



Legislation Text

File #: ID-72-24, Version: 1

Department of Economic Development

Reference: Amprius Technologies, Inc. Incentive Agreement Modification

To: Mayor Gregory Mills and Members of City Council

Through: Michael P. Martinez, City Manager

Prepared By: Robin Martinez, Director Brighton EDC

Date Prepared: 5/7/2024

PURPOSE

To modify the Incentive Agreement with Amprius Technologies, Inc. ("Amprius") to reflect a new opening date.

STRATEGIC FOCUS AREA

Key industry innovation and economic competitiveness, strong local employment opportunities

BACKGROUND

On February 28, 2023, City Council approved an incentive agreement with Amprius to locate its production facility in the vacant building located at 18875 E. Bromley Lane, Brighton, CO 80601 (the "Agreement"). Amprius experienced delays during its due diligence phase, thereby setting back the construction time schedule and opening date. Amprius is requesting an amendment to the incentive agreement to reflect a new opening date.

The Opening Date in the Agreement is presently June 1, 2024. Amprius' updated construction schedule contemplates construction beginning on April 1, 2024, with an opening date of June 1, 2025.

CRITERIA BY WHICH COUNCIL MUST CONSIDER THE ITEM

Should the Council approve the requested date change to the incentive agreement, Amprius will continue with locating their company and the 300 plus new jobs as originally planned. Should Council deny this date change, it could put the company's decision to locate their new Brighton location at risk.

FINANCIAL IMPACT

No additional financial impacts will occur by this modification.

STAFF RECOMMENDATION

To approve the amendment as presented.

OPTIONS FOR COUNCIL CONSIDERATION

Approve the amendment as presented

Deny the amendment

Request additional negotiations

ATTACHMENTS

- Resolution

- Amendment
- Agreement