

RESOLUTION NO. 145

OF THE BOARD OF COMMISSIONERS OF THE FORT COLLINS URBAN RENEWAL
AUTHORITY REGARDING FINANCING OF CERTAIN CAPITAL PROJECTS

WHEREAS, the Fort Collins Urban Renewal Authority (the “Authority”) has paid certain expenditures and expects to pay certain additional expenditures in connection with the Project (as defined below), prior to the issuance of bonds or other indebtedness to be used to finance such expenditures (the “Obligations”);

WHEREAS, Section 1.150-2 of the Treasury Regulations requires the Authority to declare its reasonable official intent to reimburse prior expenditures for the Project with the proceeds of the Obligations; and

WHEREAS, the Authority intends to declare its intent to reimburse certain prior expenditures for the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE FORT COLLINS URBAN RENEWAL AUTHORITY:**

Section 1. Project. The Project consists of the acquisition, demolition renovation and construction of various capital projects within the City of Fort Collins (the “City”), including, but not limited to, the acquisition and renovation of an abandoned grocery store and neighboring properties, the acquisition, renovation, and equipping of certain nuisance hotels and miscellaneous capital expenditures within the City (collectively, the “Project”).

Section 2. Reimbursement. The Board of Commissioners of the Authority expects that it will pay certain expenditures in connection with the Project prior to the issuance of the Obligations. The Authority will pay the expenditures with funds other than proceeds of the Obligations, such as funds in its general fund or other available funds. The Authority reasonably expects that it will reimburse itself for the use of such funds with the proceeds of the Obligations to be issued by an authorized governmental issuer to finance the costs of the Project. The maximum principal amount of the Obligations expected to be issued for the Project is \$18,000,000.00. **This statement of official intent to reimburse constitutes a declaration of official intent under Section 1.150-2 of the Treasury Regulations.**

Section 3. Effective Date. This Resolution shall be effective immediately on its adoption.

Passed and adopted at a regular meeting of the Board of Commissioners of the City of Fort Collins Urban Renewal Authority this 24th day of April, 2025.

FORT COLLINS URBAN RENEWAL
AUTHORITY

Chair

ATTEST:

Assistant Secretary