

COLORADO SPRINGS URBAN RENEWAL AUTHORITY
RESOLUTION NO. 15-15

TITLE: A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING THE URBAN RENEWAL AGREEMENT FOR DEVELOPMENT OF THE SOUTH NEVADA AVENUE AREA URBAN RENEWAL PLAN AREA BETWEEN THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY AND EVC-HD SOUTH NEVADA, LLC IN CONNECTION WITH THE SOUTH NEVADA AVENUE AREA URBAN RENEWAL PLAN

WHEREAS, the City Council of the City of Colorado Springs, Colorado did consider and approve the South Nevada Avenue Area Urban Renewal Plan (the "Plan") on November 24, 2015 relating to the South Nevada Avenue Area Urban Renewal Plan 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, it is desirable and in the public interest that the Colorado Springs Urban Renewal Authority (the "Authority") undertake the redevelopment described in the Plan;

WHEREAS, the Board of Commissioners of the Authority (the "Board") has reviewed the proposed Urban Renewal Agreement for Development of the South Nevada Avenue Area Urban Renewal Plan Area (the "Agreement") in the form attached hereto as Exhibit A between the Authority and EVC-HD South Nevada, LLC, a Colorado limited liability company (the "Developer"), whereby, among other things, the Developer would undertake certain redevelopment efforts in furtherance of the Plan, and determined that it 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 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 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.

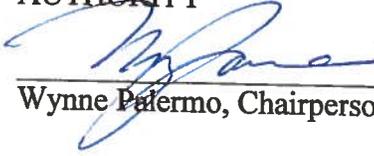
General Authorization.

RESOLVED, that the Chair, 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.

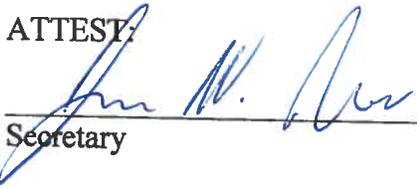
ADOPTED the 16th day of December, 2015.

COLORADO SPRINGS URBAN RENEWAL
AUTHORITY



Wynne Palermo, Chairperson

ATTEST:



Secretary

APPROVED AS TO FORM:



David M. Neville, General Counsel