

COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
RESOLUTION NO. 09-23

**TITLE: A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING ASSIGNMENT, ASSUMPTION AND THIRD AMENDMENT OF THE VINEYARD REDEVELOPMENT AND REIMBURSEMENT AGREEMENT AMONG THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY, VINEYARD METROPOLITAN DISTRICT AND VINEYARD II LLC IN CONNECTION WITH THE VINEYARD PROPERTY URBAN RENEWAL PLAN**

WHEREAS, the Colorado Springs Urban Renewal Authority (the “(Authority”), Vineyard II LLC, a Delaware limited liability company f/k/a IP Vineyard LLC (“Assignor”) (as assignee of Vineyard LLC), the Vineyard Metropolitan District, a quasi-municipal corporation organized and existing in accordance with Title 32, Article 1, C.R.S. (the “District”), are parties to that certain Vineyard Redevelopment and Reimbursement Agreement dated as of September 5, 2012 (as amended, the “Agreement”);

WHEREAS, Assignor, Vineyard LLC and Falcon Data Centers, LLC, an Alaska limited liability company (“Assignee”), are parties to a Purchase and Sale Agreement (the “PSA”) whereby Assignor and Vineyard LLC would sell, and Assignee would purchase, all of the real property owned by such selling entities within the Urban Renewal Plan (as defined in the Agreement), pursuant to which, among other things, Assignor and Assignee have agreed to assign and assume, respectively, the rights and obligations of the Agreement;

WHEREAS, the Agreement provides that no rights or obligations of Assignor under the Agreement may be assigned or transferred without the prior written consent of the other parties to the Agreement, and as a condition to approval Assignee shall assume all of the obligations of Assignor and agree to be subject to the conditions and restrictions to which Assignor is subject;

WHEREAS, the Board of Commissioners of the Authority (the “Board”) has reviewed the proposed Assignment, Assumption and Third Amendment of Agreement (the “Assignment Agreement”) in the form attached hereto as Exhibit A by and among the Authority, the District, Assignor and Assignee, whereby, among other things, (i) Assignor would assign, and Assignee would assume, the rights and obligations of the Developer under the Agreement and the Authority would approve such assignment and assumption; and (ii) Assignee would agree to certain other obligations as set forth therein;

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 Property (as defined in the PSA);

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; and

WHEREAS, Assignor had previously requested that the Board approve an assignment to Assignee and the Board approved an Assignment, Assumption and Third Amendment of

Agreement on December 14, 2022 pursuant to Resolution 08-22 (the “Prior Approval”), but the transactions described in the Prior Approval were never consummated and the approved assignment agreement was never executed;

**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, (i) the assignment and assumption of the Agreement and the transfer of the Property from Assignor to Assignee, and (ii) certain other amendments to the Agreement as provided in the Assignment Agreement;

FURTHER RESOLVED, that the Assignment Agreement, the transactions contemplated thereby be, and hereby are, authorized and approved and the Chair of the Authority, or, if directed by the Chair, the Executive Director of the Authority, be, and hereby is, authorized to execute and deliver the Assignment 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 Assignor and Assignee, receipt of counterpart signatures by all parties and the payment of the review fee described therein;

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 Agreement be, and the same hereby are, authorized, approved, ratified and confirmed in all respects; and

FURTHER RESOLVED, that the Prior Approval is by these resolutions superseded in its entirety and the transactions and approvals described in these resolutions shall be substituted therefor.

**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 27th day of September, 2023.

COLORADO SPRINGS URBAN RENEWAL  
AUTHORITY

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Maureen Juran, Chair

ATTEST:

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Secretary

APPROVED AS TO FORM:

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David M. Neville, General Counsel