

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
RESOLUTION NO. 13-20

TITLE: A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING THE LETTER AGREEMENT FOR INVESTMENT BANKING SERVICES BY AND BETWEEN THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY AND D.A. DAVIDSON & CO. IN CONNECTION WITH THE NORTH NEVADA AVENUE CORRIDOR URBAN RENEWAL PLAN

WHEREAS, the City Council of the City of Colorado Springs, Colorado did consider and approve the North Nevada Avenue Corridor Urban Renewal Plan (the "Plan") on December 14, 2004 relating to the North Nevada Avenue Corridor Urban Renewal Area, under which it is provided that within the urban renewal area, property tax increment and municipal sales tax increments have been allocated pursuant to Section 31-25-107(9)(a)(II) of the Urban Renewal Law to further the purposes of the Plan and provide financial support therefor from such tax increment revenues;

WHEREAS, in connection with the Plan, the Colorado Springs Urban Renewal Authority (the "Authority") has previously entered into certain financing arrangements, including, without limitation, certain senior and subordinate obligations and an interest rate swap (collectively, the "Obligations");

WHEREAS, the Board of Commissioners of the Authority (the "Board") has reviewed the proposed Letter Agreement for Investment Banking Services (the "Agreement") in the form attached hereto as Exhibit A by and between the Authority and D.A. Davidson & Co. (the "Investment Banker"), whereby, among other things, the Investment Banker would undertake investment banking services related to the Plan and the potential refunding of the Obligations, and determined that the Agreement furthers the goals and objectives of the Authority and the Plan; and

WHEREAS, the Board desires to authorize and direct the Authority to execute and deliver the Agreement;

Approval of Agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Board deems it in the best interests of the Authority to approve the Agreement;

FURTHER RESOLVED, that the Agreement be, and hereby is, authorized and approved and the Chair or the Executive Director 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 or the Executive Director may approve, and cause the Authority to perform its obligations under the Agreement in the name and on behalf of the Authority; and

FURTHER RESOLVED, that the Authority's performance of its obligations under the Agreement, 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.

General Authorization.

RESOLVED, that the Chair, Executive Director 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.

ADOPTED the 23rd day of September, 2020.

COLORADO SPRINGS URBAN RENEWAL
AUTHORITY

Randle W. Case II, Chair

ATTEST:

Secretary

APPROVED AS TO FORM:

David M. Neville, General Counsel

Exhibit A

Form of Agreement