

RESOLUTION NO. 2019-__

**A RESOLUTION AUTHORIZING THE TOWN OF CASTLE ROCK'S
PARTICIPATION IN THE METRO MORTGAGE ASSISTANCE PLUS PROGRAM,
AND APPROVING THE DELEGATION AND PARTICIPATION AGREEMENT**

WHEREAS, the State of Colorado (the "State") Constitution Article XIV, Section 18(2)(a) provides that nothing in the Constitution shall prohibit any of the State's political subdivisions from cooperating with one another to provide any service lawfully authorized to each of the cooperating units; and

WHEREAS, the City and County of Denver, Colorado ("Denver") is authorized pursuant to its Home Rule Charter to promote the financing of mortgage loans for low- and moderate- income persons or families intended for use as the sole place of residence by the owners or intended occupants thereof; and

WHEREAS, Denver sponsors the Metro Mortgage Assistance Plus Program to provide competitive mortgage loans which will be coupled with down payment and closing cost assistance in connection with financing mortgage loans for low- and moderate- income persons or families intended for use as the sole place of residence by the owners or intended occupants thereof (the "Program"); and

WHEREAS, Denver has invited the Town of Castle Rock (the "Town") to participate in the Program; and

WHEREAS, the Town has the full legal authority to participate in the Program pursuant to its Home Rule Charter and the general powers granted to it in Title 29, Article 1, Section 203 of the Colorado Revised Statutes, as amended; and Title 31, Article 15, Section 101 *et seq.*, Colorado Revised Statutes, as amended (collectively, the "Act"); and

WHEREAS, the Town desires to delegate to Denver the authority of the Town to take action and exercise power under the Act on behalf of the Town with respect to the Program within the Town's boundaries.

**NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE
TOWN OF CASTLE ROCK, COLORADO AS FOLLOW:**

Section 1. In order to benefit the residents of the Town, the Town Council authorizes and approves its participation in the Program in connection with the financing of mortgage loans for low-and moderate-income families or persons intended for use as the sole place of residence by the owners or intended occupants thereof, and the Town delegates to Denver the authority of the Town to take action and exercise power under the Act on behalf of the Town with respect to the Program.

Section 2. The Mayor and other proper Town officials are hereby authorized and directed to execute and deliver Delegation and Participation Agreement in the form attached as *Exhibit 1* and such other agreements and certificates and to take such other

actions as may be necessary or convenient to carry out and give effect to the Town's participation in the Program.

Section 3. Nothing contained in this Resolution or the Assignment shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the Town within the meaning of the Constitution or statutes of the State of Colorado or the home rule charter of any political subdivision thereof, nor give rise to a pecuniary liability of the Town or a charge against its general credit or taxing powers.

Section 4. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 5. This Resolution shall be in full force and effect upon its passage and approval.

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2019 by the Town Council of the Town of Castle Rock, Colorado on first and final reading by a vote of ____ for and ____ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Bill Detweiler, Director of Development Services