

I-25 Urban Renewal Plan

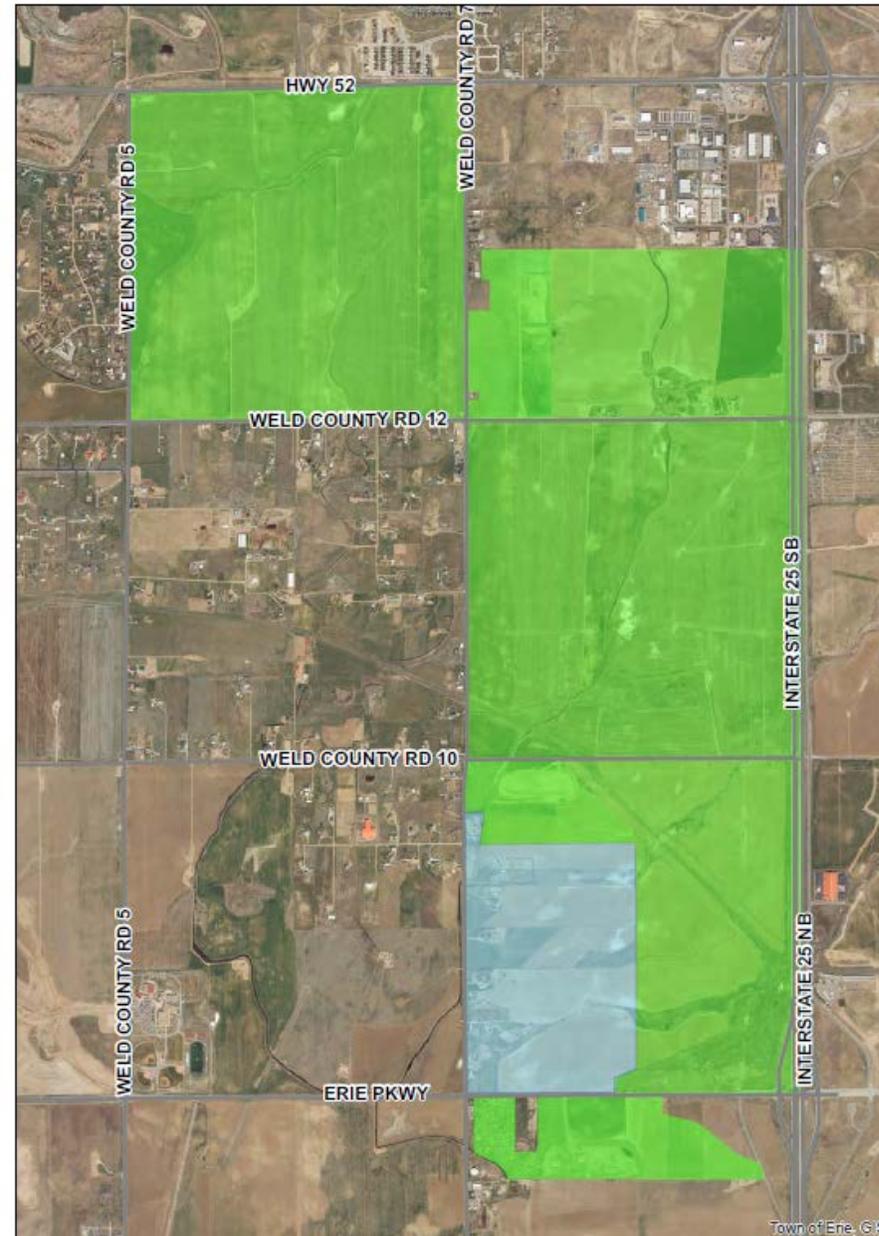
Weld County Board of Commissioners Work Session

May 28, 2019

Planning Area Recap presented in November 2018

Planning Area and TIF Map

-  I25 Planning Area
-  Future Inclusion Area



How we have
changed
PRIOR to the
November
Meeting

What we heard:	How we have changed:
Heavy reliance on oil & gas & inconsistent with past URA structures	<ul style="list-style-type: none"> • Changed to 50% of total planning area vs 100% of oil & gas sites
More alignment with regional goals	<ul style="list-style-type: none"> • Transit Oriented Development Focus on Section 15 and identify ways to enhance 52
What is the Town of Erie's Commitment	<ul style="list-style-type: none"> • Acquisition of 255 acres within the URA Planning Area • Completion of 1200 acre land use master plan consistent with Weld County's LTP • 100 % of TIF Sub Areas
What is everyone else contributing	(See slide 16)

How we have changed since the November 2018 meeting

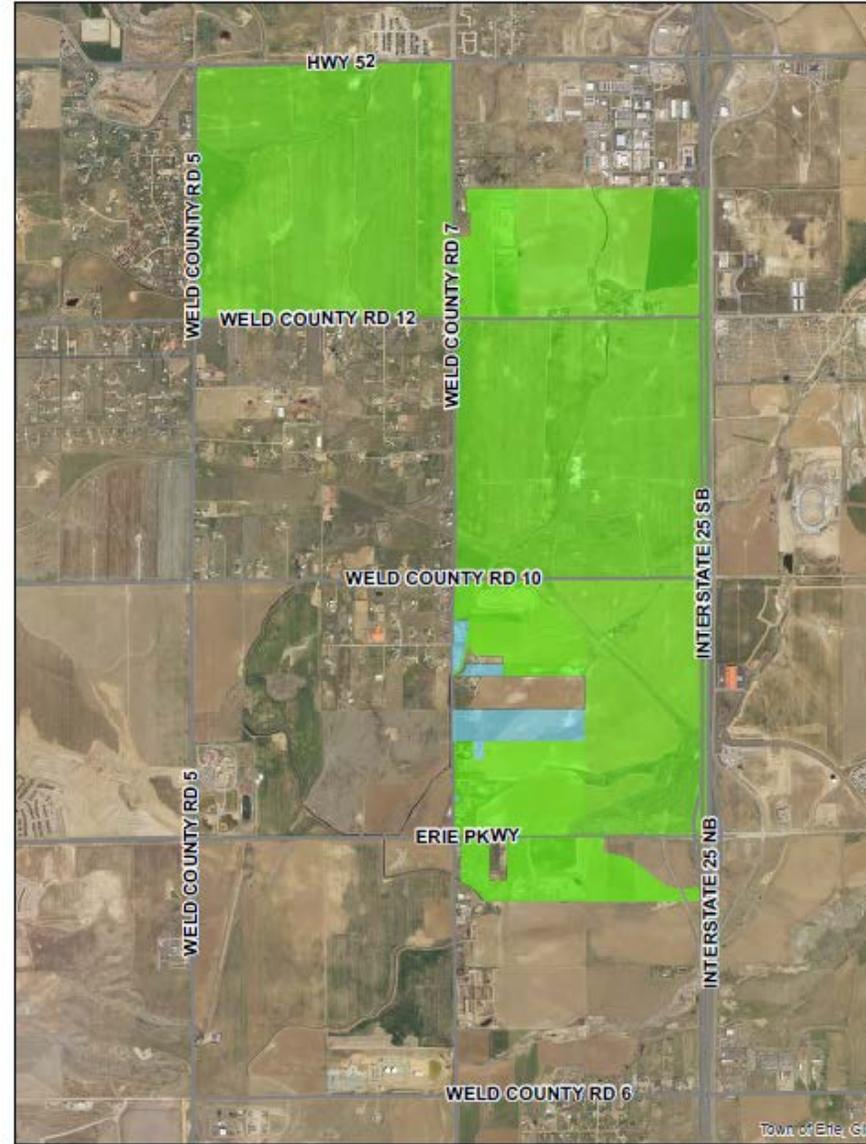
What we heard:	How we have changed:
County would not support “future inclusion areas”	<ul style="list-style-type: none"> We have performed outreach to property owners and have received consents for inclusion from 5 of the 13 property owners no’s from 2 and have 6 outstanding inquires. (See slide 8)
Status of the County Representative on the Town of Erie URA Board	<ul style="list-style-type: none"> Commissioner Kirkmeyer was sworn in to serve on the TOEURA in December of 2018.
County would like confirmation that all other taxing bodies have signed IGAs	<ul style="list-style-type: none"> We have received signed IGA’s from all of the other Taxing Entities or are in the final stages of the approval process. (See slide 9)
Administrative Fee?	<ul style="list-style-type: none"> To be Determined
Correct legal descriptions & calculation of value for partial parcels	<ul style="list-style-type: none"> We have redefined TIF Sub areas to be specifically defined by Parcel
Timeline for building CR 10	<ul style="list-style-type: none"> Dependent on development scenarios as it responds to Market Interest
TOEURA Reliance on Oil & Gas	<ul style="list-style-type: none"> TIF Sub-areas are still reliant on Oil & Gas which we believe introduce the optimal financing solutions to support the planning area, and goals of TOEURA

How we have changed since the November 2018 meeting (cont.)

What we heard:	How we have changed:
<p>Commitment of Weld County portion of TIF to support County Prioritized projects</p>	<ul style="list-style-type: none"> • We have not modified this aspect of the agreement. • We believe this would restrict our ability to finance projects to meet market demand and use typical bond financing to serve the total planning area. • We did not allow any other IGA participant to prioritize infrastructure projects in an effort to maintain consistency among parties.
<p>Relinquishing of TIF once all public improvements are built?</p>	<ul style="list-style-type: none"> • In order to issue bonds to satisfy the entire infrastructure build out of the planning area; we will need to pool the increment from the other Taxing bodies; therefore the TIF would be in place for the life of the URA Planning
<p>Letters of Support from Oil and Gas industry</p>	<ul style="list-style-type: none"> • We have received Consent for inclusion from Anadarko for their two parcels located in Unincorporated Weld County • Anadarko agreed to annex wells into the Town of Erie in support of URA planning effort

Updated
Planning Area
As of May 2019
Reflecting
Property
Owners who
have issued
consent for
inclusion

Planning area and TIF area



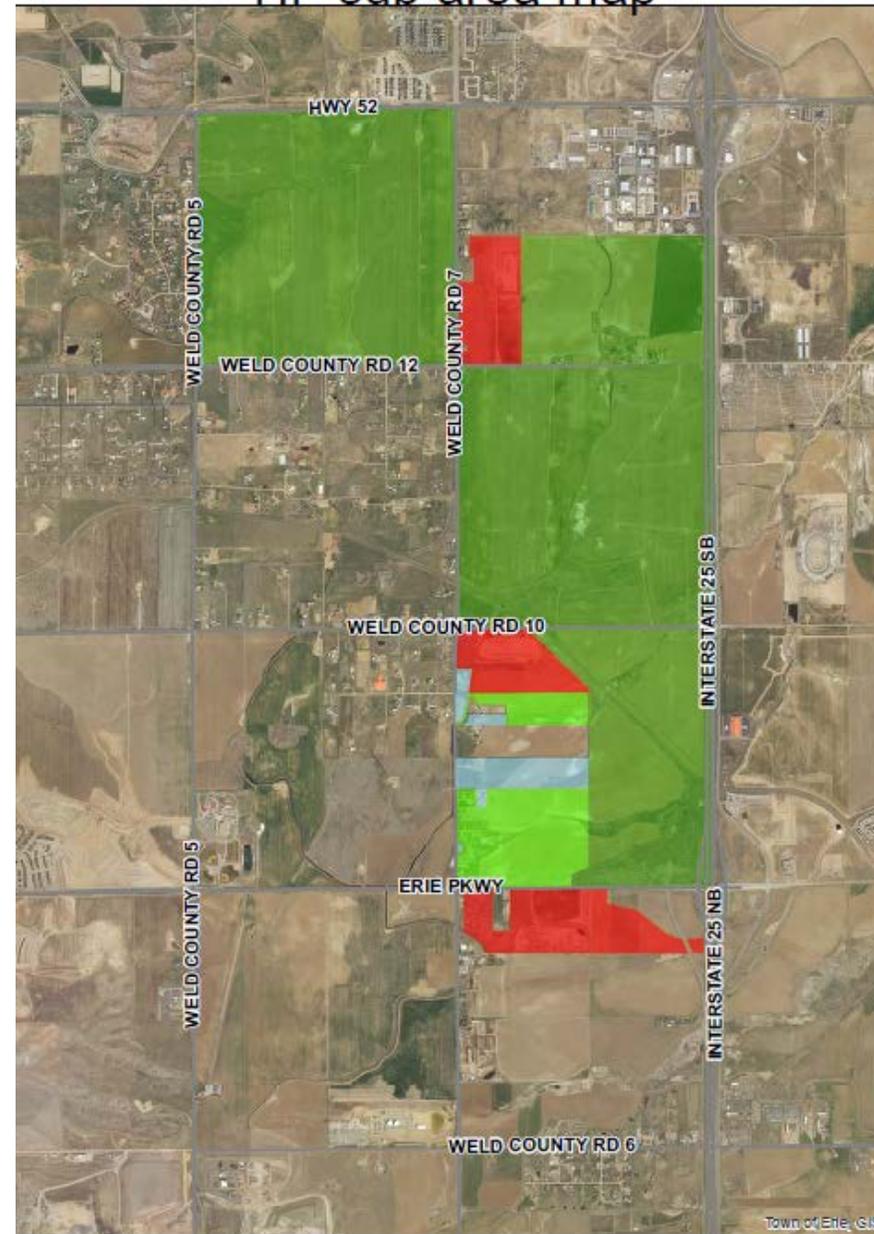
Legend

Status

-  Complete
-  No
-  in process

Updated
Planning Area As
of May 2019
Reflecting
Property Owners
who have issued
consent for
inclusion & TIF
Sub-Areas

TIF sub area map



Status Report for Consents for Inclusion

CONSENT OF PROPERTY OWNER FOR INCLUSION IN I-25 URA		
Parcel Number	Property Owner	Consent Status
Parcel No. 146715300082	Cleland Dairy Farms LLC	Complete
Parcel No. 146715000036	PUBLIC SERVICE CO OF COLORADO	in process
Parcel No. 146715300081	Cleland Dairy Farms LLC	Complete
Parcel No. 146715300002	Rhonda Lynn Cleland and Gary Lee Cleland	Complete
Parcel No. 146715300001	Sarah A. Kosorok Revocable Trust	in process
Parcel No. 146715000056	Luvins Arms	in process
Parcel No. 146715000058	Mary J. Mueller and La Verne A. Mueller	No
Parcel No. 146715200002	RJ & Co	Complete
Parcel No. 146715000074	Brian D. Lane	in process
Parcel No. 146715200001	Laura L. Towndrow and Albert L. Towndrow Jr.	No
Parcel No. 146715200076	Justin D. Baker and Lindsey R. Sampler	in process
Parcel No. 146715200083	George H. Ruff	in process
Parcel No. 146715200084	Anadarko E&P Company LP	Complete

I-25 URA IGA Adoptions, and Approvals

I-25 URA IGA Adoptions and Approvals		
Type	Organization	Status
Compliance	Planning Commission	Approved
IGA	Saint Vrain Valley School District	Complete
IGA	Left Hand Water	Complete
IGA	Erie Corporate Metro District No.2	Complete
IGA	Erie Corporate Metro District No.3	Complete
IGA	Summerfield Metro District No. 1	Complete
IGA	Summerfield Metro District No. 2	Complete
IGA	Summerfield Metro District No. 3	Complete
Approval	Saint Vrain Sanitation District 208 Service Area Ammendment	Complete
IGA	Highplains Library	Complete
IGA	Mountain View Fire Department	Approved/Finalizing
IGA	232 Metro District	In Process
IGA	Weld County	In Process
Approval	Town of Erie	In Process
Adoptiion	Town of Erie Urban Renwal Authroity	In Process

Long Term Transportation Focus

LEGEND

Tolled Express Lanes	Express Bus Transit Station
General Purpose Lanes	Commuter Bus Transit Station
Express Bus	Commuter Rail Transit Station
Commuter Bus	Carpool Lots
Commuter Rail	Commuter Rail Operational & Maintenance Facility
Passing Track	Commuter Bus Operational & Maintenance Facility
Feeder Bus Service	FasTracks Rail Line
Interchange Reconstruction	FasTracks / RTD Transit Station
Number of Lanes: General Purpose/Tolled Express	

TRANSIT STATION LOCATIONS

Commuter Rail

- CR1 Fort Collins Downtown Transit Center - BNSF and Maple St.
- CR2 CSU - BNSF between University Ave. and W. Pitkin St.
- CR3 South Fort Collins Transit Center - US 287 and Harmony Rd.
- CR4 North Loveland - BNSF and 29th St.
- CR5 Downtown Loveland - BNSF and approximately 6th St.
- CR6 Berthoud - BNSF and SH 56
- CR7 North Longmont - BNSF and SH 66
- CR8 Longmont - Sugar Mill, south of Rogers Rd.
- CR9 Erie - I-25 and CR 8
- FasTracks Rail Stations to Downtown Denver

Express Bus

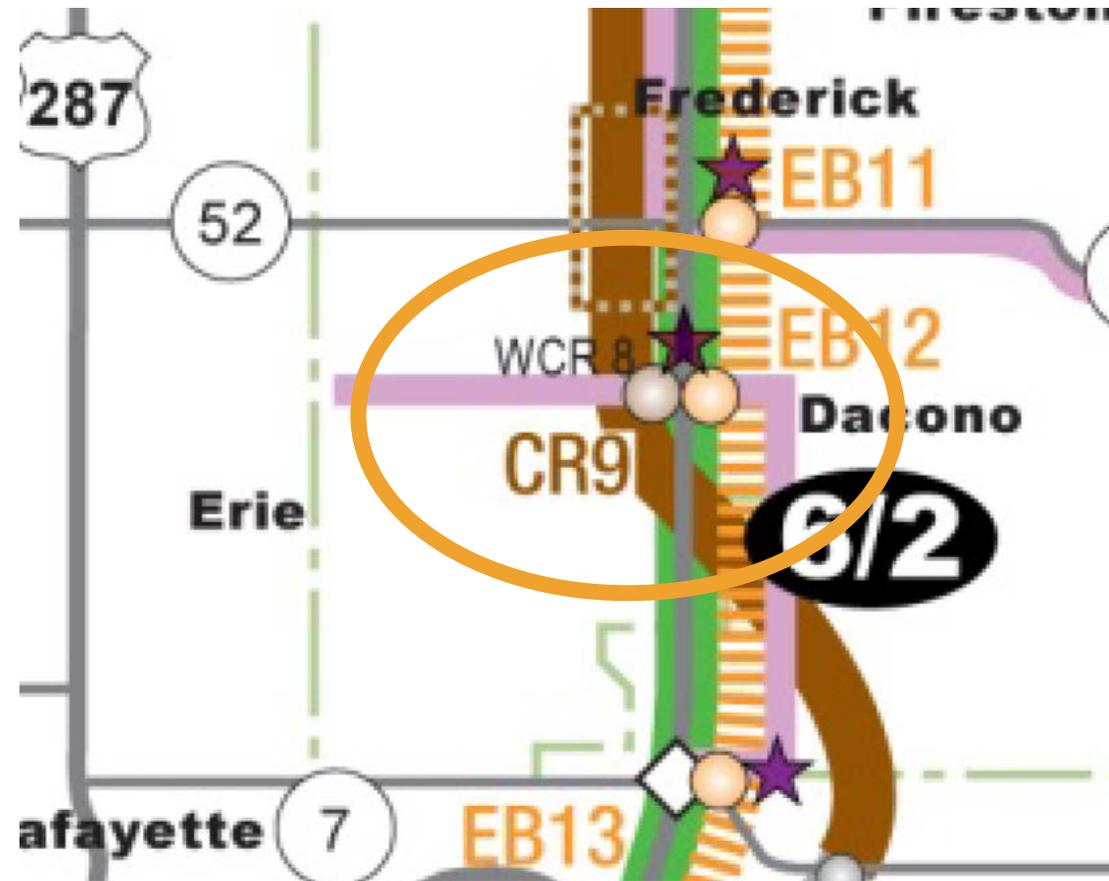
- EB1 South Fort Collins Transit Center - US 287 and Harmony Rd.
- EB2 Timberline - Harmony Rd. and Timberline
- EB3 East Fort Collins - I-25 and Harmony Rd.
- EB4 Windsor - I-25 and SH 392
- EB5 Crossroads - Loveland between Crossroads Blvd. and US 34
- EB6 West Greeley - US 34 and SH 257
- EB7 Greeley - US 34 and 83rd Ave.
- EB8 Greeley Downtown Transfer Center - 8th Ave. and 8th St.
- EB9 Berthoud - I-25 and SH 56
- EB10 Firestone - I-25 and SH 119
- EB11 Frederick/Dacono - I-25 and SH 52
- EB12 Erie - I-25 and CR 8
- EB13 Broomfield - I-25 and SH 7
- DIA

Commuter Bus

- CB1 Greeley - US 85 and D St.
- CB2 South Greeley - 8th Ave. and 24th St.
- CB3 Evans - US 85 and 42nd St.
- CB4 Platteville - US 85 and Grand Ave.
- CB5 Fort Lupton - US 85 and CR 14.5
- Brighton - US 85 and SH 7
- Commerce City - 72nd and Colorado

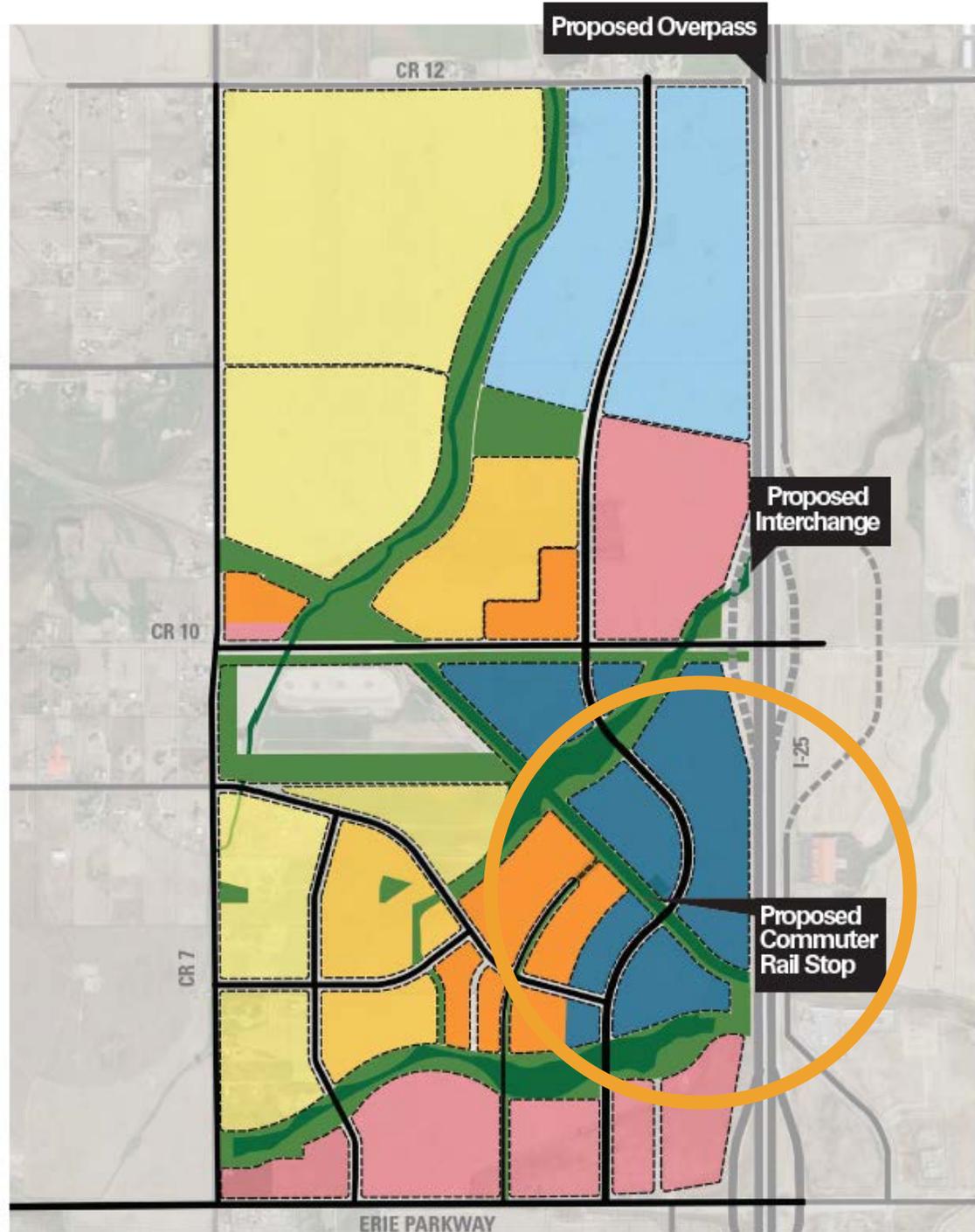


Critical Site for Long Term Transportation



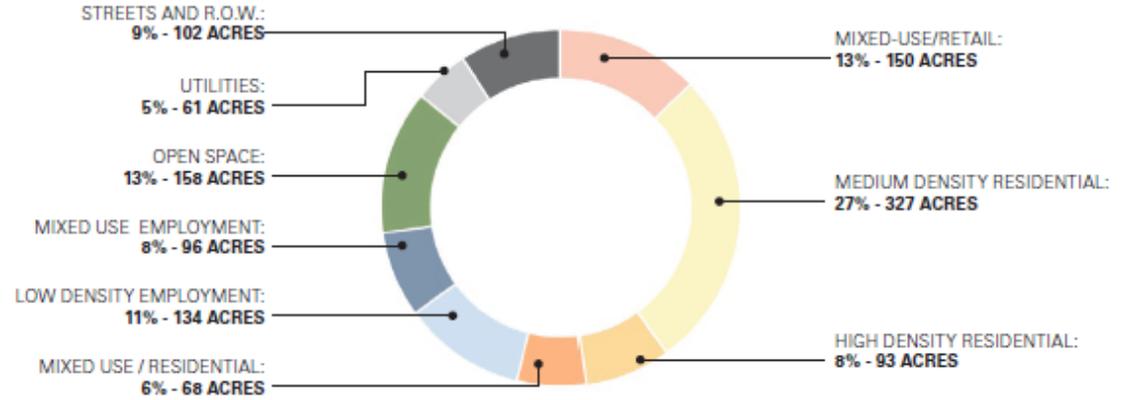
Town of Erie
Acquired 255
Acres





The Vision

Development Plan



INTEGRATED OPEN SPACE - X ACRES

- Connect the site with trails and bike paths
- Activate public spaces throughout the week
- Establish multi-functional parks and open spaces

MIXED USE RETAIL

- Promote a safe and walkable environment
- Create retail destinations close to home
- Build resilience for market downturns

EMBEDDED EMPLOYMENT

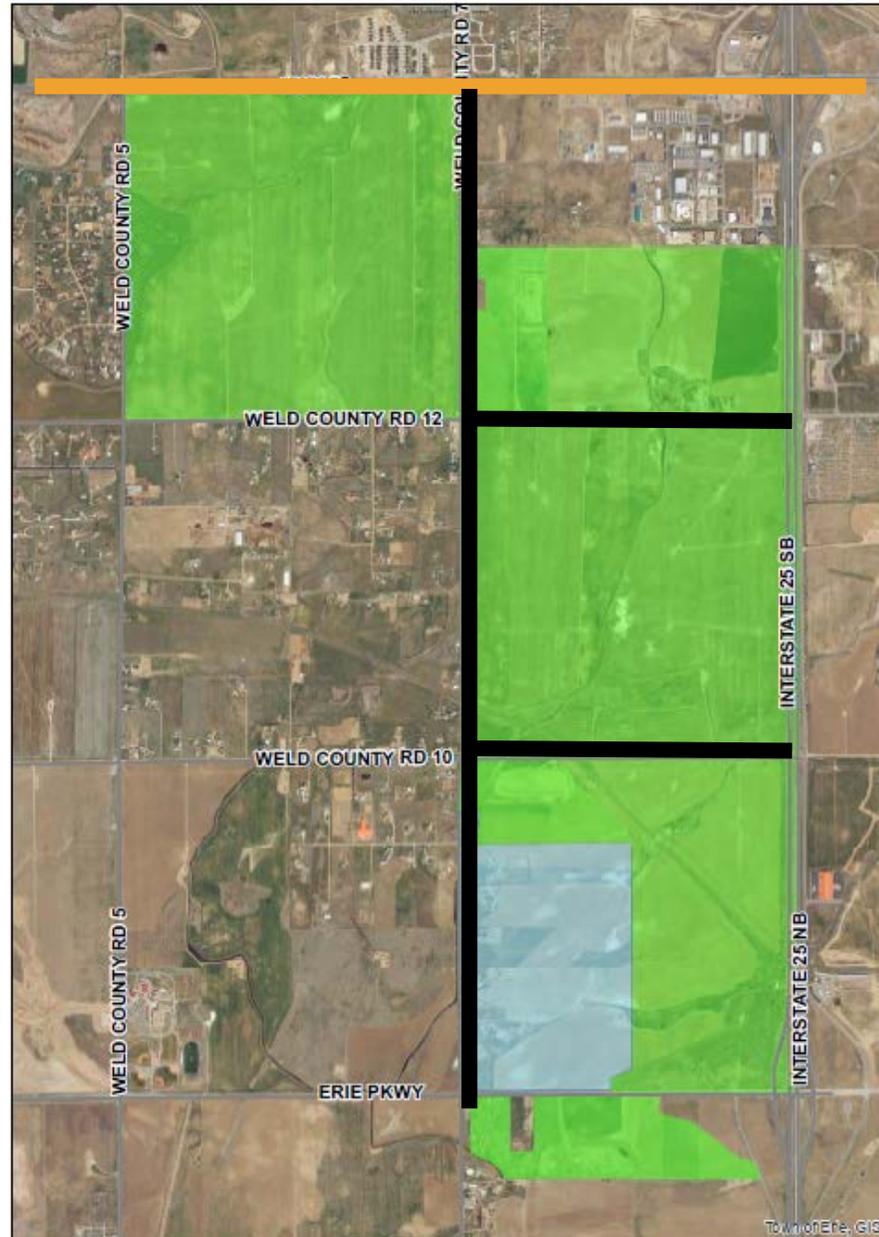
- Promote active transportation commuting
- Activate public spaces throughout the week
- Appeal to a diversity of business sizes and types

DIVERSE RESIDENTIAL

- Increase density and create a wide variety of housing types, allowing for diverse lifestyles
- Locate amenities within walking distance to a variety of housing types

Planning Area and TIF Map

- I25 Planning Area
- Future Inclusion Area

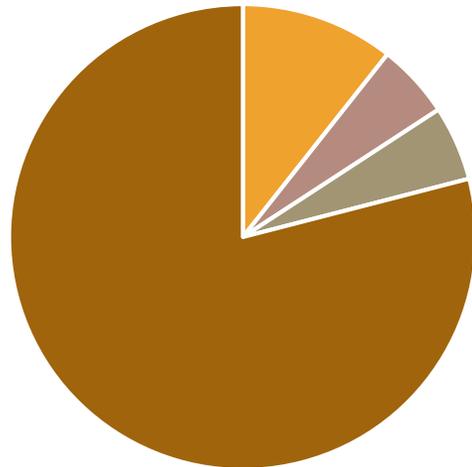


Highway 52 Improvements

Coordinate with Weld County and property owners along SH 52 to implement improvement plan while introducing new infrastructure

These are estimates of the infrastructure improvement costs for the URA Planning Area.

Infrastructure

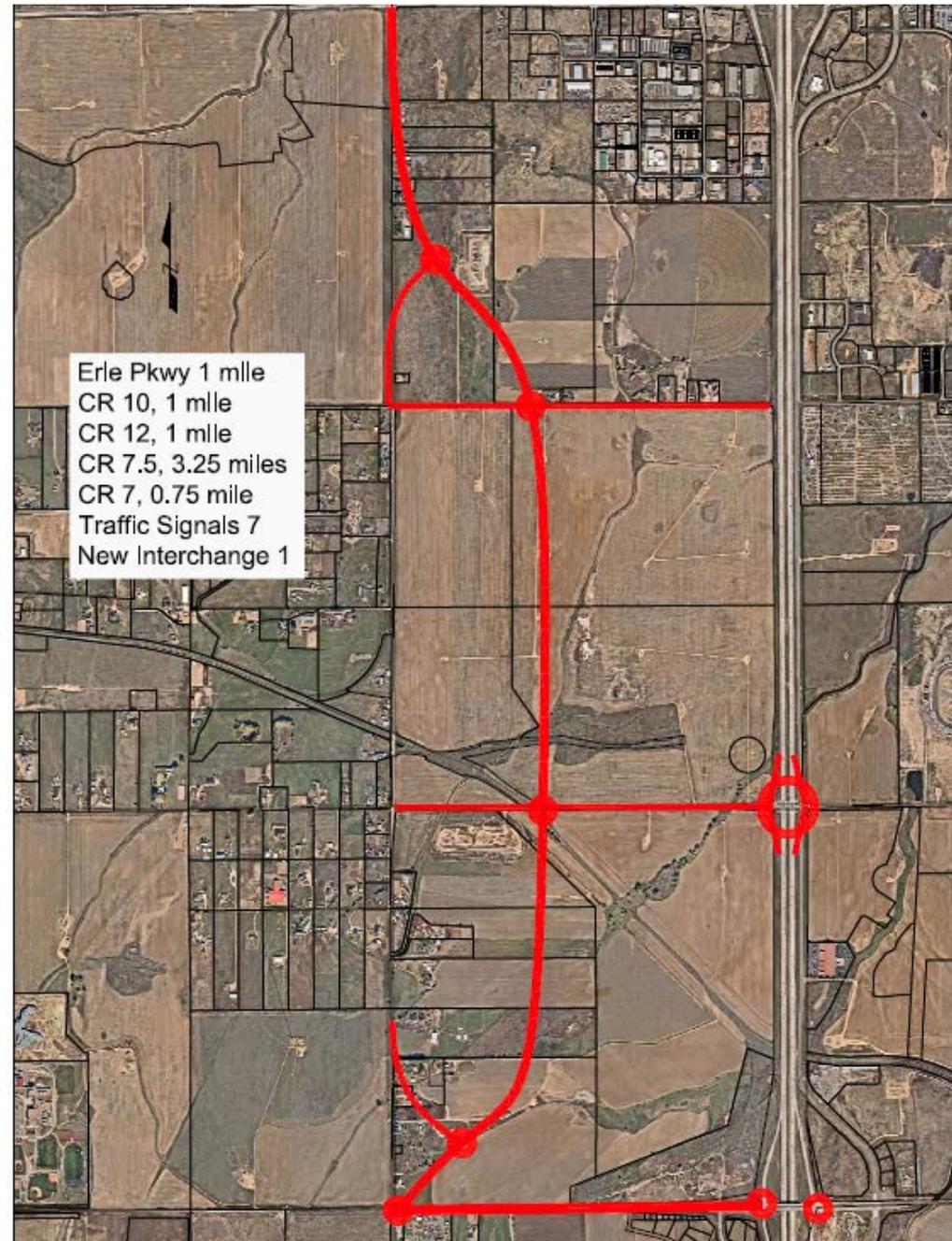


- Sewer ■ Water
- Non-Potable ■ Roads

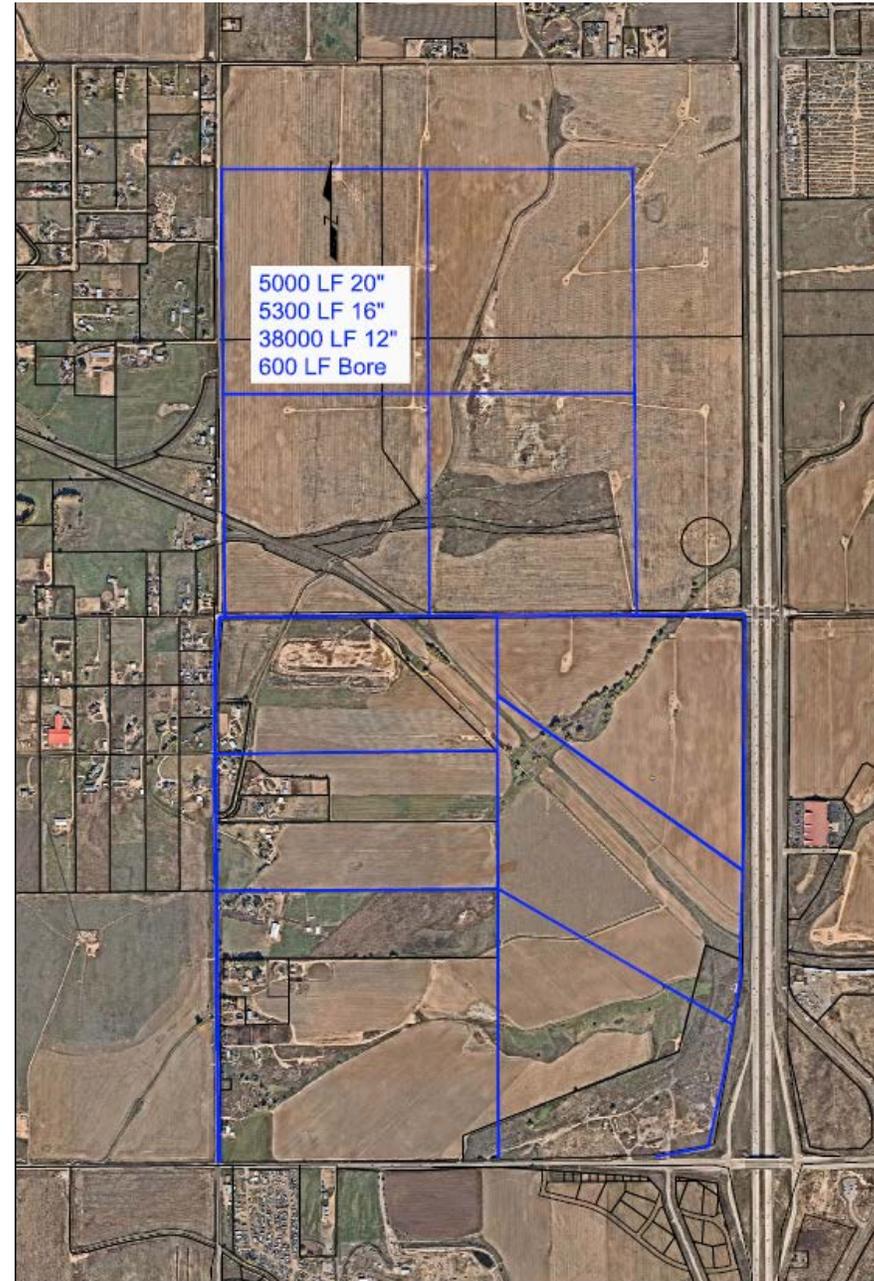
Summary of Costs for I-25 Corridor

Description	Cost
Total Sanitary Sewer Line Cost	\$ 18,836,727
Waterlines for I-25 Commercial Area	\$ 9,516,660
Total Non-Potable Line Cost	\$ 9,200,439
Road Improvements for I-25 Commercial Area	\$ 140,200,677
Total Costs	\$ 177,754,503

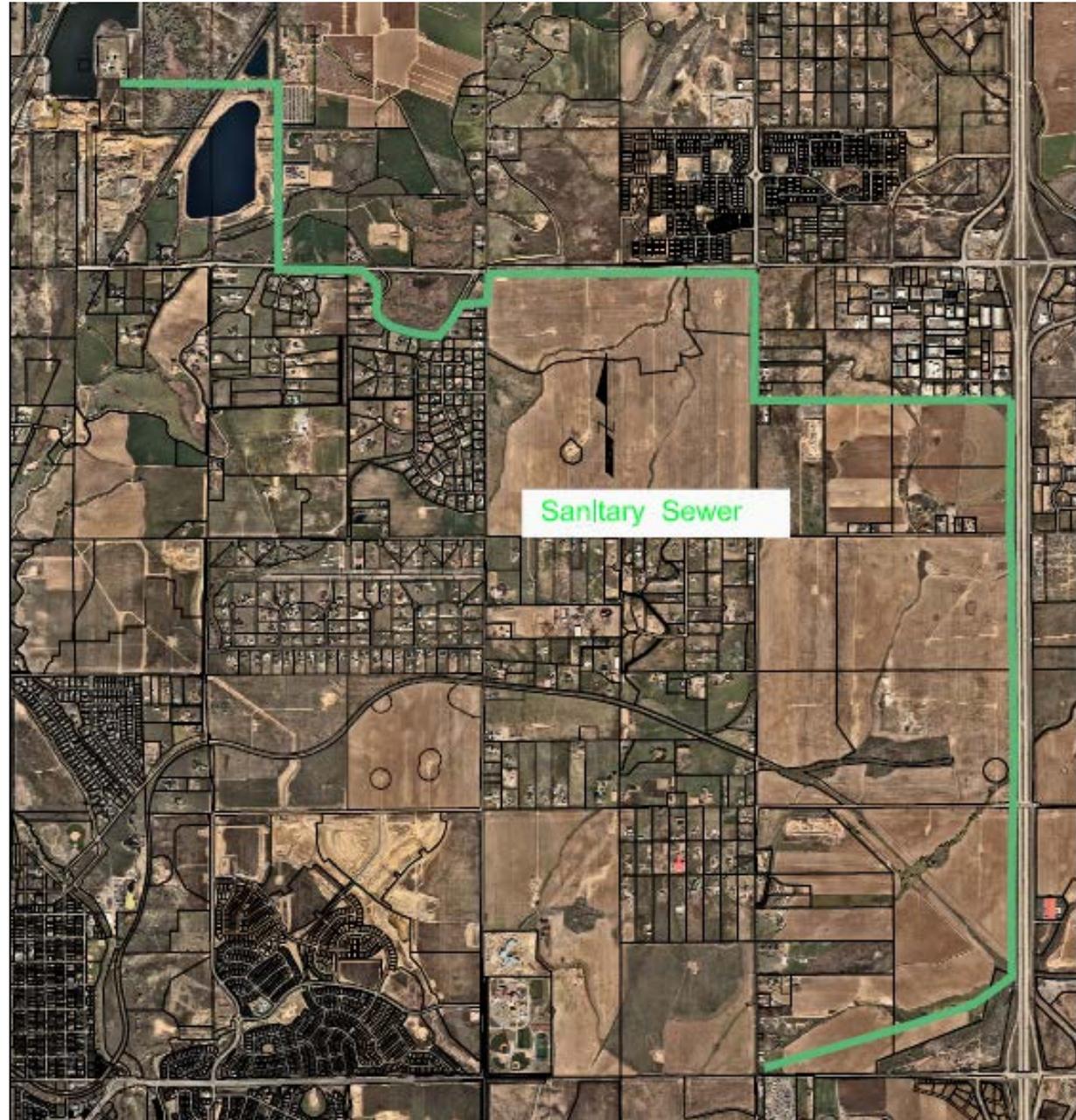
Cost estimate
for **ROADS**
based on these
assumptions



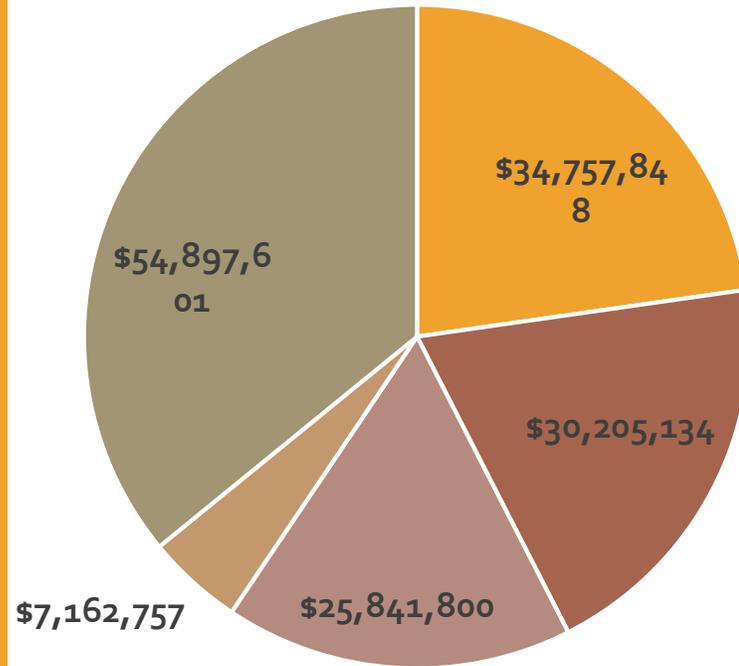
Cost estimates
on **WATER**
infrastructure
based on these
assumptions



Cost estimates
on **SEWER**
based on these
assumptions



Town & Partners Contributions



- Town of Erie
- Weld County
- Mountain View Fire Rescue District
- High Plains Library District
- St Vrain Valley School District

District	TIF Increment	Revenue to the URA
Town of Erie	100% of TIF Subarea	\$34,757,848
Weld County	50% of TIF Area	\$30,205,134
Mountain View Fire Rescue District	100% TIF Subarea	\$25,841,800
High Plains Library District	100% TIF Subarea	\$7,162,757
St Vrain Valley School District	100% TIF Subarea for Total Program	\$54,897,601
232 Metro District	Pass Through	
Northern Colorado Water District	Pass Through	
	Total:	\$152,660,006

Table 3
I-25 Urban Renewal Area
Weld County Impact Analysis
Development Program (25 years)

New Development:	
Mixed Residential (units)	1,820
Retail (sq ft)	700,000
Employment (sq ft)	900,000
Oil and Gas (wells)	49

	Cumulative Total By:				
	2021	2026	2031	2036	2041
Weld County					
Property Tax Revenues from Existing Base	\$89,526	\$181,217	\$275,310	\$371,677	\$470,570
Property Tax Increment Generated by URA	\$7,212,866	\$20,212,786	\$32,048,299	\$45,861,473	\$60,410,269
Property Tax Increment Retained by URA	\$3,606,433	\$10,106,393	\$16,024,150	\$22,930,736	\$30,205,134

Source: Ricker | Cunningham.

Next Steps
(Goals) (For
**NOVEMBER
MEETING**)

- **Town of Erie planning Commission December 5th**
- **Town of Erie Urban Renewal Authority Meeting December 11th**
- **December 11th – TOE Board of Trustee Meeting (Anadarko Annexation)**
- **Town of Erie Board of Trustee Meeting January 8th , 2019**

Next Steps (Goals towards Adoption)

- **Establish an IGA with Weld County**
- **Annexation of Anadarko Property in Section 3**
- **Finalize outstanding IGA's**
- **Town of Erie Approval**
- **TOEURA Adoption**