

**PARKER AUTHORITY FOR REINVESTMENT AGENDA
JULY 7, 2014
Immediately following the Adjournment of the Town Council Meeting**

1. **CALL TO ORDER AND ROLL CALL**
2. **APPROVAL OF MINUTES**
April 7, 2014
3. **PUBLIC COMMENTS** – 3 Minute Limit (No action will be taken on these items.)
4. **RESOLUTION NO. 2014-08**
A Resolution of the Parker Authority for Reinvestment Approving the Assignment by the Landlord of the Business in Transition Agreement Regarding Tenant Suzanne Cortright, d/b/a SLC Enterprises from Twenty Mile Ltd. To 20 Mile Central, LLP
Staff: Economic Development, Weldy Feazell
5. **RESOLUTION NO. 2014-09**
A Resolution of the Parker Authority for Reinvestment Approving the Assignment by the Landlord of the Business in Transition Agreement Regarding Tenant Gabe Midanier and Sharon Midanier, d/b/a Mainstreet General Store from Twenty Mile Ltd. To 20 Mile Central, LLP
Staff: Economic Development, Weldy Feazell
6. **ADJOURNMENT**

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
APRIL 7, 2014**

Chair Mike Waid called the meeting to order at 8:45 P.M. Authority Member Scott Jackson was absent.

APPROVAL OF MINUTES
March 17, 2014

John Diak moved and Amy Holland seconded to approve the March 17, 2014 minutes.

The motion was approved unanimously.

PUBLIC COMMENTS – None

RESOLUTION NO. 2014-03 (Continued from March 17, 2014)

A Resolution of the Parker Authority for Reinvestment Approving the First Amendment to the Redevelopment Agreement with Parker IL, LLC

**Staff: Director, John Hall
 Program Administrator, Bryce Matthews**

Parker IL, LLC has changed the development program for their four-story project located south of the Morningstar Assisted Living Facility. The development program changed from independent living senior housing to a mix of independent living and assisted living senior housing. As a part of the changing development program for the overall site, Parker IL, LLC has amended their Town Site Plan approval and replatted the parcel which has changed the legal description. The changes require an amendment to the Redevelopment Agreement to reflect the current condition and proposal.

The proposed Redevelopment Agreement amendment reflects the new legal description, the amended development program for the site and an amended base for calculating tax increment.

Debbie Lewis moved to approve Resolution No. 2014-03.

Josh Martin seconded the motion.

The motion was approved unanimously.

RESOLUTION NO. 2014-04 (Continued from March 17, 2014)

A Resolution of the Parker Authority for Reinvestment Approving the First Amendment to the Redevelopment Agreement with MSSL Mainstreet, LLC

**Staff: Director, John Hall
 Program Administrator, Bryce Matthews**

MSSL Mainstreet, LLC proposed an addition to the existing Morningstar Assisted Living Facility of 16,700 s.f. In order to achieve this, the applicant has replatted the parcel which has changed the legal description. The changes require an amendment to the Redevelopment Agreement to reflect the current condition and proposal.

The proposed Redevelopment Agreement amendment reflects the new legal description, the amended development program for the site and an amended base for calculating tax increment.

Amy Holland moved to approve Resolution No. 2014-04.

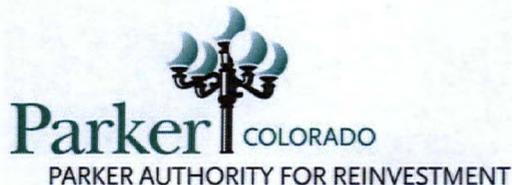
Josh Martin seconded the motion.

The motion was approved unanimously.

The meeting was adjourned at 8:49 P.M.

Carol Baumgartner, Clerk

Mike Waid, Chair

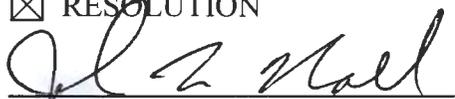


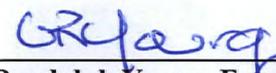
ITEM NO: 4
DATE: 07/07/2014

REQUEST FOR AUTHORITY BOARD ACTION

TITLE: RESOLUTION NO. 2014-08 A RESOLUTION OF THE PARKER AUTHORITY FOR REINVESTMENT APPROVING THE ASSIGNMENT BY THE LANDLORD OF THE BUSINESS IN TRANSITION AGREEMENT REGARDING TENANT SUZANNE CORTRIGHT D/B/A SLC ENTERPRISES FROM TWENTY MILE LTD. TO 20 MILE CENTRAL, LLLP

- PUBLIC HEARING
- CONTRACT
- MOTION
- RESOLUTION


John Hall, Director


G. Randolph Young, Executive Director

ISSUE: The property owners Twenty Mile LTD, have sold their building 19555 East Mainstreet to 20 Mile Central, LLLP. The sale of this building requires the assignment of the existing Business in Transition (BIT) agreement associated with Seven Seas Salon to the new building owners.

PRIOR ACTION: On November 5, 2012, the PAR Board approved Resolution 2012-13 for Twenty Mile LTD as Landlord for the Business in Transition Agreement associated with the tenant Suzanne Cortright d/b/a SLC Enterprises.

FUNDING/BUDGET IMPACT: none

BACKGROUND: On June 9, 2014, the Parker Authority for Reinvestment received a written request have the existing BIT agreement between PAR and Twenty Mile LTD for Seven Seas Salon be assigned to 20 Mile Central LLLP.

RECOMMENDATIONS: Staff recommends that the Authority Board approve Resolution No. 2014-08.

PREPARED/REVIEWED BY: Weldy Feazell, Program Coordinator, Corey Y. Hoffman Esq., legal counsel for PAR

ATTACHMENTS:

1. Resolution No. 2014-08
2. Assignment and Assumption Agreement for Parker Authority for Reinvestment Business in Transition Agreement

RECOMMENDED MOTION: "I move to approve Resolution No. 2014-08."

Attachment 1

PAR RESOLUTION NO. 2014-08

TITLE: A RESOLUTION OF THE PARKER AUTHORITY FOR REINVESTMENT APPROVING THE ASSIGNMENT BY THE LANDLORD OF THE BUSINESS IN TRANSITION AGREEMENT REGARDING TENANT SUZANNE CORTRIGHT D/B/A SLC ENTERPRISES FROM TWENTY MILE LTD. TO 20 MILE CENTRAL, LLLP

WHEREAS, Landlord Twenty Mile Ltd. entered into that Parker Authority for Reinvestment Business in Transition Agreement dated November 6, 2012, with the Parker Authority for Reinvestment regarding Tenant SuzAnne Cortright d/b/a SLC Enterprises for property located at 19555-B East Mainstreet (the "Landlord BIT Agreement"); and

WHEREAS, Landlord Twenty Mile Ltd. has requested that the Parker Authority for Reinvestment approve the assignment of the Landlord BIT Agreement from Landlord Twenty Mile Ltd. to 20 Mile Central, LLLP based on the sale of the property that is the subject of the Landlord BIT Agreement, to be effective July 1, 2014.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Parker Authority for Reinvestment, that:

Section 1. Retroactive to July 1, 2014, the assignment of the Landlord BIT Agreement from Twenty Mile Ltd. to 20 Mile Central, LLLP regarding the property located at 19555-B East Mainstreet is hereby approved.

RESOLVED AND PASSED this ____ day of _____, 2014.

Mike Waid, Chair

ATTEST:

By: _____
Carol Baumgartner, Clerk

Attachment 2

ASSIGNMENT AND ASSUMPTION AGREEMENT FOR PARKER AUTHORITY FOR REINVESTMENT BUSINESS IN TRANSITION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT FOR PARKER AUTHORITY FOR REINVESTMENT BUSINESS IN TRANSITION AGREEMENT (the "Agreement") is dated as of July 1, 2014 (the "Effective Date"), and is made by and between Twenty Mile LTD (the "Landlord"), and 20 Mile Central LLLP ("Assignee").

RECITALS

A. The Landlord entered into a Business in Transition Agreement with the Parker Authority for Reinvestment ("PAR") concerning property located at 19555 – B, East Mainstreet, Suite 202, Town of Parker, County of Douglas, State of Colorado, (the "BIT Agreement").

B. The Landlord desires to assign the BIT Agreement to Assignee and Assignee desires to assume all of the Landlord's obligations under the BIT Agreement, subject to the prior written approval of PAR.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Landlord hereby assigns all of its obligations, rights, title and interest under the BIT Agreement to Assignee.
2. Assignee hereby assumes all of the Landlord's obligations, rights, title and interest under the BIT Agreement.
3. The Landlord represents and warrants that it has satisfied all conditions precedent, as required by the BIT Agreement for this assignment by the Landlord and assumption by Assignee.
4. This Agreement shall not be modified, amended or terminated without the express written consent of the Landlord, Assignee and PAR. Notwithstanding anything to the contrary in this Agreement or the BIT Agreement, Assignee agrees and covenants to PAR that it will not further assign its rights or obligations under the BIT Agreement without first complying with Section 10, subsection g. of the BIT Agreement entitled "Assignment."
5. The parties hereto warrant and represent that they have the express authority to so execute and bind themselves and the parties for whom they are acting to the terms and provisions of this Agreement.
6. The parties hereto warrant and represent that they have executed this Agreement, based upon their own knowledge and free will.
7. The Landlord, on the one hand, and Assignee, on the other hand, agree that if any party hereto brings an action to enforce this Agreement or any of its terms and conditions, the prevailing party in such action shall be entitled to an award of reasonable attorneys' fees and

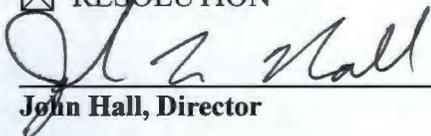


ITEM NO: 5
DATE: 07/07/2014

REQUEST FOR AUTHORITY BOARD ACTION

TITLE: RESOLUTION NO. 2014-09 A RESOLUTION OF THE PARKER AUTHORITY FOR REINVESTMENT APPROVING THE ASSIGNMENT BY THE LANDLORD OF THE BUSINESS IN TRANSITION AGREEMENT REGARDING TENANT GABE MIDANIER AND SHARON MIDANIER D/B/A MAINSTREET GENERAL STORE FROM TWENTY MILE LTD. TO 20 MILE CENTRAL, LLLP

- PUBLIC HEARING
- CONTRACT
- MOTION
- RESOLUTION



John Hall, Director



G. Randolph Young, Executive Director

ISSUE: The property owners Twenty Mile LTD, have sold their building 19555 East Mainstreet to 20 Mile Central, LLLP. The sale of this building requires the assignment of the existing Business in Transition (BIT) agreement associated with Mainstreet General Store to the new building owners.

PRIOR ACTION: On February 25, 2013, the PAR Board approved Resolution 2013-04 for Twenty Mile LTD as Landlord for the Business in Transition Agreement associated with the tenant Gabe Midanier and Sharon Midanier d/b/a Mainstreet General Store.

FUNDING/BUDGET IMPACT: none

BACKGROUND: On June 9, 2014, the Parker Authority for Reinvestment received a written request have the existing BIT agreement between PAR and Twenty Mile LTD for Mainstreet General Store be assigned to 20 Mile Central LLLP.

RECOMMENDATIONS: Staff recommends that the Authority Board approve Resolution No. 2014-09.

PREPARED/REVIEWED BY: Weldy Feazell, Program Coordinator, Corey Y. Hoffman Esq., legal counsel for PAR

ATTACHMENTS:

1. Resolution No. 2014-09
2. Assignment and Assumption Agreement for Parker Authority for Reinvestment Business in Transition Agreement

RECOMMENDED MOTION: "I move to approve Resolution No. 2014-09."

PAR RESOLUTION NO. 2014-09

TITLE: A RESOLUTION OF THE PARKER AUTHORITY FOR REINVESTMENT APPROVING THE ASSIGNMENT BY THE LANDLORD OF THE BUSINESS IN TRANSITION AGREEMENT REGARDING TENANT GABE MIDANIER AND SHARON MIDANIER D/B/A MAINSTREET GENERAL STORE FROM TWENTY MILE LTD. TO 20 MILE CENTRAL, LLLP

WHEREAS, Landlord Twenty Mile Ltd. entered into that Parker Authority for Reinvestment Business in Transition Agreement dated February 27, 2013, with the Parker Authority for Reinvestment regarding Tenant Gabe Midanier and Sharon Midanier d/b/a Mainstreet General Store for property located at 19565-B East Mainstreet (the "Landlord BIT Agreement"); and

WHEREAS, Landlord Twenty Mile Ltd. has requested that the Parker Authority for Reinvestment approve the assignment of the Landlord BIT Agreement from Landlord Twenty Mile Ltd. to 20 Mile Central, LLLP based on the sale of the property that is the subject of the Landlord BIT Agreement, to be effective July 1, 2014.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Parker Authority for Reinvestment, that:

Section 1. Retroactive to July 1, 2014, the assignment of the Landlord BIT Agreement from Twenty Mile Ltd. to 20 Mile Central, LLLP regarding the property located at 19565-B East Mainstreet is hereby approved.

RESOLVED AND PASSED this ____ day of _____, 2014.

Mike Waid, Chair

ATTEST:

By: _____
Carol Baumgartner, Clerk

Attachment 2

ASSIGNMENT AND ASSUMPTION AGREEMENT FOR PARKER AUTHORITY FOR REINVESTMENT BUSINESS IN TRANSITION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT FOR PARKER AUTHORITY FOR REINVESTMENT BUSINESS IN TRANSITION AGREEMENT (the "Agreement") is dated as of July 1, 2014 (the "Effective Date"), and is made by and between Twenty Mile LTD (the "Landlord"), and 20 Mile Central LLLP ("Assignee").

RECITALS

A. The Landlord entered into a Business in Transition Agreement with the Parker Authority for Reinvestment ("PAR") concerning property located at 19565 – B East Mainstreet, Town of Parker, County of Douglas, State of Colorado, (the "BIT Agreement").

B. The Landlord desires to assign the BIT Agreement to Assignee and Assignee desires to assume all of the Landlord's obligations under the BIT Agreement, subject to the prior written approval of PAR.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Landlord hereby assigns all of its obligations, rights, title and interest under the BIT Agreement to Assignee.
2. Assignee hereby assumes all of the Landlord's obligations, rights, title and interest under the BIT Agreement.
3. The Landlord represents and warrants that it has satisfied all conditions precedent, as required by the BIT Agreement for this assignment by the Landlord and assumption by Assignee.
4. This Agreement shall not be modified, amended or terminated without the express written consent of the Landlord, Assignee and PAR. Notwithstanding anything to the contrary in this Agreement or the BIT Agreement, Assignee agrees and covenants to PAR that it will not further assign its rights or obligations under the BIT Agreement without first complying with Section 10, subsection g. of the BIT Agreement entitled "Assignment."
5. The parties hereto warrant and represent that they have the express authority to so execute and bind themselves and the parties for whom they are acting to the terms and provisions of this Agreement.
6. The parties hereto warrant and represent that they have executed this Agreement, based upon their own knowledge and free will.
7. The Landlord, on the one hand, and Assignee, on the other hand, agree that if any party hereto brings an action to enforce this Agreement or any of its terms and conditions, the prevailing party in such action shall be entitled to an award of reasonable attorneys' fees and

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____, as _____ of _____.

My commission expires: _____.

SEAL

Notary Public

CONSENT OF THE PARKER AUTHORITY FOR REINVESTMENT

The Parker Authority for Reinvestment hereby consents to the Assignment and Assumption Agreement for the Parker Authority for Reinvestment Business in Transition Agreement, as described herein.

PARKER AUTHORITY FOR REINVESTMENT

G. Randolph Young, Executive Director

ATTEST:

Carol Baumgartner, Authority Clerk