

TOWN OF PARACHUTE, COLORADO
RESOLUTION NO. 2020-31

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PARACHUTE, COLORADO APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE TOWN AND JRP PROPERTIES AND AUTHORIZING THE MAYOR TO SIGN THE AGREEMENT.

WHEREAS, JRP Properties, LLC (“JRP”) wishes is construct a nationally branded hardware store on property known as Lots 3, 4, 5, 6, 7, 8, and 9, Block 6, Town of Parachute (the “Property”), which JRP is under contract to purchase from the Town; and

WHEREAS, the Town of Parachute is open for business and has accepted a proposal for an economic development agreement to incentivize JRP’s development of the Property; and

WHEREAS, the Town Council desires to agree to the terms and conditions set forth in the Economic Development Agreement attached as **Exhibit A**, incorporated herein by this reference, and to authorize the Mayor to sign said agreement on behalf of the Town.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARACHUTE, COLORADO THAT:

Section 1. The foregoing recitals are incorporated herein as if set forth in full.

Section 2. The Town Council hereby approves of the Economic Development Agreement with JRP Properties, LLC attached as **Exhibit A**, and authorizes the Mayor to take all steps necessary to ensure the efficient and orderly execution of said agreement.

INTRODUCED, PASSED, APPROVED, AND ADOPTED by a vote of 5 to 0 of the Town Council of the Town of Parachute, Colorado at a regular meeting held at the Town Hall in the Town of Parachute, Colorado on the 15th day of October, 2020 and approved by the Mayor on the 15th day of October, 2020.

**TOWN COUNCIL OF THE
TOWN OF PARACHUTE, COLORADO**

By Roy B. McClung
Roy B. McClung, Mayor

ATTEST:
Lucy Spalenka
Lucy Spalenka, Town Clerk