

**TOWN OF ERIE
RESOLUTION NO. 19-__**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
ERIE APPROVING A SUPPLEMENTAL AGREEMENT TO
REDEVELOPMENT PROJECT REIMBURSEMENT AGREEMENT
REGARDING 526 BRIGGS STREET**

WHEREAS, on March 7, 2019, the Town, the Town of Erie Urban Authority ("TOEURA") and the developer of the property at 526 Briggs Street (the "Developer") entered into a Redevelopment Project Reimbursement Agreement (the "Reimbursement Agreement"), under which the Developer will construct a commercial building for restaurant use at 526 Briggs Street (the "Project"), and TOEURA will contribute financing to help partially offset the costs incurred by the Developer to complete the Project;

WHEREAS, in recognition that some costs and fees were unforeseen, the Developer has requested, and in furtherance of the Project and the Urban Renewal Plan the Town has agreed, to not require paving the alley and to waive the applicable building permit fees for the Project;

WHEREAS, the TOEURA and the Town also desire to reimburse the Developer for a portion of certain unforeseen stormwater infrastructure expenses, with the intention that any future developer of property in the 500 block of Briggs Street will reimburse the Town for a *pro rata* share of the cost of tapping into the updated stormwater system;

WHEREAS, the Town, TOEURA and the Developer wish to memorialize the terms of their agreement; and

WHEREAS, the Board of Trustees finds it in the best interest of the public health, safety, and welfare to approve the Supplemental Agreement to Redevelopment Project Reimbursement Agreement.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO, THAT:

Section 1. The Board of Trustees hereby approves the Supplemental Agreement to Redevelopment Project Reimbursement Agreement with TOEURA and the Developer in substantially the form attached hereto, subject to final approval by the Town Attorney. Upon such approval, the Mayor is authorized to execute the Agreement on behalf of the Town.

ADOPTED this 8th day of October, 2019.

Jennifer Carroll, Mayor

ATTEST:

Jessica Koenig, Town Clerk