

**City of Fort Morgan**  
**Economic Development Incentive Policy**

The City of Fort Morgan is committed to the following economic development strategic plan:

**MISSION**

*Enhance the vibrant business environment to attract new private sector development in the City of Fort Morgan*

**VISION**

*A healthy economic environment for the community of Fort Morgan*

**GOALS:**

1. Promote productive relationships
2. Manage attraction, retention and expansion of City's economic environment
3. Streamline public processes
4. Endorse responsible and critical development

**Section I. Purpose:**

The purpose of this incentive policy is to establish general procedures and requirements to govern the fair, effective and judicious use of incentives by the City in order to help meet its economic development goals.

**Section II. Objectives:**

The City maintains its primary obligation to the taxpayer. In evaluating any economic development project and the use of incentives, the City will apply the following objectives:

- Use of Public Funds must be for public purposes which have a high probability of resulting in public benefit and/or meeting a community need.
- To be most effective in utilizing public funds, the City will creatively and effectively combine or package resources and/or incentives from public and private sources.
- Policy and available incentives are subject to change.

**Section III. Development Types and Expectations:**

The City recognizes the need for diversification and will focus on three distinct but complementary categories of development; retail, industrial, and housing.

The goals for each type of development include-

- Retail: to increase the City's tax base, and to increase the market presence of services and products currently lacking in our area
- Industrial: to increase the City's tax base, and to provide quality jobs for our community
- Housing: to increase the City's tax base, and to provide a diverse range of quality and affordable housing for current and future residents.

Regardless of the type of development the Council expects and will adhere to compliance with all applicable local, state, and federal regulations and zoning codes

The expectations for each type of development include:

#### Retail

- Sound business plans and/or proven track record of successful retail sales and services
- Unique, niche, or products and services that are currently lacking in this geographic area
- Creation of full-time jobs for local labor force
- Increase tax base through new construction, and/or expansion and improvement of existing structures both interior and exterior
- Compliance with all applicable regulations and zoning codes

#### Industrial

- Sound business plans and/or proven track record of stability
- Creation of full-time jobs that support the local labor force and/or provide employment opportunities that draw people to the area
- Increase tax base through new construction, and/or expansion and improvement of existing structures both interior and exterior
- Compliance with all applicable regulations and zoning codes

#### Housing

- Sound business plans and/or proven track record of quality development
- Sustainable housing that reflects the diverse demographic profile of the City
- Compliance with all applicable regulations and zoning codes

#### **Section IV.** Economic Development Incentives:

In support of the City's commitment, several types of incentives are available either individually or in various combinations. All incentive packages are calculated based on the capital investment and demonstrable benefit of the project for the community. The Council may be willing to negotiate with potential developers.

Incentives include but are not limited to:

#### Provision of land and property

- The City has several pieces of real estate for sale that are ready for development. There are also privately owned properties within City limits that are available for purchase.

#### Site preparation including infrastructure improvements

- The City is willing to work in conjunction with the developer's engineering representatives to create reasonable, cost-effective infrastructure options. Provision of materials and expert resources may be negotiated, including fill material, environmental investigations, wetland investigations, permitting processes, etc.

#### Land development fees

- The City is willing to reduce or waive development fees such as those for plan review, building permit, use tax, sewer tap, water tap, water and fire system connection, electric system connection, gas system connections, etc.

#### Grants or forgivable debt

- The City has grant programs designed to assist businesses with infrastructure costs of an existing building. Available funds are on a first come first served basis and at the discretionary authority of the City.

#### Liaison between developer and various state and federal agencies

- The City can serve as a liaison between developers, private owners, local lending institutions, and state and federal agencies if requested.

#### **Section V. Development Agreements:**

All incentive packages will require a fully executed development agreement outlining the responsibilities of each party, the expectations of the development, and claw backs if applicable. Depending on the type of incentive additional documents may be recorded with Morgan County Clerk and Recorder's Office. Negotiated reporting requirements will be the responsibility of the business to provide to the City. Failure to provide the required information in a format acceptable to the City will constitute a breach of the development agreement.