

TOWN OF JOHNSTOWN, COLORADO
RESOLUTION NO. 2021-40

**RESOLUTION APPROVING THE ECONOMIC INCENTIVE AGREEMENT
BETWEEN THE TOWN OF JOHNSTOWN AND BUC-EE'S COLORADO**

WHEREAS, the Town of Johnstown, Colorado (the "Town") is a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town's Home Rule Charter; and

WHEREAS, the Town Council is vested with authority to administer the affairs of the Town; and

WHEREAS, Buc-ee's Colorado, LLC, a Delaware limited liability company ("Buc-ee's"), is in negotiations to purchase approximately 28.22 acres of property located within the boundaries of the Town at the southwest corner of U.S. Interstate 25 and U.S. Highway 60; and

WHEREAS, Buc-ee's desires to construct a service station and retail shopping store on such property, to be known as "Buc-ee's Travel Center" (the "Project"); and

WHEREAS, to facilitate the development of the Project, Buc-ee's has requested that the Town provide certain economic incentives; and

WHEREAS, Colorado municipalities are entitled to encourage new and expanded retail development through inducements and incentives; and

WHEREAS, the Town Council finds that the Project will serve a public use and promote the health, safety, prosperity, security and general welfare of the citizens of the Town and that approval of the Economic Incentive Agreement between the Town and Buc-ee's is in the best interests of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN, COLORADO, THAT the Town Council hereby approves the Economic Incentive Agreement between the Town of Johnstown and Buc-ee's Colorado, LLC, attached hereto and incorporated herein by reference as Exhibit A.

PASSED, SIGNED, APPROVED, AND ADOPTED this 18th day of October, 2021.

TOWN OF JOHNSTOWN

BY: _____
Gary Lebsack, Mayor

ATTEST:

Diana Seele, Town Clerk