

**CITY OF GRAND JUNCTION, COLORADO
RESOLUTION NO. 90-23**

**A Resolution Authorizing the Execution of the Intergovernmental Agreement
between the City of Grand Junction, the Western Slope Metropolitan District and
CV NG, LLC Regarding the Funding of Public Improvements (the “PI Funding
Agreement”).**

A. The City of Grand Junction, Colorado (the “**City**”) is a municipal corporation duly organized and existing under its Home Rule Charter adopted pursuant to Article XX of the Constitution of the State of Colorado.

B. Consistent with the purposes for which it is being organized, the District will be proceeding with the issuance of Bonds upon its organization to fund certain public improvements estimated to cost Twelve Million Three Hundred Thousand (\$12,300,000) Dollars authorized by its Service Plan approved by the City at a public hearing on August 16, 2023 (the “**Public Improvements**”).

C. CV NG, LLC (the “**Developer**”) intends to impose public improvement fees on certain sales and provisions of tangible personal property occurring within property within the boundaries of the District (the “**PIF Property**”) to contribute to the financing of public improvements within the City (the “**Public Improvement Fees**” or “**PIF**”); and

D. The obligation to impose the Public Improvement Fees shall be set forth in a Declaration of Covenants Imposing and Implementing the PIF to be recorded against the PIF Property by the Developer (the “**PIF Covenant**”); and

E. The City recognizes the need for the Public Improvements and supports the proposed issuance of Bonds by the District, which will serve an important public purpose by funding necessary Public Improvements that will support retail development in the City and thereby furthering the health, welfare and economic development of the City and its inhabitants.

F. In furtherance thereof, the City has amended its Sales Tax Ordinance to implement the Sales Tax Credit, defined in the PI Funding Agreement, so that Credit PIF Revenue, defined in the PI Funding Agreement, will be available to repay the Bonds issued by the District to fund the Public Improvements, and to pay the General Fund Costs, as defined in the PIF Funding Agreement (the “**City Contribution**”).

G. The legislature of the State of Colorado has adopted C.R.S. § 29-1-203 in order to authorize and enable local governments of the State of Colorado to enter into cooperative agreements, or contracts for certain specified purposes. The City intends the PI Funding Agreement to constitute such an intergovernmental agreement as between the City and the District, and with respect to the financing and construction of the Public Improvements.

H. A form of the PI Funding Agreement is on file with the City Clerk.

I. The City Council finds the approval of the PI Funding Agreement to be in the best interests of the citizens of the City.

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

Section 1. Approval of the PI Funding Agreement. The form of the PI Funding Agreement currently on file with the City Clerk is incorporated herein by reference and is hereby approved, in substantially the form on file with the City Clerk with such changes as are not inconsistent herewith and as are hereafter approved by the City Manager. The City shall enter into and perform its obligations under the PI Funding Agreement. The City Manager and City Clerk are hereby authorized and directed to execute the PI Funding Agreement and to affix the seal of the City thereto, and further to execute and authenticate such other documents or certificates as are deemed necessary or desirable in connection therewith. The PI Funding Agreement shall be executed in substantially the form approved at this meeting.

Section 2. Rescission of Prior Inconsistent Resolution(s). All prior Resolution(s) or any parts thereof, to the extent that inconsistent with this Resolution, are hereby rescinded.

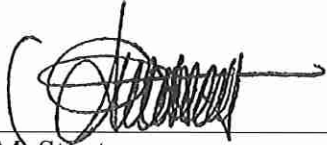
Section 3. Effective Date. This Resolution shall be effective as of October 4, 2023.

Section 4. Disposition. This Resolution shall be filed in the records of the City.

PASSED, ADOPTED AND APPROVED this 4th day of October 2023.

CITY OF GRAND JUNCTION, COLORADO

By:



Anna M. Stout
President of the City Council

ATTEST:

By: 
Selestina Sandoval
Deputy City Clerk