

COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
RESOLUTION NO. 02-18

**TITLE: A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING ASSIGNMENT OF CERTAIN PARCELS SUBJECT TO THE URBAN RENEWAL AGREEMENT FOR DEVELOPMENT OF THE SOUTH NEVADA AVENUE AREA URBAN RENEWAL PLAN AREA BETWEEN THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY AND EVC-HD SOUTH NEVADA, LLC IN CONNECTION WITH THE SOUTH NEVADA AVENUE AREA URBAN RENEWAL PLAN**

WHEREAS, the Colorado Springs Urban Renewal Authority (the "Authority") and EVC-HD South Nevada, LLC, a Colorado limited liability company ("EVC-HD"), entered into an agreement entitled "Urban Renewal Agreement for Development of the South Nevada Avenue Area Urban Renewal Plan Area" dated as of December 16, 2015 (the "EVC-HD Agreement");

WHEREAS, the Authority and Ivywild Core Development, Inc. ("Ivywild") entered into an agreement entitled "Amended and Restated Urban Renewal Agreement for Development of the South Nevada Avenue Area Urban Renewal Plan Area" dated as of June 21, 2018 (the "Ivywild Agreement");

WHEREAS, the EVC-HD Agreement provides that EVC-HD will not, prior to the Completion of Construction of the Improvements as certified by the Authority, make, create, or suffer to be made or created, any total or partial sale or transfer in any form of the EVC-HD Agreement, the Property or any part thereof or any interest therein or any agreement to do the same, except in the ordinary course of business, without prior written approval of the Authority;

WHEREAS, the Authority has been advised that EVC-HD would like to assign, and Ivywild would like to accept, assignment of certain parcels subject to the EVC-HD Agreement pursuant to a proposed Assignment and Assumption Agreement (the "Assignment Agreement") in the form attached hereto as Exhibit A by and among the Authority, EVC-HD and Ivywild, subject to certain conditions, including, without limitation, the consent of the Authority as required by the EVC-HD Agreement;

WHEREAS, the Authority has determined that the assignment of rights and assumption of obligations as provided in the Assignment Agreement and approval by the Authority will result in accelerated development and redevelopment of the Assigned Parcels (as defined in the Assignment Agreement);

WHEREAS, the Board of Commissioners of the Authority (the "Board") has reviewed the proposed Assignment Agreement; and

WHEREAS, the Board desires to approve the transactions contemplated by the Assignment Agreement and authorize and direct the Authority to execute and deliver the Assignment Agreement;

**Approval of Agreement.**

NOW, THEREFORE, BE IT RESOLVED, that the Board deems it in the best interests of the Authority to approve the Assignment Agreement and the transactions contemplated thereby, including, without limitation, the transfer of the Assigned Parcels from EVC-HD to Ivywild;

FURTHER RESOLVED, that the Assignment Agreement, the transactions contemplated thereby and the waivers and conditions set forth therein be, and hereby are, authorized and approved and the Chair of the Authority be, and hereby is, authorized to execute and deliver the Agreement substantially in the form of Exhibit A attached hereto, with such minor changes as the Chair may approve, and cause the Authority to perform its obligations under the Assignment Agreement, if any, in the name and on behalf of the Authority;

FURTHER RESOLVED, that the effectiveness of the approvals by the Authority set forth in the Assignment Agreement are hereby expressly conditioned upon the consummation of the transactions contemplated in the Assignment Agreement between EVC-HD and Ivywild and receipt of counterpart signatures by all parties; and

FURTHER RESOLVED, that the Authority's performance of its obligations under the Assignment Agreement, if any, together with all actions heretofore or hereafter taken by each and any authorized person of the Authority, in connection with such Assignment Agreement be, and the same hereby are, authorized, approved, ratified and confirmed in all respects.

**General Authorization.**


RESOLVED, that the Chair, Vice Chair and the officers of the Authority be, and each of them hereby is, individually, authorized, empowered and directed, in the name and on behalf of the Authority, to execute and deliver such other documents and to take all such actions as they deem necessary or appropriate in connection with the transactions contemplated by the foregoing resolutions; and

FURTHER RESOLVED, that all actions previously taken in connection with the foregoing by any officer or agent of the Authority, in the name or on behalf of the Authority or any of its affiliates, be, and each of the same hereby is, authorized, adopted, ratified, confirmed and approved in all respects as the act and deed of the Authority.

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**ADOPTED** the 22nd day of August, 2018.

COLORADO SPRINGS URBAN RENEWAL  
AUTHORITY



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Wynne Palermo, Chair

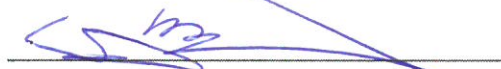
ATTEST:



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Secretary

APPROVED AS TO FORM:



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David M. Neville, General Counsel