DocuSign Envelope ID: ED211CC3-9729-4BD3-B735-905B5E64521B

RESOLUTION NO. R21-056

A RESOLUTION APPROVING THE ISSUANCE OF THE JEFFERSON COUNTY HOUSING AUTHORITY D/B/A FOOTHILLS REGIONAL HOUSING MULTIFAMILY HOUSING REVENUE BONDS (ALLISON VILLAGE PROJECT) IN ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $19,000,000 (THE "BONDS") SOLELY FOR THE PURPOSE OF SATISFYING SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986

WHEREAS, the Jefferson County Housing Authority d/b/a Foothills Regional Housing, a Colorado housing authority (JeffCo Authority) is authorized by Part 5, Article 4, Title 29, Colorado Revised Statutes, as amended (the Act); and by the Supplemental Public Securities Act, constituting Part 2, Article 57, Title 11, Colorado Revised Statutes, as amended (the Supplemental Act), to issue revenue bonds for any of its corporate purposes; and

WHEREAS, the Act authorizes the JeffCo Authority to provide financing for any "project" as defined in the Act, including projects that provide dwelling accommodations to persons, without regards to income, as long as the project substantially benefits persons of low income as determined by the Authority; and

WHEREAS, officials of the JeffCo Authority have represented to the City Council of the City of Arvada, Colorado (City Council) that the proceeds of the Bonds will be loaned to Allison Village LLLP, a Colorado limited liability limited partnership, (or any other affiliate or subsidiary created by the Authority and referred to herein as the "Borrower"), as part of a plan of finance to finance a portion of the acquisition, construction, improvement, equipping and placing in service of a multifamily housing facility consisting of approximately 100-units, which provides dwelling accommodations to persons, without regard to income, as long as the project substantially benefits persons of low income as determined by the JeffCo Authority, to be known as Allison Village (or such other name as designated by the Borrower) and located within the boundaries of the City of Arvada, Colorado (City) at 5348 Allison Street, Arvada, Colorado (the Project); and

WHEREAS, officials of the JeffCo Authority have represented to the City Council that a public hearing was held by such officials at 11:00 a.m. mountain time on March 25, 2021 (the Public Hearing) after a Notice of Public Hearing was published for the Public Hearing on March 18, 2021 in the *Golden Transcript*, and such notice is attached hereto as Exhibit A; and

WHEREAS, the purpose of this approval certificate is to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the Code) in order to qualify the Bonds for exclusion from provisions of the Code; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF ARVADA, COLORADO:

Section 1. ***Public Hearing and Approval.*** The City Council is the highest elected legislative body of the City. The officials of the JeffCo Authority have informed the City Council of the purpose for which the Bonds are proposed to be executed and the proceedings of the Public Hearing, and have informed the City Council that no objections were raised with respect to the proposed plan of finance, the execution of the Bonds or the

DocuSign Envelope ID: ED211CC3-9729-4BD3-B735-905B5E64521B

financing of the Project at the Public Hearing. The City Council hereby ratifies, acknowledges and approves the holding of a public hearing on the plan of finance, the Bonds and the Project. For the sole purpose of qualifying the interest on the Bonds for exclusion from gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Code, the City Council hereby approve the plan of finance, the execution of the Bonds in the principal amount of not to exceed $19,000,000 (and a like amount of refunding bonds) and the financing of the Project

Section 2. ***Ratification of Prior Action***. All action (not inconsistent with the provisions of this Resolution) heretofore taken by the City Council and other officials of the City, relating to the approval of the issuance of the Bonds to finance the Project for the purposes herein set forth, is hereby ratified, approved and confirmed.

Section 3. ***No Pecuniary Liability***. Nothing contained in this Resolution, the Bonds or any other instrument shall give rise to a pecuniary liability of, or a charge upon the general credit or taxing powers of the JeffCo Authority, the City, the State or any county, municipality or political subdivision of the State.

Section 4. ***Immunity of Officers***. No recourse for the payment of any part of the principal of, premium, if any, or interest on the Bonds, for the satisfaction of any liability arising from, founded upon or existing by reason of the issue, purchase or ownership of the Bonds, shall be had against any official, commissioner, officer, member or agent of the JeffCo Authority, the City or the State, all such liability to be expressly released and waived as a condition of and as a part of the consideration for the issue, sale and purchase of the Bonds.

Section 5. ***Captions***. The captions or headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

Section 6. ***Irrepealability***. After the Bonds are issued, this Resolution shall be and remain irrepealable until the Bonds and the interest thereon shall have been fully paid, canceled and discharged.

Section 7. ***Severability***. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. ***Inconsistent Actions Repealed***. All bylaws, orders and resolutions, or parts thereof, inconsistent herewith and with the documents hereby approved, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, or resolution or part thereof

Section 9. ***Effectiveness***. This Resolution shall take effect immediately.

DocuSign Envelope ID: ED211CC3-9729-4BD3-B735-905B5E64521B

APPROVED AND ADOPTED this 5th day of April, 2021.

CITY OF ARVADA

Marc Williams

Marc Williams, Mayor

ATTEST:

Kristen R. Rush

City Clerk

APPROVED AS TO FORM:

Kylie Justus RM

City Attorney

DocuSign Envelope ID: ED211CC3-9729-4BD3-B735-905B5E64521B

APPENDIX A

NOTICE OF PUBLIC HEARING

[See Attached]

Public Notice

NOTICE OF PUBLIC HEARING

CONCERNING THE ISSUANCE OF TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS BY THE JEFFERSON COUNTY HOUSING AUTHORITY D/B/A FOOTHILLS REGIONAL HOUSING FOR THE ALLISON VILLAGE PROJECT

NOTICE IS HEREBY GIVEN that the Jefferson County Housing Authority d/b/a Foothills Regional Housing (the "Authority") will conduct a public hearing on **Thursday, March 25, 2021 at 11:00 a.m.**, concerning the approval of a plan of finance entailing the issuance by the Authority of the tax-exempt Multifamily Housing Revenue Bonds (Allison Village Project), in one or more series, in an aggregate principal amount not to exceed $19,000,000 (and a like amount of refunding bonds) (the "Bonds"). Proceeds of the Bonds will be loaned by the Authority to and used by Allison Village LLLP (or any alternate entity established by the Authority), including any subsidiaries, affiliates, successors or assigns thereof (the "Borrower"), to finance a portion of the cost of the acquisition, construction, improvement, equipping and placing in service of a 100 unit multifamily housing project for persons, without regard to income, as long as the project substantially benefits persons of low income as determined by the Authority to be known as Allison Village (or such other name as designated by the Borrower, and referred to herein as the "Project") and to be located at 5348 Allison Street, Arvada, Colorado, to fund certain reserve funds, if any, and to pay certain costs of issuance of the Bonds. The Project will be owned, operated and principally used by the Borrower.

The Bonds will constitute special, limited obligations of the Authority payable solely from revenues derived by the Authority from the Borrower. The Authority will have no financial obligations with respect to the Bonds, and the Bonds will not constitute a multiple fiscal year obligation of the Authority.

THE BONDS AND THE INTEREST THEREON SHALL NEVER CONSTITUTE THE DEBT OR INDEBTEDNESS OF THE AUTHORITY, THE STATE OF COLORADO (THE "STATE") OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY PROVISION OR LIMITATION OF THE CONSTITUTION OR STATUTES OF THE STATE AND SHALL NOT CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE AUTHORITY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF OR A CHARGE AGAINST THEIR GENERAL CREDIT OR TAXING POWERS.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Due to the COVID-19 public health emergency, in person participation at the hearing has been suspended. However, in compliance with IRS Rev. Proc. 2020-21, interested persons are invited to attend the public hearing by publicly available conference call and present comments regarding the plan of finance, the issuance of the Bonds and the financing of the Project. To attend via conference call on Thursday, March 25, 2021 at 11:00 a.m. Mountain Time, dial (855) 588-2540 (toll-free) and when prompted enter conference code 3032927861, passcode 5700. All those who are on the conference call will have the opportunity to offer their comments. Written comments to be presented at the meeting may be sent to, or additional information may be requested from, Amy Case, Chief Financial Officer, (303) 403-5442 or acase@foothillsrh.org or to the Authority at 7490 W. 45th Ave, Wheat Ridge, CO 80033, Attention: Amy Case.

JEFFERSON COUNTY HOUSING AUTHORITY D/B/A FOOTHILLS REGIONAL HOUSING

Legal Notice No. 410256
First Publication: March 18, 2021
Last Publication: March 18, 2021
Publisher: Golden Transcript