

**Town of Erie
Resolution No. 22-87**

**A Resolution of the Board of Trustees of the Town of Erie
Approving an Assignment of Allocation of the Town of Erie 2022
Private Activity Bond to the Boulder County Housing Authority**

Whereas, the Town is authorized and empowered under the laws of the State of Colorado to issue revenue bonds for the purpose of financing qualified residential rental projects for low- and moderate-income persons and families;

Whereas, pursuant to the Colorado Private Activity Bond Ceiling Allocation Act, C.R.S. § 24-32-1701, *et seq.* (the "Allocation Act"), the Town has received a direct allocation of the State's Private Activity Bond Ceiling for 2022 (the "2022 Allocation");

Whereas, the Housing Authority of the County of Boulder, State of Colorado (the "Authority") has requested that the Town assign all of the 2022 Allocation in the amount of \$1,680,707 (the "Assigned Allocation") to the Authority pursuant to C.R.S. § 24-32-1706, for the purpose of assisting in the financing of projects, as defined in C.R.S. § 29-4-501, *et seq.*, in Boulder County; and

Whereas, the Board of Trustees determines that, to increase the availability of adequate affordable housing for low- and moderate-income persons and families in the Town, it is in the best interest of the public health, safety and welfare to approve the Assignment of Allocation to the Authority.

Now Therefore be it Resolved by the Board of Trustees of the Town of Erie, Colorado, that:

Section 1. The Assignment of Allocation to the Boulder County Housing Authority is hereby approved in substantially the form attached hereto, subject to approval by the Town Attorney. Upon such approval, the Mayor is authorized to execute the Assignment of Allocation on behalf of the Town.

Adopted this 9th day of August, 2022.

Justin Brooks, Mayor

Attest:

Debbie Stamp, Town Clerk