

**TOWN OF KEYSTONE
Summit County, Colorado**

RESOLUTION 2024-67

**A RESOLUTION OF TOWN COUNCIL OF THE TOWN OF KEYSTONE, COLORADO
INSTRUCTING STAFF TO COMPLETE THE PROPOSITION 123 COMMITMENT
PROCESS**

WHEREAS, the Town of Keystone (“Town”) is a home rule municipality governed by the Keystone Home Rule Charter; and

WHEREAS, the State of Colorado has created a funding program for affordable housing called Proposition 123; and

WHEREAS, the Town of Keystone desires to apply for Proposition 123 funding; and

WHEREAS, the Town of Keystone must make a commitment to provide an additional seven units of affordable housing by January 1, 2027, in order to apply for Proposition 123 funds; and

WHEREAS, the Town Council finds it is in the best interest of the Town of Keystone to expand affordable housing options in the Town; and

WHEREAS, the Town Council finds it is in the best interest of the Town of Keystone to utilize Proposition 123 funds to provide affordable housing.

Now, Therefore, be it Resolved by the Town Council of the Town of Keystone, Colorado, that:

Section 1. The Town Council instructs staff to file a Proposition 123 commitment for seven affordable housing units by January 1, 2027

Section 2. Effective Date. This Resolution shall take effect upon its approval by the Town Council.


ADOPTED by a vote of 7 in favor and 0 against, this 22nd day of October 2024.

Signed by:
By: Kenneth D. Riley
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Kenneth D. Riley, Mayor

Town of Keystone
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ATTEST:

Approved as to Form:

By: ^{DocuSigned by:}

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TOWN CLERK _____

By: ^{Signed by:}

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TOWN ATTORNEY _____