



MEMO TO: Mayor Vandernail and the Board of Trustees  
FROM: Ed Cannon, Town Manager  
DATE: November 3, 2021  
SUBJECT: First Amendment to Agreement for Certain Economic Inducements and Incentives

**MATTER BEFORE BOARD:**

On October 9, 2019, the Town entered into an Agreement for Certain Economic Inducements and Incentives (the "Agreement") with Watt Investments LLP for the Vicious Brewing brewery to be constructed at 751 Zerex in Fraser. The Agreement requires the owner to complete construction and acquire a certificate of occupancy (CO) no later than January 1, 2022. If the CO is not obtained, Fraser may terminate the Agreement and require the owner to repay (or pay) all fees, taxes, and other charges due.

Construction of Vicious Brewing is progressing, but Mr. Watt has indicated that he may not be able to obtain a CO by January 1<sup>st</sup>, so he has requested an extension on the agreement.

**RECOMMENDATION:**

Approve the First Amendment to Agreement for Certain Economic Inducements and Incentives.