

Joshua Riggs
Co-Founder
Social Cannabis

March 22, 2024

Commerce City | City Council
7887 E 60th Ave
Commerce City, CO 80022

Dear Members of the City Council,

I am writing on behalf of Social Cannabis to present an overview of our proposed commercial project and Planned Unit Development (PUD) amendment's economic impact on Commerce City. Our project aims to introduce a vibrant retail center in the Reunion area, including a recreational dispensary, which we believe will catalyze economic growth in the region.

The centerpiece of our development is the proposed recreational dispensary. Based on our detailed sales analysis of the closest competitors in Denver and considering that this area of Commerce City is currently underserved, we project annual sales of approximately \$4,000,000 for the dispensary alone. This translates to an estimated \$534,000 in yearly sales tax revenue for the city. You know more than anyone how much that money would mean to the city and its residents.

Moreover, the dispensary is expected to create 10-15 full-time employment opportunities. We are committed to hiring locally and offering our employees competitive wages, benefits, and growth opportunities. The presence of the dispensary and the other tenants in the retail center will generate much-needed tax revenue and contribute to job growth and economic vitality in the area.

We strongly believe that development sparks further development. By establishing this commercial project, we anticipate that it will act as a catalyst for an economic boom in the Reunion area of Commerce City. The increased foot traffic and business activity will likely attract additional investments and developments, further enhancing the region's economic landscape.

We respectfully request the City Council's support in approving the PUD amendment to allow the operation of a recreational dispensary at our commercial site. We are confident that this project will bring substantial economic benefits to Commerce City and its residents.

Thank you for considering our proposal. We are eager to contribute to the growth and prosperity of Commerce City and look forward to the opportunity to work closely with the City Council and the community on this exciting project.

Sincerely,

A handwritten signature in black ink that reads "Josh Riggs". The signature is written in a cursive, flowing style.

Joshua Riggs