TOWN OF TIMNATH, COLORADO
RESOLUTION NO. 51, SERIES 2017

A RESOLUTION APPROVING DEFERRAL OF BUILDING PERMIT FEE

WHEREAS, the Town Council of the Town of Timnath ("Town") pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

WHEREAS, attached hereto as Exhibit A is a letter and agreement for deferral of a building permit fee; and

WHEREAS, the Town Council finds deferral of the first building permit fee for a period of four years while applying 25% of the sales tax revenue generated by the business to the cost of the permit fee for the JJ District project is appropriate; and

WHEREAS, the owner of the JJ District will be responsible for paying for the balance due on the building permit at the end of four years; and

WHEREAS, the Town Council is familiar with the Agreement and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:

Section 1. Approval
The Agreement is hereby approved in substantially the form as attached hereto, subject to technical or otherwise non-substantive modifications, as deemed necessary by the Town Manager in consultation with the Town Planner, Engineer, Legal Counsel, and other applicable staff or consultants.


TOWN OF TIMNATH, COLORADO

Jill Grossman-Belisle, Mayor
ATTEST:

Milissa Peters, CMC
Town Clerk
To the Town of Timnath City Council,

I first would like to thank you all for your consideration in helping my small business get off the ground. I will say with the permits for all my buildings totaling to over 50K, the likelihood of us turning our property back into a house and renting it out was more attainable than finding more capital to pay the permit fees upfront. Your proposal will allow us to move forward with our plans. JJ District will eventually house eight different types of businesses, adding a variety of stores and events for our current and future customers. Not to mention the ability to create a place where people will want to bring their friends to relax and enjoy a bit of what Timnath has to offer. Our goal is to provide community, connection and fun to our town!

JJ District will fall under the requirement of $500,000 or less in taxable gross sales for the first two years of operation. Our building permits will be staggered throughout the first 3 years of business and is based on additional capital to fund such remodels in the future.

Phase One remodel (October 2017) will include:
4117 Main Street house which will house Jesi J Salon and The Creative Cellar.
One of the two garages for Buffalo Clover Boutique.

Phase Two (Spring 2018)
JJ District Events Center
Kiosk Building

Phase Three (Summer 2018)
Second Garage for My Father’s Place
The Carriage House for Purify Spa
Final Phase (Summer 2019)

House Carport to be remodeled into a Coffee House

JJ District is requesting building permit deferrals for all four phases which consist of 6 separate building remodels. We are requesting assistance with a four year deferral at the time the permits are approved and obtained by the Owner/Contractor for remodel. During that time we are requesting 50% of the total sales tax collected, from the businesses, to be applied as a credit to the building permit costs. At the end of four years, the business owner, Dani Bisetti, will be responsible for paying any balance due on the building permits. If Ms. Bisetti, business owner closes the business prior to any pay off or sells the business to a new owner, the original business owner, Ms. Bisetti is responsible for paying the balance of the deferred permit fee total due within 60 days of closing.

We are thankful to be working with all of you and are excited to have this dream of connection, community and fun become reality!

Sincerely,

[Signature]

Dani Bisetti
JJ DISTRICT

Projected Retail Sales  11/2017—11/2021

Projected Retail Sales Total Sales Tax

4 years ..... $21,606.00