

ASSIGNMENT OF ALLOCATION

THIS ASSIGNMENT (the “Assignment”), dated _____, 2023, is between the CITY OF LOUISVILLE, COLORADO, a Colorado home rule municipal corporation (the “Assignor”), and the HOUSING AUTHORITY OF THE COUNTY OF BOULDER, COLORADO, a body corporate and politic of the State of Colorado (the “Assignee”).

RECITALS

A. The Assignee intends to finance “projects” within the meaning of Title 29, Article 4, Part 5, Colorado Revised Statutes, as amended (the “Act”), located within the County of Boulder, Colorado (the “Project”).

B. The Assignee intends to provide for the issuance of its Multifamily Housing Revenue Bonds (the “Proposed Bonds”), pursuant to the provisions of the Act for the purpose of financing the Project.

C. The Assignee has requested that the Assignor assign to the Assignee all \$1,256,728 of the Assignor’s 2023 allocation (the “Allocation”) under the bond ceiling for the State of Colorado and its issuing authorities (the “State Ceiling”) computed under Section 146(d) of the Internal Revenue Code of 1986 (the “Code”) as provided for the Assignor as a “designated local issuing authority” under part 17 of article 32 of title 24, Colorado Revised Statutes (the “Allocation Act”), for use in connection with the financing of the Project located in the Assignee’s jurisdiction.

D. Subject to the terms and conditions set forth herein, the Assignor desires to assign to the Assignee, and the Assignee desires to accept, \$1,256,728 of the Assignor’s 2023 allocation from the State Ceiling.

ASSIGNMENT

In exchange for the agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Assignor hereby assigns and transfers to the Assignee the Assignor’s 2023 Allocation from the State Ceiling for private activity bonds in an amount equal to \$1,256,728. The Assignor and the Assignee understand that such assigned allocation shall automatically be relinquished to the “Statewide Balance” as defined under the Allocation Act unless (a) the Proposed Bonds are issued by the Assignee on or before September 15, 2023; or (b) Section 24-32-1706(3)(c), Colorado Revised Statutes, pertaining to the carryforward of the assigned allocation applies.

2. The Assignor represents that it has received no monetary consideration for the assignment set forth above.

3. The Assignee hereby:

(a) accepts the assignment of \$1,256,728 of the Assignor’s Allocation from the State Ceiling described above;

(b) agrees to use its best efforts to issue and use the Proposed Bonds for the purpose of financing the Project; and

(c) agrees to abide by each of the terms and conditions of this Assignment in connection with the use of such Allocation.

4. The Assignor hereby consents to the election by the Assignee, if the Assignee in its discretion so decides, to treat all or any portion of the assignment set forth herein as an allocation for any project with a carryforward purpose.

5. This Assignment shall not constitute the debt or indebtedness or financial obligation of the Assignor within the meaning of the constitution or statutes of the State of Colorado, nor give rise to a pecuniary liability or charge against the general credit or taxing power of the Assignor.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this instrument to be executed to be effective as of the date and year first written above.

CITY OF LOUISVILLE, as Assignor

By: _____
Dennis Maloney, Mayor

ATTEST:

Meredyth Muth, City Clerk

HOUSING AUTHORITY OF THE
COUNTY OF BOULDER, COLORADO,
as Assignee

By: _____
Claire Levy, Chair

ATTEST:

By: _____
Assistant Secretary to the Board

[Signature Page to Assignment of Allocation]