

ORDINANCE NO. 1020

AN ORDINANCE REPEALING ORDINANCE NO. 1019 WHICH GRANTED CERTAIN ECONOMIC INCENTIVES FOR BUSINESS EXPANSION TO RICHARD NESTOR, INC. BY THE CITY OF FORT MORGAN, COLORADO.

Whereas, Richard Nestor, Inc. (hereinafter “Nestor”) previously applied for certain tax and economic incentives for construction of new facilities, at an anticipated cost of \$277,000, on Lots 2 and 3, Block 3, Fort Morgan Industrial Park (hereinafter the “Project”); and,

Whereas, in response to Nestor’s application, the City Council passed and finally approved **Ordinance No. 1019** on June 21, 2005 granting certain economic incentives upon or for the benefit of the taxable property of Nestor resulting from such expansion; and,

Whereas, Nestor has now advised the City that the four (4) new jobs expected to be created will now not be part of this business expansion; and,

Whereas, the Council finds that among the purposes of the City’s **Economic Development Incentive Policy** is the encouragement, development and expansion of opportunities for employment in the private sector; to provide more job opportunities for residents of the City; and to establish tax incentives and other assistance for such private enterprises; and,

Whereas, the Council finds that the Project now proposed by Nestor will not provide new employment opportunities and does not qualify for the economic incentives previously approved.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT MORGAN, COLORADO, THAT:

Ordinance No. 1019 is hereby repealed in its entirety and shall be void and of no further force and effect.

INTRODUCED, READ AND PASSED UPON FIRST READING this 16th day of August, 2005, for publication once in a newspaper of the City of Fort Morgan, Colorado, at least ten days before its final passage.

THE CITY COUNCIL OF THE CITY
OF FORT MORGAN, COLORADO

[SEAL]

BY: /s/ Jack L. Darnell
Mayor

ATTEST:

/s/ Nancy J. Lockwood
City Clerk

FINALLY PASSED, ADOPTED AND APPROVED this 6th day of September, 2005 for publication, by title only, once in the newspaper of the City of Fort Morgan, Colorado, within five days of the final passage, to take effect five days after final publication.

THE CITY COUNCIL OF THE CITY OF FORT MORGAN, COLORADO

[SEAL]

BY: /s/ Jack L. Darnell
Mayor

ATTEST:

/s/ Nancy J. Lockwood
City Clerk

STATE OF COLORADO)
COUNTY OF MORGAN)
CITY OF FORT MORGAN)

CERTIFICATE

I, Nancy J. Lockwood, the duly appointed, qualified and acting Clerk of the City of Fort Morgan, Colorado, do hereby certify and attest that the foregoing **Ordinance No. 1020** was, as a proposed **Ordinance** duly and legally presented to the City Council of the City of Fort Morgan, Colorado, at a Regular Meeting on the 16th day of August, 2005. Said **Ordinance**, as proposed, was duly read at length at said regular meeting, and thereafter the same was, on the 23rd day of August, 2005, published in the *Fort Morgan Times*, a daily newspaper of general circulation published and printed in the City of Fort Morgan, Morgan County, Colorado. Said proposed **Ordinance** was again taken up and read a second time, duly and legally passed, approved and adopted at a Regular Meeting of the City Council held on the 6th day of September, 2005. Within five (5) days after its final passage, said **Ordinance** was published in the *Fort Morgan Times*, a daily newspaper of general circulation published and printed in the City of Fort Morgan, Morgan County, Colorado.

/s/ Nancy J. Lockwood
City Clerk