



Strategic Initiative



**Strong Local Employment
Opportunities**

**Johnson Auto Plaza
Incentive Agreement
10.1.19**





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Project Background

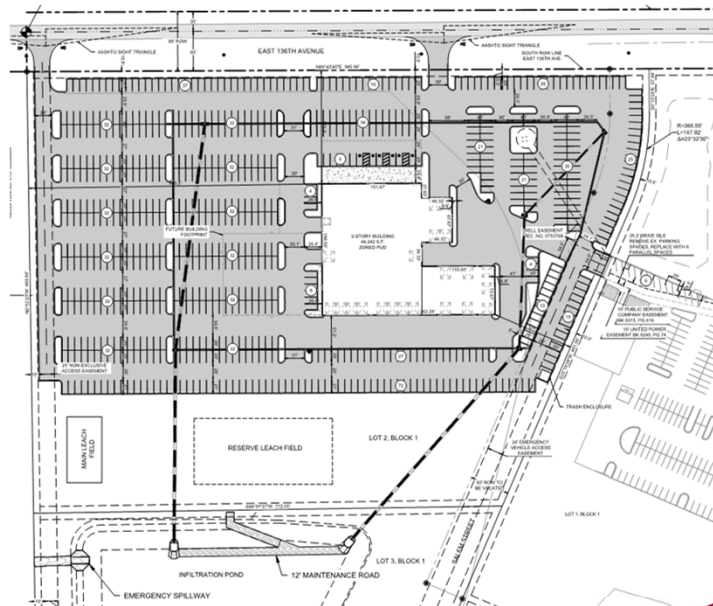
- Application for proposed 44,000 square foot new facility (parts and service center) submitted to the City in Sept. 2018
- Estimated 26 new employees
- Estimated increase in annual sales tax generated
- City Council approved a PUD amendment and a final plat for this project
- City Planning Staff has reviewed and granted administrative approval for the project's site plan
- Building permits have been reviewed and can be issued once fees are paid

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BRIGHTON
ECONOMIC DEVELOPMENT

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Incentive Request

- 50% Use Tax rebate on construction materials collected by the City for addition
- Incentive estimated rebate: \$88,125
- Sales Tax rebate of the amount in excess of \$512,000.00 collected annually (performance-based incentive)
- Total incentive not to exceed **\$338,000** or 5 years
- Agreement has been approved by the Brighton EDC Executive Committee

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Options for Council

- Approve Resolution as drafted
- Deny Resolution as drafted
- Continue request for additional negotiations

Questions?

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