

**CITY OF SALIDA, COLORADO
RESOLUTION NO. 60
(Series of 2024)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SALIDA, COLORADO,
RESOLUTION APPROVING AN INCENTIVE AND DEVELOPMENT AGREEMENT
WITH BIKER BAKER HOLDINGS LLC, RELATED TO THE FLOUR MILL
DEVELOPMENT**

WHEREAS, Biker Baker Holdings, LLC (“Biker Baker Holdings”), a Salida and Colorado limited liability company, intend to construct roughly 69 housing units, with a total of 61 as permanently restricted affordable housing units, within the City of Salida (“City”), also known as the “Flour Mill Development”;

WHEREAS, the community and the Salida City Council (“Council”) has identified the necessity of housing attainable to its workforce as a crucial and emergent issue over the last many years;

WHEREAS, in order to assist with the development of the Flour Mill property with such a significant portion being permanently restricted affordable housing units and in order to facilitate the successful completion of such project which assists the City’s workforce, economy and posterity, the City wishes to provide Biker Baker Holdings the development incentives itemized in the attached Agreement, in exchange for Biker Baker Holdings’ commitment to develop the property in a timely manner, and subject to significant clawbacks, paybacks and remedies should such development not occur;

WHEREAS, City Staff and the City Attorney have drafted, negotiated and finalized the subject Incentive and Development Agreement between the City and Biker Baker Holdings;

WHEREAS, the City Council desires to enter into the attached Incentive and Development Agreement with Biker Baker Holdings, attached hereto as Exhibit A, in order to incentivize the development of the property and the project, to protect, preserve and grow the community’s workforce and local economy, and to stimulate small business growth and the resulting tax revenue to the City.

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

1. The City Council incorporates the foregoing recitals as findings by the City Council.
2. The City Council hereby authorizes the Mayor to sign the Incentive and Development Agreement, attached hereto as Exhibit A, and to execute all necessary documents associated with such approval, subject to final approval by the City Attorney.

RESOLVED, APPROVED AND ADOPTED this 17th day of September, 2024.

CITY OF SALIDA, COLORADO

[SEAL]

By _____
Dan Shore, Mayor

[ATTEST]

City Clerk/Deputy City Clerk

Exhibit A – Legal Description

Lot 3 Triple T Ranch Minor Subdivision, Chaffee County, Colorado