

**ECONOMIC DEVELOPMENT MEMORANDUM
#2-2023**

DATE: Nov. 13, 2023

TO: Honorable Mayor Meredith Leighty and City Council Members

THROUGH: Heather Geyer, City Manager *Hmg*

FROM: Allison Moeding, Economic Development Director *AMM*

COPY: NURA Board

SUBJECT: CR-150 – Assignment of Incentives from Prost Brewery Company, LLC to Prost Holdings, LLC

PURPOSE

To consider CR-150, a resolution approving the assignment of the Enhanced Sales Tax Incentive Program (ESTIP) Agreement for Prost Brewery Company, LLC dba Prost Brewing Co. & Biergarten, to a newly created entity, Prost Holdings, LLC.

BACKGROUND

On June 27, 2022, City Council approved an ESTIP agreement to bring Prost Brewing Company to the Northglenn Marketplace. Along with incentives from the State of Colorado and Adams County, the City's ESTIP incentive was part of a larger package ensuring that Prost would remain in Colorado and build its new headquarters in Northglenn. Resolution No. 22-109 and the ESTIP agreement are included as Attachment 1.

At the time the agreement was negotiated, Prost operations in Northglenn were expected to fall under the name of Prost Brewery Company dba Prost Brewing & Biergarten. Since then, legal considerations, including loan funding requirements and liquor regulations, required the reorganization of Prost into three separate companies under one administrative holding company; Attachment 2 provides additional details for these changes. Prost's separate business lines are now organized under a single limited liability company known as Prost Holdings, LLC, which will oversee key functions. Attachment 3 is an organizational chart that illustrates the structure of Prost Holdings, LLC, which includes:

- Prost Biergarten LLC – biergartens
- Prost Brewing Company LLC – sales and distribution
- Prost Northglenn LLC – contract production

Because the original incentive was granted to Prost Brewery Company, LLC, CR-150 would enable the ESTIP incentive to be directed to the new administrative entity. Staff was notified in June 2023 that the reorganization of the company would require Council action to assign the approved incentive agreement to the new Prost Holdings, LLC.

Notwithstanding this change, the terms of the ESTIP agreement remain the same and benefit the same purpose and entity.

BUDGET/TIME IMPLICATIONS

From a budgetary perspective, the amount of the incentive remains unchanged; there are no additional financial or time impacts to the City.

STAFF RECOMMENDATION

Staff recommends approval of CR-150.

STAFF REFERENCE

If Council Members have any questions, please contact Allison Moeding, Economic Development Director, at amoeding@northglenn.org or 303.450.8743.

ATTACHMENTS

1. Resolution No. 22-109, Prost Brewery Company ESTIP Agreement
2. Letter Requesting Assignment of Incentive
3. Organizational Chart of Prost Entities

CR-150 – Assignment of Incentives from Prost Brewing Company, LLC to Prost Holdings, LLC

SPONSORED BY: MAYOR LEIGHTY

COUNCIL MEMBER'S RESOLUTION

RESOLUTION NO.

No. CR-53
Series of 2022

22-109
Series of 2022

A RESOLUTION APPROVING AN ENHANCED SALES TAX INCENTIVE PROGRAM AGREEMENT BETWEEN THE CITY AND PROST BREWERY COMPANY, LLC

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. The City Council hereby finds that the Enhanced Sales Tax Incentive Program Agreement with Prost Brewery Company, LLC dba Prost Brewing Co. & Biergarten is necessary and appropriate based on the following criteria pursuant to Section 5-12-9 of the Northglenn Municipal Code:

- (a) The amount of enhanced sales taxes which are reasonably to be anticipated to be derived by the City through the expanded or new retail sales tax generating business;
- (b) The public benefits which are provided by the applicant through public works, improvements, additional employment for City residents, etc.
- (c) The amount of expenditures which may be deferred by the City based upon improvements to be completed by the applicant at the applicant's expense;
- (d) The conformance of the applicant's property or project with the Comprehensive Plan, zoning ordinances and building codes of the City; and
- (e) The agreement required by Section 5-12-10 having been reached, which agreement shall contain and conform to all requirements of Section 5-12-10 of the Northglenn Municipal Code.

Section 2. The Enhanced Sales Tax Incentive Program Agreement, attached hereto as Exhibit 1, between the City of Northglenn and Prost Brewery Company, LLC dba Prost Brewing Co. & Biergarten, is hereby approved and the Mayor is authorized to execute same on behalf of the City.

DATED, at Northglenn, Colorado, this 27th day of June, 2022.

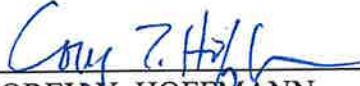

MEREDITH LEIGHTY
Mayor

ATTEST:



JOHANNA SMALL, CMC
City Clerk

APPROVED AS TO FORM:



COREY Y. HOFFMANN
City Attorney

ENHANCED SALES TAX INCENTIVE PROGRAM AGREEMENT

THIS ENHANCED SALES TAX INCENTIVE PROGRAM AGREEMENT (the "ESTIP Agreement" is made and executed this 27th day of June, 2022, by and between the CITY OF NORTHGLENN, COLORADO, a Colorado home rule municipal corporation, (hereafter referred to as the "City") and PROST BREWERY COMPANY, LLC dba Prost Brewing Co. & Biergarten (hereafter referred to as "Prost Brewery").

WITNESSETH

WHEREAS, Prost Brewery is the contract purchaser of property located at the north end of the Northglenn Marketplace property in the City of Northglenn, Colorado and legally described as set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), upon which Prost Brewery desires to construct improvements consisting of a production brewery facility approximately 52,847 square feet in size, along with approximately 6,000 square feet of indoor "biergarten", with 3,000 square feet of covered outdoor seating and approximately 10,200 square feet of outdoor seating and park space (collectively, the "Project");

WHEREAS, the Project will include a significant reconstruction of certain improvements, such improvements generally described in the attached **Exhibit B**, attached hereto and incorporated herein by this reference, which constitute eligible "Improvements" as defined by Section 5-12-6(b) of the Northglenn Municipal Code, meaning "...public improvements, including, but not limited to streets, sidewalks, curbs, gutters, pedestrian malls, street lights, drainage facilities, landscaping, decorative structures, public art, fountains, identification signs, traffic safety devices, bicycle paths, off-street parking facilities, benches, restrooms, information booths, public meeting facilities, and all necessary, incidental, building facades, architectural enhancements, and appurtenant structures and improvements, together with the relocation and improvement of existing utility lines, and any other improvements of a similar nature which are specifically approved by the City Council";

WHEREAS, in entering into this ESTIP Agreement, the City Council of the City specifically finds that entering into this ESTIP Agreement will encourage the establishment or substantial expansion of retail sales tax generating businesses within the City; thereby stimulating the economy of and within the City; thereby providing employment for residents of the City, County and State; thereby expanding the goods available for purchase and consumption by residents of the City; and further increasing the sales taxes collected by the City;

WHEREAS, the City Council finds that the Project is necessary to promote the public welfare, including the expansion of retail sales tax generating business and expanded employment opportunities;

WHEREAS, the City Council further finds that entering into this ESTIP Agreement shall provide a mechanism for the provision to the residents of the City of necessary public and private improvements at no cost or reduced cost to the residents and the government of the City;

WHEREAS, the parties hereto wish to set forth in full their agreement as to the general nature and extent of the public and private improvements which shall be constructed and installed

by Prost Brewery, and the manner for and extent of the reimbursement to Prost Brewery for such construction and installation;

WHEREAS, the parties wish to memorialize all aspects of their agreement as to the terms and conditions of such reimbursement in this ESTIP Agreement.

NOW THEREFORE, the parties hereto, for themselves, their successors and assigns (to the extent this ESTIP Agreement is assignable, as specified hereinafter), in and for the consideration of the performance of the mutual covenants and promises set forth herein, the receipt and adequacy of which are hereby acknowledged, do hereby covenant and agree as follows:

1. This ESTIP Agreement is entered into in compliance with the provisions of Article 12, Chapter 5 of the Northglenn Municipal Code.

2. The parties hereby mutually agree that Prost Brewery shall construct or cause to be constructed, certain public and public-related improvements as part of the Project. This ESTIP Agreement shall terminate and be of no further force or effect in the event Prost Brewery shall fail to start construction on the Project by December 31, 2023.

3. The parties hereby mutually agree that the base amount of the City's three percent (3%) general sales tax (specifically excluding the one-half percent (1/2%) sales tax devoted to water acquisition and the one-half percent (1/2%) sales tax devoted to capital projects) to be used in determining the "enhanced sales tax" to be shared hereunder is [\$0] (the "Base Amount"). All sales tax revenues collected from the Property in excess of the Base Amount shall constitute "enhanced sales taxes" and shall be subject to division as specified herein.

4. The parties hereby agree that any and all "enhanced sales taxes" as defined in paragraph 3 above shall be subject to sharing by the City at a rate of seventy-five percent (75%),

5. The parties agree that the maximum amount of "enhanced sales tax" revenue which is subject to distribution to Prost Brewery from sales within the Property hereunder shall be One Million One Hundred Seventy-Four Thousand, Four Hundred Thirteen Dollars (\$1,174,413.00), and that the "enhanced sales taxes" shall be shared commencing with sales taxes generated on the Property on or after December 31, 2023, and shall terminate on December 31, 2033. The parties specifically acknowledge and agree that whether or not the entire One Million One Hundred Seventy-Four Thousand, Four Hundred Thirteen Dollars (\$1,174,413.00), has been received by Prost Brewery, this ESTIP Agreement shall terminate following division and payment of the sales tax increment through December 31, 2033. Likewise, the parties acknowledge and agree that receipt by Prost Brewery of the entire One Million One Hundred Seventy-Four Thousand, Four Hundred Thirteen Dollars (\$1,174,413.00) prior to December 31, 2033, shall terminate this ESTIP Agreement.

6. It shall be the duty of the City to undertake collection of all sales taxes generated within the Property, and thereafter to administer division and sharing thereof, in accordance with the provisions of Sections 5-12-7 and 5-12-8 of the City's Municipal Code. The parties agree that, for purposes of administration of this ESTIP Agreement, reimbursement to Prost Brewery shall occur on a quarterly basis (*i.e.*, January - March, April - June, July - September, and October - December). Reimbursements to Prost Brewery shall be made within forty-five (45) days

following the last day of each quarter and shall be calculated based upon all sales taxes paid to the City from businesses within the Property in the preceding quarter.

7. The obligations of the City under this ESTIP Agreement are specifically conditioned upon and made subject to the following contingencies:

a. Prost Brewery shall start construction on the Project on or before December 31, 2022.

b. Prost Brewery shall complete construction of the Project contemplated by this ESTIP Agreement no later than December 31, 2023.

8. The parties specifically acknowledge and agree that no undertaking on the part of the City to share "enhanced sales taxes" as specified herein constitutes a debt or obligation of the City within any constitutional or statutory provision. The City's obligations hereunder shall be subject to annual appropriation by the City Council unless and until approved by the City's electors.

9. Any and all undisbursed "enhanced sales tax" increment subject to sharing hereunder shall be escrowed in the event there is a legal challenge to the Enhanced Sales Tax Incentive Program in general or to this ESTIP Agreement. In the event of such a legal challenge, Prost Brewery may continue to receive reimbursements under this Agreement if it posts a bond or other security, in a form acceptable to the City, for the full amount of such reimbursements. The City shall actively defend against any such legal challenge, and the Prost Brewery may participate in such defense at its own cost and expense.

10. None of the obligations, benefits, and provisions of this ESTIP Agreement shall be assigned in whole or in any part without the express written authorization of the Northglenn City Council. No third party may rely upon or enforce any provision of this ESTIP Agreement, the same being an agreement solely between the City and the Prost Brewery, and which agreement is made for the benefit of no other person or entity. The preceding sentence notwithstanding, this Agreement and the Prost Brewery's rights hereunder may be assigned to a company under substantially the same ownership and/or to a lender who holds a first deed of trust against the Property.

11. This ESTIP Agreement shall be subject to amendment only by a written instrument executed by each party. Any such amendment shall require the approval by the City Council of the City of Northglenn at a regular or special meeting of the City Council, and execution thereof by the Mayor and attestation by the City Clerk.

12. Any written notices provided for or required in this ESTIP Agreement shall be deemed delivered when either personally delivered or mailed, postage fully prepaid, certified or registered mail, return-receipt requested, to the parties at the following addresses:

To the City: City Manager
 City of Northglenn
 11701 Community Center Drive
 Northglenn, CO 80233

With a copy to: Corey Y. Hoffmann, City Attorney
Hoffmann, Parker, Wilson & Carberry, P.C.
511 16th Street, Suite 610
Denver, CO 80202

To Prost Brewery: Prost Brewery Company, LLC
dba Prost Brewing Co. & Biergarten
341 W 104th Ave., #1
Northglenn, CO 80234
Attn: David DeLine, President & CEO

DATED this day and date first above set forth.

THE CITY OF NORTHGLENN,
COLORADO


MEREDITH LEIGHTY
Mayor

ATTEST:


JOHANNA SMALL, CMC
City Clerk

APPROVED AS TO FORM:


COREY Y. HOFFMANN
City Attorney

EXHIBIT A

Legal Description

MARKETPLACE AT NORTHGLENN SUBDIVISION, AMENDMENT 1, LOT 3

EXHIBIT B
Improvements

**TOTAL INVESTMENT
PROST BREWING CO - NORTHGLENN PRODUCTION FACILITY**

TOTAL PROJECT INVESTMENT	\$ 25,667,249.06
Cost of Real Estate	\$ 4,700,000.00
Building Purchase Price	\$ 4,700,000.00
Cost of Buildout	\$ 9,120,970.00
Cost of Design and Engineering	\$ 296,000.00
Cost of Demo	\$ 364,570.00
Cost of Brewery & Cold Storage	\$ 4,230,400.00
Cost of Biergarten	\$ 2,700,000.00
New Roof & Insulation	\$ 660,000.00
New HVAC Units	\$ 450,000.00
Upgraded Fire Suppression System	\$ 420,000.00
Cost of Brewery/Warehouse Equipment (see attached list)	\$ 11,236,486.06
	\$ 11,236,486.06
Cost of Biergarten Equipment (see attached list)	\$ 609,793.00
	\$ 609,793.00
TOTAL PROJECT INVESTMENT	\$ 25,667,249.06
Landlord's TI	\$ (1,447,500.00)

**PROST BREWING CO EQUIPMENT LIST
PROST BREWING CO - NORTHGLENN PRODUCTION FACILITY**

Total Cost of Equipment	\$ 11,236,486.06
Malt Handling	\$ 561,600.00
26 ton Silo	
Truck Earthing Device	
2x Super Sack Stations	
2x Specialty Bag Stations (460 l)	
Drum Sieve	
Malt Humidification Screw MBS 150 E	
Kunzel 6 roller Mill (type A 20/40 E)	
Malt Grist Bin (1t)	
Malt Husk Bin (.3t)	
2x pressure relief devices for Bins	
Pipe chain conveyor RKF 90	
Control Cabinet	
Automation System	
20 BBL ICC 20 BBL 5 Vessel Brewery	\$ 490,400.00
5 Vessel brewhouse	
Wort Aeration Unit	
Wort Chiller	
Hot Liquor Tank	
Cold Liquor Tank	
Semi Automation integration	
50 BBL Kaspar Schultz Brewery	\$ 1,721,291.52
Optimasher	
Mash Kettle	
Mash Kettle (decoction)	
Lauter Tun	
Pre Run Tank	
Work Sampling station	
Spent Grain transport & pump	
Spent Grain Silo	
Wort Kettle with external calandria	
SchoKo 2.0	
Hop Dosing Unit (3x vessels)	
Whirlpool in Brew Kettle Design	
Vapor Condenser	

PROST BREWING CO EQUIPMENT LIST
PROST BREWING CO - NORTHGLENN PRODUCTION FACILITY

50 BBL Kaspar Schultz Brewery (Continued)

Working Brewhouse Platform
 Accessories and Pumps
 Pneumatic valves & accessories
 Measuring sensory
 Wort Chiller
 Craft Air Semi DB 40 wort Aerator
 Brewhouse CIP System
 Cellar CIP System
 Hot Liquor Tank
 Cold Liquor Tank
 Yeast Propagation Craft Prop (2x20HL)
 Electrical Cabinet
 Pioneer Pro Automation Software

Cellar	\$	2,804,226.79
5x 200bbl Kaspar Schultz Fermentation tanks	\$	358,847.58
8x 100bbl Kaspar Schultz Open Fermenters - bottom ferment	\$	410,111.52
2x 100bbl Kaspar Schultz Open Fermenters - top ferment	\$	107,196.96
10x 100bbl ABT Fermentation Tanks	\$	378,333.33
1x 60bbl ABS Fermentation Tank	\$	26,951.60
4x 40bbl ABS Fermentation Tanks	\$	53,903.20
2x 200bbl Kaspar Brite Tanks	\$	362,436.06
4x 100bbl ABT Brite Tanks	\$	151,333.33
1x 60bbl ABT Brite Tank	\$	26,951.60
1x 40bbl ABS Brite Tank	\$	26,951.60
Process Piping	\$	250,000.00
CO2 Recapture Skid	\$	124,000.00
Westfalia GEA Centrifuge	\$	250,000.00
Membrane Filtration Skid		\$252,347.50
Hop Dosing Unit	\$	24,862.50
Packaging Hall	\$	3,995,412.30
Malek Keg Line (60 kegs/hour)	\$	330,793.20
Canning Line	\$	3,664,619.10
CODI Line Integration & Upstream Equipment	\$	1,015,000.00
1 Depalletization System		
1 DPL 1000 platform		
1 DPL-1000 Secondary HMI		

PROST BREWING CO EQUIPMENT LIST
PROST BREWING CO - NORTHGLENN PRODUCTION FACILITY

Packaging Hall (Continued)

1 Vacuum Rinser - S Type		
1 Ionized Air Rinser - 2 Blower System		
1 Infeed Conveying - Empty Can Conveying		
1 Full Can Conveying - Full Can Conveying		
1 Case Conveyor - 2 Sections		
1 Line Control - 2 PLCs, 3 HMIs, VFDs, and Sensors		
4 Twist Rinse - 2 Can size		
1 CODI Sure Dry Blower Dry-Off System		
3 Keyence MK-G1000 - Inkjet Printer with Self Cleaning Heads		
2 Heuft one low fill detector		
1 Pasteurizer 5' x 35' - With Chemical Management		
KHS Innofill C 21/3 (Ferrum Seamer)		\$820,440.10
Krones PSL Labeller	\$	100,000.00
Tecma Cartonning Equipment & Conveyance	\$	1,509,579.00
ABC Palletizer/Shrink Wrapper	\$	219,600.00

Utilities	\$	895,814.47
Air Compressor	\$	94,500.00
2x Fulton VSRT 50 Skid Mounted Boiler with Water Treatment	\$	224,400.00
V Piston Series Quad 50 HP Glycol Chiller with Heat Recovery	\$	280,896.00
Lab Equipment	\$	250,000.00
Carbon Walter Filter	\$	4,000.00
UV Water Sterilization	\$	8,000.00
Hop Cooler	\$	34,018.47
Cold Storage	\$	767,740.98
150' x 58' Cold box - dual compressors, 4"insulation	\$	514,367.98
3x Toyota 3-wheel Fork Lifts	\$	128,373.00
Racking	\$	125,000.00
Total Cost of Equipment	\$	11,236,486.06

PROST BREWING CO. BIERGARTEN EQUIPMENT LIST
PROST BREWING CO - NORTHGLENN PRODUCTION FACILITY

Total Cost of Equipment	\$	609,793.00
Kitchen Equipment	\$	343,893.00
Wire Shelving	\$	3,800.00
Equipment Stand for Slicer	\$	425.00
Planetary Mixer	\$	2,800.00
Ice Machine	\$	6,900.00
Work table with Sink	\$	2,300.00
Double Wall Shelf	\$	400.00
Hand Sinks (3)	\$	540.00
Worktop Freezer	\$	2,300.00
Exhaust Hood	\$	28,000.00
Exhaust Duct	\$	5,300.00
Fryers (3) w/integrated filter	\$	26,000.00
16" Work Table	\$	225.00
Equipment Stand w/Refrigerated Base	\$	8,300.00
48" Griddle	\$	5,200.00
6 Eye Countertop Range	\$	1,800.00
Rational Combi Oven 2 Cavity	\$	38,000.00
72" SS Work Table	\$	1,200.00
Beer Draft System	\$	20,000.00
Pass Thru Shelf with Heaters	\$	9,000.00
Expo Table & Shelves	\$	4,800.00
Refrigerated Work Top 48"	\$	2,900.00
48" SS Work Table	\$	600.00
APW Toaster	\$	1,800.00
Refrigerated Prep Table 68" (2)	\$	11,000.00
Counter Top Steamtable (2)	\$	580.00
30" SS Work Table	\$	510.00
Sheet Pan Racks (3)	\$	3,000.00
Dishtable Soiled	\$	6,700.00
Pre-rinse Faucet Assembly	\$	250.00
Drop in Sink	\$	198.00
Trash Receptacles (8)	\$	1,280.00
Dishwasher	\$	9,300.00
Clean Dishtable	\$	850.00
Double Wall Shelf 60"	\$	275.00
Corner 3 Pot Sink	\$	3,300.00
Double Wall Shelf 68"	\$	725.00
Walkin Cooler- Keg	\$	32,000.00
Walkin Cooler - Food	\$	30,000.00
Walkin Freezer	\$	18,000.00
Keg Storage Rack	\$	10,500.00

PROST BREWING CO. BIERGARTEN EQUIPMENT LIST
PROST BREWING CO - NORTHGLENN PRODUCTION FACILITY

Kitchen Equipment (Continued)

Bar Handsinks (3)	\$	1,920.00
Underbar Sink Unit	\$	1,450.00
Glass Rack	\$	590.00
Ice Bin	\$	1,800.00
Underbar Soda System	\$	275.00
Backbar Counter	\$	2,900.00
Backbar Refrigerated Cabinet	\$	4,000.00
Toast Point of Sale System	\$	4,000.00
Soda Ice Maker	\$	4,900.00
Equipment Installation	\$	13,000.00
Refrigeration Installation	\$	3,000.00
Freight	\$	5,000.00

Furniture & Fixtures	\$	265,900.00
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Interior Tables, Benches & Chairs	\$	60,000.00
Patio Tables, Benches	\$	60,000.00
Fire Pits	\$	10,500.00
Fire Pit Chairs	\$	3,600.00
Umbrellas	\$	12,000.00
Ping Pong, Corn Hole, Bocce	\$	6,000.00
Decor & Specialties	\$	50,000.00
Signage & Menus	\$	45,000.00
Bar Stools	\$	4,800.00
Bar Top	\$	6,000.00
Misc Small Item Equipment	\$	8,000.00

Total Cost of Equipment	\$	609,793.00
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EXHIBIT C

Site Plan



PHASE 1 - BREWERY
341 W 104TH AVE
NORTHGLENN, CO 80234

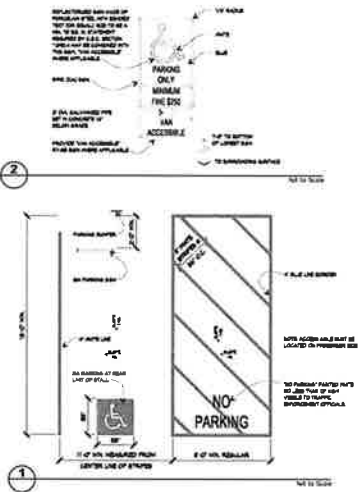
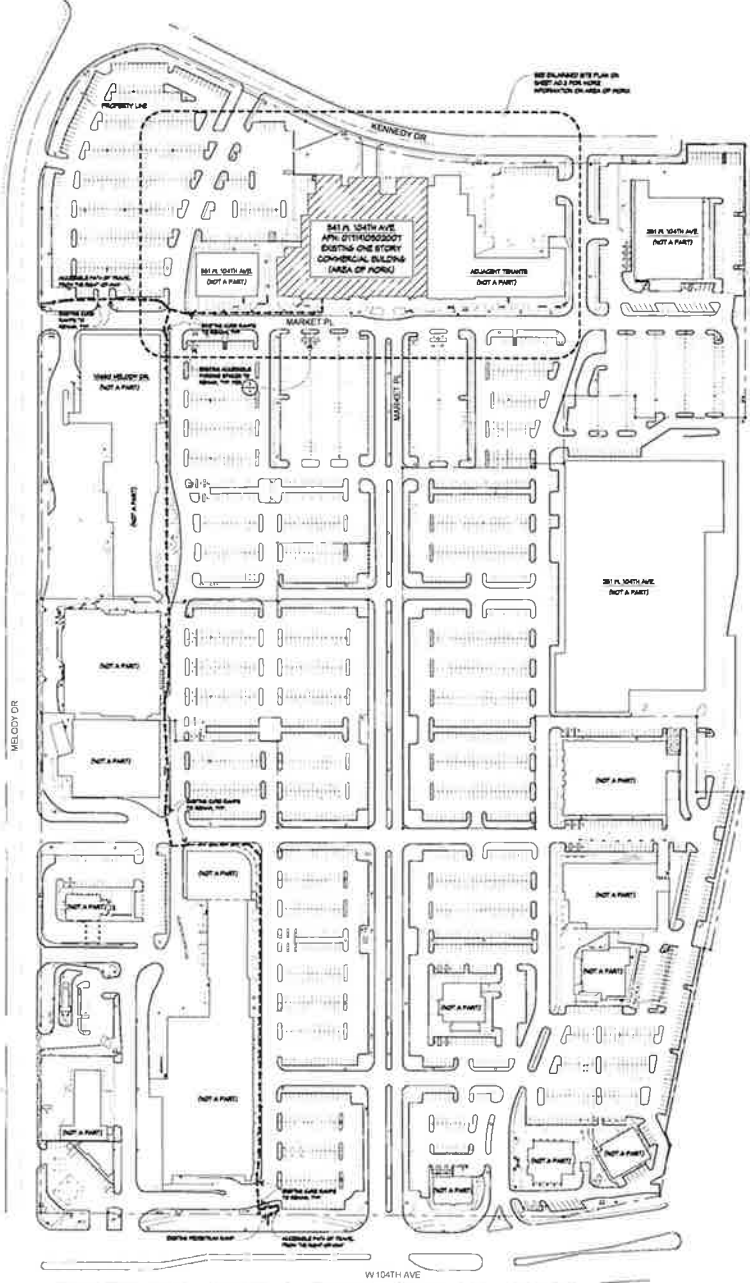
SITE PLAN LEGEND

— WIDTH OF TRAVEL, ACCESSIBLE PATH OF TRAVEL, AS INDICATED ON PLAN IS A MINIMUM...
SEE PLANNED SITE PLAN ON SHEET A01 FOR MORE INFORMATION ON USE OF PARKING

SITE PLAN NOTES

- 1. PAVES AND SIDEWALKS SUBJECT TO THESE REGULATIONS SHALL HAVE A CONTIGUOUS EXPOSED SURFACE, NOT INTERRUPTED BY STIPS OR BY ABUPT CHANGES IN LEVEL...
2. PAVES CHANGES IN LEVEL, NOT EXCEEDING 1/2" GRAIN...
3. PAVES AND SIDEWALKS SURFACE SHALL BE SLP RESISTANT AS FOLLOWS...
4. PAVES AND SIDEWALKS SURFACE CHANGES SLOPES SHALL NOT EXCEED 1:4" PER FOOT...
5. PAVES AND SIDEWALKS AND PROTRUSION FREE SHALL BE FREE OF WEATHER RESISTANT MATERIALS...
6. BLINDS / CURBS ADJACENT TO PAVES SHALL BE FINISHED WITH CONTIGUOUS AVIS LETTERING...
7. IF THE BUILDING INSPECTOR DETERMINES NONCOMPLIANCE WITH ANY ACCESSIBILITY PROVISIONS...
8. A PROPERTY OWNER SHALL SUBMIT FORM FOR PAVES REQUIRED TO HAVE SPECIAL INSPECTION...
9. PROTRUSIONS SHALL BE PROHIBITED DURING CONSTRUCTION...
10. THE PROJECT PROPRIETOR TO ADD A CURB CUTTING OF MATERIAL FROM THE CITY...
11. IF ANY PROTRUSIONS REMAIN VISIBLE...
12. IF ANY PROTRUSIONS REMAIN VISIBLE...
13. ONLY APPROVED SIGNAL OPERABLES SHALL BE RETALLED AS PROVIDED BY THE CALIFORNIA CODE OF REGULATIONS...

PRELIMINARY SET - NOT FOR CONSTRUCTION * 06-14-22



OVERALL SITE PLAN



Table with project information including date (06-28-22), sheet number (A01), and other details.

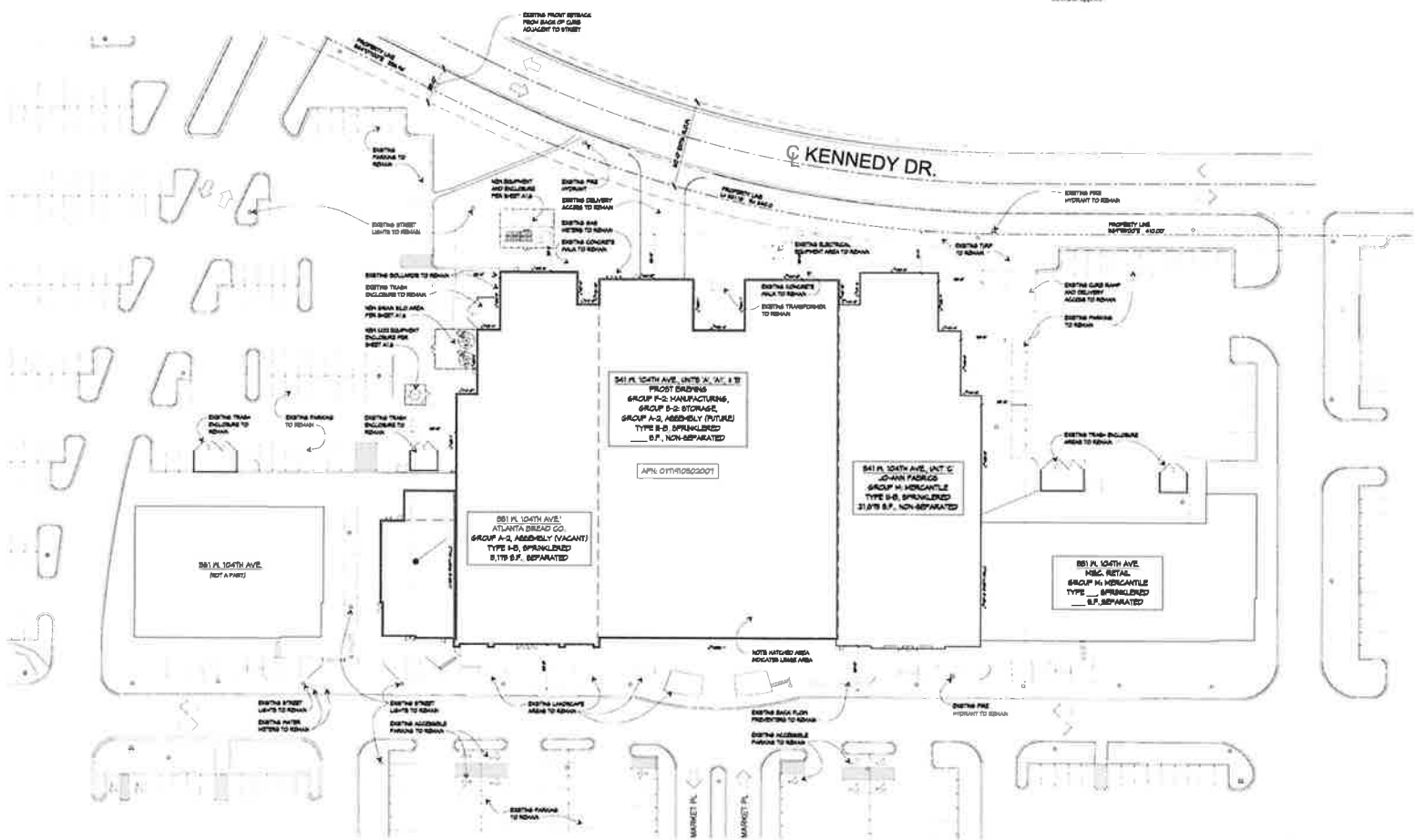
OVERALL SITE PLAN

A0.1

FRONTAGE INCREASE		ALLOWABLE BUILDING AREA (sq. ft.)	
1.1	124' 0" W x 30' 0"		
1.2	124' 0" W x 30' 0"		
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HAUCK ARCHITECTURE
 341 W 104TH AVE, SUITE 100, NORTHGLENN, CO 80234
 (303) 441-1111
 www.hauckarchitecture.com

prost
 ARCHITECTS
 PHASE 1 - BREWERY
 341 W 104TH AVE
 NORTHGLENN, CO 80234



ENLARGED SITE PLAN



* PRELIMINARY SET - NOT FOR CONSTRUCTION * 06-14-22

ENLARGED SITE PLAN
 SHEET NO. A0.2

EXHIBIT D

Timeline

Prost Brewing Co - Northglenn Phasing Schedule

Permits/Phases	Date/Days
Roof Replacement	
Start Date	6/7/22
Construction Time (days)	31
Completion Date	7/8/22
Demo	
Start Date	6/13/22
Construction Time (days)	30
Completion Date	7/13/22
Fire Suppression	
Permit Submittal Date	8/12/22
City Review (days)	21
Permit Date	9/2/22
Construction Time (days)	30
Completion Date	10/2/22
Phase 1 - Brewery	
Permit Submittal Date	4/26/22
City Review (days)	80
Permit Date	7/15/22
Construction Time (days)	154
Completion Date	12/16/22
Phase 2 - Biergarten	
Permit Submittal Date	10/9/22
City Review (days)	56
Permit Date	12/4/22
Construction Time (days)	189
Completion Date	6/11/23
Grand Opening	7/1/23



Prost Holdings LLC
2540 10th St.
Denver, CO 80211

City of Northglenn
Economic Development
11701 Community Center Dr.
Northglenn, CO 80233

October 17, 2023

To Whom It May Concern:

We are requesting that the sales tax incentive agreement between the City of Northglenn and Prost Brewing Company be amended to be between the City of Northglenn and Prost Holdings. Due to loan funding requirements, we were forced to reorganize our company to help fulfill our long-term strategy. Lenders would not directly lend to a retail company. Therefore, we had to create a holding company and separate our biergartens, production, and sales entities to meet the requirements. With the reorganization, we need to amend the sales tax incentive agreements to be in the name of Prost Holdings.

Northglenn's strategic location and competitive landscape were part of the attraction for Prost to pick the Northglenn Marketplace as the setting for our new, state-of-the-art brewing facility and biergarten. The City's attractive sales tax incentive helped solidify the decision to build and grow in Northglenn.

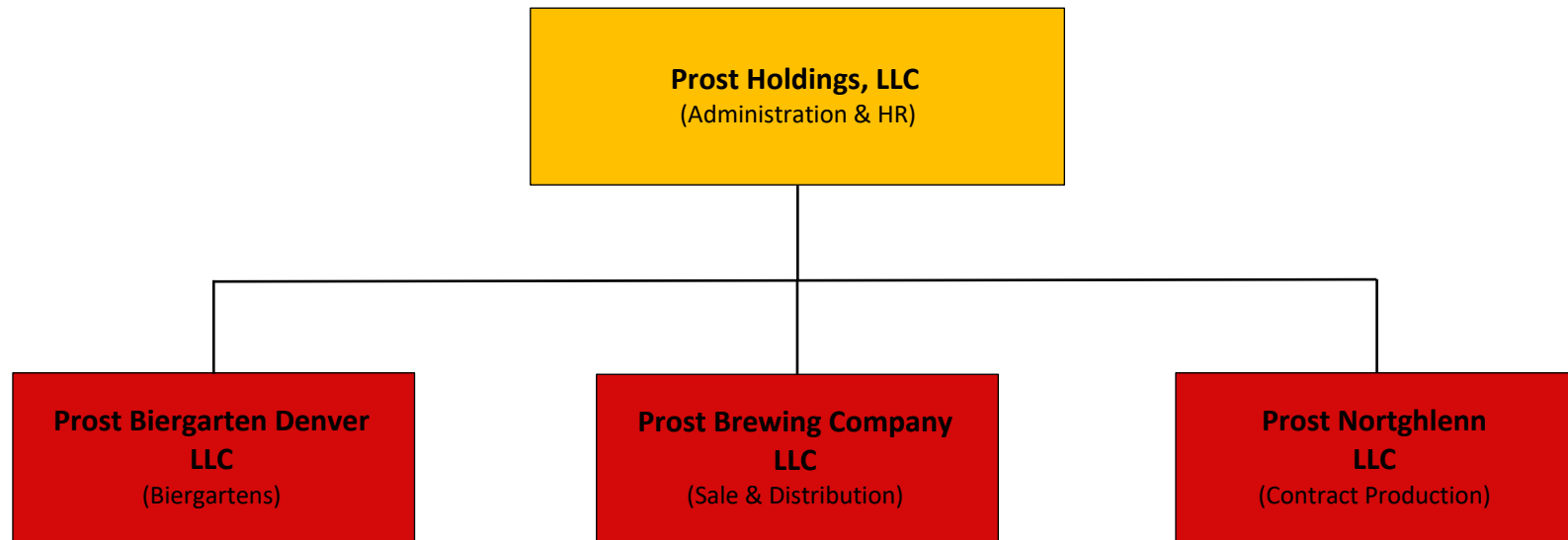
We view our relationship with the City of Northglenn and the Economic Development Authority as a key to a successful future for all. We appreciate your consideration to amend our agreement and look forward to a long, prosperous relationship.

Sincerely,

A handwritten signature in blue ink, appearing to read "David DeLine", is written over a light blue horizontal line.

David DeLine
President
david@prostbrewing.com
970-688-0958

Prost Brewing – Legal Entity Chart



SPONSORED BY: MAYOR LEIGHTY

COUNCIL MEMBER'S RESOLUTION

RESOLUTION NO.

No. CR-150
Series of 2023

Series of 2023

A RESOLUTION APPROVING THE ASSIGNMENT OF THE ENHANCED SALES TAX INCENTIVE AGREEMENT FROM PROST BREWERY COMPANY, LLC TO PROST HOLDINGS, LLC

WHEREAS, the City of Northglenn and Prost Brewery Company, LLC entered into that Enhanced Sales Tax Incentive Program Agreement dated June 27, 2022 (the "ESTIP Agreement"); and

WHEREAS, Prost Brewery Company, LLC desires to assign the ESTIP Agreement to Prost Holdings, LLC, and pursuant to Section 10 of the ESTIP Agreement, such assignment requires the authorization of the Northglenn City Council.

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

Section 1. The City Council hereby approves the assignment of the ESTIP Agreement from Prost Brewery Company, LLC to Prost Holdings, LLC.

DATED, at Northglenn, Colorado, this _____ day of _____, 2023.

MEREDITH LEIGHTY
Mayor

ATTEST:

JOHANNA SMALL, CMC
City Clerk

APPROVED AS TO FORM:

COREY Y. HOFFMANN
City Attorney