



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Urban Renewal Authority

Board Meeting Date: 6/8/2021

File #: 21-227, Version: 1

SUBJECT:

A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Approving the Award of Revitalization Incentive Grants to Strive Direct Health LLC, Piripi LLC, Kidd & Co, LLC, d/b/a 24 Carrot Bistro, Old Mine Brewing Company, and Peek Goldstone, LLC

DEPARTMENT: Economic Development

PRESENTER: Lucas Workman, Economic Development Coordinator

TIME ESTIMATE: 20 minutes

FISCAL SUMMARY:

Cost as Recommended:	\$ 50,000
Balance Available:	\$ 50,000
Budget Line Item Number:	100-22-910-576000-000000
New Appropriation Required:	No

STAFF RECOMMENDATION:

Review the applications and approve the reimbursement agreements to distribute funds as proposed.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Economic Development Department has concluded its 2nd round of the Downtown Revitalization Grant program. The application window was open from April 7th - May 7th, 2021. We received 9 applications totaling a requested amount of \$137.5K

The Review Committee, comprised of members from the Economic Development Department, Downtown Erie Business Association, Erie Economic Development Council and the Erie Chamber of Commerce, met on May 19th, 2021 to review the applications. The Review Committee recommends awarding five different applicants for a total grant amount of \$50K. We believe these projects will yield the highest return on the Town's investment in terms of new jobs created, activation of commercial space, encouraging private investment as well as façade improvements for the public benefit.

Awardees:

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Strive Direct Health - \$12,500

Piripi - \$10,000

24 Carrot - \$7,500

Old Mine - \$10,000

Peek Goldstone - \$10,000

Fiscal Impact: \$50,000

Board Priority(s) Addressed:

- ✓ Prosperous Economy
- ✓ Effective Governance
- ✓ Fiscally Responsible

ATTACHMENTS:

1. PPT
2. Recommendation excel
3. Resolution 21-06
4. 24 Carrot Agreement
5. Old Mine Agreement
6. Peek Goldstone Agreement
7. Piripi Agreement
8. Strive Direct Agreement