

First Amendment to Reimbursement Agreement

This First Amendment to Reimbursement Agreement (the "First Amendment") is made and entered into as of the ___ day of _____ 2026 (the "Effective Date"), by and between the Town of Erie Urban Renewal Authority, a Colorado urban renewal authority with an address of 645 Holbrook Street, Erie, CO 80516 ("TOEURA"), and Rearview Mirror Concepts, LLC, a Colorado limited liability company with an address of 1945 Marfell Street, Erie, CO 80516 ("Developer"), each a "Party" and collectively the "Parties."

RECITALS

WHEREAS, TOEURA and the Developer entered into that certain Disposition, Development, and Reimbursement Agreement dated December 9, 2025 (the "Agreement"), whereby TOEURA agreed to reimburse the Developer for certain costs associated with the development and construction of a 1.5-story building featuring a full-service restaurant, an ice cream shop, two small-format retail storefronts, and a bakery with both indoor and outdoor seating space (the "Project"); and

WHEREAS, the Parties desire to amend the Agreement to modify reimbursement terms and revise the maximum reimbursement amount.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and the following terms and conditions, the Parties agree as follows:

1. All recitals in the Agreement referring to a maximum reimbursement amount of One Million Nine Hundred Thousand Dollars (\$1,900,000.00) are hereby amended to refer to a maximum reimbursement amount of Two Million Two Hundred Twenty Thousand Dollars (\$2,220,000.00).

2. The definition of "Maximum Reimbursement" in Section 3 of the Agreement is amended to read as follows:

"Maximum Reimbursement" means an amount not to exceed \$2,220,000 consisting of the (i) Maximum Property Tax Reimbursement, (ii) Maximum Sales Tax Reimbursement, and (iii) Lump Sum Payment (as defined in Section 9.aa).

3. The definition of "Maximum Sales Tax Reimbursement" in Section 3 of the Agreement is amended to read as follows:

"Maximum Sales Tax Reimbursement" means a maximum total payment of \$920,000.00 to the Developer from the Sales Tax Increment.

4. The definition of "Sales Tax Increment" in Section 3 of the Agreement is amended to read as follows:

"Sales Tax Increment" means (i) 40% of the Incremental Sales Tax Revenues collected by TOEURA until the time when the Original Purchase Price is repaid, and (ii) 50% of the Incremental Sales Tax Revenues collected by TOEURA after the time that the Original Purchase Price is repaid, collectively up to the Maximum Sales Tax Reimbursement.

5. Section 9 of the Agreement is amended by the addition of a new subsection 9.aa. prior to Section 9.a to read as follows:

9. aa. *Lump Sum Reimbursement Payment.*

i. Upon issuance and final approval of all required building permits for the Project by the Town, TOEURA shall pay Developer a one-time lump sum reimbursement in the amount of \$200,000.00 (the "Lump Sum Payment").

ii. The Lump Sum Payment shall be part of the total Maximum Reimbursement except that the Lump Sum Payment shall not be subject to the conditions precedent set forth in Section 9.a or Section 10.

iii. TOEURA shall pay the Lump Sum Payment within thirty (30) days of Developer submitting documentation of building permit issuance for the Project to TOEURA.

iv. If the Developer fails to obtain a certificate of occupancy for the Project on or before December 31, 2028, then, upon written notice from TOEURA, Developer shall repay to TOEURA the Lump Sum Payment in the amount of \$200,000.00 within ninety (90) days after such notice.

6. Exhibit C to the Agreement is hereby deleted in its entirety and replaced with Exhibit C-1, attached hereto and incorporated by reference herein. All references in the Agreement to Exhibit C are amended to read Exhibit C-1

7. Entire Agreement; Amendment. This First Amendment, along with the Agreement, constitutes the entire agreement between the Parties pertaining to the subject matter herein. Except as expressly amended hereby, all terms and provisions of the Agreement remain unchanged and in full force and effect and are hereby ratified and confirmed.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be duly executed and delivered by their respective officers as of the date first above written.

[signature page to follow]

Town of Erie Urban Renewal

Attest:

Debbie Stamp, Town Clerk

Authority

Andrew J. Moore, Chair

DEVELOPER

Rearview Mirror Concepts, LLC
a Colorado limited liability company

By:  DocuSigned by:
Scott Skiba
6689C9F4077F4BA...

Scott Skiba, Manager

Exhibit C-1 Eligible Costs and Improvements

Construction mobilization, temporary facilities & site management	Superintendent, PM, temp facilities, fencing, dumpsters, toilets, IT setup, safety, cleaning	\$239,000
Demolition & existing conditions	Surveying, demo, grading subcontractor, small tools, dump fees	\$133,000
Foundations & concrete work	Footings, foundation walls, spread footings, slab-on-grade	\$340,000
Structural framing & rough carpentry	Framing, sheathing, trusses, blocking/backing	\$1,316,000
Building envelope	Roofing, insulation, siding, brick, flashing, gutters, sealants	\$556,000
Doors, windows & storefront systems	Storefront glazing, doors, vestibule glass, hardware	\$199,000
Interior partitions, drywall, flooring & painting	Gypsum assemblies, polished concrete, interior/exterior paint, punch-list	\$419,000
Mechanical, electrical, plumbing & life safety systems	MEP systems, electrical, lighting, fire alarm, utilities	\$1,432,000
Earthwork & exterior site improvements	Grading, site concrete, irrigation, landscaping	\$245,000
Permits, tap fees & municipal administrative fees	Building permit, water/sewer taps, infrastructure fees	\$321,000
Soil removal and replacement	Removal of 15,000 sf, 6' deep of soil and replacement	\$320,000
	TOTAL	\$5,520,000