

RESOLUTION NO. 2018-

**A RESOLUTION APPROVING THE MURDOCH'S RANCH AND HOME
SUPPLY) ECONOMIC DEVELOPMENT ASSISTANCE AGREEMENT**

WHEREAS, Murdoch's Ranch and Home Supply, LLC ("Murdoch's") intends to enter into a lease agreement with Milestonecenter18, LLC at the location of the former King Soopers grocery store in the Milestone Shopping Center and open a ranch and home supply store ("Project"); and

WHEREAS, as a condition to the lease, Murdoch's is responsible for making certain building improvements with the estimated cost of \$2,000,000 and Murdoch's is seeking economic development assistance from the Town for a portion of the cost of such building improvements; and

WHEREAS, the Town is willing to provide economic assistance for the Project, as the Project conforms with the Town's Comprehensive Master plan, Economic Strategic Action Plan and Economic Development Assistance Policies, and meets the criteria for the dedication of incremental sales tax revenue under 3.04.025 of the castle Rock Municipal Code; and

WHEREAS, the Town and Murdoch's have agreed to the terms of the Murdoch's Ranch and Home Supply Economic Development Assistance Agreement ("Agreement") which specifically provides that the economic assistance authorized under the Agreement is subject to future budget and appropriation of the Town Council.

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

Section 1. Approval. The Murdoch's Ranch and Home Supply, LLC Economic Development Assistance Agreement in the form attached as ***Exhibit 1*** is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the Agreement by and on behalf of the Town of Castle Rock, Colorado.

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2018, 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

Jennifer Green, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

David L. Corliss, Town Manager