



ELEVATING BUSINESS. EMPOWERING COMMUNITY.



Retail Conversion Grant APPLICATION

Items Required for Grant Submittal (applications will be considered complete when all items are received)

All Applications

- Pre application meeting with the Longmont Economic Development Partnership and Downtown Development (DDA) staff
- Completed Application (this form)
- Detailed description of conversion project (use this form or attach additional sheets as needed)
- City of Longmont Sales & Use Tax License (attach copy or provide number on application)
- Business Plan with specified core elements (see Attachment B) or 3-years of financial projections for businesses that have been in business 3 years or more
- Proof of Payment for expenses requesting reimbursement (must be submitted within 12 months (1 year) of application)
- Permission of property owner (if the business owner and property owner are different) *Lease?*

Applications Requesting Matching Funds from the DDA

- Two contractor bids for the proposed conversion improvements
- Proof that property taxes are paid and up to date
- Financial statements *Biz-Plan (Janine)*
- Description of how the project is compatible with goals in the Longmont Arts & Entertainment District plan and/or the LDDA Master Plan of Development.

Please provide the following information:

Date of Pre-Application Meeting: 9-29-16 Date Submitted: 12-2-16

Sales & Use Tax License No: 12101-1104 Date Issued: 6-10-16 No. of Employees 3

Business Owner/Operator: (Please include names of all owners/partners of the business)

John A. Young Howard K. Wallace III

Business Name: Abbott & Wallace Distilling Company, LLC

Business Address: 350 Terry St. Ste #120 Zip Code 80501

Note: Only businesses in the LDDA are eligible for this grant program.

Business Phone: (352) 316-2878 Alternate Phone: ()

Email Address: john.a.c.young@gmail.com

Description of type of business and products or services provided: Distilled Spirits Plant with a tasting room: Rum, Bourbon & Cocktails

Description of conversion improvements to be reimbursed (attach additional sheets/plans and architectural renderings if applicable): Times-Call Printing Press -> DSP Tasting Room

Doors, Windows, Plumbing, patio, ADA ramps, electric, HVAC & Concrete work

Total Project Cost: \$650,000 (\$50,000 retail) (approx.) Grant Request: \$ 22,500 (approx.)

Description of how the proposal is compatible with the Longmont Arts & Entertainment District plan and/or the LDDA Master Plan of Development: (documents available on-line or on request) see attached

Abbott & Wallace™ is a community focused micro distillery in Downtown Longmont, Colorado and home to Longtucky® Spirits. The craft distillery was established to pay homage to all those who came before us. The founders' Compassion and gratitude for their southern roots is soaked and smoked into the grains from which they make their Colorado Whiskey. It is also brazed and blazed into the copper from which they built their Alembic Still. The Longtucky Lounge will feature a variety artisan spirits and craft cocktails created from customized local ingredients. Longtucky Shine celebrates the rich history of Longmont and dips into the ingredients that created a thriving community today. A community built on the backs of Sugar Beet farmers and strengthened by technology. A community that came together and built Longtucky brick by brick. These ingredients grew in the fields along the Front Range and melted off the slopes of Longs Peak. These ingredients were Brewed, Distilled in Bottled in the heart of Longtucky as a thank you. We could not have done it without you.

Compatible with Arts + Entertainment District Statement

Abbott & Wallace™ is a community focused micro distillery in Downtown Longmont, Colorado and home to Longtucky® Spirits. Located in the beautifully renovated "Daily Times Call Building," The Longtucky Lounge will feature a variety artisan spirits and craft cocktails created from customized local ingredients. Longtucky Bourbon celebrates the rich agricultural history of Longmont and dips into the ingredients that created a thriving community today. A community built on the backs of Sugar Beet farmers and strengthened by technology. These ingredients grew in the fields along the Front Range and melted off the slopes of Longs Peak. Walk through the new glass doors and see how industry has reshaped Longmont's economic landscape. Abbott & Wallace Distilling Company will renovate a failed printing press to create a new industrial facility and vibrant cultural center. Longtucky will host musicians to perform on the center stage, provide educational tours and private meeting space for Longmont's budding entrepreneurs. Abbott & Wallace Distilling is literally trying to redefine the term Longtucky and educate the community on Longmont's cultural heritage.

Abbott & Wallace plans to create 3 full time and 5 part time jobs in 2017.

ORIGINAL

LEASE AGREEMENT

THIS LEASE made and entered into this 15th day of August, 2015, by and between Terry, LLC, hereinafter referred to as "Landlord" and Abbott and Wallace Distilling Company, LLC, a Colorado Limited Liability Company and John A. Young and Howard K. Wallace III, individually, collectively hereinafter referred to as "Tenant."

WITNESSETH:

WHEREAS, Tenant is desirous of leasing from Landlord certain premises in that certain building located at 350 Terry Street, Suite 120, Longmont, Colorado, 80501 hereinafter referred to as the "building."

NOW THEREFORE, it is mutually agreed by and between the parties as follows:

DESCRIPTION OF PROPERTY AND TERM

1. (a) For and in consideration of the agreement of Tenant to pay the rental and other sums herein provided for and to perform the terms, covenants, and conditions on its part herein contained, the full performance and observance of which and all thereof being hereby agreed by Tenant to be conditions precedent and subsequent to the covenants on the part of Landlord, and at the option of Landlord, to the continuance of this lease, Landlord hereby leases to Tenant and, in consideration of Landlord's covenants and agreement contained herein, Tenant hereby leases and takes from Landlord approximately **4,554** rentable square feet on the first floor of the building, as more particularly designated on the floor plan attached hereto as Exhibit "A" and made a part of this lease, and hereinafter referred to as the "premises." The net rentable square footage shall be computed as defined by BOMA industry standards for office buildings.

(b) The Lease shall commence upon mutual lease execution, estimated to be August 15, 2015. The term of this lease shall be Sixty-three (**63**) months from the delivery date estimated to be October 1, 2015, subject to the Lease contingency in Section 28.r, Tenant shall have up to six (6) months from the date of mutual lease execution to receive and deliver to Landlord any and all required licenses and approvals for Tenant's use. If Tenant has not received said licenses and approvals within six (6) months, either Landlord or Tenant shall have the right, but not the obligation, to terminate the Lease. Upon such termination, the Security Deposit shall be returned to Tenant.

(c) Calculation of Tenant's Share. Tenant's share of the cost of items referred to in Sections 2(c) and (d) below shall be based on the percentage that the floor area of the premises bears to the floor area of the building. The floor area of the premises is **4,554** rentable square feet, and the floor area of the Development is **45,924**

M JW
LL Tenant

TENANT: Howard K. Wallace III
Individually

By: 

Printed Name: Howard K. Wallace III

Driver's license # 12-125-0604

Home address: 1007 Venice st., Longmont, CO, 80501

Home tele number: _____

Cell tele number: 352-494-3341

e-mail address: hkwallace3@gmail.com



Statement Of Taxes Due

Account Number R0046857
Assessed To

Parcel 131503311002
ST JOHN JAMIE
8471 TURNPIKE DR SUITE 222
WESTMINSTER, CO 80031

Legal Description	Situs Address				
LOTS 1 & 2 & N 40.79 FT LOT 3 BLK 62 LONGMONT O T	350 TERRY ST LONGMONT 80501				
Year	Tax	Interest	Fees	Payments	Balance
Tax Charge					
2015	\$57,917.88	\$2,316.72	\$0.00	(\$60,234.60)	\$0.00
Total Tax Charge					\$0.00
Grand Total Due as of 12/06/2016					\$0.00

Tax Billed at 2015 Rates for Tax Area 001018 - 001018

Authority	Mill Levy	Amount	Values	Actual	Assessed
BOULDER COUNTY GENERAL OPER	17.7190000*	\$10,680.40	2120 - offices land	\$839,328	\$243,405
BOULDER COUNTY ROAD & BRIDG	0.1860000	\$112.11	2220 - offices- improvement	\$1,239,172	\$359,360
BOULDER COUNTY PUBLIC WELFA	0.9750000	\$587.70			
BOULDER COUNTY DEVEL DISABI	1.0000000	\$602.76	Total	\$2,078,500	\$602,765
BOULDER COUNTY CAPITAL EXPE	1.0760000	\$648.58			
BOULDER COUNTY REFUND ABATE	0.1600000	\$96.44			
BOULDER COUNTY HEALTH & HUM	0.6080000	\$366.48			
BOULDER CO TEMP HS SAFETY N	0.9000000	\$542.49			
ST VRAIN REIJ GENERAL OPERA	24.9950000	\$15,066.11			
ST VRAIN REIJ BOND REDEMP TI	14.8000000	\$8,920.92			
ST VRAIN REIJ OVERRIDES	13.5900000	\$8,191.58			
ST VRAIN REIJ ABATEMENT REF	0.5020000	\$302.59			
CITY OF LONGMONT GENERAL OP	13.4200000	\$8,089.11			
NORTHERN COLO WATER CONTRAC	1.0000000	\$602.76			
ST VRAIN LEFT HAND WATER GE	0.1560000	\$94.03			
LONGMONT DOWNTOWN DEVEL GEN	5.0000000	\$3,013.82			
Taxes Billed 2015	96.0870000	\$57,917.88			

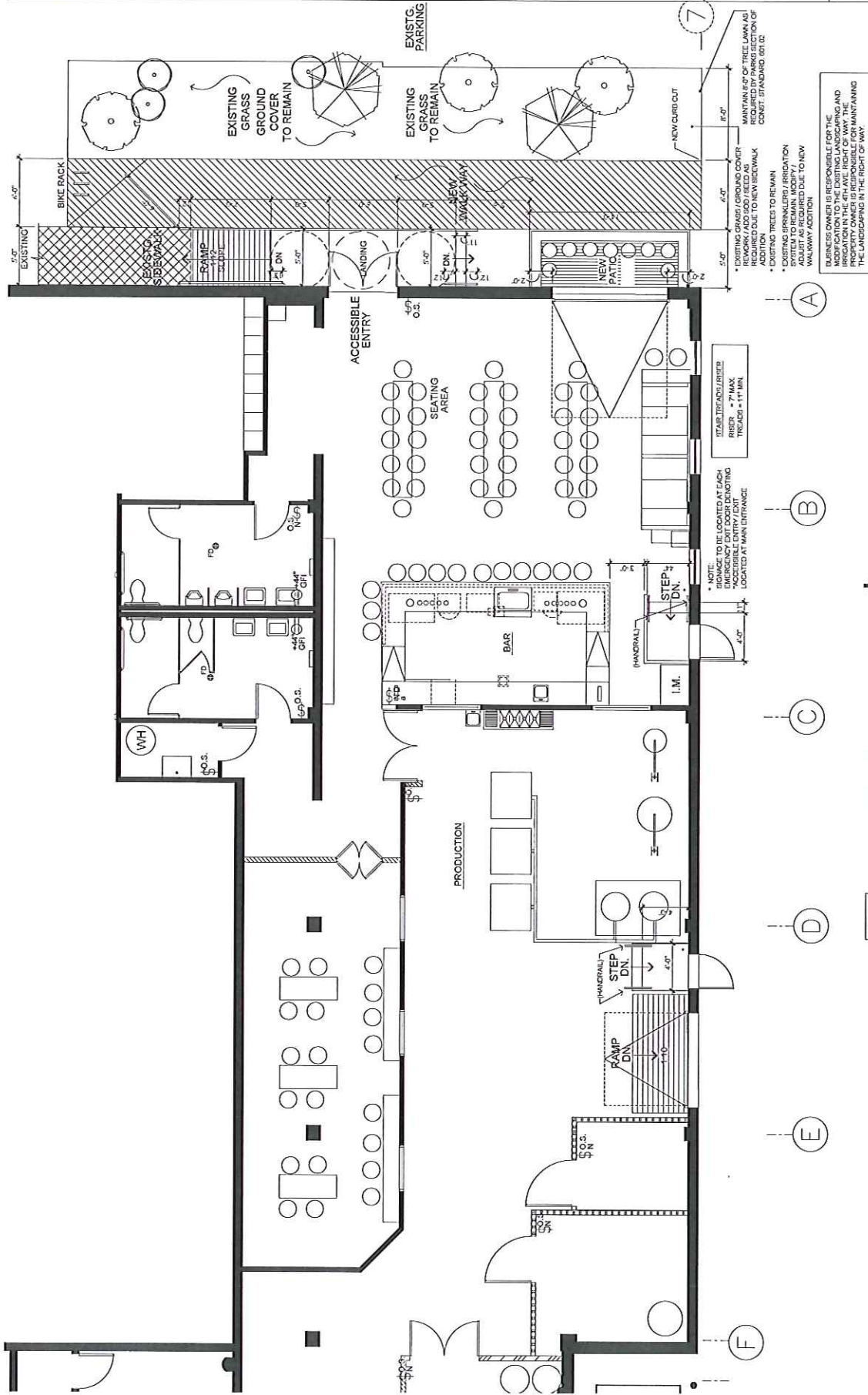
* Credit Levy

This information does not include land or improvements assessed under a separate account number, personal property taxes, transfer tax or misc. tax collected on behalf of other entities, special or local improvement district assessments or mobile homes, unless specifically mentioned.

All Tax Lien Sale amounts are subject to change due to endorsement of current taxes by the lienholder or to advertising and distraint warrant fees. Changes may occur and the Treasurer's Office will need to be contacted prior to remittance. **TAX LIEN SALE REDEMPTION AMOUNTS MUST BE PAID BY CASH OR CASHIERS CHECK.**

Special taxing districts and the boundaries of such districts may be on file with the Board of County Commissioners, the County Clerk, or the County Assessor.

PAUL WEISSMANN
BOULDER COUNTY TREASURER
PO BOX 471
BOULDER, CO 80306-0471
(303) 441-3520



1 SITE WORK PLAN
SCALE 1/8"=1'-0"



Estimate

Estimate Date: 11/15/2016

Project:

Abbott & Wallace

Description	Rate	Amount	Markup	Total
Rough in, plumbing	5,000.00	5,000.00		5,000.00
Finals, plumbing	3,800.00	3,800.00		3,800.00
Deck framing package, new front patio with railing	3,250.00	3,250.00		3,250.00
Driveways & Sidewalks, new ADA ramp with railing	8,550.00	8,550.00		8,550.00
Electrical, rough ins with trim out and finals	13,595.00	13,595.00		13,595.00
Rough in&final, running new spiral duct to supply tasting room	2,800.00	2,800.00		2,800.00
Concrete flat work, grinding, prep and new finish on all flooring in bathrooms and tasting room	7,676.00	7,676.00		7,676.00
Fire Rated Windows	4,913.00	4,913.00		4,913.00
Total				\$49,584.00

Bid # 1 received 2nd bids for ea. line item. Dtt