

RESOLUTION NO. _____

A RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS AND TRISCO FOODS, LLC

WHEREAS, Trisco Foods, LLC (the Company) desires to locate its first facility in the United States in Colorado Springs, invest in construction materials and food manufacturing equipment, and hire new full time employees at its manufacturing facility located at 1555 Garden of the Gods in the City of Colorado Springs (the Facility); and

WHEREAS, the Company's investment in the Facility will provide significant economic benefits including job creation, increased tax revenue, and general economic stimulus; and

WHEREAS, the City Council of Colorado Springs desires to encourage the Company to locate in Colorado Springs and for the Company to make significant investments and contributions to the economic vitality of the City; and

WHEREAS, the City Council of Colorado Springs has determined that the commitment of economic incentives to induce the Company to locate in Colorado Springs and obtain the investment in business personal property, construction materials, and jobs created by the Company serves a valuable public and municipal purpose and will result in substantial public benefits to the City and its citizens.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF COLORADO SPRINGS:

Section 1. The City Council hereby finds that it is in the best interests of the City and its citizens, and that it constitutes a public and municipal purpose, to provide certain incentives to the Company, all as set forth in the Economic Development Agreement between the City of Colorado Springs and Company ("EDA") regarding the investment in business personal property, construction materials and addition of new full time employees at the Facility.

Section 2. The City Council further finds that the Company's Facility serves a valuable public purpose and results in substantial public benefits to the City and its citizens, including but not limited to economic benefits.

Section 3. The City Council hereby approves the EDA between the City of Colorado Springs and Company, in substantially the form as attached hereto, and with such minor changes as the Mayor and City Attorney may approve. Pursuant to City Charter § 4-10 the Mayor is authorized to execute the EDA as approved.

Dated at Colorado Springs, Colorado, this ____ day of _____, 2019.

Richard Skorman, Council President

ATTEST:

Sarah B. Johnson, City Clerk