



Legislation Details (With Text)

File #: 20-153 **Version:** 1 **Name:**
Type: General Business **Status:** Agenda Ready
File created: 2/28/2020 **In control:** Urban Renewal Authority
On agenda: 3/10/2020 **Final action:**
Title: A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Approving the Development Agreement Between the Town of Erie, Evergreen-287 & Arapahoe, LLC, Nine Mile Metropolitan District, and the Town of Erie Urban Renewal Authority

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Development Agreement

Date	Ver.	Action By	Action	Result
3/10/2020	1	Urban Renewal Authority		

SUBJECT: URBAN RENEWAL AUTHORITY - GENERAL BUSINESS

A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Approving the Development Agreement Between the Town of Erie, Evergreen-287 & Arapahoe, LLC, Nine Mile Metropolitan District, and the Town of Erie Urban Renewal Authority

DEPARTMENT: Economic Development

PRESENTER: Ben Pratt, Economic Development Director

TIME ESTIMATE: 10 minutes

FISCAL SUMMARY:

Cost as Recommended:
Balance Available:
Budget Line Item Number:
New Appropriation Required:

STAFF RECOMMENDATION:

To approve the Resolution to Adopt the 7th Amendment to the Development Agreement

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Background:

This is the 7th amendment of the Development Agreement between Evergreen Development, Town of Erie, the Town of Erie Urban Renewal Authority and introduces the newly established Metro District as a party of the agreement. This amendment also defines public improvements and infrastructure obligations of the developer and/or the metro district. This is the next step in the Lowes Development process as part of the comprehensive Nine Mile urban renewal planning area. The Development Agreement attached outline the terms and conditions of the agreement.

Fiscal Impact:

ATTACHMENTS:

1. Resolution
2. Development Agreement