

RESOLUTION FHA 2023-07

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE FRUITA HOUSING AUTHORITY AUTHORIZING THE EXECUTIVE DIRECTOR TO SIGN ALL DOCUMENTS NECESSARY FOR ACCEPTANCE OF GRANT RECEIVED FROM THE COLORADO ENERGY OFFICE'S HIGH EFFICIENCY ELECTRIC HEATING AND APPLIANCES ("HEEHA") PROGRAM AND MAKING A LOAN OF THE PROCEEDS OF THE GRANT TO INDIBUILD FRUITA LIMITED LIABILITY LIMITED PARTNERSHIP

WHEREAS, the Fruita Housing Authority ("FHA") is a special limited partner in IndiBuild Fruita LLLP, a Colorado limited liability limited partnership (the "Partnership") developing the affordable housing project known as the Fruita Mews (the "MEWS Project"); and

WHEREAS, the FHA will be the recipient of a grant from the Colorado Energy Office's HEEHA Program ("HEEHA") for \$1,391,713.00 of funds from the HEEHA program ("HEEHA Funds") pursuant to an Intent to Award Letter dated July 12, 2023 and a State of Colorado Grant Agreement ("Grant Agreement"); and

WHEREAS, the FHA desires to loan the HEEHA Funds to the Partnership; and

WHEREAS, C.R.S. § 29-4-209(1)(d.3) authorizes the FHA to make loans; and

WHEREAS, FHA wishes to support the MEWS Project by authorizing the Executive Director to execute the Grant Agreement and all other documents necessary to effect a loan of the HEEHA Funds to the Partnership.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE FRUITA HOUSING AUTHORITY:

Section 1. The above Recitals are true and correct.

Section 2. The FHA hereby authorizes the Executive Director to execute the Grant Agreement and all documents necessary to effectuate a loan of the HEEHA Funds to the Partnership in substantially the forms which are attached hereto with only such changes thereto that are not inconsistent with the essential terms of the forms attached hereto as such changes may be approved by the Executive Director, Special Counsel to the Authority and Authority Attorney.

Section 3. This Resolution shall be effective as of the date of its adoption.

ADOPTED this 5th day of September, 2023.

FRUITA HOUSING AUTHORITY

Chair

ATTEST:

Board Secretary

APPROVED AS TO FORM:

Attorney