

**RESOLUTION NO. 9
SERIES 2022**

**A RESOLUTION OF THE VAIL TOWN COUNCIL APPROVING A
MASTER LEASE BETWEEN THE TOWN OF VAIL AND THE VAIL
CORPORATION, DBA VAIL ASSOCIATES INC. ("VAI")**

WHEREAS, the Town is the owner of the Timber Ridge Village Apartments located at 1280 North Frontage Road, Vail, Colorado 81657 (the "Apartments");

WHEREAS, VAI desires to lease from the Town 37 of the Apartments, together with 27 parking spaces, to sublease those units; and

WHEREAS, the Town is willing to lease such units to Lessee under the terms and conditions stated in the Master Lease, attached hereto as **Exhibit A** and incorporated herein by this reference.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF VAIL, COLORADO THAT:

Section 1. The Town Council hereby approves the Master Lease in substantially the same form as attached hereto as **Exhibit A**, and in a form approved by the Town Attorney, and authorizes the Town Manager to execute the Master Lease on behalf of the Town.

Section 2. This Resolution shall take effect immediately upon its passage.

INTRODUCED, PASSED AND ADOPTED at a regular meeting of the Town Council of the Town of Vail held this 5th day of April 2022.

Kimberly Langmaid, Town Mayor

ATTEST:

Tammy Nagel, Town Clerk