

TOWN OF LYONS, COLORADO
RESOLUTION 2018-37

A RESOLUTION APPROVING A MEMORANDUM OF AGREEMENT BETWEEN THE TOWN OF LYONS AND
SUMMIT HOUSING GROUP, INC. FOR AN AFFORDABLE HOUSING DEVELOPMENT ON TRACT A, LYONS
VALLEY PARK – FILING NO. 8

WHEREAS, the Town of Lyons (the "Town") has the authority to enter into contracts for any lawful municipal purpose pursuant to C.R.S. § 31-15-101; and

WHEREAS, due to the catastrophic flood that the Town experienced in September 2013 ("Flood"), the Town lost numerous residential units, many of which were the most affordable within the Town; and

WHEREAS, the Boulder County Collaborative allocated four million dollars (\$4,000,000.00) of United States Department of Housing and Urban Development Community Development Block Grant - Disaster Recovery funds ("CDBG-DR funds") to the Town via the Round III sub-allocation to support the replacement of one hundred (100) residential units lost in the Flood ("Lyons Affordable Housing Allocation"); and

WHEREAS, the Town has entered into a Purchase and Sale Agreement with Lyons Valley Park, Inc. for Tract A of Filing 8 in the Lyons Valley Park development ("Property") for facilitating the construction of replacement housing on the Property using the Lyons Affordable Housing Allocation ("Project"); and

WHEREAS, pursuant to Resolution 2018-31, the Town Board of Trustees ("Board") accepted the proposal of Summit Housing Group, Inc. ("Developer") and directed Town staff to prepare a final Memorandum of Agreement with Developer to complete the Project; and

WHEREAS, the Board desires to approve the Memorandum of Agreement ("Agreement") in substantially the form attached hereto, and further desires to authorize the Mayor to execute such agreement and to make limited changes to such agreement as authorized herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF LYONS, COLORADO:

Section 1. The Board of Trustees hereby: (1) approves the Agreement in substantially the form attached hereto as Exhibit 1; (2) authorizes the Mayor, in consultation with the Town Administrator and the Town Attorney, to make such changes to the Agreement as may be required to the extent they do not materially increase the obligations of the Town; (3) authorizes the Mayor to execute the Agreement; and (4) authorizes Town staff to take all actions necessary to implement the Agreement.

Section 2. This resolution shall become effective immediately upon adoption by the Board of Trustees.

ADOPTED THIS 2ND DAY OF APRIL, 2018.

TOWN OF LYONS, COLORADO

By: Connie Sullivan

Connie Sullivan, Mayor

APPROVED TO FORM:

By: Fabian Gulchertger

Town Attorney



Deb Anthony, Town Clerk