

A decorative graphic on the left side of the slide consisting of a network of thin, light green lines and small circles, resembling a circuit board or a stylized tree structure, extending from the top and bottom edges.

# 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

Capital  
Improvement  
Incentives

Catalytic  
Projects

Retail  
Incentives

CoWork  
Community  
Sponsorship

Erie  
Evergreen  
Fund

**Phase 1:**  
\$100,000  
CoSolve  
Sponsorship

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

**Phase 2:** Expand Town of  
Erie URA Program Offerings  
Q2 of 2020

**Phase 1:** Enhanced  
Sales Tax Incentive  
Program (ESTIP)

# 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.

# RETAIL INCENTIVES

Attract

Retain &  
Expand

- 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
- Incentives: Percentage “shareback” of town sales tax received from the business for a specific period of time that the business is in operation



# Grow & Develop

