

**SUBJECT: RESOLUTION NO. 12, SERIES 2025 – A RESOLUTION
APPROVING A BUSINESS ASSISTANCE AGREEMENT WITH
SAIGON RALLY 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 Saigon Rally LLC, doing business as Saigon Rally, 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 Saigon Rally requesting a 50% rebate on sales tax paid to the City.

The company originally started as a food truck in 2020, serving Vietnamese food to Denver and its surrounding suburbs. From there, the company expanded to a food stall in Avanti Food Hall in Denver under the name of Pho King RapiDOS. Now the company is opening a new concept, Saigon Rally, as one of the vendors in Relish. Saigon Rally's stated mission is to provide fresh, healthy and customizable Asian cuisine bowls that cater to both the health-conscious and sports enthusiasts. While this new concept will still highlight Vietnamese flavors, Saigon Rally will include more focus on customization and healthy options.

The team consists of myself, my wife, and my staff at the Denver food hall, and the valuable experience we have gained in our business thus far build our next vision.

Saigon Rally projects that it will have 6 employees at opening with an average annual salary of \$45,000. The company does not anticipate hiring any additional employees within the first 3 years of operation. Saigon Rally estimates that it will collect and remit \$145,979.25 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:

SUBJECT: RESOLUTION NO. 12, SERIES 2025**DATE: MARCH 4, 2025****PAGE 2 OF 3**

- 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 \$59,000. 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%	\$ 116,010.00	50%	\$ 58,005.00
	Open Space- .5%	\$ 19,335.00	N/A	\$ -
	Historic Preservation- .125%	\$ 4,833.75	N/A	\$ -
	Recreation Center- .150%	\$ 5,800.50	N/A	\$ -
	Subtotal	\$ 145,979.25		\$ 58,005.00

Based on these estimates, the City will receive \$149,979.25 in sales tax revenue (net \$87,974.25 after proposed rebates). The Agreement is void if Saigon Rally 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 \$149,979.25 in new sales tax revenue over a five-year period. Per the proposed agreement, the City would net \$87,974.25 and Saigon Rally would be rebated \$58,005. 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 Saigon Rally LLC, doing business as Saigon Rally.

ATTACHMENTS:

1. Resolution No. 12, Series 2025
2. Business Assistance Agreement for Saigon Rally
3. Relish Business Assistance Agreement
4. Business Assistance Rebate Estimates
5. Business Assistance Program Application

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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. 12
SERIES 2025**

**A RESOLUTION APPROVING A BUSINESS ASSISTANCE AGREEMENT
WITH SAIGON RALLY 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, Saigon Rally is seeking to lease 750 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 Saigon Rally 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 Saigon Rally (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
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
Youngstrom.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.

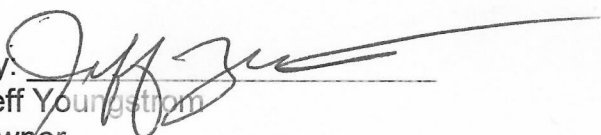
12. Subordination. Notwithstanding anything in this Agreement to the contrary, the City's obligations pursuant to this Agreement are subordinate to the City's obligations for the repayment of any current or future bonded indebtedness and are contingent upon the existence of a surplus in sales and use 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.

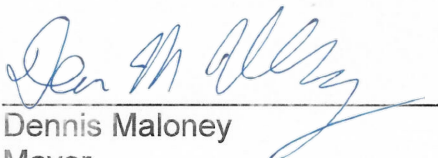
16. Personal Agreement; Assignment. This Agreement is personal to the Company and does not attach to or run with the Property. Neither party shall record this Agreement in the property records of the Boulder County Clerk and Recorder. The Company may not assign any of the obligations, benefits or provisions 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

**BUSINESS ASSISTANCE AGREEMENT FOR
SAIGON RALLY 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 SAIGON RALLY LLC (the "Company"), doing business as Saigon Rally, 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 750 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 fifty-nine thousand dollars (\$59,000). 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 \$59,000 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 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.
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:

Saigon Rally LLC
Attn: Long Nguyen
1499 Blake Street, 5A
Denver, CO 80202
720.934.6266
saigonrallyco@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

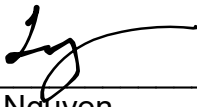
County without first submitting the dispute to mediation. The costs of any mediation shall be split equally between the parties. The costs of any arbitration shall be split equally between the parties. The prevailing party in any proceeding in District Court (or appeals thereof) shall be entitled to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

SAIGON RALLY LLC

a Colorado limited liability company

By: 

Long Nguyen
Owner

CITY OF LOUISVILLE

Chris Leh
Mayor

ATTEST:

Meredyth Muth, City Clerk

BAP Estimate - Saigon Rally
 550 McCasline Blvd (Relish)
 750 SF

New Retail Sales Tax- 50%	Detail of Taxes	Amount Paid	Rebate %	Rebate Amount
	City Use- 3%	\$ 116,010.00	50%	\$ 58,005.00
	Open Space- .5%	\$ 19,335.00	N/A	\$ -
	Historic Preservation- .125%	\$ 4,833.75	N/A	\$ -
	Recreation Center- .150%	\$ 5,800.50	N/A	\$ -
	Subtotal	\$ 145,979.25		\$ 58,005.00

Gross Retail Sales Projections		
Year 1	\$	700,000.00
Year 2	\$	735,000.00
Year 3	\$	772,000.00
Year 4	\$	810,000.00
Year 5	\$	850,000.00
	\$	3,867,000.00

View results

Respondent
2 Anonymous

7897:57
Time to complete

1. Do you meet the eligibility requirements?

- 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. *

☒ Yes

☐ No

2. Do you understand the incentive approval process?

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. *

☒ Yes

☐ No

3. Applicant E-Mail *

saigonrallyco@gmail.com

4. Business/Company Name *

Saigon Rally LLC

5. Business/Company Address *

1499 Blake St Apt 5A - (business actual address and location below)

6. Doing Business As/Project Name

Saigon Rally

7. Please describe the company's mission, core products and services. *

Saigon Rally's mission is to provide fresh, healthy, and customization Asian bowls that cater to health-conscious customers and sports enthusiasts, specifically in the community of Louisville. We aim to deliver high-quality, flavorful meals that are as quick and convenient as they are nourishing, while fostering a fun and energetic environment inspired by the vibrant and increasingly popular sport of pickle ball, which will be not only an asset to the local community, but draw enthusiast nationwide.

8. Please describe the company's history such as formation, leadership team, history and other relevant information *

I started my company originally in 2020, as a food truck, serving Vietnamese food to Denver and it's surrounding suburbs. From there, we graduated to now serving in the Avanti Food Hall in Denver, under the name of Pho King RapiDOS. Now, in partnering with the Relish Pickleball/Food Hall, we will be venturing into the next phase of our business, highlighting still Vietnamese flavors, but focusing more its customization and healthy aspects. The team consists of myself, my wife, and my staff at the Denver food hall, and the valuable experience we have gained in our business thus far build our next vision.

9. Company Website *

pk-r-denver.com -website for Pho King RapiDOS. Saigon Rally website under construction.

10. Business Contact First and Last Name *

① Forms has a new and improved sync with Excel. To continue syncing new responses, you must update this workbook soon. [Update sync in Excel](#)

Long Nguyen

11. Business Contact Title *

Owner

12. Business Contact Phone Number *

7209346266

13. Business Contact E-mail *

saigonrallyco@gmail.com

14. Proposed Business Location *

550 McCaslin Blvd.

15. Project Description and Goals - Please share background on what kind of business investment you are looking to make in Louisville. (Describe the new business, adaptive reuse of an existing space, build-out, reason for location decision, etc) *

We are looking to partner with the Relish Pickleball/Food Hall, as one of it's 6 food concepts. As all the stalls will be unique, our food stall specifically will be the stall that focuses on Asian flavors and healthy bowls. The food hall build is currently already underway, and being converted from an old Sam's club.

16. What kind of project are you *

- ☒ New Business Locating in Louisville
- ☐ Existing Business Expanding in Louisville
- ☐ Existing Business Moving within Louisville

17. What kind of space are you moving into? *

- ☐ Existing Space
- ☒ Construct New Space

18. Have you already signed a lease or purchased a property? *

- ☐ Yes
- ☒ No

19. Estimated Valuation for Construction of Project (please break out into core/shell construction, signage, tenant finish, etc) *

We are estimating to spend \$100,000 to customize specifically our stall, for construction, for signage, design, and cooking equipment.

20. Number of years in business *

4 years from the existing business, Saigon Rally will be the brand new offshoot of that.

21. Project Decision Date *

9/1/2024



22. Planned Start of Construction *

9/1/2024



23. Planned Opening Date *

3/31/2025



24. Other Locations Under Consideration for Location Decision *

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- ☐ in Boulder County
- ☐ In Colorado
- ☒ none

25. Current Number of Employees *

planned for 6

26. Planned number of employees at business opening *

planned for 6

27. Planned number of employees after three years. *

planned for 6

28. Average Salary Paid (without benefits) *

\$45,000

29. Will employees receive benefits? If so, what benefits? *

Yes, medical, dental, vision

30. Anticipated Annual Payroll *

\$45,000 x 6 employees = \$270,000

31. Anticipated Gross Sales for first year of operations. *

\$700,000

32. Anticipated Gross Sales for the first seven years of operations, broken down by year. *

Year 1 - \$700,000
Year 2 - \$735,000
Year 3 - \$772,000
Year 4 - \$810,000
Year 5 - \$850,000
Year 6 - \$892,000
Year 7 - \$936,000

33. Anticipated Gross Purchases subject to Consumer Use Tax for first year of operations. *

25% of gross sales per each year.

34. Anticipated Gross Purchases subject to Consumer Use Tax for the first seven years of operation, broken down by year. *

25% of gross sales per each year

35. How will your project impact the City of Louisville? *

We anticipate this joint project to greatly impact the city of Louisville in a highly positive way. The Relish Pickle Ball and Food Hall has its main objectives that are fully community and family focused, and our participation and contribution to the project also highly aligns with these intentions. While the building will promote fitness and health, we will also be providing the community with dishes that keep with this theme. The entire project will also attract not only the locals in the area, but also the state as well as nationwide. We will also be providing fair jobs and teaching cooking skills in a fair and positive work environment for those we plan to employ.

36. How will this incentive positively impact your businesses? *

There is a large amount needed for our initial investment. Financial assistance in any form is extremely helpful especially for our small business which I am funding myself without any outside investors. The incentives help us with the overall costs and savings can be reinvested into what we need to do towards the business, that will help to launch us into our own success, which will directly translate to benefit the community.

37. Louisville Sales Tax License Number *

do not have one yet.

38. Which incentive components are you seeking for? *

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☒ Field review and building permit fees rebates

☒ Signage Rebates

☒ General Sales Tax Rebate

☒ General Consumer Tax Rebate

☒ Vacancy Bonus

☐ Other

39. What percentage rebate are you seeking? *

the maximum amount possible that can be granted

40. Has the Business or Applicant recieved an Incentive from the City of Louisville in the past? *

☐ Yes

☒ No

41. If so, please describe the previous incentive recieved. Write N/A if not applicable. *

n/a

42. Are you able to attend a City Council Meeting when this incentive application is presented to help answer any questions that may arise? *

☒ Yes

☐ No

43. Do you understand that all incentives are provided on a case-by-case basis and are subject to eligibility and staff review of project impact to the community? *

☒ Yes

☐ No

44. Date of Submitted Application *

9/18/2024



45. 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. *

Long Nguyen