



Legislation Text

File #: Res 2018-106, **Version:** 1

RESOLUTION APPROVING ECONOMIC DEVELOPMENT INCENTIVES FOR GABE'S BURRITO GRILL & FRESH BLENDERS, LLC D/B/A G's TACOS AND THOMPSON THRIFT DEVELOPMENT, INC. FOR THE ESTABLISHMENT AND OPERATION OF A FULL-SERVICE RESTAURANT IN THE CITY OF COMMERCE CITY

Economic Development staff is requesting business incentives for a proposed new full-service restaurant.

Staff Responsible (Department Head): Michelle Claymore

Staff Member Presenting: Michelle Claymore

Financial Impact: No financial impact at this time. A payment of \$195,000 to be disbursed to developer for construction of the restaurant, including the design, construction, and installation of equipment for a restaurant-grade kitchen. The restaurant business will receive an incentive to cover triple-net expenses for a period of five (5) years.

Funding Source: \$195,000 from the General Fund. Triple-net incentive will be funded from the General Fund and/or as a rebate of certain fees and/or sales and use tax remitted to the city in conjunction with this project and the on-going operations of the restaurant business.

Staff Recommendation: Staff recommends approval of the proposed incentives for a full service restaurant.

Suggested Motion: I move approval of Resolution 2018-106, providing Economic Development incentives for Gabe's Burrito Grill & Fresh Blenders, LLC d/b/a G's Tacos and Thompson Thrift Development, Inc