



## BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

**Subject:** Discussion and any action regarding the first reading of Resolution 2026-11 approving the Breckenridge Economic Development Corporation project for Neri's Courtyard.

**Department:** Administration

**Staff Contact:** Cynthia Northrop

**Title:** City Manager

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### **BACKGROUND INFORMATION:**

In April of 2024, Breckenridge Economic Development Corporation ("BEDC") approved a project to provide a low-interest loan of \$250,000.00 and to convey the property at 219 W. Walker and 223 W. Walker to Jonathan and Neri Gonzalez for the development and operation of a restaurant called Neri's Courtyard. The City Commission approved the project at that time.

However, it has recently been discovered that the paperwork concerning the project prepared by the former BEDC Executive Director was incomplete. There was also another incentive – a \$60,000.00 forgivable loan – that was provided by BEDC in April of 2024, which was not approved by the Commission. In an effort to have a solid agreement with Mr. and Mrs. Gonzalez, and to confirm that all parties involved are on the same page regarding expectations on each side, BEDC has asked the City Attorney to prepare an Amended Incentive Agreement.

This agenda item is for the City Commission to approve the project as reflected in the Amended Incentive Agreement, which includes total incentives of approximately \$610,000.00, including the \$250,000.00 low-interest loan, the \$60,000.00 no-interest forgivable loan, and the conveyance of the real property. However, the Amended Incentive Agreement has not yet been signed by all parties so the Resolution allows the City Manager and the BEDC Executive Director to finalize agreement terms pursuant to general authorization for the project from the Commission. This is the first reading of the Resolution, and it will be presented for final approval at the June 9, 2026, Commission meeting.

### **FINANCIAL IMPACT:**

### **STAFF RECOMMENDATION:**

Approve first reading of Resolution No. 2026-11 presented.