501, *et seq.*, as amended (the "Act");

Whereas, the Assignee intends to provide for the issuance of its multifamily housing revenue bonds (the "Proposed Bonds"), pursuant to the provisions of the Act for the purpose of financing the Project;

Whereas, the Assignee has requested that the Assignor assign to the Assignee all \$2,316,811 of the Assignor's 2025 allocation (the "Allocation") under the bond ceiling for the State of Colorado and its issuing authorities (the "State Ceiling") computed under Section 146(d) of the Internal Revenue Code of 1986 (the "Code") as provided for the Assignor as a "designated local issuing authority" under Part 17 of Article 32 of Title 24, C.R.S. (the "Allocation Act"), for use in connection with the Project or, if approved in writing by Assignor, in connection with another project approved by the Assignor; and

Whereas, subject to the terms and conditions set forth herein, the Assignor desires to assign to the Assignee, and the Assignee desires to accept, \$2,316,811 of the Assignor's 2025 allocation from the State Ceiling.

Now therefore, in exchange for the agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The Assignor hereby assigns and transfers to the Assignee the Assignor's 2025 Allocation from the State Ceiling for private activity bonds in an amount equal to \$2,316,811. The Assignor and the Assignee understand that such assigned allocation shall automatically be relinquished to the "Statewide Balance" as defined under the Allocation Act unless: (a) the Proposed Bonds are issued by the Assignee on or before September 15, 2025; or (b) C.R.S. § 24-32-1706(3)(c), pertaining to the carryforward of the assigned allocation applies.

2. The Assignor represents that it has received no monetary consideration for the assignment set forth above.

3. The Assignee hereby:

(a) Accepts the assignment of \$2,316,811 of the Assignor’s Allocation from the State Ceiling described above;

(b) Agrees to use its best efforts to issue and use the Proposed Bonds for the purpose of financing the Project or, if approved in writing by Assignor, in another project approved by the Assignor; and

(c) Agrees to abide by each of the terms and conditions of this Assignment in connection with the use of such Allocation.

4. The Assignor hereby consents to the election by the Assignee, if the Assignee in its discretion so decides, to treat all or any portion of the assignment set forth herein as an allocation for any project with a carryforward purpose.

5. This Assignment shall not constitute the debt or indebtedness or financial obligation of the Assignor within the meaning of the constitution or statutes of the State of Colorado, nor give rise to a pecuniary liability or charge against the general credit or taxing power of the Assignor.

In Witness Whereof, the Parties have caused this instrument to be executed as of the Effective Date.

Town of Erie, Colorado

Andrew J. Moore, Mayor

Attest:

Debbie Stamp, Town Clerk

Housing Authority of the County of Boulder, Colorado, as Assignee

By: _____
Marta Loachamin, Chair

Attest:

By: _____
Clerk to the Board