

EDC87THR

TYPE OF RECORD: PERMANENT

CATEGORY OF RECORD: CONTRACT

NAME OF AGENCY OR CONTRACTOR: MESA COUNTY ECONOMIC DEVELOPMENT COUNCIL,  
INC., (MCEDC)

STREET ADDRESS/PARCEL NAME/SUBDIVISION/PROJECT: AGREEMENT DATED AUGUST 6,  
1987 REGARDING \$100,000 INCENTIVE FOR INSTRUMENT DIVISION, THERMO ELECTRON  
CORPORATION

CITY DEPARTMENT: ADMINISTRATION

YEAR: 1987

EXPIRATION DATE: NONE

DESTRUCTION DATE: NONE

AGREEMENT

AGREEMENT NO. 870805-AD

DATE August 5, 1987

This agreement is entered into by and between the City of Grand Junction and the Mesa County Economic Development Council.

Whereas, the Mesa County Economic Development Council has offered a contribution of \$100,000 to induce the Instrument Division, Thermo Electron Corporation to locate and operate an electronic assembly/manufacturing operation in the company owned facility located in Foresight Industrial Park, Grand Junction, Colorado;

Whereas, the State of Colorado Department of Local Affairs has provided a grant of \$100,000 to fulfill the Mesa County Economic Development Council's obligation to Thermo Electron Corporation and has selected and entered into agreement with the City of Grand Junction as administrator of the grant;

Whereas, the City of Grand Junction wishes to define the reporting requirements the Mesa County Economic Council must meet;

Now therefore, it is agreed:

SCOPE OF SERVICES

The purpose of the grant is to finance economic development activities designed to create jobs and enhance the local economy.

The City of Grand Junction is expected to administer payment of \$100,000 over the next seven years to MCEDC for activities necessary to cause the location of an electronics assembly/manufacturing plant to Grand Junction. MCEDC will be required to:

- a. Obtain a contractual commitment from Thermo Electron to locate an assembly/manufacturing plant in Grand Junction and create 20 full-time equivalent jobs in 1987 and 10 additional full time equivalent jobs per year over the next seven (7) years.
- b. Assist Thermo Electron with activities, including but not limited to: obtaining necessary permits, contacting financial institutions, introducing the firm to available employee training programs, and other activities necessary to facilitate their location to Grand Junction.
- c. Monitor hiring activities of the corporation insuring compliance with their contractual job creation obligations. Mesa County Economic Development Council will coordinate with Thermo Electron Corporation to provide full and complete information on the level of employment annually on or about January 15 of each subsequent year. Mesa County Economic Development council will provide reimbursement to Thermo Electron Corporation within 30 days of receipt of all approved funds provided through the City of Grand Junction under this Grant.

TERM OF AGREEMENT

This agreement commences on April 1, 1987 and continues through December 31, 1993. This agreement may be extended up to a maximum of 12 months contingent upon approval from the State of Colorado. Request for extension must be submitted 60 days prior to the expiration of this agreement.

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DATE August 5, 1987

PAYMENT SCHEDULE

\$ 14,286 Initial payment for 20 full time employees at Thermo Electron's Grand Junction facility will be made no earlier than thirty (30) days from the date of this agreement.

71,429 In approximately five (5) equal payments based on actual employment levels at Thermo Electron's Grand Junction facility. Payments will be based on properly documented annual reports of employment.

14,285 Final payment to be made when Thermo Electron reaches an employment level of 90 employees at the Grand Junction facility. Payment will be based on a properly documented report on employment during the entire contract period.

\$100,000

Both parties agree to be bound to this agreement as witnessed by the signatures below on this date of ~~May xx~~, 1987.

City of Grand Junction  
250 North Fifth Street  
Grand Junction, Colorado 81501

John W. Bennett  
Signature  
President of the Council Pro Tem  
Attest: Neva B. Lockhart, CMC  
City Clerk

Mesa County Economic Development Council  
2628 H. Road, Third Floor Walker Field Terminal  
Grand Junction, Colorado 81506

Richard G. Leech  
Signature

Richard G. Leech  
President

4/30/87

FINANCE	DEPARTMENT	ROUTE	SLIP
BUDG/ACCTG		ADMIN	
Comptroller	Clever, Larry	Director	Sartin, Allen
Accountant	Booth, Randy	Secretary	Crowe, Doris
Accountant	Ricks, Rex	-----	-----
Acctg Clerk	Shafer, Tracy	INFO SERV	
Acctg Clerk	Starr, Darren	Supervisor	Guziak, Ray
Acctg Clerk	Hardman, Gloria	Secretary	Maigatter, Rachel
Acctg Clerk	Ripley, Dawn	Prog/analyst	Falbier, Tom
-----	-----	Prog/analyst	Holzer, Ron
COLLECTIONS		Prog/analyst	Meryhew, John
Supervisor	Blaze, Sandi	Oper Supv	Spurgin, Otis
Acctg Clerk	Williams, Ivy	Comp Oper	Gilfillan, Russ
Acctg Clerk	Richardson, Carolyn	Comp Oper	Benker, Jackie
Acctg Clerk	Darlington, Bobbie	Comp Oper	Smith, Juanita
Acctg Clerk	Hopping, Rose	-----	-----
Court Clerk	Vig, Louise	PAY/PERS	
Lead Meter	Golden, Joe	Supervisor	Hazelhurst, Claudia
Meter Reader	Lovato, Don	Secretary	Doiel, Debbie
Meter Reader	Blanton, Tim	Acctg Clerk	Maes, Donna
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MESSAGE OR INSTRUCTIONS:

*Neva Lockhart,  
For City Contract file,*

*ARS 8/7/87*