

RESOLUTION NO. 2021-__

**A RESOLUTION APPROVING THE AMENDED AND RESTATED
CONSOLIDATED SERVICE PLAN FOR PROMENADE AT CASTLE
ROCK METROPOLITAN DISTRICT NOS. 1 -3 AND AUTHORIZING
THE EXECUTION OF THE AMENDED AND RESTATED MASTER
INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE
TOWN OF CASTLE ROCK AND THE DISTRICTS**

WHEREAS, on January 7, 2014, the Town Council approved the Consolidated Service Plan for Promenade at Castle Rock Metropolitan District Nos. 1-3 (collectively, the “Districts”) and authorized the execution of a Master Intergovernmental Agreement between the Town of Castle Rock (the “Town”) and the Districts; and

WHEREAS, the Districts have submitted an Amended and Restated Consolidated Service Plan (the “Amended Plan”) to the Town Council for review and approval in accordance with Part 2, Article 1, Title 32, C.R.S., and Section 11.02.080 of the Castle Rock Municipal Code (“CRMC”); and

WHEREAS, the Amended Plan includes an Amended and Restated Master Intergovernmental Agreement between the Town and the Districts (the “Amended IGA”) as required by Section 11.02.150.F. of the CRMC; and

WHEREAS, in addition, the Districts have submitted a proposal to issue a Limited Tax General Obligation and Special Revenue Refunding and Improvement Loan, Series 2021 (the “Loan”) to the Town Council for review and comment in accordance with Section 11.02.110 of the CRMC; and

WHEREAS, a joint meeting was held on February 22, 2021, at which the Boards for the respective Districts approved the Amended Plan and the Amended IGA; and

WHEREAS, the Town Council has conducted a public hearing on the Amended Plan at its regular meeting of March 2, 2021; and

WHEREAS, the public hearing on the Amended Plan was noticed in substantial compliance with the requirements of Sections 32-1-204(1) and (1.5), C.R.S., and Section 11.02.170 of the CRMC; and

WHEREAS, the Town Council has considered the Amended Plan and all other testimony and evidence presented at the hearing.

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

Section 1. The Town Council, as the governing body of the Town of Castle Rock, Colorado, has jurisdiction over the subject matter pursuant to Title 32, Article 1, Part 2, C.R.S., as amended.

Section 2. The Town Council determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and the CMRC relating to the filing of the Amended Plan, Amended IGA, and Loan have been fulfilled.

Section 3. The Town Council has considered the criteria set forth in Section 11.02.080 of the CRMC and finds and determines that the Amended Plan is in substantial compliance with Chapter 11.02 of the CMRC, and that all pertinent facts, matters and issues were submitted at the public hearing; that notice of the hearing was duly given, and that all interested parties were heard or had the opportunity to be heard.

Section 4. The Amended Plan, attached to this Resolution as ***Exhibit 1*** and dated March 2, 2021, is hereby approved without condition.

Section 5. The action of the Town Council in approving the Amended Plan shall be deemed to have completed the Districts' application for a quinquennial finding of reasonable diligence pursuant to Section 32-1-1101.5, C.R.S. Consequently, the next quinquennial application for the Districts shall be due in 2026.

Section 6. The Amended IGA, attached to this Resolution as ***Exhibit 2*** and dated March 2, 2021, is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Amended IGA by and on behalf of the Town.

Section 7. The Town Council has reviewed the Districts' proposal to issue a Limited Tax General Obligation and Special Revenue Refunding and Improvement Loan, Series 2021 pursuant to Section 11.02.110 of the CRMC and has no comments thereon.

Section 8. Pursuant to Section 4.3 of the Second Amended and Restated Public Finance Agreement by and among Promenade at Castle Rock, LLC, the Town, and the Districts (the "PFA"), the Town Council has reviewed the District Bond Documents (as defined in the PFA) and confirms the District Bond Documents are in compliance with the Amended Plan and the PFA.

Section 9. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

Section 10. This Resolution shall take effect immediately upon adoption by the Town Council of the Town of Castle Rock.

PASSED, APPROVED AND ADOPTED this 2nd day of March, 2021, 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:

Michael J. Hyman, Town Attorney

Trish Muller, Finance Director