ECONOMIC DEVELOPMENT 2020 TOWN OF ERIE

TARGET PROJECTS OF 2020

Primary Employers

DPZ – Town Center

Project

Incentive Program
Development

I -25 255 Acres & CDG Next Steps

Follow up with Business Outreach for Expansions Small Business & Entrepreneurs

Business Outreach

Erie CoWorking

Historic Old Town URA Budget

Downtown Erie Infrastructure Audit

Incentive Program
Development

Retail

RECon 2020

9 Mile Corner

CR 3 - Hwy 52

CR 5 - Erie Parkway

Hwy 7 & Bonanza

DPZ- Town Center Project Flex Industrial

Erie Airpark Master Plan

South Countyline

Economic Development Partnerships

Economic Development Lead Team

Erie Economic
Development Council

Erie Chamber

Regional Partners(DMC)

PHASING IN BUSINESS & DEVELOPMENT INCENTIVES PROGRAMS

Phase 1 (Jan 28,20)

- Adoption of Enhance Sales Tax Increment Program Ordinance (ESTIP)
- Approval of A SERVICES AGREEMENT WITH COSOLVE INC. FOR ECONOMIC DEVELOPMENT SERVICES

Phase 2 Q2 2020

- Town of Erie Urban Renewal Authority Expand Program Offering
- Capital Improvement, Fascade Improvement, Economic Catalyst

Phase 3 (2021)

- Adopt Home Rule Charter: Expand TOEURA programs Town Wide
- Establish Job Creation Incentive Program

ERIE BUSINESS AND DEVELOPMENT **INCENTIVE PROGRAM**







Attract

Retain & Expand

Grow & Develop

Job Creation Incentive

Phase 3: In coordination with Home Rule Charter Q2 of 2021

Improvement Incentives

Catalytic Projects

Phase 2: Expand Town of

Q2 of 2020

Erie URA Program Offerings

Retail Incentives

Phase 1: Enhanced Sales Tax Incentive Program (ESTIP)

CoWork Community Sponsorship

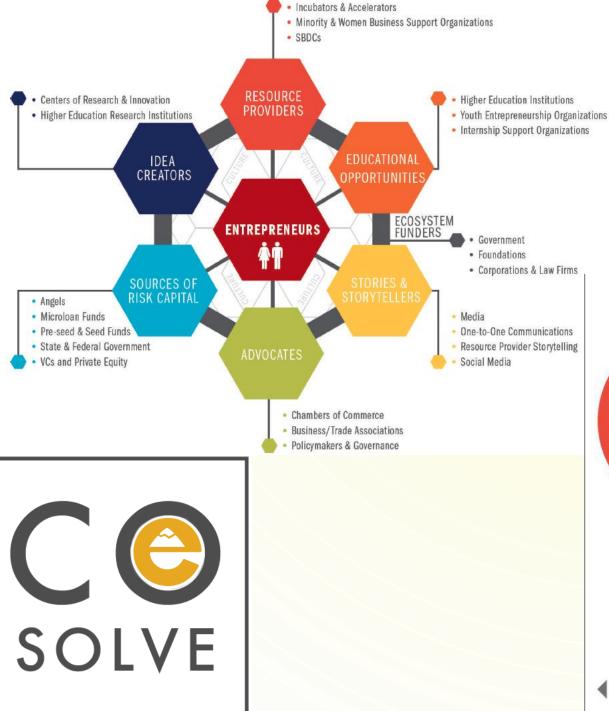
Erie Evergreen **Fund**

Phase 1: \$100,000 CoSolve Sponsorship

PHASE 1: ENHANCED SALES TAX INCREMENT PROGRAM (ESTIP)

- By adopting the ESTIP Ordinance we will be able to negotiate Sales Tax Increment Incentives outside of URA Planning Areas
- Areas of Consideration:
 - Town Center: Northwest Corner of Erie Parkway & Countyline Road "Regency Site"
 - County Road 3 & Hwy 52
 - County Road 5 & Erie Parkway
- All applications for this program would be reviewed by the BOT for approval based on the projects demonstration of "GAP" or need for assistance.

- Expansion of the Town's Sales Tax Base is a core priority. A strong retail base also provides diversity and options of goods and services to residents, can attract regional dollars, and supports the community vision of Erie as a self-sufficient community.
- The project should at a minimum:
 - Fill a market niche
 - Be a desirable addition to Erie, which includes but is not limited to the following key retail targets:
 - Family Entertainment
 - Regionally-Oriented Retailers
 - Locally or Colorado owned Specialty (not franchise) Restaurant
 - Retail Underrepresented in Erie Market
- <u>Incentives:</u> Percentage "shareback" of town sales tax received from the business for a specific period of time that the business is in operation



Grow & Develop

