



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: January 14, 2020
SUBJECT: Incentive Agreement TruStile Doors, LLC
FROM: Max Daffron, Economic Development Administrator
AGENCY/DEPARTMENT: Community and Economic Development, County Manager's Office
HEARD AT STUDY SESSION ON:
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners approves the resolution.

BACKGROUND:

TruStile Doors LLC is a Colorado-based company that has had its home within Adams County since 1999. Recently, TruStile Doors was in need of establishing a new 268,000 square feet location that would be able to serve the capacity needed for the continued growth of their business. Adams County recognized the need to retain TruStile Doors within the county, and has negotiated an Incentive Agreement with TruStile Doors for the retention and expansion of their business within Adams County. The new TruStile facility is located near 71st street and Washington Street in Adams County and is on track to open in 2020. \

TruStile Doors plans to employ and retain two hundred sixty-five (265) employees at the facility once it opens and plans to add an additional sixty (60) employees at the facility by the end of calendar year 2026. TruStile agrees to have the following minimum number of employees at the facility during the term of this agreement: 285 by the end of 2021; 295 by the end of 2022; 305 by the end of 2023; 315 by the end of 2024; 325 by the end of 2025; and 325 by the end of 2026. Incentive payments in the form of tax rebates are conditioned upon the compliance of TruStile Doors in meeting these thresholds.

Staff recommends approval of this incentive agreement because the facility will substantially benefit the public, through the retention of employees, the generation of new jobs in the county, and the increase of tax base in the county.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

ATTACHED DOCUMENTS:

Resolution
Incentive Agreement

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note: