

Intergovernmental Agreements Erie Town Center URA Plan Area

TOEURA Board of Commissioners

Julian Jacquin, Director of Economic Development & TOEURA
Malcolm Fleming, Town Manager/TOEURA Executive Director

June 10, 2025

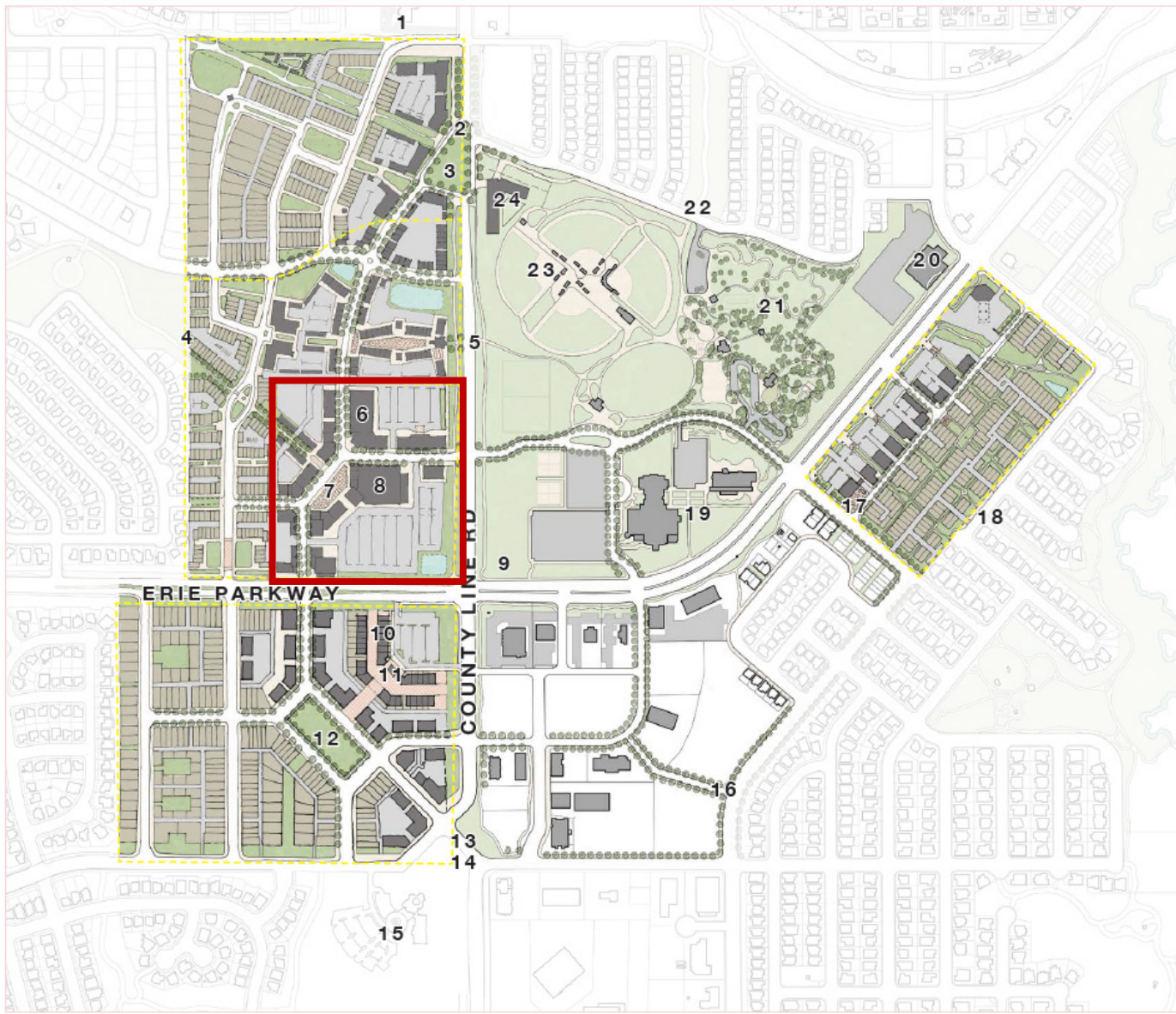


Presentation Overview

- Erie Town Center Plan Area Boundary
- Tax Increment Revenue Sharing
- Next Steps
- Questions & Discussion

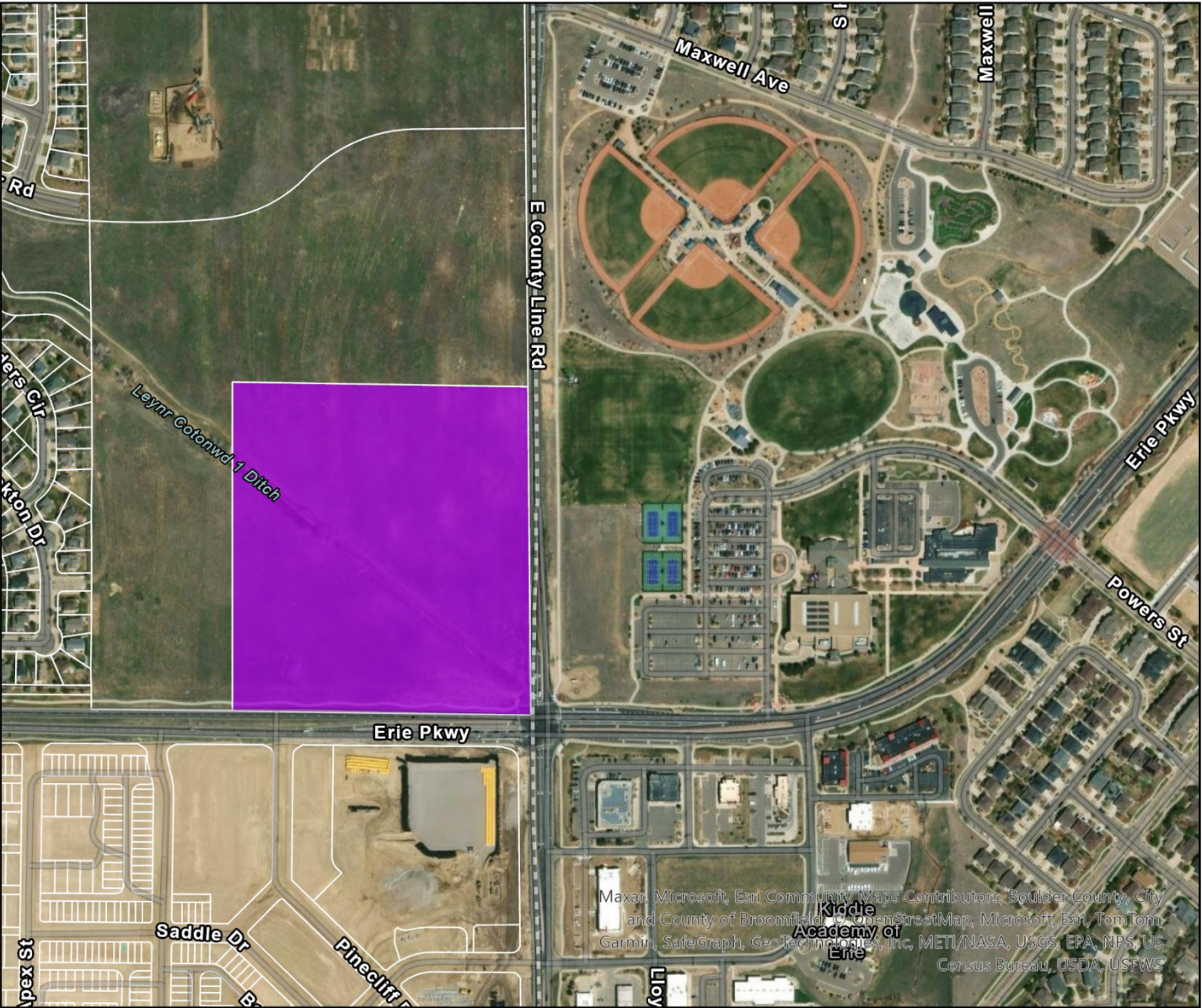


Erie Town Center Plan Area Boundary

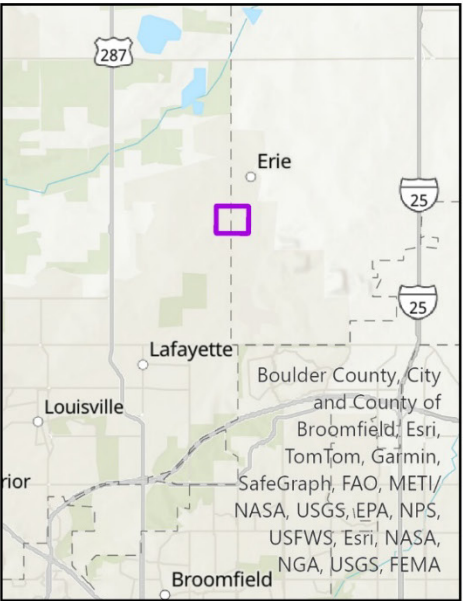




Erie Town Center Plan Area Boundary

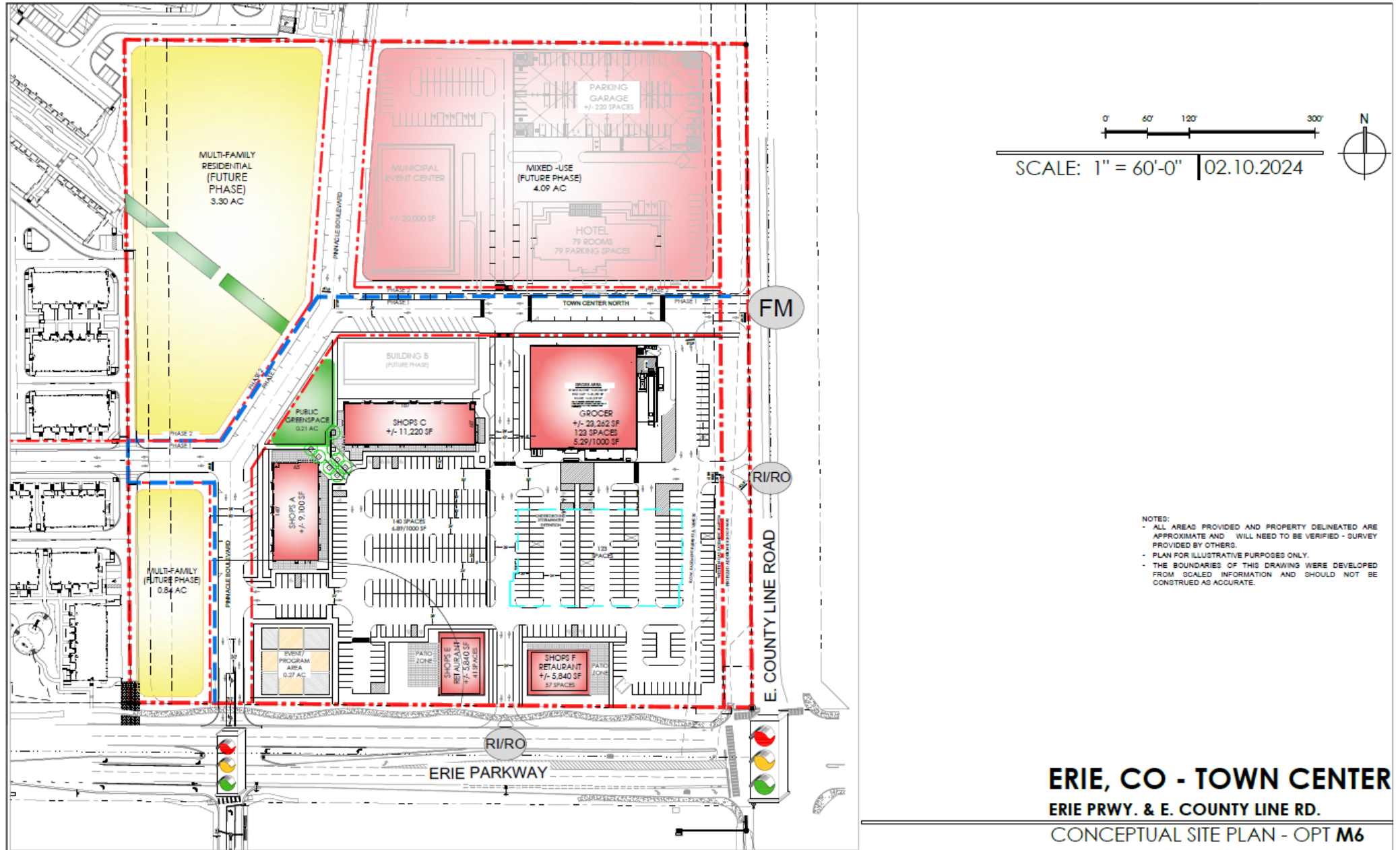


■ Erie Town Center Plan
Boulder County Parcels





Erie Town Center Plan Area Boundary





Erie Town Center Plan Area Boundary

Projected Build-Out Statistics (Value Estimates Rounded)			
Development Type	Units/SF	Actual Value	Assessed Value
Residential	117	\$38,983,000	\$2,421,000
Multifamily	117	\$38,983,000	\$2,421,000
Commercial	100,315	\$28,846,000	\$6,490,000
Retail	42,490	\$11,462,000	\$2,579,000
Grocery	23,262	\$6,338,000	\$1,426,000
Hotel	34,563	\$11,046,000	\$2,485,000
TOTAL		\$67,829,000	\$8,911,000
Demographics			
Total New Residents	230		
Total New Students	26		

Taxable Value Information	
Estimated Base Taxable Value	\$0
Total New Taxable Real Property Value	\$8,911,000
Net Taxable Real Property Value	\$8,911,000
Total Net Taxable Value	\$8,911,000

Tax Increment Revenue Sharing

- The Town of Erie Urban Renewal Authority ("TOEURA") has one hundred twenty (120) days or "such longer or shorter period as the authority and taxing entities decide on", to come to an agreement with respect to tax revenue sharing. *C.R.S. § 31-25-107(9.5)(c)*
- Each public body that levies an ad valorem property tax on the agricultural land agrees in writing to the inclusion of the agricultural land within the urban renewal area. *C.R.S. § 31-25-107 (D)*



Tax Increment Revenue Sharing

Taxing Entity	Terms	Estimated Tax Increment	Retained by TOEURA
Town of Erie General Fund (Prop Tax)	Pledge unrestricted mill levy	\$3,000,000	\$1,500,000
Town of Erie Municipal Sales Tax	Pledge 50% of Town sales tax	\$22,000,000	\$11,000,000
Boulder County	Pass-through	\$4,500,000	\$0
St. Vrain Valley School District	Pledge gen mill levy to \$6M	\$12,000,000	\$6,000,000
Mountain View Fire Protection	Pledge 100% up to \$3.5M	\$3,500,000	\$3,500,000
High Plains Library District	Pledge gen mill levy to \$700K	\$700,000	\$700,000
Northern Colorado Water (NWC)	Pass-through	\$200,000	\$0
Mile High Flood District	Pledge 100% of mill levy	\$200,000	\$200,000
Total TIF Revenue		\$46,100,000	\$22,900,000



Next Steps

- **Recommend TOEURA approve the Intergovernmental Agreements for tax increment revenue sharing with impacted taxing jurisdictions.**
- Planning Commission approved conformance to Comp Plan on April 16.
- Town published notice of public hearing and notified impacted property owners on June 4.
- Town intends to host Public Hearing and consider adoption of Resolution approving new Erie Town Center Plan Area at July 8 Town Council meeting.

Questions & Discussion

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