



Economic Development

Project Yukon

- Performance Agreement executed on September 16, 2019
- First Amendment of Performance Agreement was passed on February 17, 2020
- Yukon Ventures, LLC has purchased the property
- Commercial Site plan has been approved for a new 403,000 square foot cold storage distribution center.
- Civil and building plans have been submitted for review



Yukon 2nd Amendment

Performance Agreement changes

- Capital Investment to include deposits for fabrication or materials.
- Commencement of construction to be identified as issuance of building permit, groundbreaking, commencement of site work and demonstrate an initial capital investment into the project of at least \$2,000,000 by December 31, 2020 excluding the land cost.
- Yukon Ventures or an affiliate shall provide written notification to the EDC that the capital investment made by Yukon or an affiliate for the Development exceeds the requirement in the Agreement.

Economic Development Options

- Approve as present Approve the Second Amendment of the Performance Agreement with Yukon Ventures, LLC
- Deny the Second Amendment of the Performance Agreement with Yukon Ventures, LLC.
- Approve with changes
- Staff Recommendation is to approve as presented the Second Amendment of the Performance Agreement with Yukon Ventures, LLC

Questions / Comments
