

First Amendment To Reimbursement Agreement

This First Amendment to Reimbursement Agreement (the "First Amendment") is made and entered into as of the ____ day of _____, 2025 (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 Bourbon on Briggs, LLC., a Colorado limited liability corporation with an address of 77 Erie Village Square, Unit 180, Erie, CO 80516 ("Developer") (each a "Party" and collectively the "Parties").

Whereas, TOEURA and Developer entered into a Reimbursement Agreement dated December 10, 2024 (the "Original Agreement"), by which TOEURA agreed to reimburse Developer in an amount not to exceed Two Hundred Thousand Dollars (\$200,000.00) as the Reimbursement Amount based on reimbursement generated from both Property Tax Increment and Sales Tax Increment, as the same are defined in the Original Agreement;

Whereas, Developer has requested an additional Forty Thousand Dollars (\$40,000.00) in assistance to offset additional fees imposed upon the Project as defined in the Original Agreement; and

Whereas, the Parties therefore desire to enter into this First Amendment to authorize TOEURA to provide an additional Forty Thousand Dollars (\$40,000.00) (the "Additional Assistance"), which Additional Assistance shall be paid by TOEURA to the Developer upon issuance of the first building permit for the Project.

Now, therefore, in consideration of the mutual covenants, agreements, representations, and provisions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. The definition of "Reimbursement Amount" in the Original Agreement is amended to read as follows:

"Reimbursement Amount" means a maximum amount not to exceed ~~One~~ Two Hundred *Forty* Thousand Dollars (~~\$200,000.00~~ *\$240,000.00*), which is the maximum amount that will be paid to the Developer to reimburse Developer for the Project.

2. Section 3 of the Original Agreement is amended to read as follows:

3. Conditions Precedent to Payment of Reimbursement Amount.

3.1 Conditions Precedent. Unless waived in writing by the Executive Director, the following conditions precedent shall be satisfied prior to Developer receiving reimbursement for the Project pursuant to the terms and provisions of this Agreement:

(a) The Project has been completed by December 31, 2025; *provided however, as more particularly described in Section 5, TOEURA shall make an initial payment of Forty Thousand Dollars (\$40,000.00) upon issuance of the first building permit for the Project prior to Project completion.*

(b) No Events of Default by Developer shall have occurred and be continuing under this Agreement.

3. Section 5 of the Original Agreement is amended to read as follows:

5. The Authority.

5.1 Payment of Reimbursement Amount. Upon compliance with the conditions precedent set forth in Section 3.1 relating to the payment of the Reimbursement Amount, or the Executive Director's waiver of any such conditions precedent, the Authority agrees that it shall reimburse Developer for costs incurred in connection with the Project in an amount equal to the Reimbursement Amount. The Authority will have 30 days after the Developer has submitted the Certificate Relating to the Reimbursement Amount to confirm whether or not such Certificate complies with the terms and provisions of this Agreement and whether the conditions precedent set forth in Section 3.1 have been satisfied or waived by the Executive Director. If the Authority does not provide written approval or disapproval within such 30-day period, the Certificate shall be deemed approved by the Authority. If the Authority notifies Developer in writing within such 30-day period that the Authority disputes that the conditions precedent set forth in Section 3.1 have been satisfied or waived, or that there is not sufficient documentation relating to all or any portion of the costs of the Project have been incurred by the Developer, and sets forth a detailed explanation why the conditions precedent have not been satisfied, waived, or sufficiently documented, such portion of the Reimbursement Amount that is in dispute shall not become due and payable until Developer and Authority have resolved the dispute. The Parties agree to cooperate in good faith to resolve any dispute relating to the satisfaction of the conditions precedent set forth in Section 3.1 within 30 days after either Party's written request therefor.

5.2 *In addition to the amount not to exceed Two Hundred Thousand Dollars (\$200,000.00) to be reimbursed as set forth in Section 5.3 below, TOEURA shall pay to the Developer the Additional Assistance in the amount of Forty Thousand Dollars (\$40,000.00) upon issuance of the first building permit for the Project.*

5.3 Upon approval of the conditions set forth in Section 5.1, the Authority shall thereafter reimburse 100% of the property tax increment and 50% of the sales tax increment produced by the Project in an amount not to exceed Two Hundred Thousand Dollars (\$200,000.00). Said reimbursement obligation shall

terminate upon the first to occur of (a) Receipt by Developer of the amount of Two Hundred Thousand Dollars (\$200,000.00), or the date of December 31, 2036, whichever first occurs.

5.4 Special Fund. The Authority agrees that it has established the Special Fund in accordance with the Act.

5.5 No Election Required. The Parties acknowledge that according to the decision of the Colorado Court of Appeals in *Olson v. City of Golden*, 53 P.3d 747 (2002), an urban renewal authority is not a local government, and, therefore, is not subject to the provisions of Article X, Section 20 of the Colorado Constitution. Accordingly, the Authority may enter into this Agreement with Developer, and agree to remit the Reimbursement Amount to Developer to reimburse Developer for the Project in accordance with this Agreement without electoral authorization, and such obligations are not subject to annual appropriation.

4. Miscellaneous.

a. *Full Force and Effect.* Except as amended by this First Amendment, the Original Agreement as modified herein remains in full force and effect and is hereby ratified by the Parties. In the event of any conflict between the Original Agreement and this First Amendment, the terms and conditions of this First Amendment shall control.

b. *Entire Agreement.* The Original Agreement and this First Amendment contains the entire agreement of the Parties with respect to the subject matter hereof, and may not be amended or modified except by an instrument executed in writing by all Parties.

In Witness Whereof, the Parties have executed this First Amendment as of the Effective Date.

Town of Erie Urban Renewal Authority

Andrew J. Moore, Chair

Attest:

Debbie Stamp, Town Clerk

Bourbon on Briggs, LLC

Signed by:
Ronda Grassi
359DC9E35B5840D...

State of Colorado)
) ss.
County of _____)

Subscribed, sworn to, and acknowledged before me this ____ day of _____,
2025, by _____ as _____ of Bourbon on
Briggs, LLC.

My Commission expires:

(Seal)

Notary Public

Certificate Of Completion

Envelope Id: 392CE425-BDFB-4D93-85B0-5877E40F5FF5
 Subject: Complete with Docusign: Bourbon on Briggs Agreement 03-28-2025.docx
 Source Envelope:
 Document Pages: 4
 Certificate Pages: 5
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed
 Envelope Originator:
 Lori Bustamante
 645 Holbrook Street
 P.O. Box 750
 Erie, CO 80516
 lbustamante@erieco.gov
 IP Address: 50.206.104.130

Record Tracking

Status: Original
 3/28/2025 10:31:08 AM
 Holder: Lori Bustamante
 lbustamante@erieco.gov
 Location: DocuSign

Signer Events

Ronda Grassi
 ronda@cadcoinc.com
 President
 Security Level: Email, Account Authentication
 (None)

Signature

Signed by:

 359DC9E35B5840D...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.95.167.247
 Signed using mobile

Timestamp

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 Resent: 4/1/2025 2:54:38 PM
 Viewed: 4/1/2025 2:55:06 PM
 Signed: 4/1/2025 2:56:00 PM

Electronic Record and Signature Disclosure:
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In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

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Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Jack Hill
 jhill@erieco.gov
 Economic Development Director
 Security Level: Email, Account Authentication
 (None)

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Sent: 4/1/2025 2:56:01 PM

Electronic Record and Signature Disclosure:
 Not Offered via Docusign

Julian Jacquin
 jjacquin@erieco.gov
 Director of Econ Dev
 Security Level: Email, Account Authentication
 (None)

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 Viewed: 4/1/2025 2:56:54 PM

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Witness Events

Signature

Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	4/1/2025 2:55:06 PM
Signing Complete	Security Checked	4/1/2025 2:56:00 PM
Completed	Security Checked	4/1/2025 2:56:01 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Town of Erie:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: docusign@erieco.gov

To advise Town of Erie of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at docusign@erieco.gov and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Town of Erie

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to townclerk@erieco.gov and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Town of Erie

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to docusign@erieco.gov and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Town of Erie as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Town of Erie during the course of your relationship with Town of Erie.