

RESOLUTION NO. 2022- ____

A RESOLUTION APPROVING THE ECONOMIC DEVELOPMENT ASSISTANCE AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK, SAUNDERS DEVELOPMENT COMPANY, LLC, COLORADO POWERLINE, INC., AND LAKEWOOD ELECTRIC COMPANY, INC.

WHEREAS, Saunders Development Company, LLC (“SCDC”) proposes to construct two new 80,000 square foot industrial buildings within the boundaries of the Town (the “Project”); and

WHEREAS, SCDC’s partners on the Project, Colorado Powerline, Inc. (“CPI”), and Lakewood Electric Company, Inc. (“LEC”), are relocating their main offices to the Town and, collectively, will be leasing 40,000 square feet of office space in the first building; and

WHEREAS, SCDC intends to market the remaining 120,000 square feet to other primary employers; and

WHEREAS, the Town’s economic assistance policy outlines goals related to targeted business, the retention of primary, expanding, quality employment, and the construction of new office space available to attract additional primary employers; and

WHEREAS, the jobs that CPI and LEC will relocate and create are consistent with the Town’s primary employment attraction criteria and, accordingly, the Project is eligible for economic assistance from the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK AS FOLLOWS:

Section 1. Approval. The Economic Assistance Agreement between the Town of Castle Rock, Saunders Development Company, LLC, Colorado Powerline, Inc., and Lakewood Electric Company, Inc., is hereby approved in substantially the same form attached as *Exhibit 1*, with such technical changes, additions, modifications, or deletions as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute the Agreement by and on behalf of the Town.

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2022, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of ____ for and ____ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Michael J. Hyman, Town Attorney

Approved as to content:

David L. Corliss, Town Manager