

NORTHGLENN URBAN RENEWAL AUTHORITY

RESOLUTION NO.

 N/20-26
Series of 2020

A RESOLUTION APPROVING A FIRST AMENDMENT TO THE BUSINESS IMPROVEMENT GRANT (BIG) WITH THE COURTS, LLC

WHEREAS, on June 12, 2019, the Board authorized a Business Improvement Grant ("BIG") agreement with The Courts, LLC; and

WHEREAS, the approved Agreement defined the services to be performed and authorized compensation of up to \$12,500.00 for those services; and

WHEREAS, the Board desires to revise Section I.B.3, to extend the deadline date to April 14, 2021 to accommodate for additional time for the improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE NORTHGLENN URBAN RENEWAL AUTHORITY, THAT:

Section 1. The First Amendment to the Business Improvement Grant Agreement between the Northglenn Urban Renewal Authority and The Courts, LLC attached as **Exhibit A**, is hereby approved and the Chair is authorized to execute same on behalf of the Authority.

DATED this _____ day of _____, 2020

Rosie Garner
Chair

ATTEST:

APPROVED AS TO FORM

Debbie Tuttle
Executive Director

Jeff Parker
Board Attorney

**FIRST AMENDMENT TO THE NORTHGLENN URBAN RENEWAL AUTHORITY
BUSINESS IMPROVEMENT GRANT (BIG) AGREEMENT**

THIS FIRST AMENDMENT TO THE NORTHGLENN URBAN RENEWAL AUTHORITY BUSINESS IMPROVEMENT AGREEMENT (the "Agreement") is made and executed this _____ day of _____, 2020, (the "Effective Date") by and between the NORTHGLENN URBAN RENEWAL AUTHORITY, a Colorado Urban Renewal Authority ("NURA") and The Courts, LLC ("Grantee") (individually a "Party" or collectively the "Parties").

W I T N E S S E T H

WHEREAS, by Resolution N/19-22, the parties entered into a Business Improvement Grant (BIG) Agreement dated June 12, 2019 for certain improvements ("Improvements") which are necessary to improve Grantee's property located at 11295 Washington St., Northglenn, CO 80233 (the "Property"); and

WHEREAS, completion of the monument sign has been delayed and the Grantee will not be able to meet the deadline as stated in the original BIG Agreement under Section I.B.3; and

WHEREAS, the Parties desire to extend the completion date of the Improvements set forth in Section I.B.3 to April 14, 2021.

NOW, THEREFORE, in order to promote redevelopment, fulfill NURA's urban renewal purpose as set forth in Colorado's Urban Renewal Law, C.R.S. § 31-25-101, *et seq.*, and achieve the above-referenced goals, and in consideration of the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

Section I.B.3 of the BIG Agreement is hereby amended to read as follows:

1. NURA's obligation to reimburse Grantee shall terminate if Grantee has not met all of the above-listed conditions by April 14, 2021.
2. All other terms of the Agreement shall remain in full force and effect.

[Remainder of page intentionally blank. Signatures on following pages.]

The Courts, LLC

By [Signature]

Its: MANAGING PARTNER

STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 30th day of September, 2020, by John Wray as Managing Partner of The Courts, LLC.

My commission expires: 07-17-2021

(SEAL)

[Signature: Shannon Fields]
Notary Public

