

**Town of Erie
Resolution No. 21-015**

A Resolution of the Board of Trustees of the Town of Erie to enter into a Sales Tax Rebate Incentive Agreement with Elementum 3D for the Purposes of Economic Development

Whereas, the Town uses sales taxes in the operation of government for the purpose of providing municipal services to the citizens, residents and business owners of the Town;

Whereas, Elementum 3D intends maintain their existing business location located at 400 young court, and expand their operations to a second building located at 2700 Main Street, Unit A, Erie, Colorado.

Whereas, Elementum 3D intends to retain all twenty-nine existing employees and add an additional twenty-eight jobs over the next eight years,

Whereas, the Board of Trustees deems the substantial expansion of existing primary employers and local job creation, to be a vital and important step in the economic development of the Town;

Whereas, Elementum 3D has requested approval of the Sales Tax Incentive Rebate to be paid solely from revenue generated from purchase of construction materials, machinery and equipment by Elementum 3D pursuant to the terms of the attached Sales Tax Rebate Incentive Agreement; and

Whereas, the Town determines that it is necessary and desirable, and in furtherance of the Town's Economic Development goals and objectives, to approve the attached Sales Tax Rebate Incentive 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 Sales Tax Rebate Incentive agreement with Elementum 3D for the amount not to exceed \$132,125.00.

Adopted this 26th day of January, 2021.

Jennifer Carroll, Mayor

Attest:

Heidi Leatherwood, Town Clerk