



Legislation Details (With Text)

File #: 21-017 **Version:** 1 **Name:**
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On agenda: 1/12/2021 **Final action:**
Title: An Ordinance of the Board of Trustees of the Town of Erie Approving an Amendment to the Lease Agreement with CoSolve, Inc. for 625 Pierce Street, Erie, Colorado
Sponsors:
Indexes:
Code sections:
Attachments: 1. Ordinance, 2. 625 Pierce Lease-A110220, 3. 625 Pierce Lease Amend-A121620

Date	Ver.	Action By	Action	Result
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SUBJECT: Consent Agenda

An Ordinance of the Board of Trustees of the Town of Erie Approving an Amendment to the Lease Agreement with CoSolve, Inc. for 625 Pierce Street, Erie, Colorado

DEPARTMENT: Economic Development

PRESENTER: Ben Pratt, Economic Development Director

FISCAL SUMMARY: N/A

STAFF RECOMMENDATION:

Approve the Ordinance to amend the existing lease agreement with CoSolve to specify utilities (gas, electrical, water) will be the Town's responsibility.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Board approved this lease agreement in November 2020 as an Economic Development incentive to lease the Town-owned space at 625 Pierce Street (the "Purple House") to CoSolve. The Town's intent with this lease is to prototype the CoSolve approach and gain community awareness and support of their approach until CoSolve transitions into its own physical space in Erie in 2021. At the time of the original lease it was not understood that the utilities for the building included the electricity for one of the Town's newly installed electric vehicle charging stations. So CoSolve does not have to pay that expense, this amendment will revise the lease to indicate the Town is responsible for paying utility costs (with the exception of wifi).

Note: an Ordinance is necessary whenever the Town leases Town property to other parties. A Resolution is the appropriate measure when the Town is leasing property from others (such as the lease for the property for the Ice Rink, which is also on this meeting agenda).

Board Priorities Addressed:

- ✓ Attractive Community Amenities
- ✓ Engaged and Diverse Community
- ✓ Prosperous Economy
- ✓ Fiscally Responsible

ATTACHMENTS:

1. Ordinance
2. Original Lease agreement
3. Lease Amendment