



## BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

**Subject:** Discussion and any necessary action approving the first reading of Resolution 2025-10 regarding the Breckenridge EDC and Soggy Dog Wine and Brew Performance Agreement

**Department:** Administration

**Staff Contact:** Cynthia Northrop

**Title:** City Manager

**Date:** April 29, 2025

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### BACKGROUND INFORMATION:

The BEDC Board has approved an economic incentive to Soggy Dog Wine and Brew. Unfortunately, there was a misunderstanding as to what was approved, and a clarification is needed to confirm what BEDC approved for consideration.

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|---------------------|----------|--|
| 1) Forgivable Loan  | \$60,000 | Forgiveness Prorated on \$250,000 Annual Payroll         |
| 2) Forgivable Loan  | \$25,000 | Forgiveness Prorated on \$5,000 of Sales Tax Collections |
| 3) Grant (one-time) | \$43,710 | Anticipated Property Tax Increase                        |
| 4) Grant (one-time) | \$10,000 | Grand Opening of Soggy Dog                               |

This economic incentive requires two readings and will also be on the June agenda.

### FINANCIAL IMPACT:

BEDC funds this contract.

### STAFF RECOMMENDATION:

Consider approval of the first reading of Resolution 2025-10 as presented.