

# Economic Incentives Policy

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**Erie Town Council**

May 27, 2025

Jack Hill, Business Development Specialist

# Agenda

1. Background
2. Incentives Overview
  - a. Incentive Types
  - b. Eligible Industries & Development
  - c. Incentive Process
3. Regional Comparison
4. Recommendation
5. Questions & Discussion

## Background

The Town's Economic Development Staff presented an overview of potential economic incentives that can be utilized by Home Rule municipalities at a council meeting on March 18, 2025. Town Council directed staff to bring back a formal Economic Incentives Policy which reflects the discussions that occurred during the presentation.



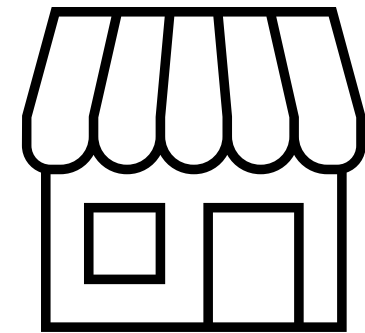
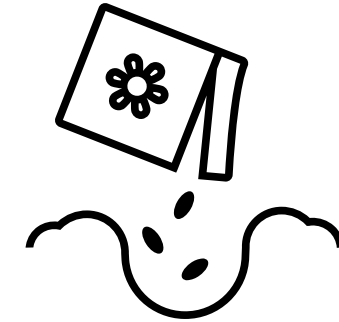
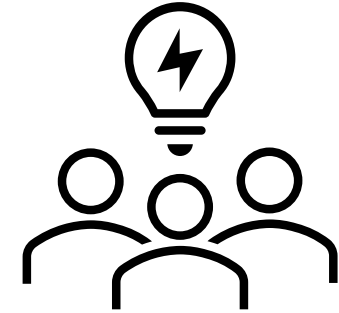
# Incentives Overview

**Mission:** Support a robust, diverse and resilient economy by assisting small businesses and developers who contribute extraordinary value to Erie's economy and residents.

**Action:** Establish public-private partnerships to create new high-quality jobs, attract significant capital investment, diversify the local economy and enhance the overall quality of life for residents.

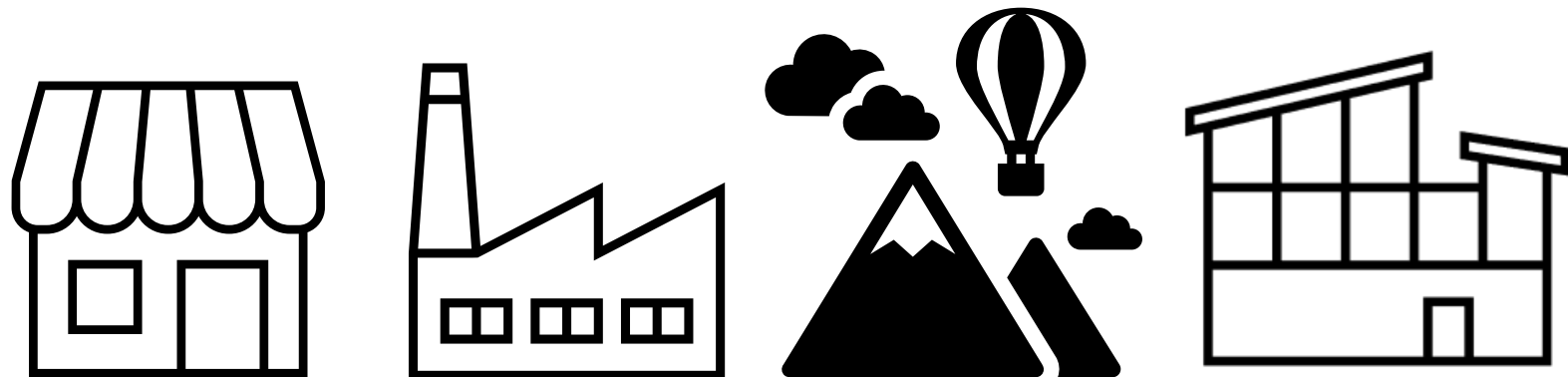
## Incentive Types

- Sales & Use Tax Rebates
- Development Fee Rebates
- Property Tax Rebate
- Special Financing Districts
- Small Business Cash Grants
- Infrastructure Support
- Provision of Land and Property



# Eligible Industries & Developments

- Commercial Development
- Primary Employment Development
- Destination Development
- Redevelopment, Revitalization & Infill



# Incentive Process

1

## Incentive Request

- Incentive request application
- Pre-application meeting request

2

## Incentive Review

- Economic Impact Analysis
- Pre-application meeting
- Gap Feasibility Analysis

3

## Incentive Negotiation

- Staff negotiates business incentive with applicant

4

## Incentive Agreement

- Staff finalizes incentive agreement
- Applicant submits formal letter

5

## Incentive Approval

- \$100,000 or more staff presents to Town Council for approval
- \$100,000 or less staff presents to Town Manager for approval

# Regional Economic Incentives Comparison

City	Fund			Sales/Use Tax	Fee Rebates	Personal Property Tax Rebate	Manufacturing Equipment	Expedited Review	Criteria		
	GF	TIF	URA						Primary Jobs	Economic Catalyst	Other or not specific
Arvada	-	-	-	X	X	-	-	-	-	-	-
Aurora	-	-	-	X	-	-	X	X	X	-	Performance driven, Wage dependent
Brighton	X	-	-	-	-	-	-	-	-	-	Decrease vacancy, Increase property value, Workforce programs
Castle Rock	-	X	X	X	X	X	-	-	X	X	Target Industry, Office, Retail
Centennial	-	X	-	X	X	-	-	X	X	X	Redevelopment, Exceeding quality design, Sustainable
Colorado Springs	X	X	X	X	X	X	X	-	X	X	-
Englewood	-	-	-	x	x	-	-	-	X	-	-
<b>Erie</b>	X	X	X	X	X	-	-	-	X	X	Performance Based, Target Industry, New and Existing Business, Community Impact, Retail Gap
Greeley	-	-	-	X	X	X	X	-	X	X	-
Lakewood	-	-	-	X	X	-	-	-	X	X	Capital Improvement, Blight Community Investment
Littleton											Financial Investment, Mitigation of negative effects of area, Sustainable/environmental elements, Retail - Unique tenants/ Minimizes cannibalization
	X	X	-	X	X	-	-	X	X	X	
Longmont	X	X	X	X	X	X	X	X	X	X	-
Loveland	-	-	-	X	X	-	-	-	X	X	-
Thornton	-	-	-	X	X	-	-	-	X	X	Job creation, Workforce training, Venture Capital
Windsor	-	-	-	X	X	X	-	X	X	X	-



# Recommendation

Town Council approves Town of Erie Economic Incentives Policy

# Questions & Discussion

Jack Hill, Business Development Specialist