CITY COUNCIL COMMUNICATION
AGENDA ITEM 5H

City of Louisville
COLORADO • SINCE 1878

SUBJECT: RESOLUTION NO. 11, SERIES 2025 – A RESOLUTION APPROVING A BUSINESS ASSISTANCE AGREEMENT WITH BOARDS AND BITES LLC FOR AN ECONOMIC DEVELOPMENT PROJECT IN THE CITY OF LOUISVILLE

DATE: MARCH 4, 2025

PRESENTED BY: AUSTIN BROWN, ECONOMIC VITALITY SPECIALIST

SUMMARY:
Staff requests City Council action on a proposed Business Assistance Package (BAP) for Boards and Bites LLC, doing business as Boards and Bites, which will be occupying a food hall stand at Relish.

DISCUSSION:
City Council approved Resolution No. 42, Series 2023 approving a Business Assistance Agreement for Parcel O Productions LLC in July 2023 (Attachment #1) for the construction of a new pickle ball and food hall establishment at 550 S McCaslin Blvd. As part of the project, there will be eight new food hall vendors operating stands in the food hall. As a new business to Louisville, each of the individual food vendors is eligible for participation within the Business Assistance Program (BAP). Staff has received an application from Boards and Bites requesting a 50% rebate on sales tax paid to the City.

Boards and Bites is a new concept from the Rocky Mountain Tap & Garden leadership team. Their plan is to develop a unique food stall and pop up business focused on a build your own charcuterie model. In addition to the food stand, the company states that it hopes to develop a mobile unit for markets, events and catering. The company is looking to add a local expert with years of experience within the food and beverage industry to help develop a foundation for this model.

Boards and Bites anticipates that it will have 6 full-time employees and 4 part-time employees at opening. The business projects that employment will grow to 10 full-time employees and 8 part-time employees within the first 5 years of operation. Full-time salaries are expected to be around $40,000 per year, while part-time employees are expected to make around $15,000 per year. The company estimates that it will collect and remit $169,875 in Retail Sales Tax over the first five years of operation.

Staff finds that the business meets the general criteria by which assistance may be granted in accordance with the Business Assistance Policy in Section 3.24 of the Louisville Municipal Code. The Company's completed Business Assistance Program Application is attached as reference. The main criteria this project meets are:

- Retains existing jobs in the City;
- Brings new basic jobs to the City; and

- Generates existing and new Retail Sales Tax to the City.

Based on the estimates provided in the BAP application, staff recommends a 50% rebate of Retail Sales Tax each year for the first five years of operation. As outlined in the attached Agreement, staff proposes the 50% rebate on Retail Sales Tax be capped at $85,000. Per the program Criteria, the sales tax rebate excludes the City's Open Space, Historic Preservation, and Recreation Center Taxes.

New Retail Sales Tax- 50%	Detail of Taxes	Amount Paid	Rebate %	Rebate Amount
	City Use- 3%	$ 168,000.00	50%	$ 84,000.00
	Open Space- .5%	$ 28,000.00	N/A	$ -
	Historic Preservation- .125%	$ 7,000.00	N/A	$ -
	Recreation Center- .150%	$ 8,400.00	N/A	$ -
	Subtotal	**$ 211,400.00**		**$ 84,000.00**

Based on these estimates, the City will receive $211,400 in sales tax revenue (net $127,400 after proposed rebates). The Agreement is void if Boards and Bites does not complete the project by December 31, 2025. If the business does not remain in Louisville for a period of ten (10) years, the Agreement provides for a percentage of rebates received to be repaid to the City.

FISCAL IMPACT:
Based on estimates, the City will receive $211,400 in new sales tax revenue over a five-year period. Per the proposed agreement, the City would net $127,400 and Boards and Bites would be rebated $84,000. Following the five-year term of the agreement, the City will retain all sales tax revenue generated by the business.

PROGRAM/SUB-PROGRAM IMPACT:
The recommended Business Assistance Agreement supports the Economic Prosperity Program Goal to promote a thriving business climate that provides job opportunities, facilitates investment, and produces reliable revenue to support City services.

RECOMMENDATION:
Staff recommends City Council adopt the attached Resolution approving a Business Assistance Agreement with Boards and Bites LLC, doing business as Boards and Bites.

ATTACHMENTS:
1. Resolution No. 11, Series 2025
2. Business Assistance Agreement for Boards and Bites
3. Relish Business Assistance Package
4. Business Assistance Rebate Estimates
5. Business Assistance Program Application

STRATEGIC PLAN IMPACT:

☒	Financial Stewardship & Asset Management	☐	Reliable Core Services
☒	Vibrant Economic Climate	☐	Quality Programs & Amenities
☐	Engaged Community	☐	Healthy Workforce
☐	Supportive Technology	☐	Collaborative Regional Partner

RESOLUTION NO. 11
SERIES 2025

A RESOLUTION APPROVING A BUSINESS ASSISTANCE AGREEMENT WITH BOARDS AND BITES FOR AN ECONOMIC DEVELOPMENT PROJECT IN THE CITY OF LOUISVILLE

WHEREAS, the successful attraction of quality development to the City of Louisville provides employment opportunities and increased revenue for citizen services and is therefore an important public purpose; and

WHEREAS, it is important for the City of Louisville to create and retain quality jobs and remain competitive with other local governments in creating assistance for occupancy of commercial space in the City; and

WHEREAS, Boards and Bites is seeking to lease 450 square feet in the food hall at 550 S McCaslin Boulevard, which will result in new jobs and tax revenue to the City; and

WHEREAS, the Business Assistance Agreement between the City and Boards and Bites is attached hereto as Exhibit "A" and incorporated herein by this reference; and

WHEREAS, pursuant to the Constitution of the State of Colorado, and the Home Rule Charter and ordinances of the City of Louisville, the City has authority to enter into the proposed Business Assistance Agreement; and

WHEREAS, the City Council finds that the proposed Business Assistance Agreement is consistent with and in furtherance of the business assistance policies of the City, and desires to approve the Agreement and authorize its execution and implementation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOUISVILLE, COLORADO THAT:

1. The proposed Business Assistance Agreement between the City of Louisville and Boards and Bites (the "Agreement") is hereby approved in essentially the same form as the copy of such Agreement accompanying this Resolution.

2. The Mayor is hereby authorized to execute the Agreement on behalf of the City Council of the City of Louisville, and the Mayor is further granted the authority to negotiate and approve such revisions to said Agreement as the Mayor determines are necessary or desirable for the protection of the City, so long as the essential terms and conditions of the Agreement are not altered.

3. City staff is hereby authorized to do all things necessary on behalf of the City to perform the obligations of the City under the Agreement, including but not

limited to funding and implementation of the Agreement in accordance with and upon performance of the terms thereof.

PASSED AND ADOPTED this 4th day of March, 2025.

____
Christopher M. Leh, Mayor

ATTEST:

____
Genny Kline, Interim City Clerk

EXHIBIT A

Copy of Business Assistance Agreement

BUSINESS ASSISTANCE AGREEMENT FOR BOARDS AND BITES LLC IN THE CITY OF LOUISVILLE

THIS AGREEMENT ("Agreement") is made and entered into as of the _______ day of ______________________, 2025, between the CITY OF LOUISVILLE, a Colorado home rule municipal corporation (the "City"), and BOARDS AND BITES LLC (the "Company"), doing business as Boards and Bites, a Colorado limited liability company.

WHEREAS, the City wishes to provide certain business assistance in connection with the Company's desire to open a new business in Louisville (the "Project"); and

WHEREAS, the Company seeks to occupy 450 square feet of food hall space at 550 S McCaslin Boulevard; and

WHEREAS, the Company will bring new basic jobs to the City, as well as generate new fee and tax revenues; and

WHEREAS, the City Council finds the execution of this Agreement will serve to provide a benefit and advance the public interest and welfare of the City and its citizens by securing this economic development project within the City; And

WHEREAS, pursuant to Chapter 3.24 of the Louisville Municipal Code, sales tax rebates must be limited to the amount of sales tax collected by the City over and above a base amount negotiated by, and agreed upon by, the applicant and the City, and which base amount shall never be lower than the amount of sales taxes collected by the City at the property in question in the previous 12 months; and

WHEREAS, no sales tax has been generated at the Project location in the previous 12 months, and thus the City and the Company desire, for purpose of this Agreement, to set the sales tax base at zero dollars ($0), and that the sales tax rebate under this Agreement shall be limited to fifty percent (50%) of sales tax actually collected by the City and attributable solely to new retail sales generated by operation of the Project and occurring at the Project location for the period described, and subject to the exceptions, restrictions, and limitations set forth, in this Agreement; and

WHEREAS, for the reasons set forth above, the City desires to provide certain other rebates to Company as further described, and subject to the exceptions, restrictions, and limitations as set forth, in this Agreement.

NOW THEREFORE, in consideration of the mutual promises set forth below, the City and Company agree as follows:

1. Enhanced Sales Tax Rebates. The City shall rebate to the Company 50% of the Sales Tax revenues derived from the imposition of the City's 3.0% General Sales Tax (excluding all revenues derived from the City's .5% Open Space Tax, the .125% Historic Preservation Tax, the .15% Recreation Center Tax, and any new sales taxes) that is actually collected by the City and attributable solely to new retail sales generated by operation of the Project and occurring at the Project Location, for a five-year period commencing on the first day of the month following the day the Company begins retail sales to the public from the Project Location ("the Commencement Date"). The five-year rebate period shall commence upon and run continuously from the Commencement Date.

2. Payment of Rebates; Cap; Inspection. The maximum amount of the rebates payable pursuant to Section 1 above shall in no event exceed the calculation of 50% of the taxes described in Section 1 above; provided, further that the total maximum amount of rebates payable pursuant to Section 1 shall in no event exceed eighty five thousand dollars ($85,000). Sales Tax rebates pursuant to Section 1 shall terminate when (a) the Company has received from the City the last rebate payment under this Agreement for the five-year rebate period, or (b) the Company has received $85,000 in rebate payments, whichever occurs first. The Sales Tax rebate provided for in Section 1 above shall be paid by the City to Company in annual installments, on or before March 31 of the following year, subject to Sections 3, 4, and 5 below. All rebate payments will be remitted by the City to the Company at the address set forth in Section 6. At the end of each month, on or before the 20^{th} of the following month, the Company shall submit the appropriate Sales/Use Tax return form and remit to the City its total monthly Sales/Use Tax payment due for the previous month.

3. No Interest; Inspection and Disclosure of Records. No interest shall be paid on any amounts subject to rebate under this Agreement. Each party and its agents shall have the right to inspect and audit the applicable records of the other party, on reasonable notice during normal business hours, to verify the amount of any payment under this Agreement, and each party shall cooperate and take such actions as may be necessary to allow such inspections and audits. The Company acknowledges that implementation of this Agreement requires calculations based on the amount of taxes collected and paid by the Company with respect to the term of this Agreement and issuance of rebate payment checks in amounts determined pursuant to this Agreement, and that the amounts of the rebate payment checks will be public information. The Company, for itself, its successors, assigns, and affiliated entities, hereby releases and agrees to hold harmless the City and its officers and employees from any and all liability, claims, demands, and expenses in any manner connected with any dissemination of information necessary for or generated in connection with the implementation of rebate provisions of this Agreement.

4. Use of Funds; Future Fees. Funds rebated to the Company pursuant to this Agreement shall be used by the Company solely for obligations and/or improvements permitted under Louisville Municipal Code section 3.24.060 (as enacted by Ordinance No. 1507, Series 2007), which includes, but is not limited to, creation of new tax revenue and new jobs in the City.

5. Effect of Change in Tax Rate. Any increase or decrease in the City General Sales Tax rate above or below the applicable tax rate on the date of execution of this Agreement shall not affect the rebate payments to be made pursuant to this Agreement; rather, the amount of the rebate payments will continue to be based upon the General Sales Tax rates applicable on the date of execution of this Agreement (excluding the City's 0.5% Open Space Tax, 0.125% Historic Preservation Tax, and 0.15% Recreation Center Tax). Any decrease in the City General Sales Tax rates shall cause the amount of the rebate payments made pursuant to this Agreement to be based on the applicable percentage of revenues actually received by the City from application of the tax rate affected (excluding said Open Space, Historic Preservation, Recreation Center, or future special Sales or Use taxes).

6. Entire Agreement; Notices. This instrument shall constitute the entire agreement between the City and the Company and supersedes any prior agreements between the parties and their agents or representatives, all of which are merged into and revoked by this Agreement with respect to its subject matter. Contact information is as follows:

   If to Company:
   Boards and Bites LLC
   Attn: Garret Nicodemus
   196 S Fillmore Ave
   Louisville, CO 80027
   720.261.5567
   garretcu@gmail.com

   If to City:
   Louisville City Hall
   Attn: Economic Vitality
   749 Main Street
   Louisville, CO 80027
   303.335.4531
   EconomicVitality@LouisvilleCO.gov

7. Termination. This Agreement shall terminate and become void and of no force or effect upon the City if, by December 31, 2025, the Company has not completed the Project as described in the Company's application for business assistance (as evidenced by a successful final inspection for the Project); or should the Project fail to comply with any City code.

8. Business Termination. In the event the Company, and/or its successors and assigns, ceases business operations in the City within ten (10) years after the Certificate of Occupancy has been received for the Project, then in such event the Company shall pay to the City a portion of the total amount of Sales Taxes which were due and payable by the Company to the City but were rebated by the City. For each full year that the Company, and/or its successors and assigns, cease operations at the Project Location, the City shall receive back 10% of the foregoing amounts.

9. Subordination. Notwithstanding anything in this Agreement to the contrary, the City's obligations pursuant to this Agreement are subordinate to the City's obligations for the repayment of any current or future bonded indebtedness and are contingent upon the existence of a surplus in sales and use tax revenues in excess of the sales and use tax revenues necessary to meet such existing or future bond indebtedness. The City shall meet its obligations under this Agreement only after the City has satisfied all other obligations with respect to the use of sales tax revenues for bond repayment purposes. For the purposes of this Agreement, the terms "bonded indebtedness," "bonds," and similar terms describing the possible forms of indebtedness include all forms of indebtedness that may be incurred by the City, including, but not limited to, general obligation bonds, revenue bonds, revenue anticipation notes, tax increment notes, tax increment bonds, and all other forms of contractual indebtedness of whatsoever nature that is in any way secured or collateralized by sales and use tax revenues of the City.

10. Annual Appropriation. Nothing in this Agreement shall be deemed or construed as creating a multiple fiscal year obligation on the part of the City within the meaning of Colorado Constitution Article X, Section 20 or any other constitutional or statutory provision, and the City's obligations hereunder are expressly conditional upon annual appropriation by the City Council, in its sole discretion. Company understands and agrees that any decision of City Council to not appropriate funds for payment shall be without penalty or liability to the City and, further, shall not affect, impair, or invalidate any of the remaining terms or provisions of this Agreement.

11. Governing Law: Venue; Dispute Resolution. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. This Agreement shall be subject to, and construed in strict accordance with, the Louisville City Charter and the Louisville Municipal Code. Any action arising out of, in connection with, or relating to this Agreement shall be filed in the District Court of Boulder County of the State of Colorado and in no other court or jurisdiction. In the event of a dispute concerning any provision of this Agreement, the parties agree that prior to commencing any litigation, they shall first engage in good faith the services of a mutually acceptable, qualified, and experienced mediator, or panel of mediators for the purpose of resolving such dispute; except that, either party may seek injunctive or other equitable relief in the District Court of Boulder

County without first submitting the dispute to mediation. The costs of any mediation shall be split equally between the parties. The costs of any arbitration shall be split equally between the parties. The prevailing party in any proceeding in District Court (or appeals thereof) shall be entitled to reimbursement of its attorney fees related to such proceeding.

12. Legal Challenge; Escrow. The City shall have no obligation to make any rebate payment hereunder during the pendency of any legal challenge to this Agreement. The parties covenant that neither will initiate any legal challenge to the validity or enforceability of this Agreement, and the parties will cooperate in defending the validity or enforceability of this Agreement against any challenge by any third party. Any funds appropriated for payment under this Agreement shall be escrowed in a separate City account in the event there is a legal challenge to this Agreement.

13. Personal Agreement; Assignment. This Agreement is personal to the Company and does not attach to or run with the Property. Neither party shall record this Agreement in the property records of the Boulder County Clerk and Recorder. The Company may not assign any of the obligations, benefits or provisions of the Agreement in whole or in any part without the express written authorization of the City Council of the City. Any purported assignment, transfer, pledge, or encumbrance made without such prior written authorization shall be void.

14. No Joint Venture. Nothing in this Agreement is intended or shall be construed to create a joint venture between the City and the Company and the City shall never be liable or responsible for any debt or obligation of Company.

15. No Third-Party Beneficiaries. The terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to City and Company, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the parties that any person other than City or Company receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

This Agreement is enacted this _____ day of ________________, 2025.

BOARDS AND BITES LLC
a Colorado limited liability company

By: ______________________
Garret Nicodemus
Owner

CITY OF LOUISVILLE

____
Chris Leh
Mayor

ATTEST:

____
Meredyth Muth, City Clerk

BUSINESS ASSISTANCE AGREEMENT FOR PARCEL O PRODUCTIONS LLC IN THE CITY OF LOUISVILLE

THIS AGREEMENT ("Agreement") is made and entered into as of the 11th day of July, 2023, between the CITY OF LOUISVILLE, a Colorado home rule municipal corporation (the "City"), and PARCEL O PRODUCTIONS LLC (the "Company"), doing business as Relish, a Colorado limited liability company.

WHEREAS, the City wishes to provide certain business assistance in connection with the Company's desire to open a new business in Louisville (the "Project"); and

WHEREAS, the Company seeks to occupy 79,000 square feet of existing commercial space at 550 S McCaslin Boulevard; and

WHEREAS, the Company will bring new basic jobs to the City, as well as generate new fee and tax revenues; and

WHEREAS, the City Council finds the execution of this Agreement will serve to provide a benefit and advance the public interest and welfare of the City and its citizens by securing this economic development project within the City; And

WHEREAS, pursuant to Chapter 3.24 of the Louisville Municipal Code, sales tax rebates must be limited to the amount of sales tax collected by the City over and above a base amount negotiated by, and agreed upon by, the applicant and the City, and which base amount shall never be lower than the amount of sales taxes collected by the City at the property in question in the previous 12 months; and

WHEREAS, no sales tax has been generated at the Project location in the previous 12 months, and thus the City and the Company desire, for purpose of this Agreement, to set the sales tax base at zero dollars ($0), and that the sales tax rebate under this Agreement shall be limited to fifty percent (50%) of sales tax actually collected by the City and attributable solely to new retail sales generated by operation of the Project and occurring at the Project location for the period described, and subject to the exceptions, restrictions, and limitations set forth, in this Agreement; and

WHEREAS, for the reasons set forth above, the City desires to provide certain other rebates to Company as further described, and subject to the exceptions, restrictions, and limitations as set forth, in this Agreement.

NOW THEREFORE, in consideration of the mutual promises set forth below, the City and Company agree as follows:

1. Building Permit Fee Rebates. The City shall rebate to the Company 50% of the building related permit fees for the Project, required under section 15.04.050 of the Louisville Municipal Code (the “City Code”) and section 108.2 of the International Building Code as adopted by the City, for the period from execution of this Agreement and ending May 31, 2025.

2. Use Tax Rebate-Construction. The City shall rebate to the Company 50% of the Construction Use Tax on the construction materials for the Project, required under section 3.20.300 of the City Code, excluding all revenues from the Open Space Tax, Historic Preservation Tax, and Recreation Center Tax for the Project, for the period from execution of this Agreement and ending May 31, 2025.

3. Sign Permit Fee Rebates. The City shall rebate to the Company 50% of the sign related permit fees for the Project, required under the City of Louisville Sign Code, adopted by Ordinance 1779, Series 2019, and codified as Appendix B to Chapter 17 of the City Code, and as may be amended from time to time, for the period from execution of this agreement and ending May 31, 2025. For purposes of this Section, “sign related permit fees” include sign permit fees, in-house sign plan review, and the use tax assessed on the valuation of signs installed as part of the Project.

4. Enhanced Sales Tax Rebates. The City shall rebate to the Company 50% of the Sales Tax revenues derived from the imposition of the City’s 3.0% General Sales Tax (excluding all revenues derived from the City’s .375% Open Space Tax, the .125% Historic Preservation Tax, the .15% Recreation Center Tax, and any new sales taxes) that is actually collected by the City and attributable solely to new retail sales generated by operation of the Project and occurring at the Project Location, for a five-year period commencing on the first day of the month following the day the Company begins retail sales to the public from the Project Location (“the Commencement Date”). The five-year rebate period shall commence upon and run continuously from the Commencement Date.

5. Payment of Rebates; Cap; Inspection. The maximum amount of the rebates payable pursuant to Sections 1, 2 and 3 above shall in no event exceed the lesser of (i) the calculation of 50% of the fees or taxes described in Sections 1, 2 and 3 paid to the City, or (ii) one hundred twenty-nine thousand two hundred and fifty dollars ($129,250). The maximum amount of the rebates payable pursuant to Section 4 above shall in no event exceed the calculation of 50% of the taxes described in Section 4 above; provided, further that the total maximum amount of rebates payable pursuant to Section 4 shall in no event exceed three hundred twenty thousand dollars ($320,000). Sales Tax rebates pursuant to Section 4 shall terminate when (a) the Company has received from the City the last rebate payment under this Agreement for the five-year rebate period, or (b) the Company has received $320,000 in rebate payments, whichever occurs first. The building permit fee, sign permit fee and construction use tax rebates in Sections 1,

2 and 3 pertaining to each phase of the Project shall be paid by the City to Company within 120 days following issuance of the certificate of occupancy or final inspection for the applicable portion of the Project work, as reasonably determined by the City, subject to Sections 6, 7 and 8 below. The Sales Tax rebate provided for in Section 4 above shall be paid by the City to Company in annual installments, on or before March 31 of the following year, subject to Sections 6, 7, and 8 below. All rebate payments will be remitted by the City to the Company at the address set forth in Section 9. At the end of each month, on or before the 20th of the following month, the Company shall submit the appropriate Sales/Use Tax return form and remit to the City its total monthly Sales/Use Tax payment due for the previous month.

6. No Interest; Inspection and Disclosure of Records. No interest shall be paid on any amounts subject to rebate under this Agreement. Each party and its agents shall have the right to inspect and audit the applicable records of the other party, on reasonable notice during normal business hours, to verify the amount of any payment under this Agreement, and each party shall cooperate and take such actions as may be necessary to allow such inspections and audits. The Company acknowledges that implementation of this Agreement requires calculations based on the amount of taxes collected and paid by the Company with respect to the term of this Agreement and issuance of rebate payment checks in amounts determined pursuant to this Agreement, and that the amounts of the rebate payment checks will be public information. The Company, for itself, its successors, assigns, and affiliated entities, hereby releases and agrees to hold harmless the City and its officers and employees from any and all liability, claims, demands, and expenses in any manner connected with any dissemination of information necessary for or generated in connection with the implementation of rebate provisions of this Agreement.

7. Use of Funds; Future Fees. Funds rebated to the Company pursuant to this Agreement shall be used by the Company solely for obligations and/or improvements permitted under Louisville Municipal Code section 3.24.060 (as enacted by Ordinance No. 1507, Series 2007), which includes, but is not limited to, creation of new tax revenue and new jobs in the City. The Building Permit Fee, Sign Permit Fee and Construction Use Tax rebates provided for under this Agreement are solely for construction activities and purchases for this Project during the periods stated in Sections 1-3, above. Any previous or subsequent purchases and construction activities shall be subject to payment without rebate of all applicable building permit fees, sign permit fees and construction use taxes.

8. Effect of Change in Tax Rate. Any increase or decrease in the City General Sales, Construction Use, or Use Tax- Tangible Goods rate above or below the applicable tax rate on the date of execution of this Agreement shall not affect the rebate payments to be made pursuant to this Agreement; rather, the amount of the rebate payments will continue to be based upon the

General Sales, Construction Use, or Consumer Use Tax rates applicable on the date of execution of this Agreement (excluding the City's 0.375% Open Space Tax, 0.125% Historic Preservation Tax, and 0.150% Recreation Center Tax). Any decrease in the City General Sales, Construction Use, or Use Tax- Tangible Goods rates shall cause the amount of the rebate payments made pursuant to this Agreement to be based on the applicable percentage of revenues actually received by the City from application of the tax rate affected (excluding said Open Space, Historic Preservation, Recreation Center, or future special Sales or Use taxes).

9. Entire Agreement; Notices. This instrument shall constitute the entire agreement between the City and the Company and supersedes any prior agreements between the parties and their agents or representatives, all of which are merged into and revoked by this Agreement with respect to its subject matter. Contact information is as follows:

   If to Company:
   Parcel O Productions LLC
   Attn: Jeff Youngstrom
   254 Hoover Court
   Louisville, CO 80027
   303-521-8640
   Youngstom.jeff@gmail.com

   If to City:
   Louisville City Hall
   Attn: Economic Vitality
   749 Main Street
   Louisville, CO 80027
   720.534.1209
   akroner@louisvilleco.gov

10. Termination. This Agreement shall terminate and become void and of no force or effect upon the City if, by May 31, 2025, the Company has not completed the Project as described in the Company's application for business assistance (as evidenced by a successful final inspection for the Project); or should the Project fail to comply with any City code.

11. Business Termination. In the event the Company, and/or its successors and assigns, ceases business operations in the City within ten (10) years after the Certificate of Occupancy has been received for the Project, then in such event the Company shall pay to the City a portion of the total amount of Building Permit Fees, Sign Permit Fees, Construction Use Taxes, and Sales Taxes which were due and payable by the Company to the City but were rebated by the City. For each full year that the Company, and/or its successors and assigns, cease operations at the Project Location, the City shall receive back 10% of the foregoing amounts.

12. Subordination. Notwithstanding anything in this Agreement to the contrary, the City's obligations pursuant to this Agreement are subordinate to the City's obligations for the repayment of any current or future bonded indebtedness and are contingent upon the existence of a surplus in sales and use tax revenues in excess of the sales and use tax revenues necessary to meet such existing or future bond indebtedness. The City shall meet its obligations under this Agreement only after the City has satisfied all other obligations with respect to the use of sales tax revenues for bond repayment purposes. For the purposes of this Agreement, the terms "bonded indebtedness," "bonds," and similar terms describing the possible forms of indebtedness include all forms of indebtedness that may be incurred by the City, including, but not limited to, general obligation bonds, revenue bonds, revenue anticipation notes, tax increment notes, tax increment bonds, and all other forms of contractual indebtedness of whatsoever nature that is in any way secured or collateralized by sales and use tax revenues of the City.

13. Annual Appropriation. Nothing in this Agreement shall be deemed or construed as creating a multiple fiscal year obligation on the part of the City within the meaning of Colorado Constitution Article X, Section 20 or any other constitutional or statutory provision, and the City's obligations hereunder are expressly conditional upon annual appropriation by the City Council, in its sole discretion. Company understands and agrees that any decision of City Council to not appropriate funds for payment shall be without penalty or liability to the City and, further, shall not affect, impair, or invalidate any of the remaining terms or provisions of this Agreement.

14. Governing Law: Venue; Dispute Resolution. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. This Agreement shall be subject to, and construed in strict accordance with, the Louisville City Charter and the Louisville Municipal Code. Any action arising out of, in connection with, or relating to this Agreement shall be filed in the District Court of Boulder County of the State of Colorado and in no other court or jurisdiction. In the event of a dispute concerning any provision of this Agreement, the parties agree that prior to commencing any litigation, they shall first engage in good faith the services of a mutually acceptable, qualified, and experienced mediator, or panel of mediators for the purpose of resolving such dispute; except that, either party may seek injunctive or other equitable relief in the District Court of Boulder County without first submitting the dispute to mediation. The costs of any mediation shall be split equally between the parties. The costs of any arbitration shall be split equally between the parties. The prevailing party in any proceeding in District Court (or appeals thereof) shall be entitled to reimbursement of its attorney fees related to such proceeding.

15. Legal Challenge; Escrow. The City shall have no obligation to make any rebate payment hereunder during the pendency of any legal challenge to

this Agreement. The parties covenant that neither will initiate any legal challenge to the validity or enforceability of this Agreement, and the parties will cooperate in defending the validity or enforceability of this Agreement against any challenge by any third party. Any funds appropriated for payment under this Agreement shall be escrowed in a separate City account in the event there is a legal challenge to this Agreement.

16. Personal Agreement; Assignment. This Agreement is personal to the Company and does not attach to or run with the Property. Neither party shall record this Agreement in the property records of the Boulder County Clerk and Recorder. The Company may not assign any of the obligations, benefits or provisions of the Agreement in whole or in any part without the express written authorization of the City Council of the City. Any purported assignment, transfer, pledge, or encumbrance made without such prior written authorization shall be void.

17. No Joint Venture. Nothing in this Agreement is intended or shall be construed to create a joint venture between the City and the Company and the City shall never be liable or responsible for any debt or obligation of Company.

18. No Third-Party Beneficiaries. The terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to City and Company, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the parties that any person other than City or Company receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

This Agreement is enacted this 11th day of July, 2023.

PARCEL O PRODUCTIONS LLC
a Colorado limited liability company

By: ______________________
Jeff Youngstrom
Owner

CITY OF LOUISVILLE

____
Dennis Maloney
Mayor

ATTEST:

____
Meredyth Muth, City Clerk

BAP Estimate - Boards and Bites
550 McCasline Blvd (Relish)
450 SF

New Retail Sales Tax- 50%	Detail of Taxes	Amount Paid	Rebate %	Rebate Amount
	City Use- 3%	$ 168,000.00	50%	$ 84,000.00
	Open Space- .5%	$ 28,000.00	N/A	$ -
	Historic Preservation- .125%	$ 7,000.00	N/A	$ -
	Recreation Center- .150%	$ 8,400.00	N/A	$ -
	Subtotal	**$ 211,400.00**		**$ 84,000.00**

Gross Retail Sales Projections	
Year 1	$ 550,000.00
Year 2	$ 750,000.00
Year 3	$ 1,000,000.00
Year 4	$ 1,500,000.00
Year 5	$ 1,800,000.00
	$ 5,600,000.00

Business Assistance Program: Application

The City of Louisville recognizes the value of providing business assistance to companies seeking to locate in the City as well as to encouraging our existing businesses to relocate or expand within the City. The Business Assistance Program (BAP) supports the City's goal to promote a thriving business climate that provides job opportunities, facilitates investment, and produces reliable revenue to support City services.

Interested applicants should review the Program Eligibility, Process Requirements, Available Incentives, Criteria, and Process outlined below. If a proposed project aligns with these items, please complete the Application. For questions on this process please contact Austin Brown @ 303-335-4529 or abrown@louisvilleco.gov.

Email *

manager@rockymountaintap.com

Program Eligibility

- New business considering Louisville as a location;
- Business considering relocating to the City from another community; or
- Existing Louisville business that is relocating within the City, either to continue operations or to expand.

Proposed applicant must be a brick-and-mortar business; home-based businesses are not eligible.

Process Requirements

- A completed Application for Assistance must be submitted to the City and acknowledged by staff before the business signs a lease or closes on a commercial property.
- Existing business applicants must possess a valid Louisville sales tax license and be current on payments to the City; any approved applicant must establish a sales tax license prior to the issuance of rebate payments.
- All applicants must have business entities registered with the Colorado Secretary of State and be current on filings and payments.
- Applicant must agree to and execute an Assistance Agreement prior to City and/or City Council approval.
- Any applicant estimated to receive more than $50,000 in rebates is required to meet with City tax staff prior to approval of an Assistance Agreement.

The City does not accept confidential applications. The business entity must be disclosed for an application to be considered.

Available Incentives

The City has a toolkit of incentives that are considered based on the information supplied in the Applicant for Assistance. Staff reviews the application and makes a recommendation of which tools each applicant is eligible to receive; not all incentives may be available to all applicants. This toolkit includes:

- Rebates of in-house Plan Review & Building Permit Fees AND Construction Use Tax (40 – 50%) for permitted work on tenant improvements and/or core & shell construction. This is a one-time rebate.

- Rebates of in-house Plan Review & Permit Fees AND Construction Use Tax (50%) for a new signage permit application. This is a one-time rebate.

- Rebates of General Sales Tax (40 – 50%). This may be a one-time rebate or approved to occur over a period of years.

- Rebates of Consumer Use Tax (40 – 50%). This may be one-time rebate or approved to occur over a period of years.

- Vacancy Bonus Incentive ($1 per leased square foot) to a retail business that occupies a commercial space that was previously occupied by a licensed business and has been vacant for one or more years. This is a one-time incentive; capped at $100,000.

Please note that rebates of the City's General Sales Tax, Construction Use Tax, and Consumer Use Tax are made based on a 3% tax rate. These rebates exclude the City's Open Space Tax (0.375%), Historic Preservation Tax (0.125%), and Recreation Center Tax (0.150%).

Business Assistance Criteria

The eligibility of a business to receive incentives will also be considered based on how the proposed project aligns with the City's program criteria, including:

- Company will bring a high quality development project to the City.
- Project will bring new or retains basic jobs to the City.
- Company generates existing Sales or Use Tax to the City or will generate new Sales or Use Tax to the City.
- Company will draw new customers to Louisville and is not expected to draw a large percentage of its customers from other businesses.
- Project will occupy an existing building or vacant commercial space.
- Company will bring new, basic jobs to the City, with average salaries above the County's average wage ($73,961 in 2020).
- Company will bring high quality and/or diverse jobs to the City, which may be part of existing industries or a growing industry.
- Company represents a new retail outlet or expansion of an existing retail outlet.
- Project brings a value added result to the City, such as opening of a corporate headquarters or leadership in a transformative industry or field.

Approval Process

- Business submits completed application.
- Staff reviews application for completeness; produces estimate of available incentives.
- If business wishes to pursue assistance, staff seeks City Manager approval of recommended incentives.
- Staff develops Assistance Agreement in consultation with the City Attorney; applicant agrees-to and executes agreement.
- Assistance packages valued at under $50,000 may be approved administratively by the City Manager.
- Assistance packages valued at more than $50,000 must be considered for approval via a public hearing of the City Council.
- Amendments to existing Assistance Agreements follow the same process as above and are generally considered by City Council on the consent agenda; however, any amendments that increases the original agreed-to assistance by 5% also require a public hearing of the City Council.
- Business should notify staff when it secures the planned location in Louisville, as this triggers tracking of approved incentives.
- If business has not already, it should obtain a sales tax license from the City.
- All businesses approved for assistance must still follow all requirements of the City's building permit and planning/zoning processes.

Business Assistance Program Application

Business Entity/Company Name *

Rocky Mountain Tap LLC

Business Entity/Company Address *

196 S FIllmore Ave

Doing Business As/Project Name *

Boards & Bites

Describe the Company's Mission, Core Products, and/or Services. Please also include background information on the company, such as founding, history, and leadership. *

Boards and Bites is a project created by the same leadership team as Rocky Mountain Tap & Garden. We are looking to develop a unique food stall and pop up business focused on build your own charcuterie (with deli like additions). Our initial opportunity to develop this model is in conjunction with a possible food hall stall within Relish. Additionally, we intend to develop a mobile unit for markets, events and catering. Our leadership team is looking to add a local with years of experience within the food and beverage industry and develop a foundation for this model.

Company Website *

This is grounds up new company. No website has been developed yet.

Business Applicant Name (First, Last) *

Garret Nicodemus

Business Applicant Title *

Owner/Founder

Business Applicant Phone *

720-261-5567

Business Applicant Email *

garretcu@gmail.com

Business President/CEO (if different from applicant) *

Same

Proposed Location Address *

550 McCaslin Blvd, Louisville 80027

Building Size (square footage) *

450

Project Description *

- [x] New business
- [ ] Relocation business
- [ ] Business expansion

Describe the Goals of the Project, such as reason for relocation or expansion *

Leadership Team of Rocky Mountain Tap & Garden is seeking an opportunity to expand its portfolio and community reach. This new operation and business is a unique and exciting opportunity to do that within the Relish Pickleball and Food Hall.

Project Location Intent *

- ◯ Occupy existing space
- ◉ Construct new space

Estimated Building Valuation for New Core/Shell Construction (enter N/A if utilizing existing building) *

N/A

Estimated Tenant Finish Valuation for Interior Improvements- Excludes Furniture, Fixture, and Equipment (enter N/A if project no permitted work) *

50,000

Estimated New Signage Cost for Building Exterior (enter N/A if not planning new business signage) *

N/A

Determination Date for Project *

MM DD YYYY

08 / 23 / 2024

Planned Project Commencement Date *

MM DD YYYY

09 / 03 / 2024

Planned Project Completion Date

MM DD YYYY

02 / 28 / 2025

Other Project Locations Under Consideration (enter N/A if only considering Louisville at this time) *

N/A

Has the Project Received Financial Incentives from Other Jurisdictions? *

- ○ Yes
- ◉ No

Current Number of Full-Time Employees (or at Move-In if New Business) *

6

Current Number of Part-Time Employees (or at Move-In if New Business) *

4

Projected Number of Full-Time Employees within 5 Years *

10

Projected Number of Part-Time Employees within 5 Years *

8

Total Annual Payroll (without Benefits) at Move-In/Project Start *

300,000

Total Annual Payroll (without Benefits) within 5 Years *

550,000

Average Full-Time Salary per Year *

40,000

Average Part-Time Salary per Year *

15,000

Gross Retail Sales Projections for 1st Year of Operation *

400,000

Gross Retail Sales Projections for 1st 5 Years of Operation (break-out by year) *

1st (400k), 2nd (600k), 3rd (800k), 4th (1.2M), 5th (1.5 M)

Gross Purchases Subject to Consumer Use Tax for 1st Year of Operation (please reference the City's Tax Guide for detail @ https://www.louisvilleco.gov/local-government/government/departments/finance-and-utility-billing/sales-tax-licensing-division/tax-guide) *

40,000

Gross Purchases Subject to Consumer Use Tax for 1st 5 Years of Operation (break-out by year) *

1st (70k), 2nd (20k), 3rd (27k), 4th (40k), 5th (50k)

By entering your name below, you attest that all of the information contained above is correct and represents the company's intent to open or grow a business in Louisville, Colorado.

Garret Nicodemus