



BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

Subject: Discussion and any action regarding BEDC recommended approval of a two-year extension of Elite Submersible Pump (ESP) Lease Agreement and Performance Agreement

Department: Administration

Staff Contact: Cynthia Northrop

Title: City Manager

Date: June 1, 2025

ESP LEASE AGREEMENT:

Elite Submersible Pumps requested and the BEDC approved a two-year extension to their lease agreement.

ESP PERFORMANCE AGREEMENT:

Elite Submersible Pumps requested and the BEDC approved cash-for-job incentive of \$5,000 per job for additional hires beyond the current 24 FTE employees at ESP.

FINANCIAL IMPACT:

BEDC will capture lease payments and will fund new employee cash-for-jobs incentives.

STAFF RECOMMENDATION:

Consider approval of BEDC approved lease extension and performance agreement.