



Public Hearing: Resolution 25-125 Approving the Erie Town Center URA Plan

Erie Town Council

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

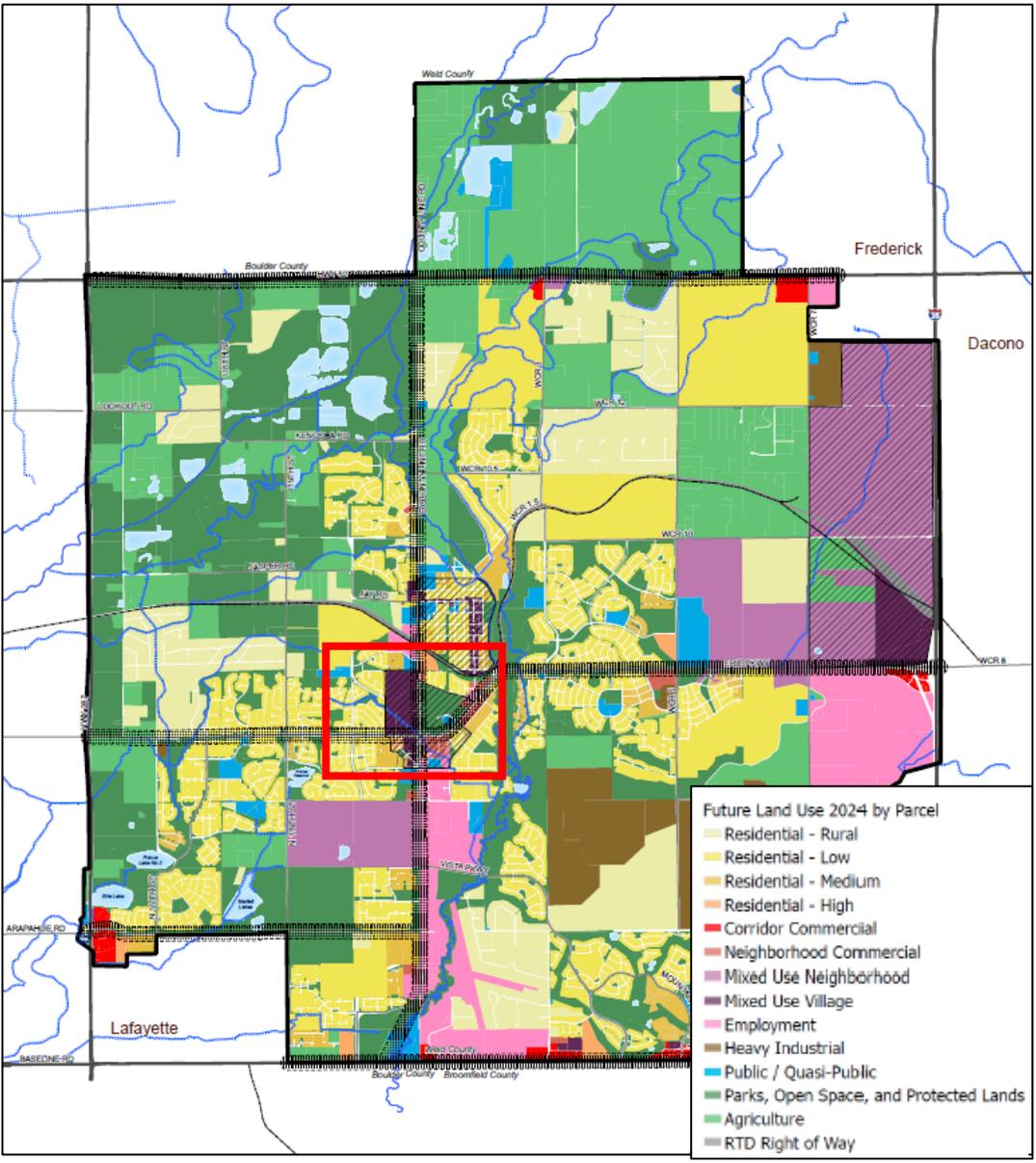
July 8, 2025



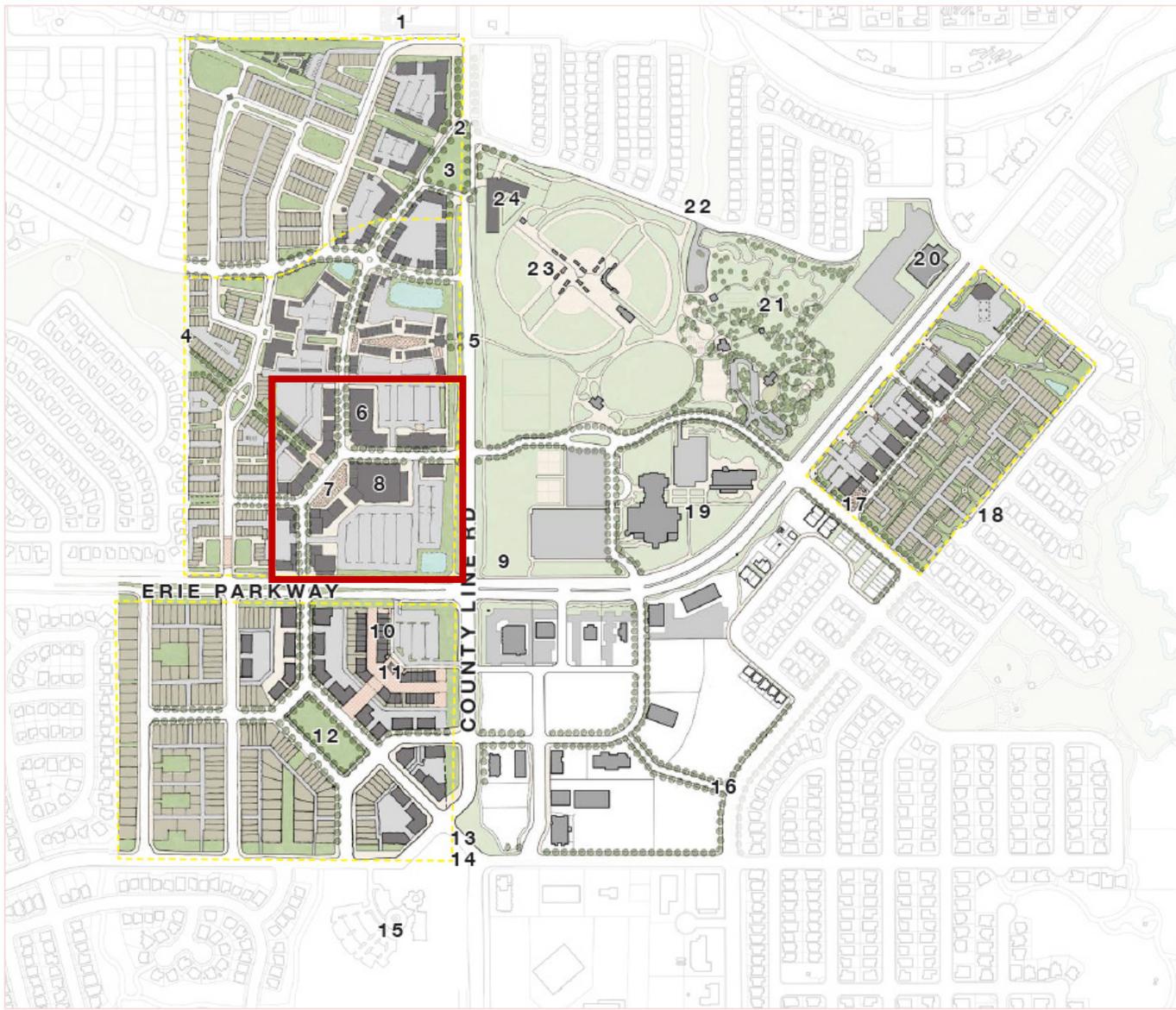
Presentation Overview

- Erie Town Center Plan Area Boundary
- Tax Increment Revenue Sharing Agreements
- Action Schedule
- Public Notice
- Recommendation

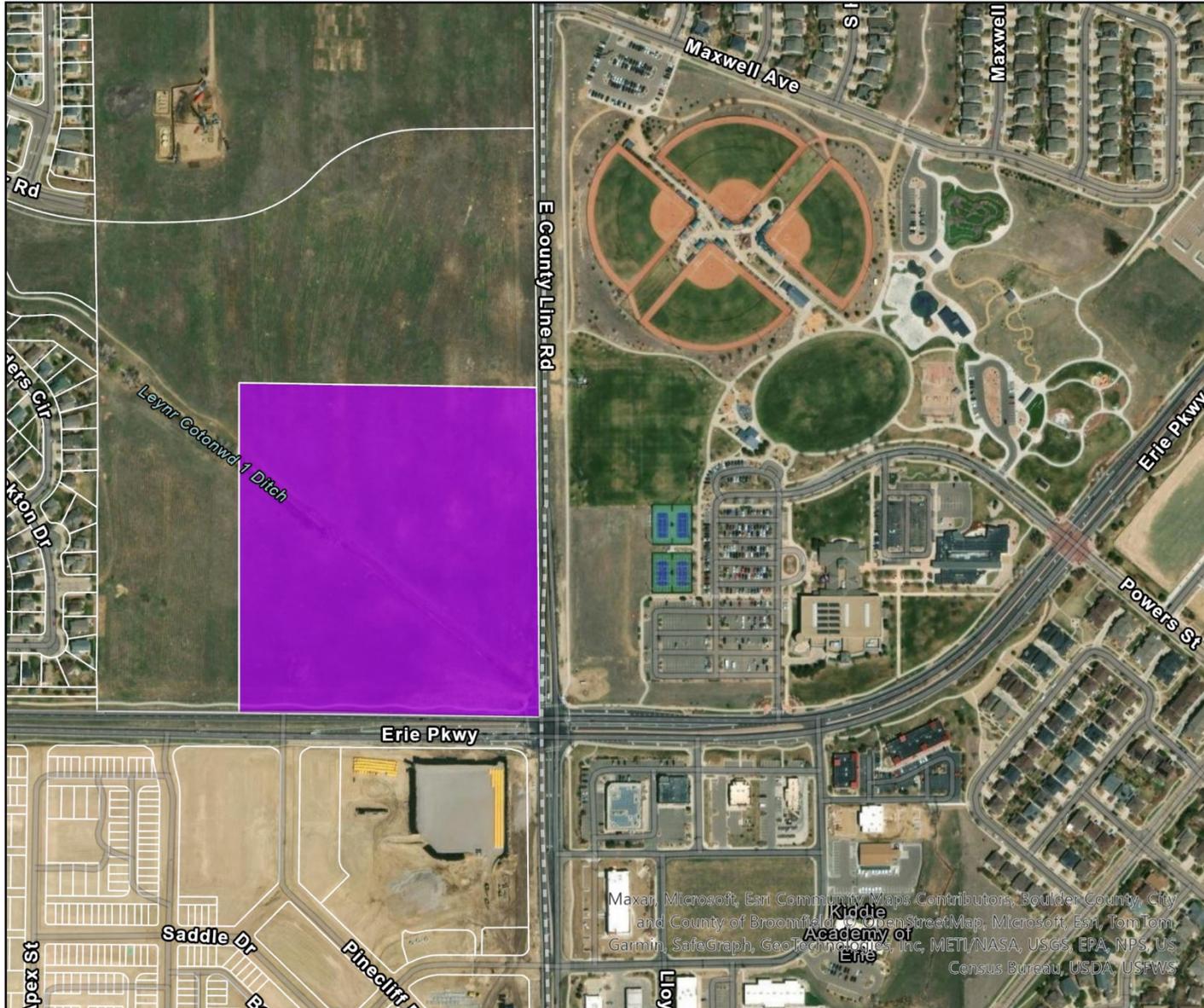
Erie Town Center Plan Area Boundary



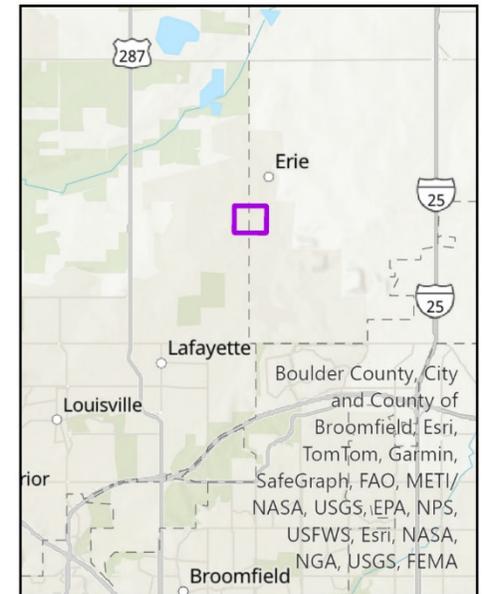
Erie Town Center Plan Area Boundary



Erie Town Center Plan Area Boundary



■ Erie Town Center Plan
Boulder County Parcels

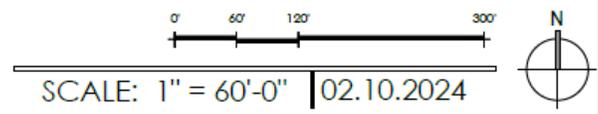
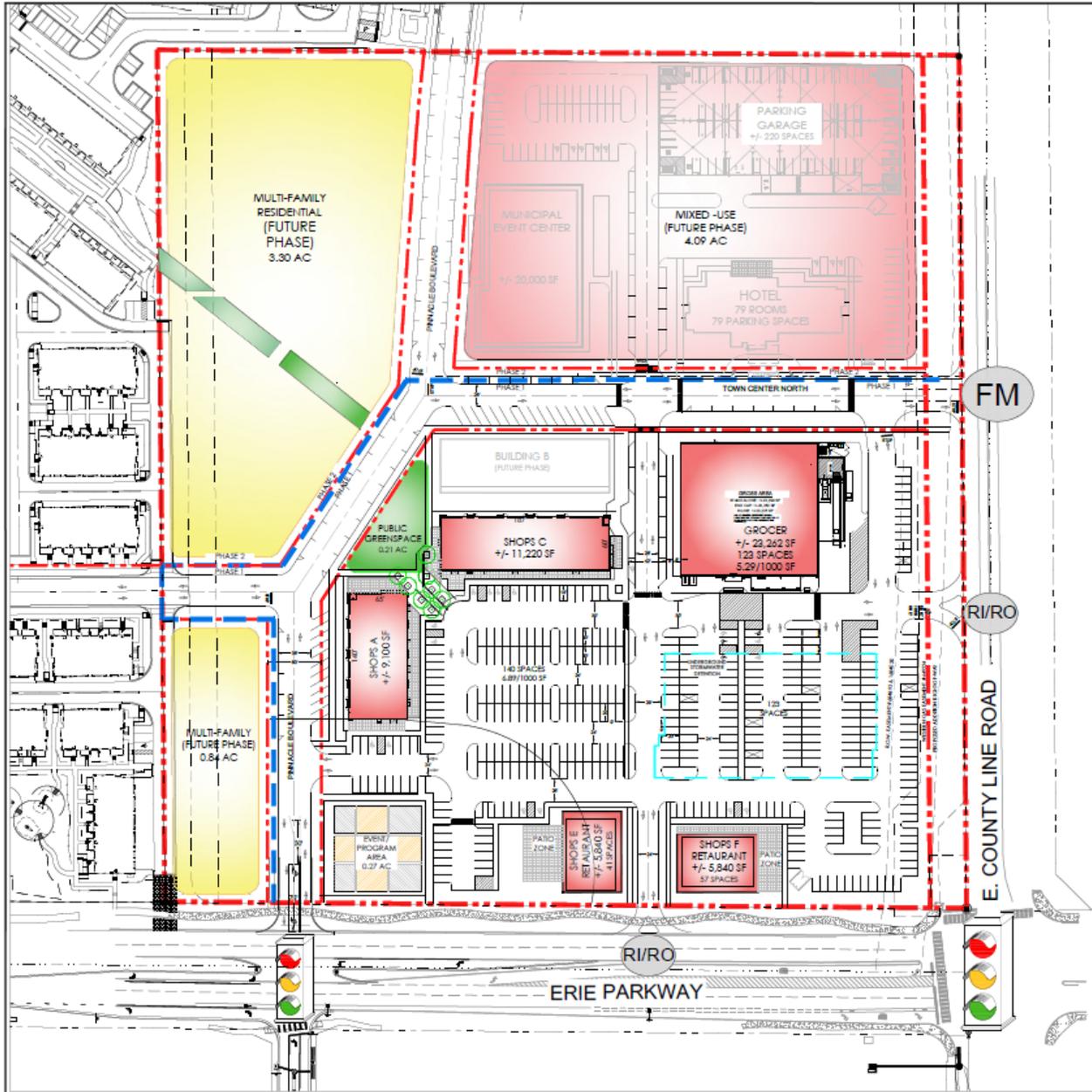


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Erie Town Center Plan Area Boundary



TOWN OF ERIE
1874



NOTES:
 - ALL AREAS PROVIDED AND PROPERTY DELINEATED ARE APPROXIMATE AND WILL NEED TO BE VERIFIED - SURVEY PROVIDED BY OTHERS.
 - PLAN FOR ILLUSTRATIVE PURPOSES ONLY.
 - THE BOUNDARIES OF THIS DRAWING WERE DEVELOPED FROM SCALED INFORMATION AND SHOULD NOT BE CONSTRUED AS ACCURATE.

ERIE, CO - TOWN CENTER
 ERIE PRWY. & E. COUNTY LINE RD.
 CONCEPTUAL SITE PLAN - OPT M6



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 Agreements

- 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 Agreements

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



Action Schedule

Date	Action
December 5, 2024 ✓	Mail notice to taxing entities for new Erie Town Center Plan Area
December 10, 2024 ✓	Presentation of draft planning documents to TOEURA Board
April 5, 2025 ✓	120-day deadline for negotiation of TIF revenue sharing with taxing entities, from date of mailed notice to taxing entities
April 9, 2025 ✓	Submit Plan to Planning Commission for conformance with Comp Plan
April 16, 2025 ✓	Planning Commission adopts Resolution 25-04 finding the Erie Town Center URA Plan conforms to the Elevate Erie Comprehensive Plan
June 4, 2025 ✓	Publish notice of public hearing and mail notice to property owners
June 10, 2025 ✓	TOEURA Board Meeting Fully execute all seven revenue sharing agreements with taxing entities
July 8, 2025	Public Hearing by Town Council Resolution approving the Erie Town Center URA Plan



Public Notice

- Public Notice of Public Hearing:
 - Published in the Colorado Hometown Weekly (06/04/2025)
 - Letter to Property Owners, Tenants, Business Owners (06/04/2025)
 - Mailed to Board of County Commissioners of Boulder County, with copy of Urban Renewal Plan and Impact Report (06/04/2025)



Recommendation

- Following the Public Hearing, recommend the Town Council approve Resolution 25-125, approving the Erie Town Center Urban Renewal Plan, finding the new Erie Town Center Urban Renewal Plan Area is a blighted area, and designating the Erie Town Center Urban Renewal Plan Area as appropriate for an Urban Renewal Project, pursuant to the Erie Town Center Urban Renewal Plan

Questions & Discussion

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