YAMPA VALLEY HOUSING AUTHORITY
COUNTY OF ROUTT
STATE OF COLORADO
Resolution 2024-09

RESOLUTION AUTHORIZING A GRANT APPLICATION TO THE COLORADO DIVISION OF HOUSING FOR DOWN PAYMENT ASSISTANCE FUNDING AND CONFIRMING THE FULL SIGNATORY AUTHORITY OF THE PRESIDENT OF THE BOARD IN REGARD TO ALL CONTRACTS AND CORRESPONDING DOCUMENTS ASSOCIATED WITH AGREEMENTS ENTERED INTO WITH THE STATE.

WHEREAS, the Yampa Valley Housing Authority (the "Authority") is a multi-jurisdictional housing authority established by the City of Steamboat Springs, Colorado, a municipality chartered pursuant to the laws of the State of Colorado, and Routt County, Colorado, pursuant to an Intergovernmental Agreement under the provisions of Colorado Revised Statutes § 29-1-204.5;

WHEREAS, the Board of Directors of the Authority (the "Board") is authorized and empowered to govern the affairs of the Authority;

WHEREAS, the Authority's mission statement is to support the local economy, community, and businesses of the Yampa Valley by implementing appropriate housing solutions for local workers, other qualified residents, and their families;

WHEREAS, the Authority has an existing down payment assistance program, administered by Impact Development Fund, and is seeking additional funding to support the program to coincide with the completion of new homeownership condominiums at The Cottonwoods at Mid Valley development;

WHEREAS, the Colorado Department of Local Affairs, through its Division of Housing ("DOH"), has announced a down payment assistance grant program funded by Proposition 123 (the "Grant Program");

WHEREAS, the Authority is an eligible applicant under the Grant Program;

WHEREAS, eligible households for down payment assistance under the Grant Program are first-time homebuyers, prioritizing first-generation homebuyers, earning up to 120% of AMI; and

WHEREAS, the Authority intends to apply to DOH for a down payment assistance grant through the Grant Program.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE YAMPA VALLEY HOUSING AUTHORITY THAT:

1. The Authority may apply to DOH for a down payment assistance grant under the Grant Program. Jason Peasley, as the Executive Director, is authorized to sign the application and associated documents on behalf of the Authority.

2. Leah Wood, as the President of the Board, has full signatory authority in regard to all contracts and corresponding documents associated with agreements entered into with the State.

3. Elizabeth Hinchman, as the Grant and Development Coordinator, and Emily Katzman, as the Development Project Manager, are both authorized to submit status reports, payment requests, and other similar documents associated with a grant award to the State.

READ and ADOPTED this 12th day of December, 2024.

By: _____
Leah Wood, President

The undersigned Secretary/Treasurer of the Board of Directors of the Yampa Valley Housing Authority hereby certifies that the foregoing is a true and correct copy of a resolution of the Board of Directors of the Yampa Valley Housing Authority, which was duly approved and adopted at a regular meeting of the Board of Directors of the Yampa Valley Housing Authority held on December 12, 2024, at which a quorum was present.

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Cole Hewitt, Secretary/Treasurer