



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 9/14/2021

File #: 21-378, Version: 1

SUBJECT:

A Resolution of the Board of Trustees of the Town of Erie Approving the Ninth Amendment to the Disposition and Development Agreement with Evergreen-287 & Arapahoe, L.L.C. and the Town of Erie Urban Renewal Authority for the Nine Mile Corner Development

DEPARTMENT: Economic Development

PRESENTER: Lucas Workman, Economic Development Coordinator

STAFF RECOMMENDATION:

Approve the Resolution to amend the Evergreen Nine Mile DDA to correct the Boulder County Open Space Use Tax rate.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town of Erie Urban Renewal Authority, the Town of Erie and Evergreen 287 & Arapahoe LLC entered into a Disposition and Development Agreement for the Nine Mile Corner development dated March 22, 2016 (the "DDA"). Since the inception there have been 8 amendments. During the 7th amendment, a previous tax rate for the Boulder County Open Space Use Tax was included in the Fee Schedule (Exhibit B) rather than the actual 2016 rate on which the parties had agreed. This amendment is to correct the Boulder County Open Space Use Tax rate from 0.65 to 0.985.

Fiscal Impact: N/A

Board Priority(s) Addressed:

- ✓ Effective Governance
- ✓ Fiscally Responsible

ATTACHMENTS:

1. Resolution 21-117
2. Agreement