

**RESOLUTION AMENDING RESOLUTION APPROVING ECONOMIC  
DEVELOPMENT INCENTIVE FOR PETER DEFRIES**

**NO. 2016-45**

WHEREAS, the City Council of the City of Commerce City ("City Council"), by Resolution No. 2015-98 ("Resolution"), previously approved the granting of incentives to Peter DeFries Corporation ("Business"), subject to conditions to be established by an Incentive Agreement consistent with that Resolution;

WHEREAS, the City Council desires to amend the Resolution to modify certain conditions to the incentives to allow Business additional time to commence restaurant operations within the City of Commerce City;

WHEREAS, the City Council finds and determines that granting incentives to the Business, subject to the conditions to be established by an Incentive Agreement consistent with the Resolution, as amended, is and shall be in the best interests of the residents of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY, COLORADO AS FOLLOWS:

1. Paragraph 4 of the Resolution is hereby amended to read as follows:

All incentives provided to Business shall be payable in the certain percentages depending on the date that restaurant operations are commenced in the City, as set forth below:

<u>Incentive Percentage</u>	<u>Date</u>
100%	February 15, 2017
75%	March 31, 2017
50%	June 31, 2017
0%	After June 31, 2017

RESOLVED AND PASSED THIS \_\_\_\_ DAY OF \_\_\_\_\_ 2016.

CITY OF COMMERCE CITY

\_\_\_\_\_  
Sean Ford, Mayor

ATTEST:

\_\_\_\_\_  
Laura J. Bauer, MMC, City Clerk