I-25 Erie Gateway Overview

Erie Town Council

March 18, 2025

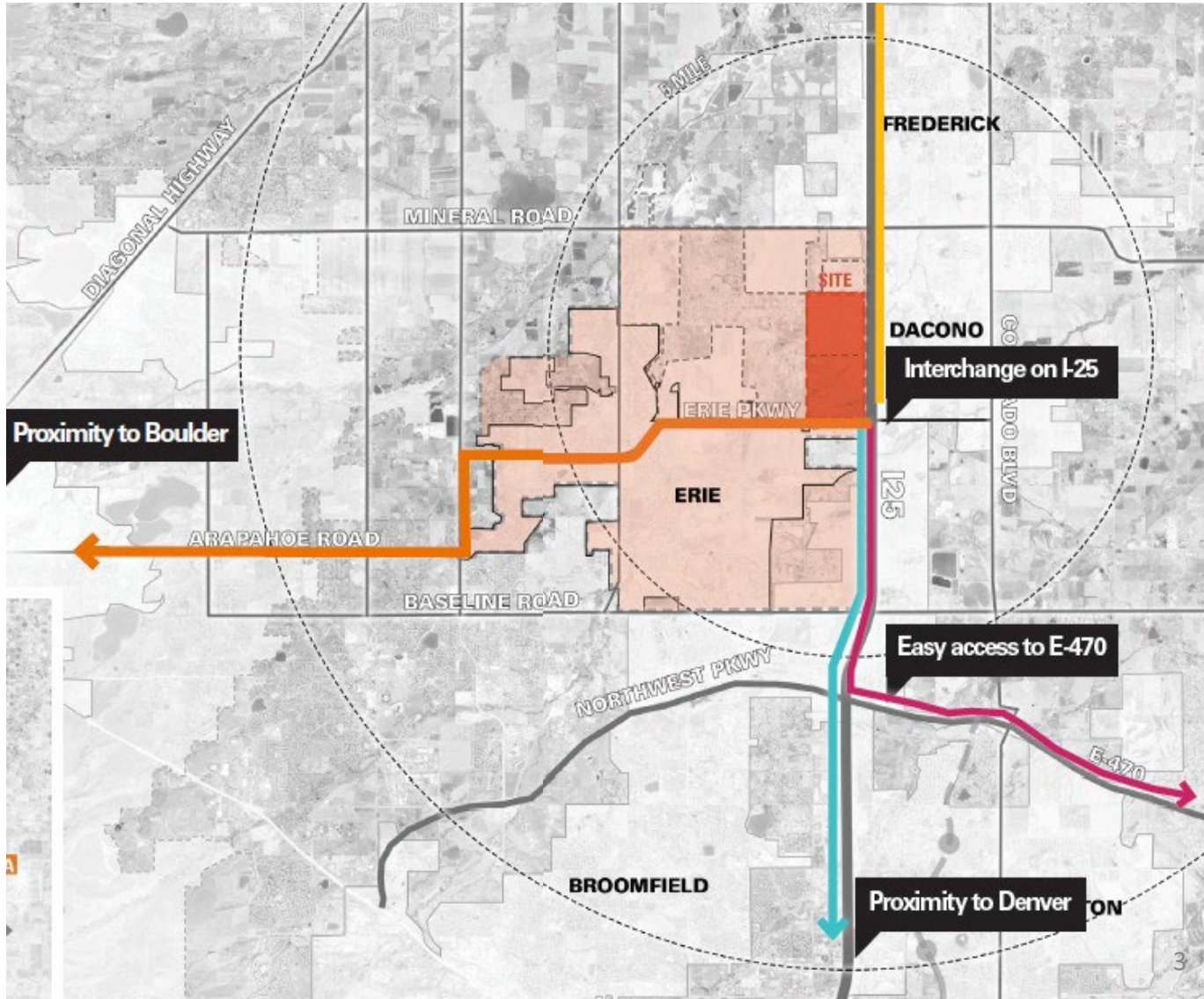
Sarah Nurmela, Planning & Development Director
Julian Jacquin, Director of Economic Development & TOEURA
David Pasic, Public Works Director

Presentation Roadmap

1. Project Background
2. Vision
3. Implementation
    - Infrastructure
    - URA
    - Zoning
    - Developer
4. Next Steps & Questions

Project Background

- Location & access
- Visibility to I-25
- Economic opportunity
- Approx. 1,200 acres



Site Context

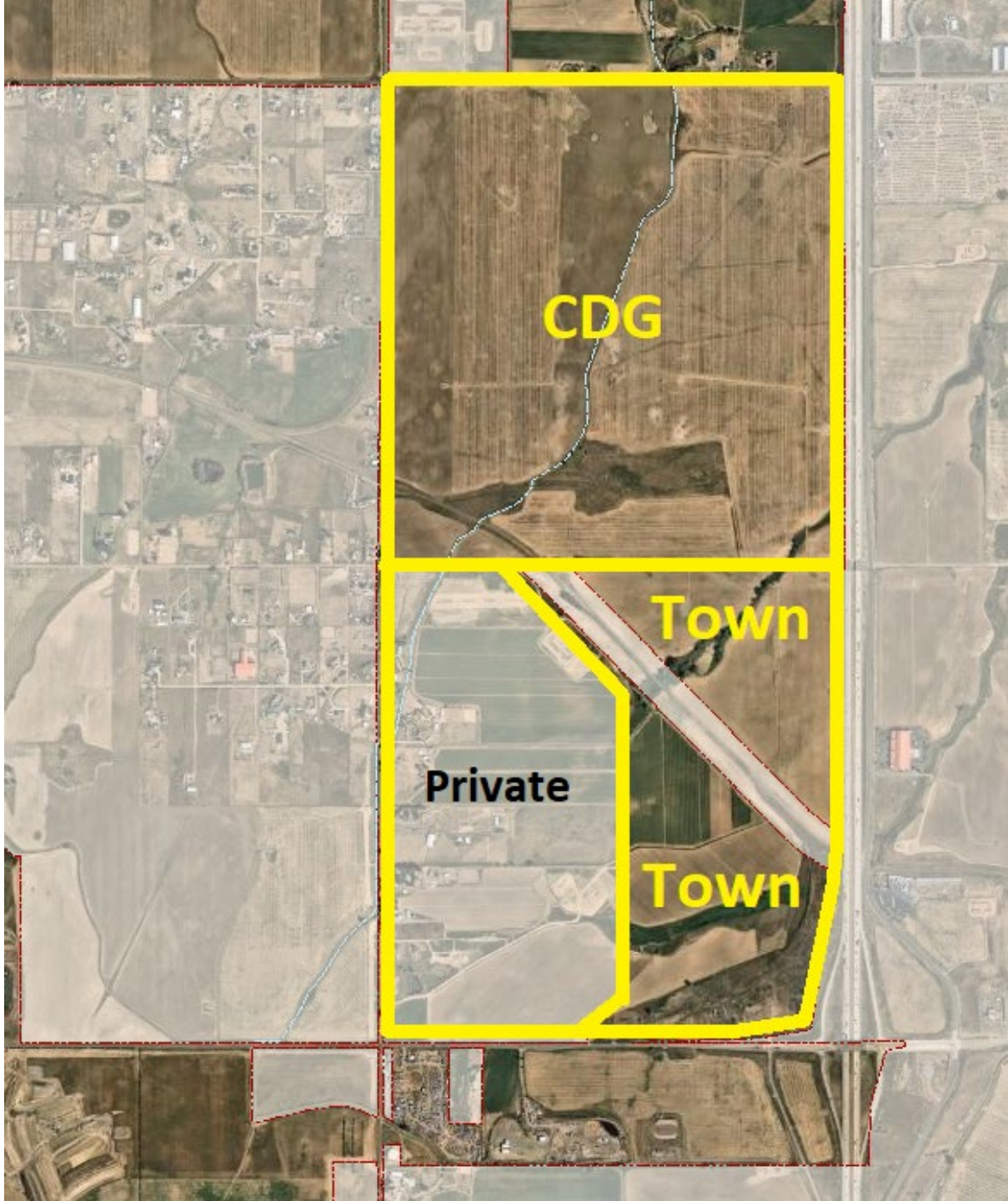
Property Ownership

Within the Town of Erie:

- Owned by Town of Erie – approx. 255 ac.
- North – 600 ac. By CDG

Within Weld County:

- 11 privately-owned properties, varying sizes.

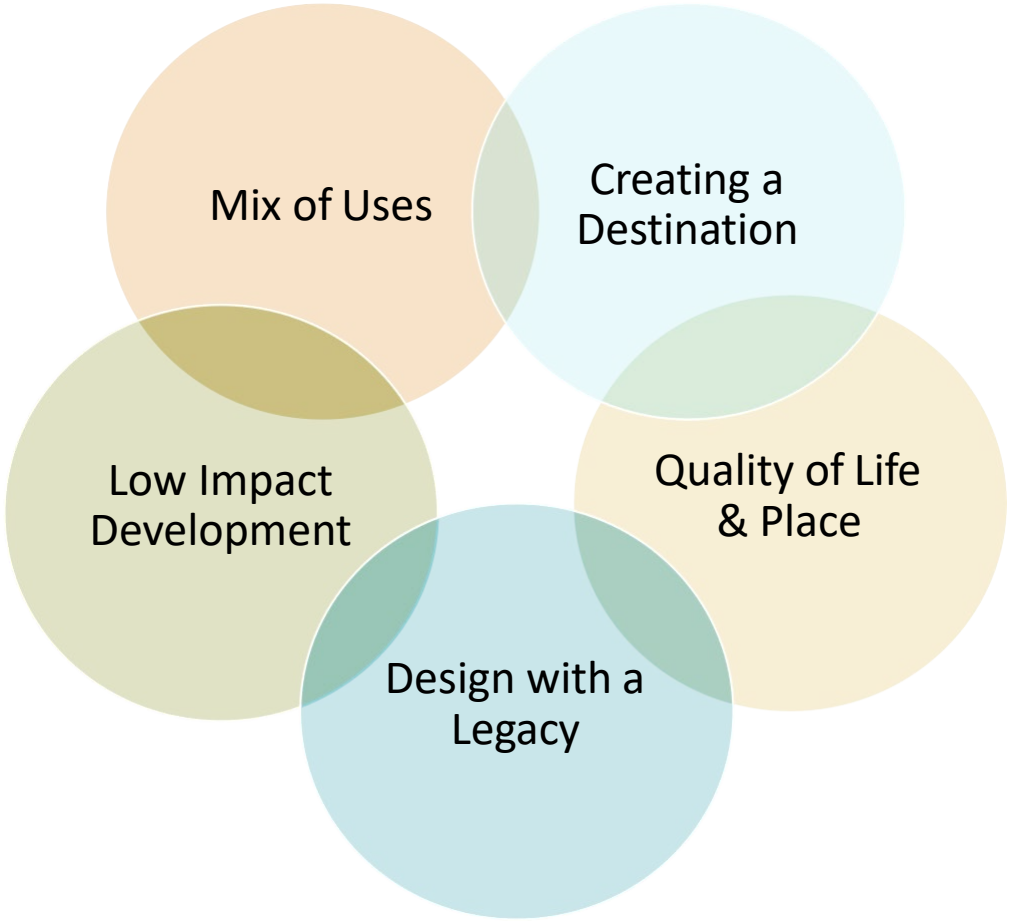


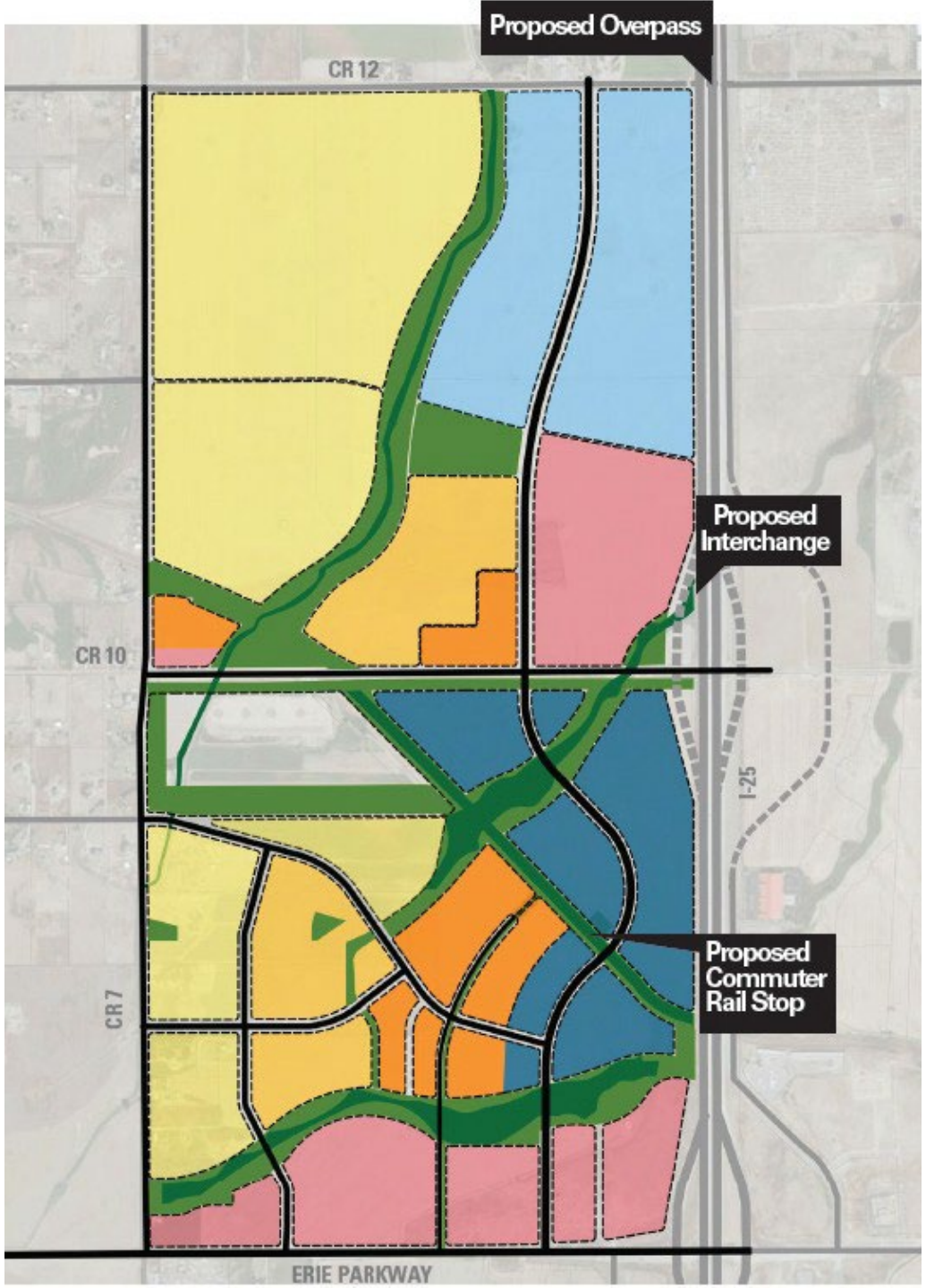
Oil & Gas Context

- Two active sites
- Anticipated long-term presence of oil and gas
- Setbacks of 500’

Vision

2018 Vision & Principles





From Vision to Implementation

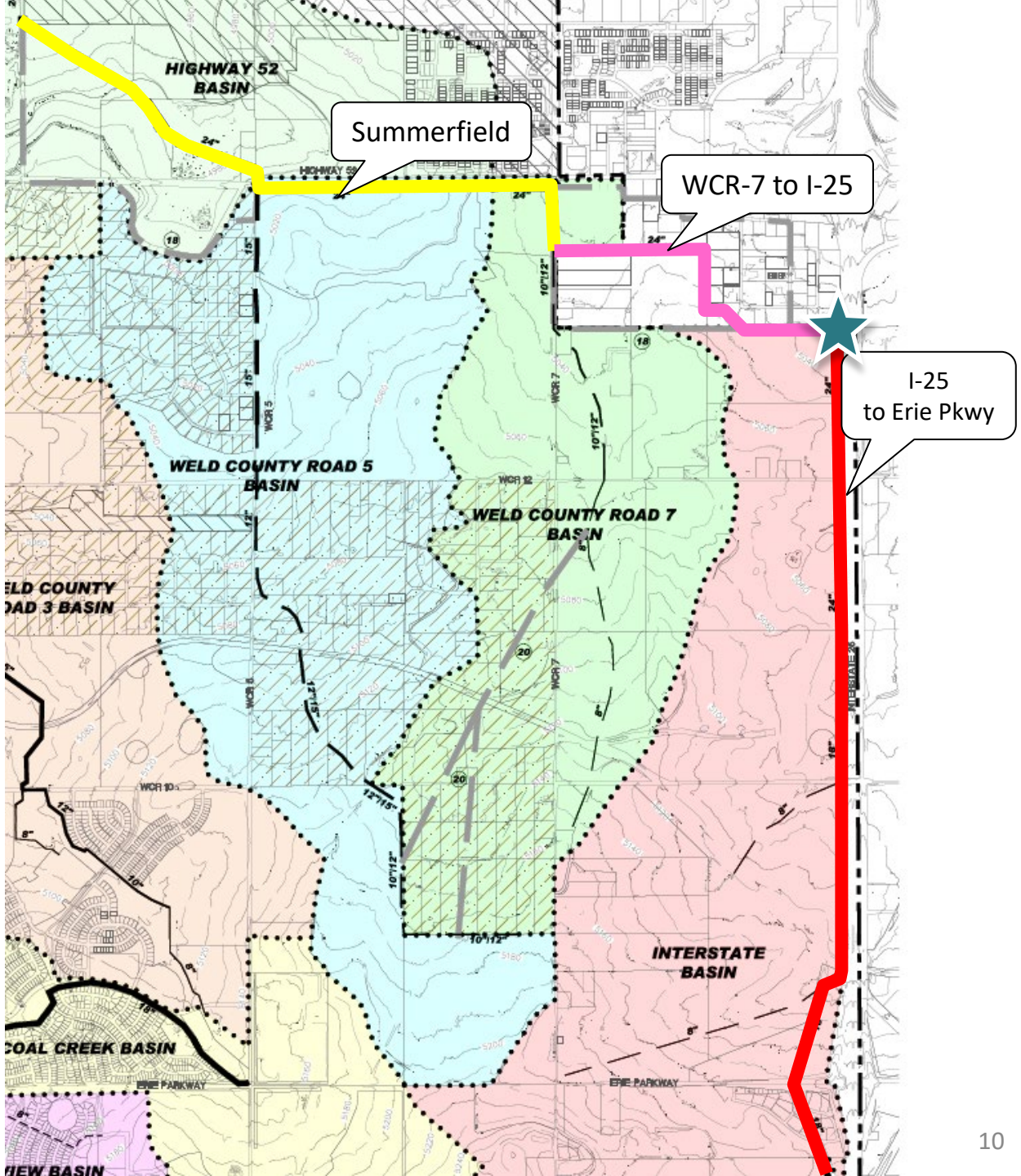
Infrastructure

URA

Zoning

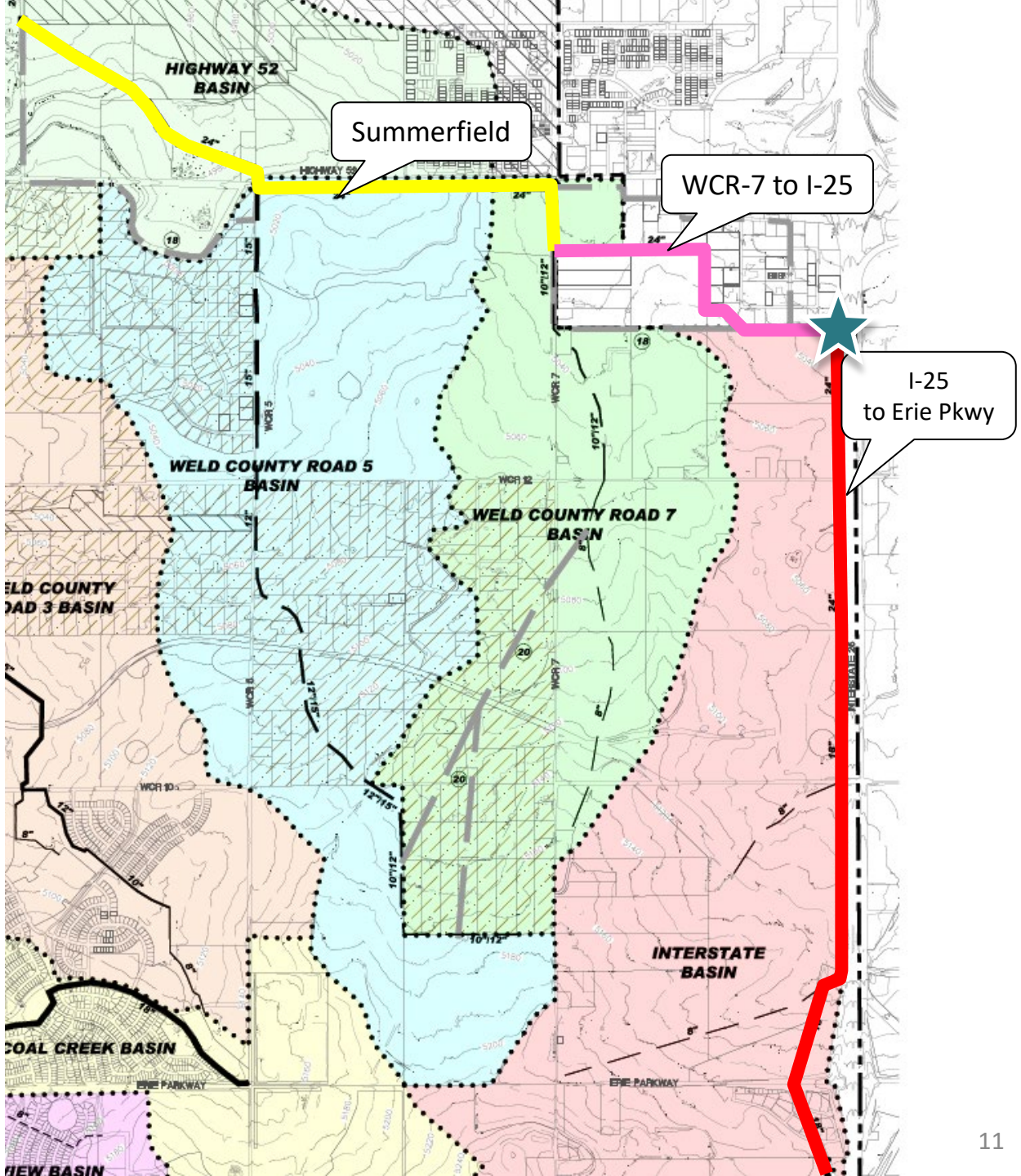
Infrastructure

- Sanitary Sewer in 3 segments:
  - Summerfield (under construction)
  - WCR-7 to I-25
  - I-25 to Erie Parkway
- Lift station at north end (★)
- Approx. cost of $30.6M



Active Projects

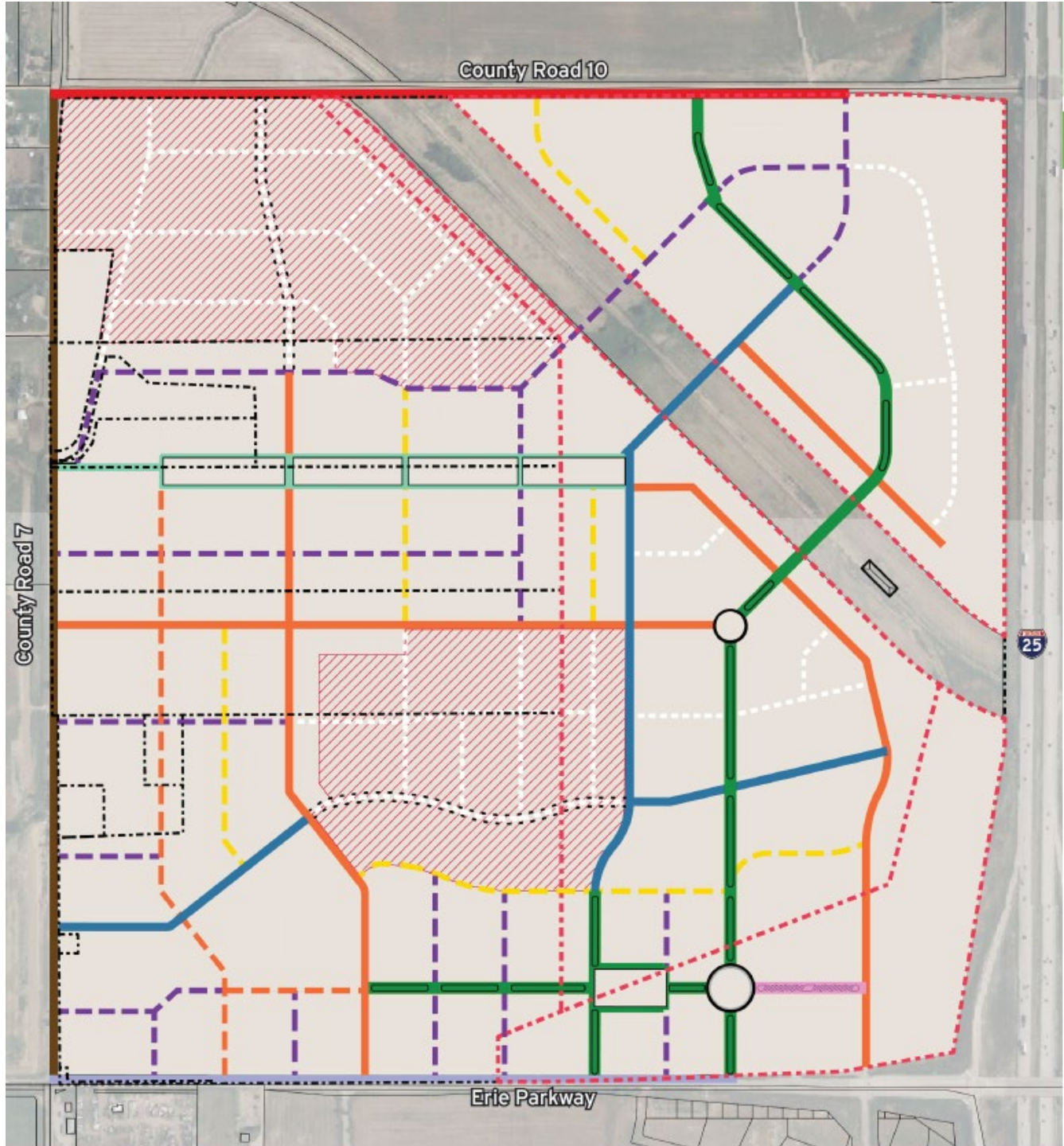
- Summerfield segment of sanitary sewer
- WCR-7 Waterline Project
  - 24” transmission line
- Interchange Design Study (DRCOG Grant)



Transportation

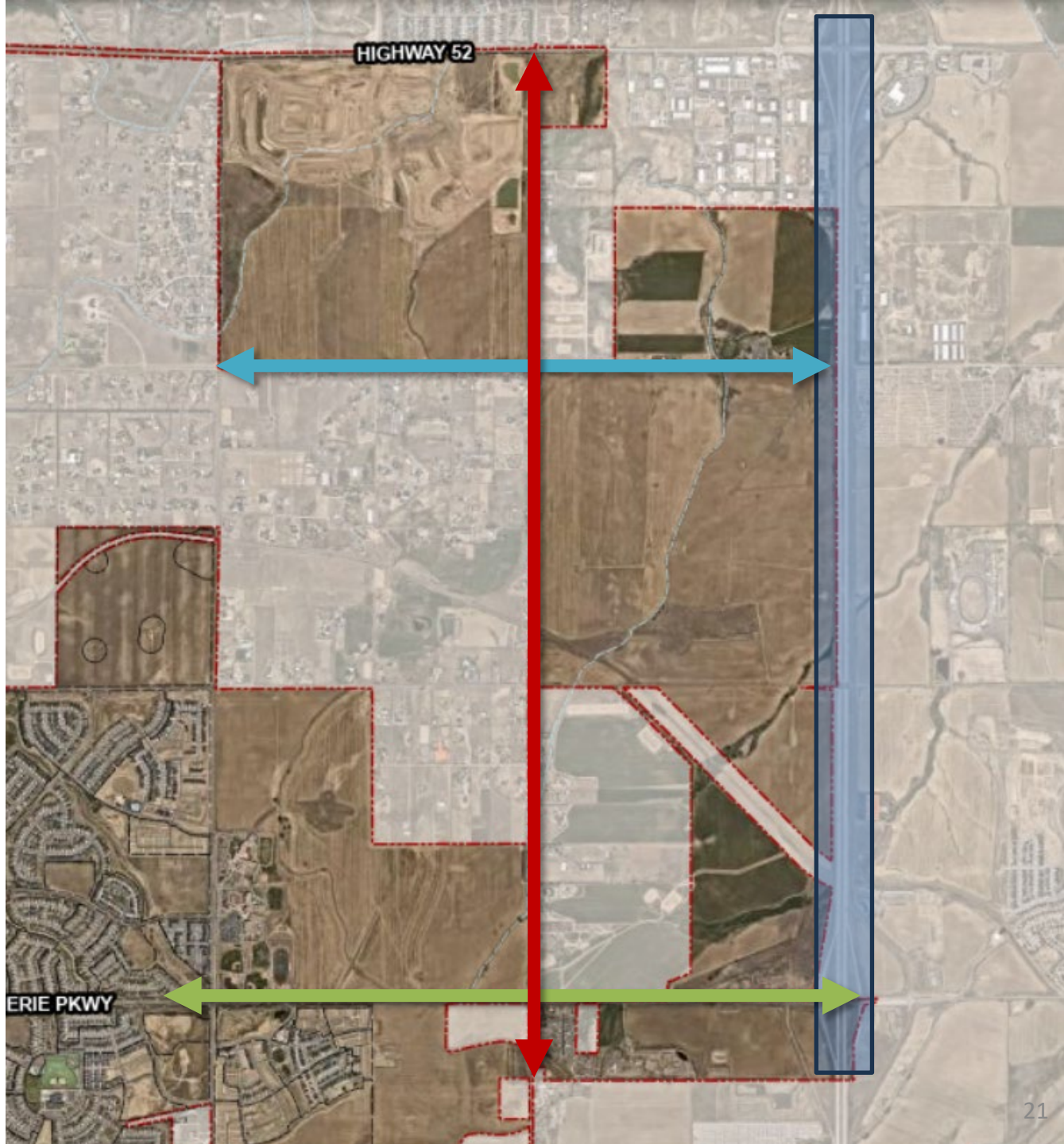
- Greenway Boulevard
- Main Street
- Parkside Street
- Primary Street
- Typical Street
- Residential Street
- Erie Parkway
- County Road 7
- County Road 10
- Couplet Boulevard

Solid lines are Designated Framework Streets. Dashed lines are Undesignated network streets.



Traffic Analysis

- **Traffic Counts**
  - Erie Parkway
  - County Road 7
  - County Road 10
- **Traffic Studies**
  - Traffic Volume Projections internal & external
- **Transit Study & I-25 Study**



URA as Financing Tool

- **Erie Gateway Phase 1 Urban Renewal Plan (URA)**
  - Adopted by Town Council on Aug. 13, 2024
  - Remediate blight and extend infrastructure
  - Provides up to $180M in TIF over 25 years
- **Phase 1 URA Composition**
  - Taxing District IGA's – all participating
- **Phased Approach**

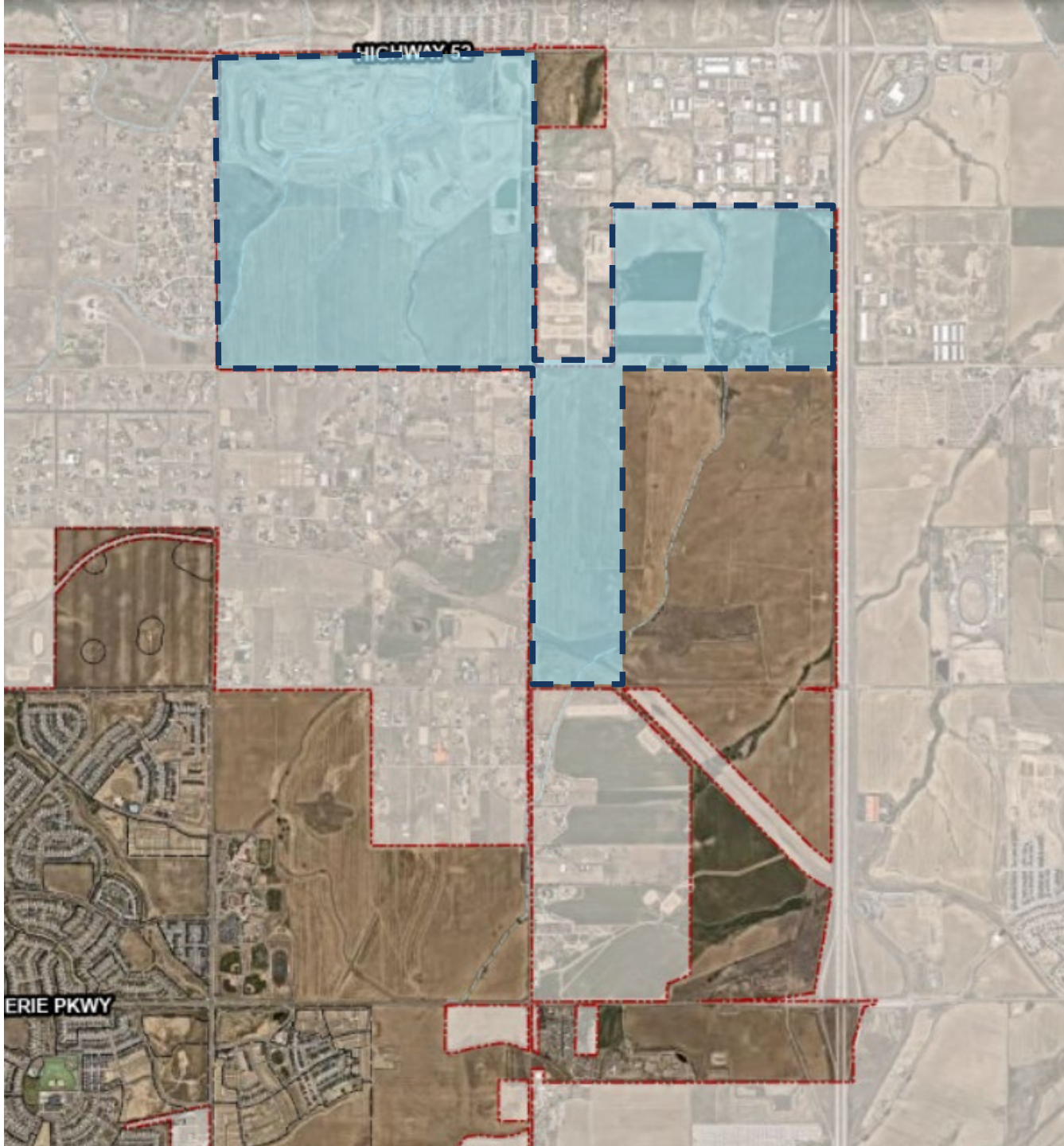
URA as Financing Tool

Taxing Entity	Terms	Estimated Tax Increment	Retained by TOEURA
Town of Erie General (Prop Tax)	Pledge unrestricted mill levy	$23,000,000	$23,000,000
Town of Erie Municipal Sales Tax	Pledge 1% of 3.5% sales tax	$67,000,000	$19,000,000
Weld County	50/50 revenue sharing	$47,000,000	$23,500,000
St. Vrain Valley School District	Pledge unrestricted mill levy	$84,000,000	$84,000,000
Mountain View Fire Protection	$12M cap + 25% shared	$39,000,000	$20,250,000
Frederick-Firestone Fire Protection	25% revenue shared	$7,000,000	$5,250,000
High Plains Library District	$5M cap	$10,000,000	$5,000,000
Northern Colorado Water (NWC)	Pass-through	$3,000,000	$0
Summerfield Metro Districts, No. 1-3	Pass-through	$0	$0
North Station Metro District No. 2	Pass-through	$0	$0
Total TIF Revenue		**$280,000,000**	**$180,000,000**

Phase 1 Urban Renewal Plan

Erie Gateway Phase 1 Plan Area

Erie Gateway Phase 1 Parcels

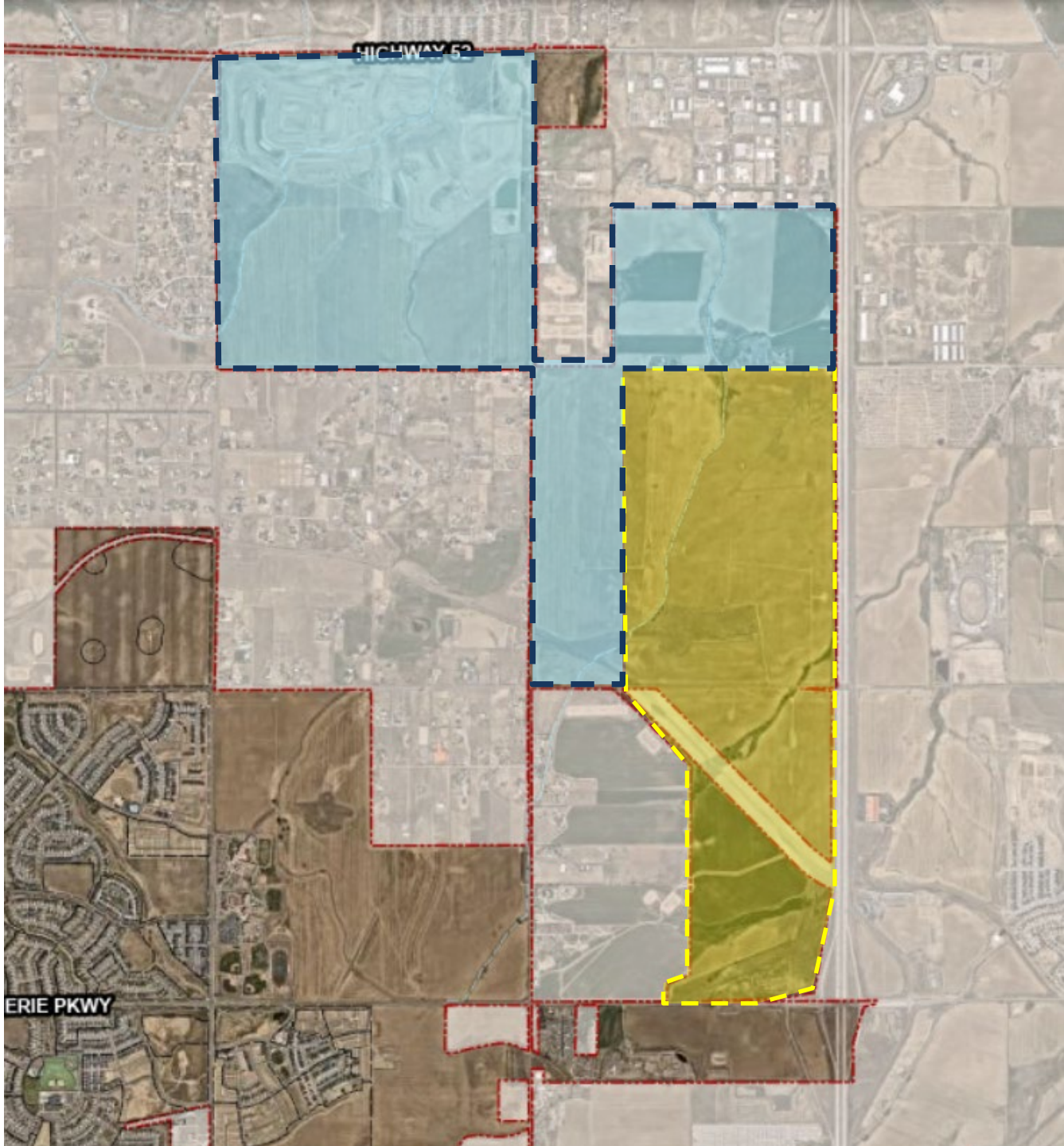


Future Phases

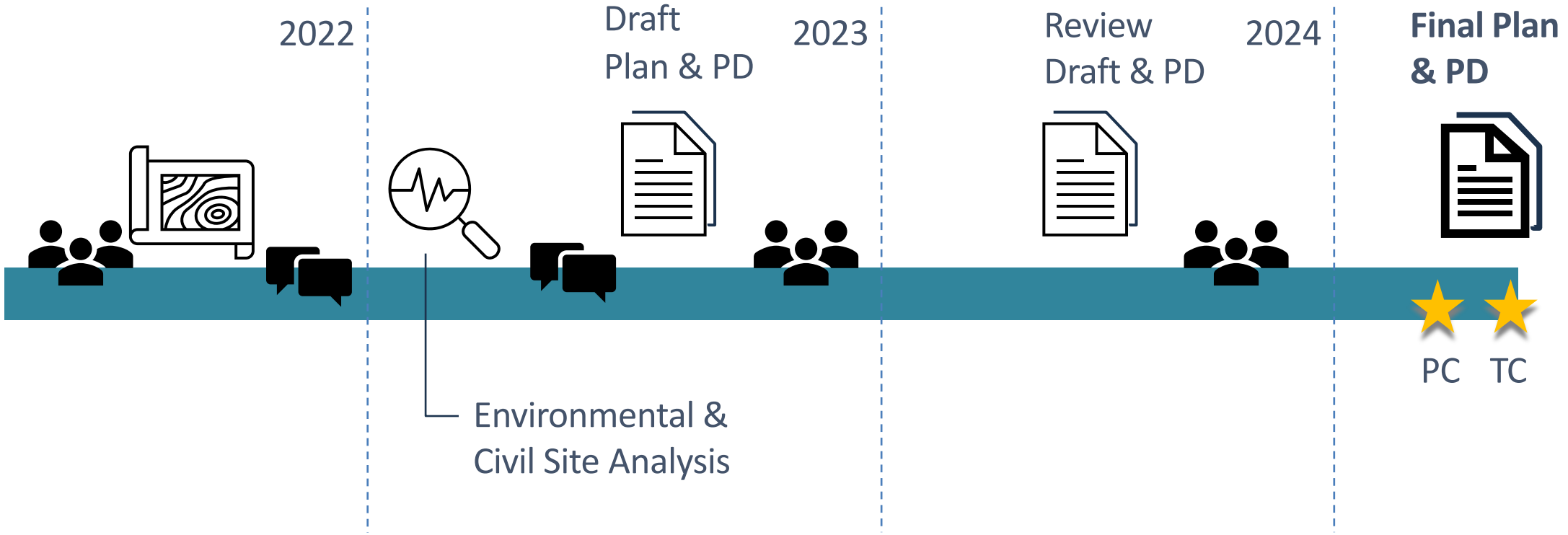
1 Erie Gateway Phase 1 Plan Area

Erie Gateway Phase 1 Parcels

Future Erie Gateway Phases



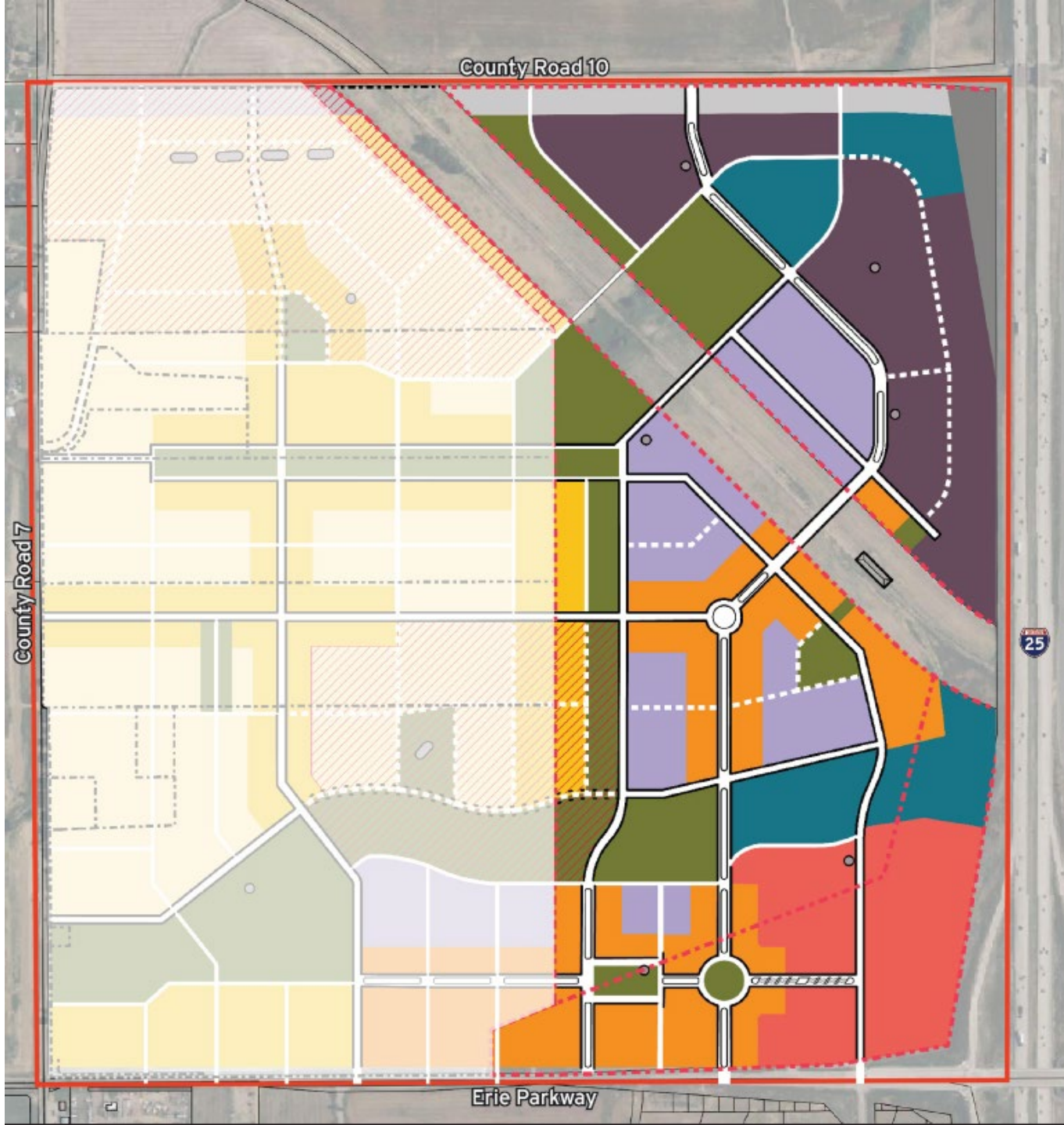
Planning & Zoning Process



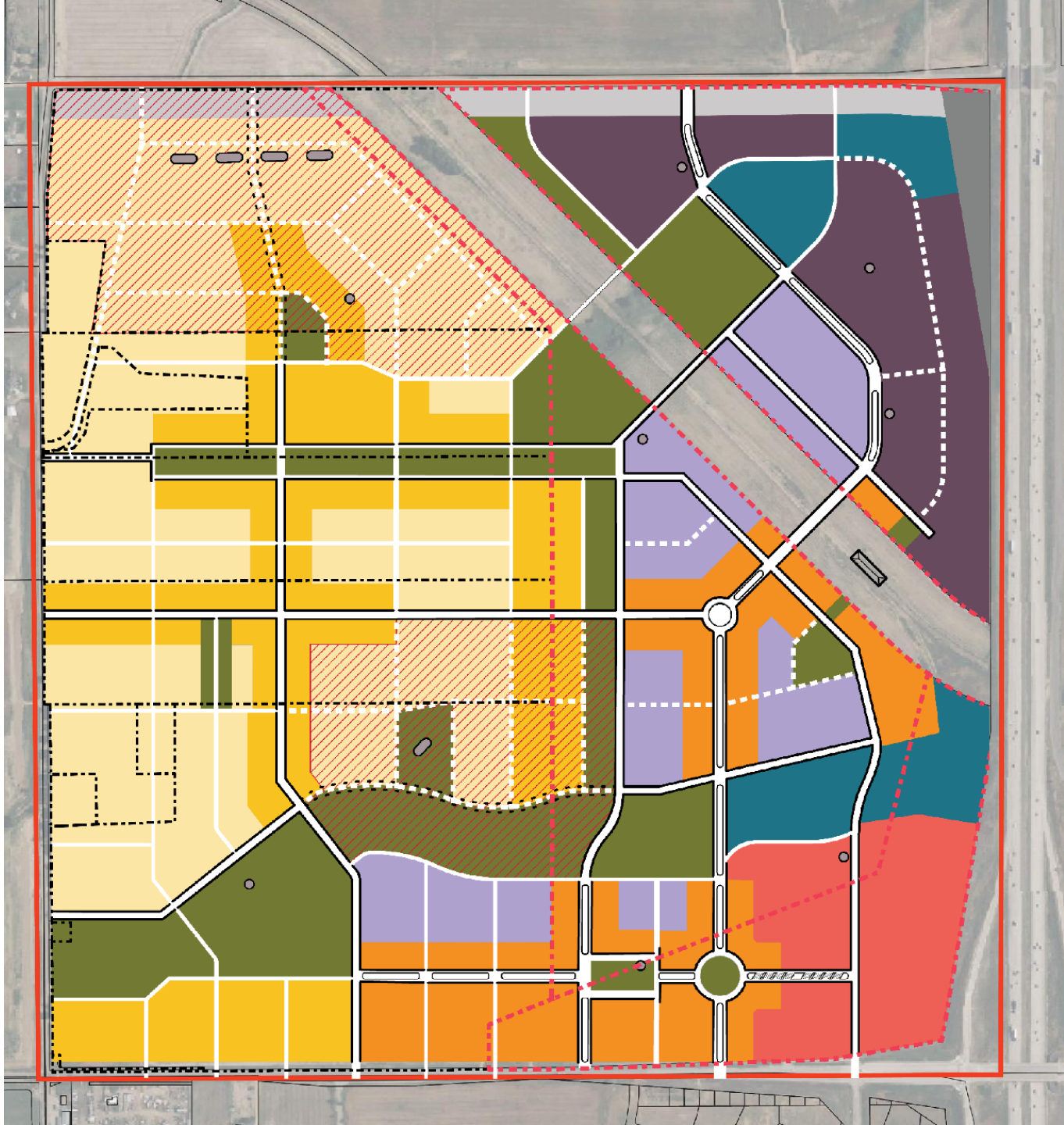
Gateway PD

- **VL** VILLAGE - LOW
- **VM** VILLAGE - MEDIUM
- **VH** VILLAGE - HIGH
- **NC** NEIGHBORHOOD CENTER
- **CC** COMMERCIAL CENTER
- **EH** Employment Hub
- **POS** PARKS & OPEN SPACE
- **PF - SM** PUBLIC FACILITY - STORMWATER MANAGEMENT
- **PF - UE** PUBLIC FACILITY - UTILITY EASEMENT
- **PF - I** PUBLIC FACILITY - I-25 INTERCHANGE

NOTE: Hatched areas designate Regulating Zones for oil and gas operation sites upon their closure and remediation. Gray dots are capped oil wells. .



Gateway PD
Full Concept



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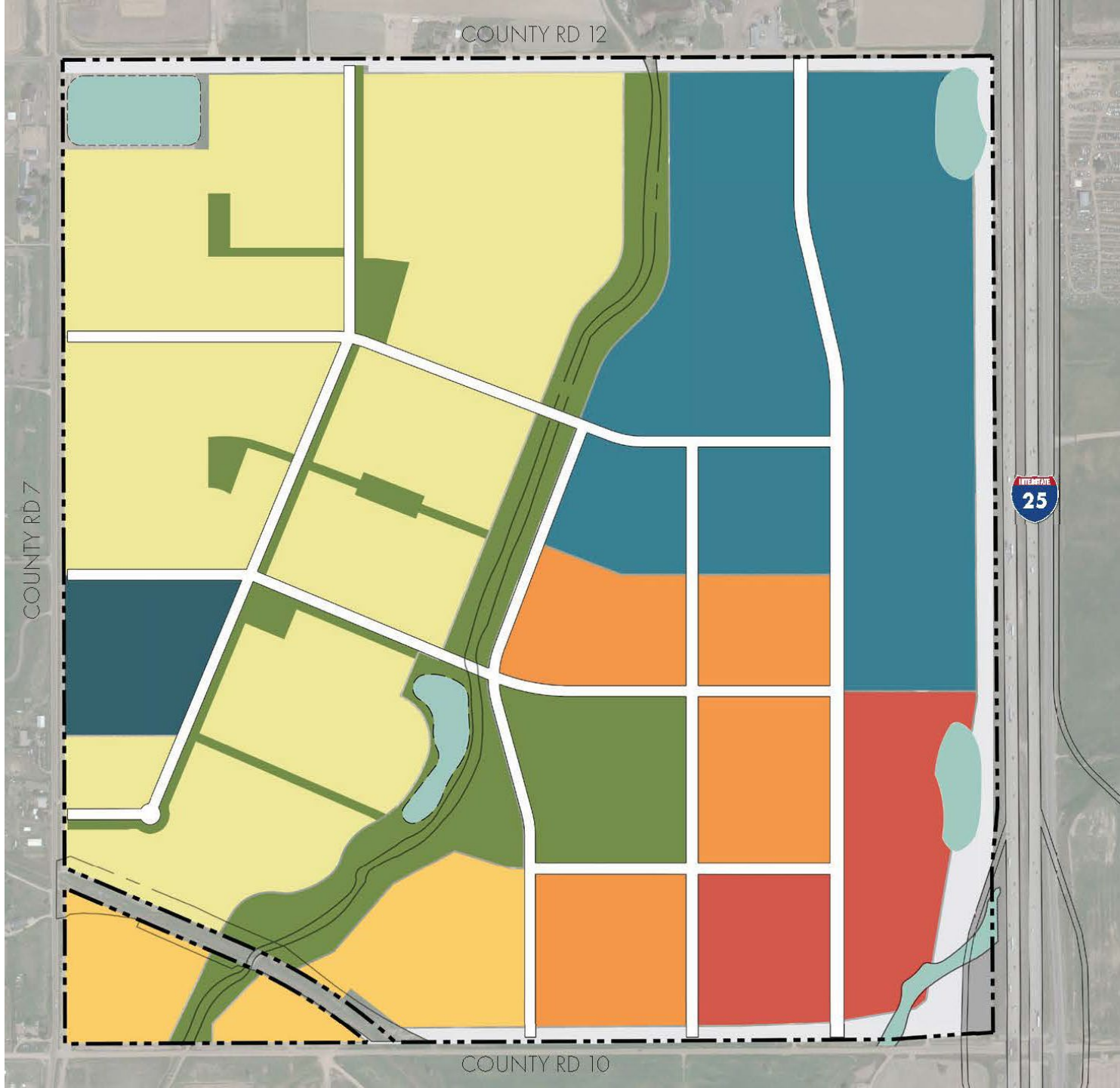
North Station (CDG Site)



North Westerly

Developer

Hines

- **2022**: Hines selected as Preferred Developer by Board of Trustees and executes Exclusive Negotiation Agreement
- **2024**: Letter of Intent (LOI) signed with Hines
  - Phased conveyance as development occurs over time
  - Town commitment to provide primary trunk infrastructure
  - Agreed purchase price matrix by land use category
  - Incorporate minimum of 20% affordable housing units
  - Include community/recreational use jointly with the Town
- **2025**: Town Council to consider land contract with Hines

Hines Overview

Hines is one of the largest privately held real estate investors, developers and managers in the world

$93.0 billion
In Assets Under Management

67+ years
Of Operation Since 1957

672M+ SF
Completed, Underway, or Acquired

4,887
Team Members Worldwide

108.7M+ SF
SF of Third-party Property-level Services

1,927
Properties Worldwide

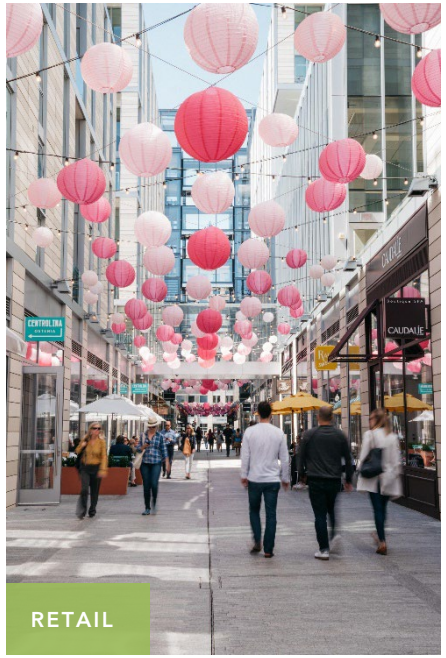
398 cities
In Which Hines Operates

31 countries
In Which Hines Operates

Data as of 6/30/2024

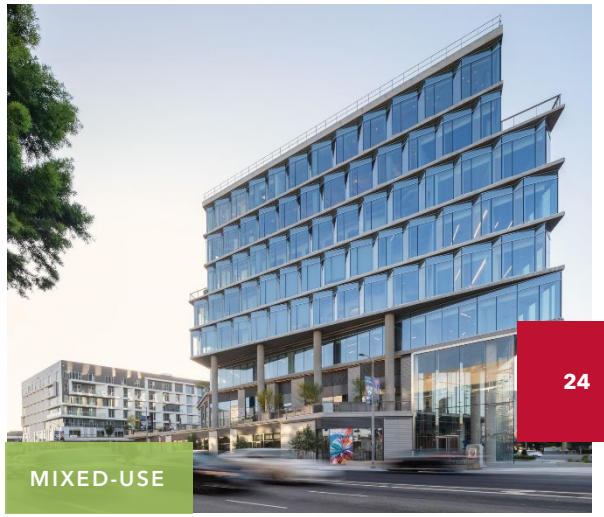
LAND DEVELOPMENT

LIVING/HOUSING


RETAIL

OFFICE

INDUSTRIAL/LOGISTICS


MIXED-USE

Our Guiding Principles

1. The Hines Standard represents the global real estate benchmark for value creation, integrity, services and quality for all clients.

2. All Hines products and services are of the highest standard as appropriate for the mission.

3. The Hines employee is the greatest example of the Hines standard and the company's most valuable asset.

4. Hines is committed to fostering an inclusive culture where diversity is respected and valued.

5. We will continually strive to be the industry leader in sustainability and the premier real estate company in the world.

HINES | CONFIDENTIAL & PROPRIETARY

Hines Team

Project Leaders

Chris Crawford
Senior Managing Director
Denver Market Leader

Chad Murphy
Managing Director
Land Development

Land Development

Rob Witte
Senior Managing Director
Land Development Leader

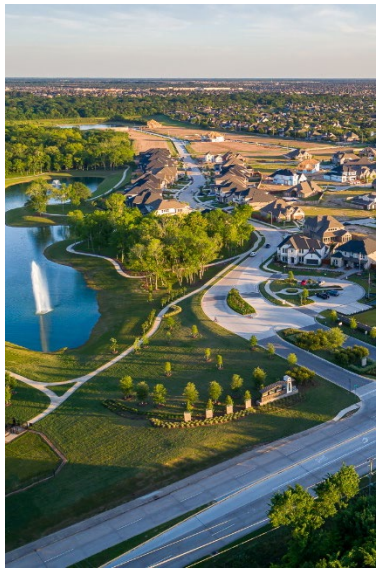
Richard Cross
Vice President, Construction
Land Development

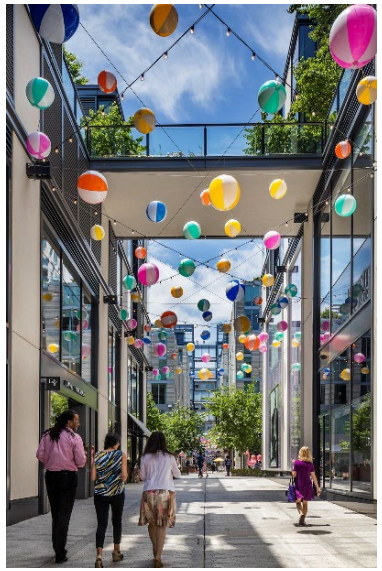
MACANTA - Castle Rock, CO

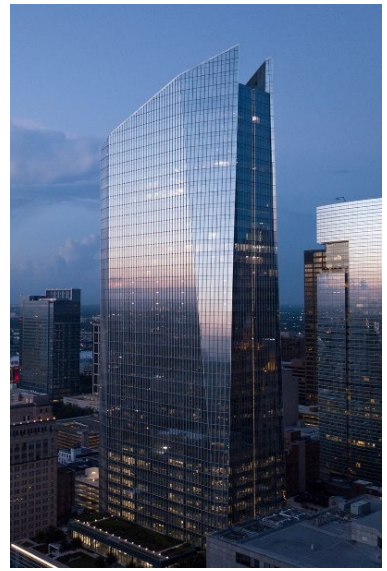
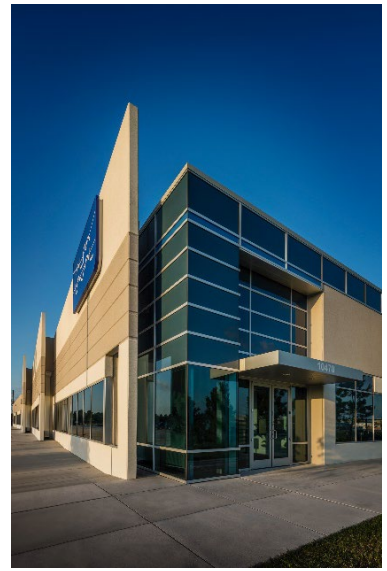
Diverse Real Estate Experience

The firm is active across all product types, from core and value-add acquisitions to opportunistic pursuits and development projects.

25K+ Acres	82M+ SF	30M+ SF	13M+ SF	344M+ SF	139M+ SF
LAND DEVELOPMENT	LIVING / HOUSING	RETAIL	MIXED-USE	OFFICE	INDUSTRIAL / LOGISTICS





Data as of 6/30/2024

HINES | CONFIDENTIAL & PROPRIETARY

Hines Colorado

High-Rise Office

1144 Fifteenth

Denver, CO
671,000 SF
Commercial Office, Retail

Mass Timber Office

T3 RiNo

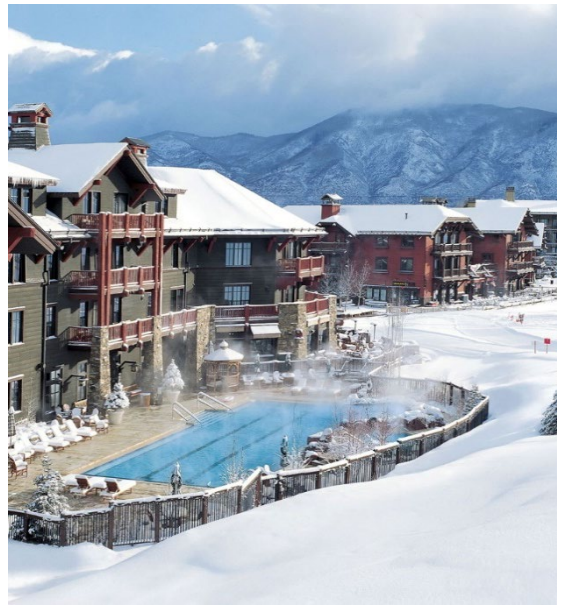
Denver, CO
239,000 SF
Commercial Office, Retail

Multifamily

Mica RiNo

Denver, CO
397 Units
High-Rise Multifamily, Retail

Resort / Hospitality



Aspen Highlands Village

Aspen, CO
217 Units
Hospitality, Condominium, Retail

Hines Land Development

Representative Projects

Flatiron Meadows – 692 Lots

Macanta – 968 Lots

Parterre – 2,871 Lots

Somerset Green – 491 Lots

PLATFORM STATISTICS

24
Completed master-planned developments globally

29
Projects in design and under construction

25,239 Acres
Completed, in design, and under construction

51,040 Lots
Delivered, owned, or in development

HINES | CONFIDENTIAL & PROPRIETARY

Urban Placemaking & Mixed-Use

> The greatest achievement in development is the creation of a community. There's an art to making successful places for people.
>
> **Gerald D. Hines**
> Founder

CITYCENTERDC
Washington, DC

MILANOSESTO
Milan, Italy

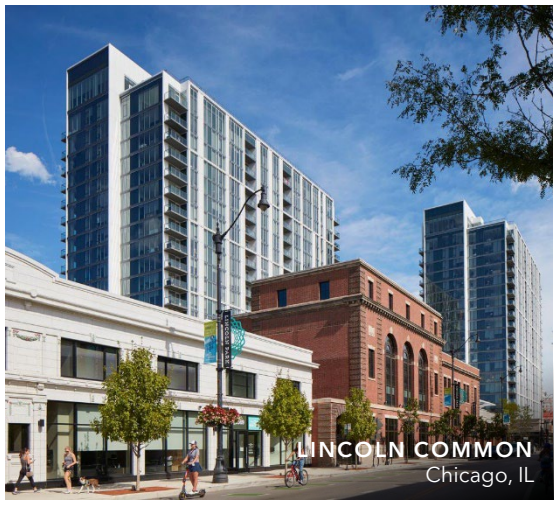
FAT VILLAGE
Ft. Lauderdale, FL

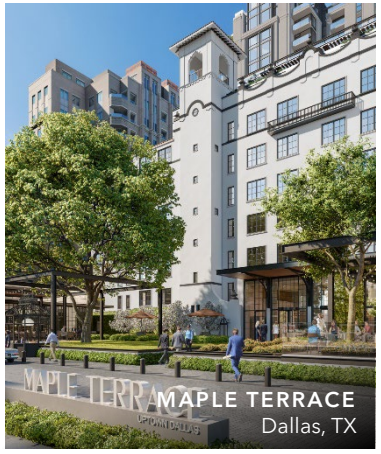
FENTON
Cary, NC

WEST EDGE
Los Angeles, CA

HOM DISTRICT
Seattle, WA

HISTORIC GAS PLANT DISTRICT
St. Petersburg, FL


LINCOLN COMMON
Chicago, IL



MAPLE TERRACE
Dallas, TX

THE FINERY
Nashville, TN

Hines Internal Resources

Capital Markets Group: Investor sourcing and relationship management; key point of contact for the firm's investor partners.

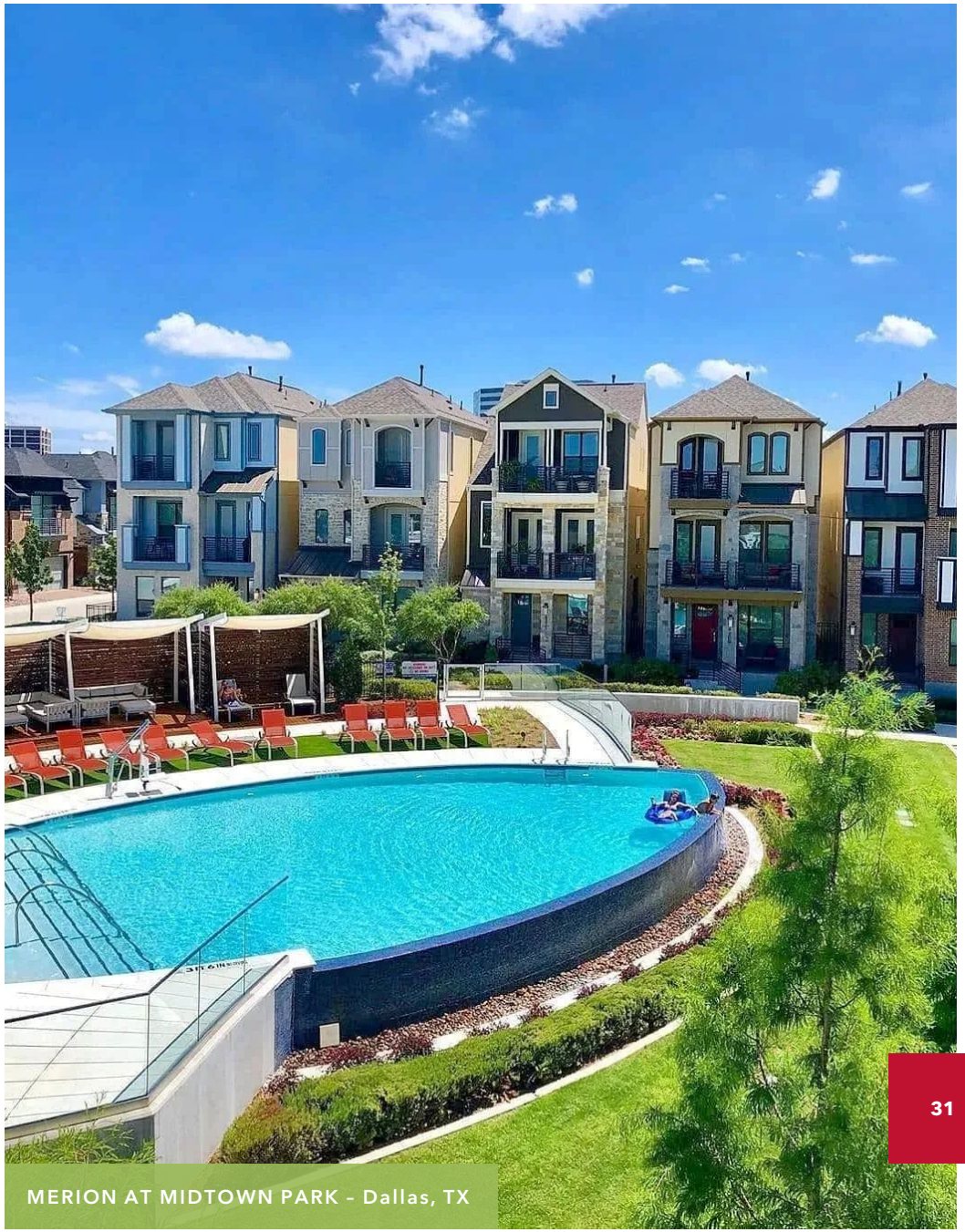
Proprietary Research: Coordinate Hines' top-down market view; ensure underwriting assumptions adhere to Hines' standards.

Investment Risk Group: Coordinate the investment allocation process; monitor investment risk from initial investment through disposition.

Debt: Support venture teams in the sourcing of JV and asset-level financings.

Local Leadership: Operating platform and resources to source and execute deals. These teams lead the sourcing, underwriting, and due diligence on new investments.

Construction Management: Ability to oversee development and construction management, including implementing re/development plans, managing contractors, and ensuring lots are delivered.



MERION AT MIDTOWN PARK – Dallas, TX

HINES | CONFIDENTIAL & PROPRIETARY

Next Steps

- Complete Review and Finalize PD
- Planning Commission Hearing, April 2025
- Town Council Hearing, May 2025
- Infrastructure Design Initiation, 2025-2026
- Land contract with Hines, 2025

Questions & Discussion

Sarah Nurmela, Planning & Development Director
Julian Jacquin, Director of Economic Development & TOEURA
David Pasic, Public Works Director