

RESOLUTION APPROVING AMENDMENTS TO 2012 INCENTIVES PROGRAM

NO. 2012-28

WHEREAS, on May 24, 2010, the City Council adopted Resolution No. 2010-33, which accepted the recommendations of the Business Advancement Task Force and approved certain rebates and benefits for economic development within the City of Commerce City (the “City”);

WHEREAS, at the direction of the City Council, the City’s Economic Development Division created an incentives program to implement the rebates and benefits for economic development recommended by the Business Advancement Task Force (the “Incentives Program”)

WHEREAS, due to its success, the City Council thrice extended the Incentives Program;

WHEREAS, on November 7, 2011, the City Council adopted Resolution 2011-67, which established the 2012 Incentives Program and implemented a targeted program of business and homeowner incentives; and

WHEREAS, in consideration of the success of the City’s economic development incentives programs and the determination that the City would benefit from additional areas of economic stimulation, including providing development incentives to certain “catalyst businesses,” the City Council hereby finds and determines that it is in the best interests of the City to amend the 2012 Incentives Program substantially as set forth in the attached Exhibit A.

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

1. The 2012 Incentives Program established by Resolution 2011-67 is hereby amended in the form set forth in Exhibit A (the “Amendments”).
2. All other provisions of Resolution 2011-67 shall remain in full force and effect.
3. The Amendments shall become effective upon the passage of this Resolution.
4. Prior to its expiration on December 31, 2012, the Economic Development Division shall review the 2012 Incentives Program and provide the City Council with the results thereof and any recommendations based thereon.

RESOLVED AND PASSED THIS 23RD DAY OF JULY, 2012.

CITY OF COMMERCE CITY

Sean Ford, Mayor

ATTEST:

Laura J. Bauer, CMC, City Clerk