



TOWN OF ERIE
1874

URA - 2026

Erie



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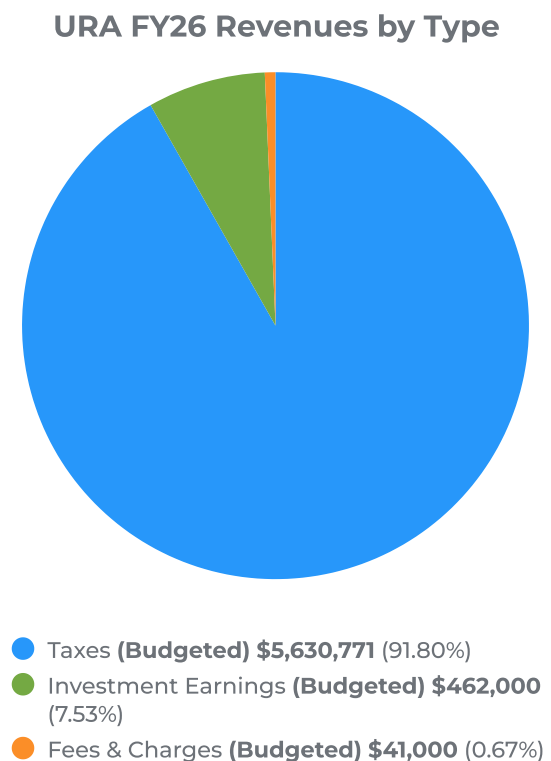
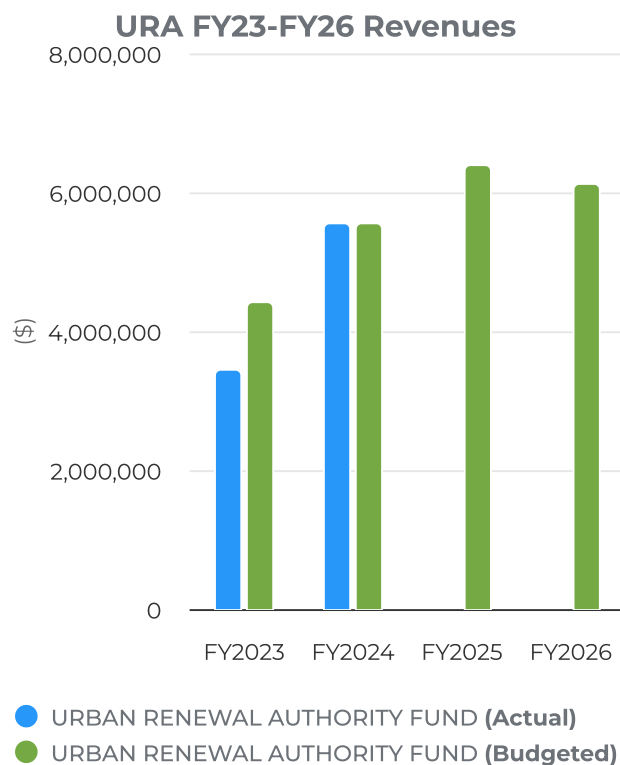
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Funds Summary Overview

The Urban Renewal Authority (URA) fund is an enterprise fund, and each URA plan area operates independently within the fund.

URA Revenues

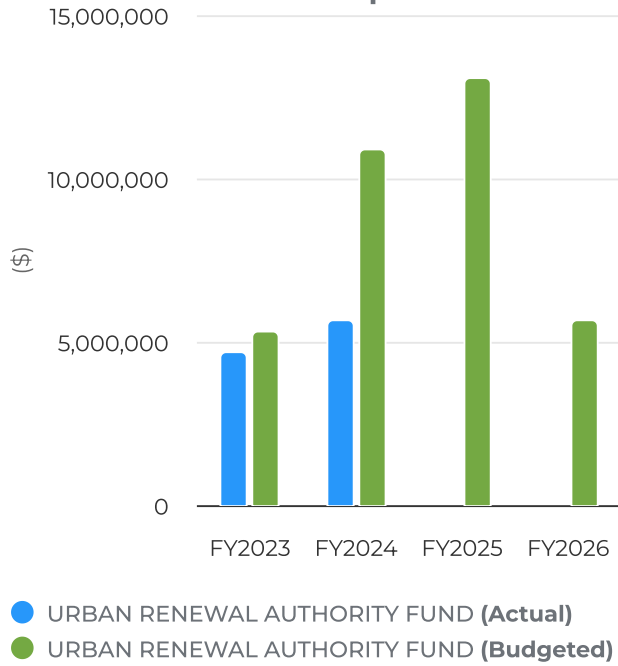
The URA fund is projected to have \$6.13M of revenue in FY2026, which represents a 6% decrease from the prior year. Taxes are the primary source of revenue for the URA. This includes property taxes collected from all plan areas, and sales taxes collected from the Historic Old Town and Highway 287 plan areas. The URA also generates investment earnings on its holdings, and keeps a small portion of the taxes it collects as fees to offset administrative costs.



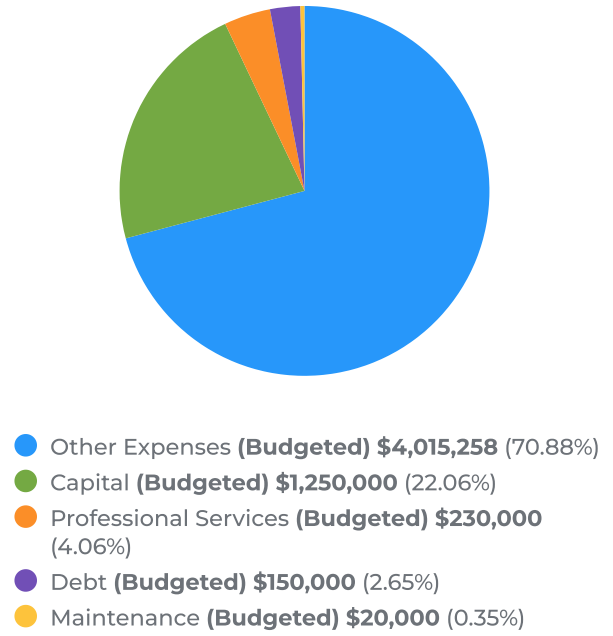
URA Expenditures

The URA fund has \$5.67M of expenditures budgeted for FY2026, which represents an 11% increase from the prior year. The URA's core expenditures are on capital and economic development. The primary capital expense budgeted for 2026 is the Colliers Hill Detention Pond Improvements. The URA's economic development incentive agreements are organized under the Other Expenses category and expenditure levels largely correlate to the tax revenue generated by each project. Professional Services includes legal and consulting costs for the URA plan areas, while Debt refers to the debt payments on the bonds issued to fund public infrastructure improvements in Historic Old Town. The maintenance expenses are for lawn care of URA-owned property in the Historic Old Town plan area.

URA FY23-FY26 Expenditures



URA FY26 Expenditures by Type



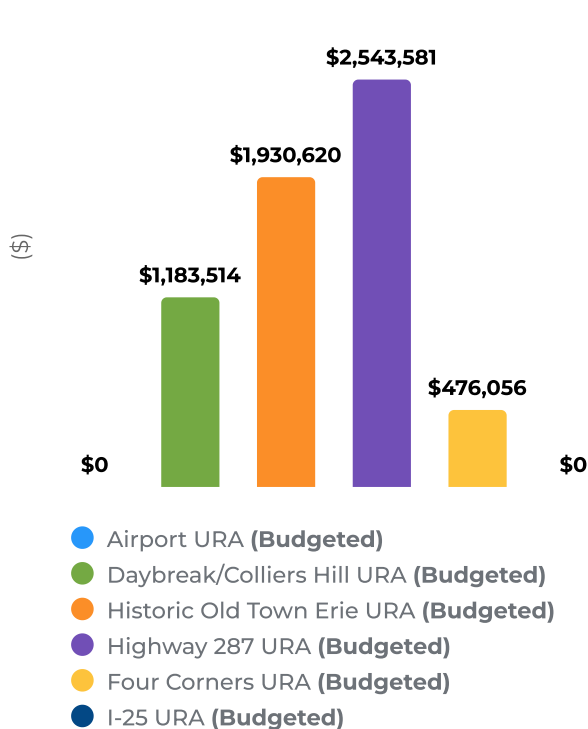
URA Plan Areas Summary

The URA Fund is broken down by divisions into the Authority's six separate plan areas: Airport, Daybreak/Colliers Hill, Historic Old Town, Highway 287/Nine Mile, Four Corners, and I-25/Gateway.

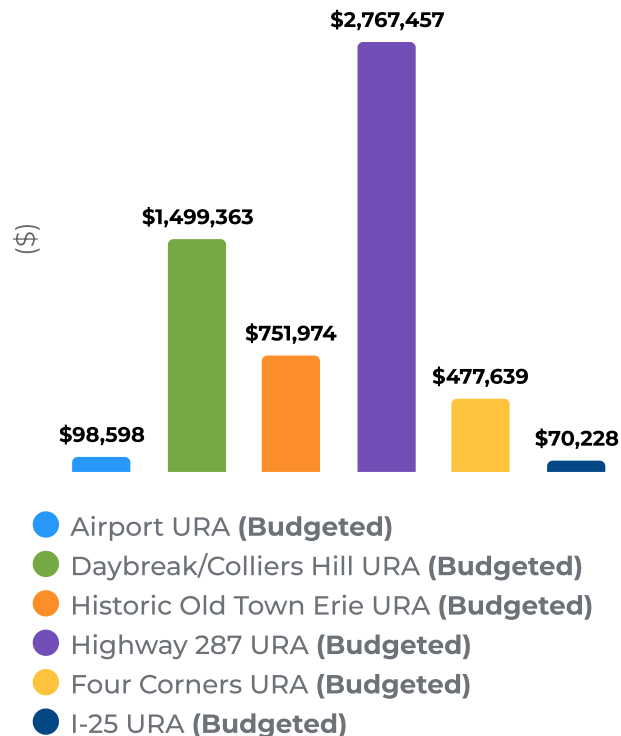
URA Revenues & Expenditures by Plan Area

Currently, only four of the Authority's six plan areas generate revenue. The Airport plan area has yet to see new development that would generate tax increment revenues, though staff continue to actively pursue development opportunities, and the I-25 plan area was created in 2024 and should start generating tax increment revenue in 2027. Revenues and expenditures are closely correlated for the Highway 287 and Four Corners plan areas as the tax increment generated in these plan areas is pledged to the developers to help pay for public improvements. In the Daybreak/Colliers Hill and Historic Old Town plan areas, the tax increment revenues are largely not pledged, giving staff greater discretion to expend funds on the most impactful public improvements.

TOEURA FY 2026 Revenues by Plan Area



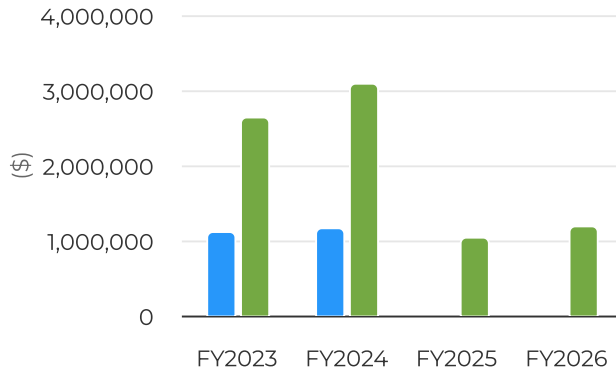
TOEURA FY 2026 Expenditures by Plan Area



Colliers Hill/Daybreak Plan Area

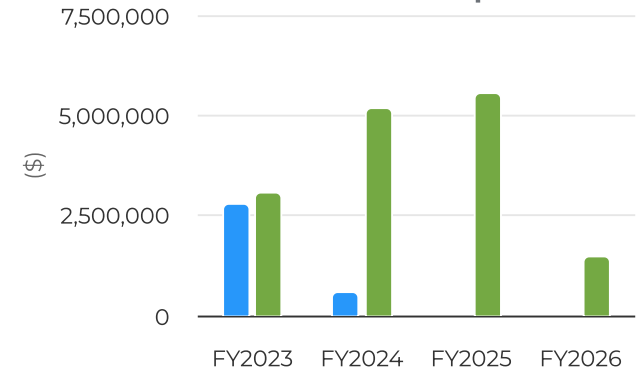
Daybreak (Colliers Hill) is a master-planned residential community located at the northwest corner of Erie Parkway and County Road 5. Development began on the site in 2013 and is mostly completed, adding thousands of new homes to the Town.

Colliers Hill URA FY23 - FY26 Revenues



● Daybreak/Colliers Hill URA (Actual)
 ● Daybreak/Colliers Hill URA (Budgeted)

Colliers Hill URA FY23 - FY26 Expenditures

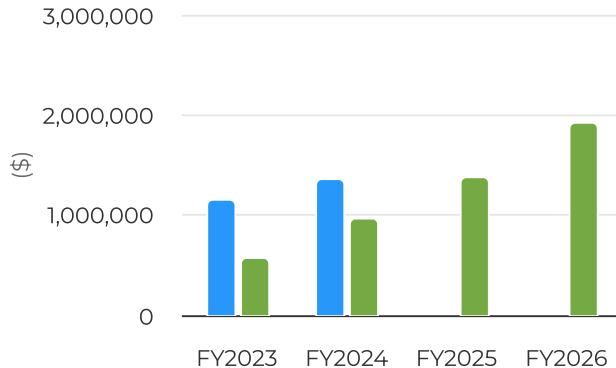


● Daybreak/Colliers Hill URA (Actual)
 ● Daybreak/Colliers Hill URA (Budgeted)

Historic Old Town Plan Area

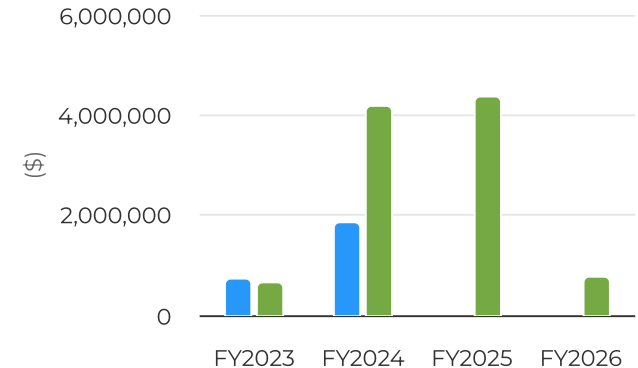
Adopted in 2013, the revenues generated by the Historic Old Town URA plan area have helped to revitalize Erie's downtown and ensure it remains an exceptional place to live, work, and play for years to come.

Historic Old Town URA FY23 - FY26 Revenues



● Historic Old Town Erie URA (Actual)
 ● Historic Old Town Erie URA (Budgeted)

Historic Old Town URA FY23 - FY26 Expenditures

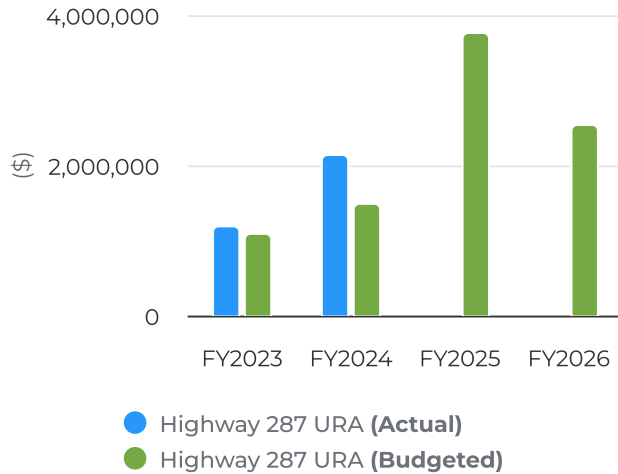


● Historic Old Town Erie URA (Actual)
 ● Historic Old Town Erie URA (Budgeted)

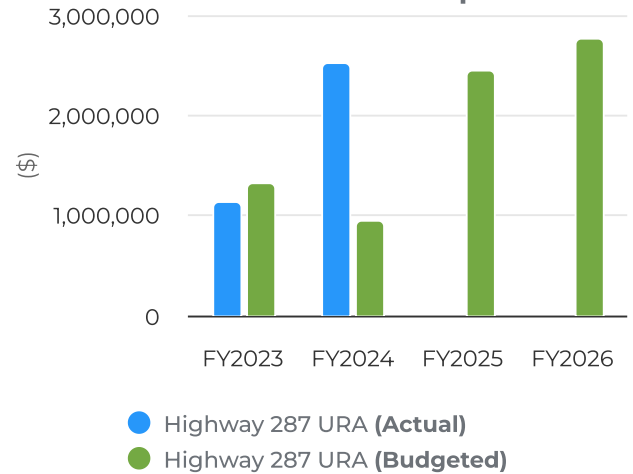
Highway 287/Nine Mile Plan Area

The Highway 287 (Nine Mile) URA Plan Area is located at the southeast corner of Highway 287 and Arapahoe Road. The development includes 300,000 sq. ft. of retail, with 287 multi-family apartments (Savanna at Nine Mile), anchored by a Lowe's Home Improvement store and a King Soopers Marketplace.

Nine Mile URA FY23 - FY26 Revenue



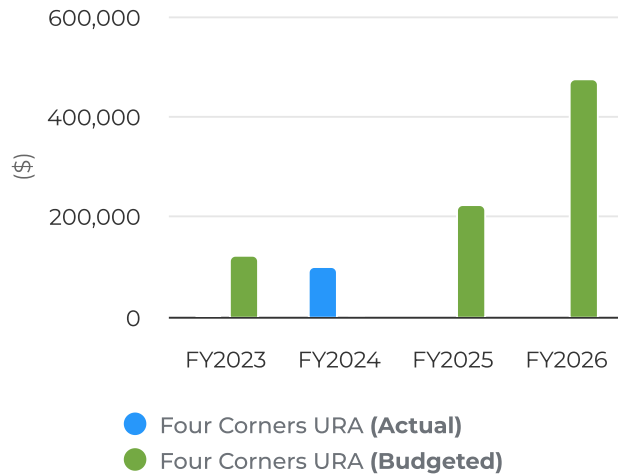
Nine Mile URA FY23 - FY26 Expenditures



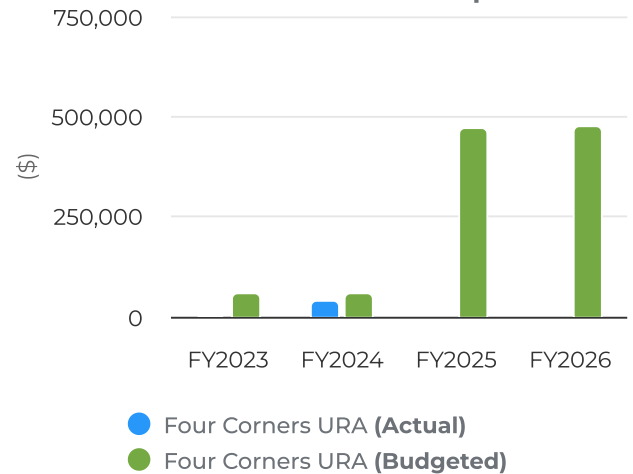
Four Corners Plan Area

The Four Corners URA Plan Area is an integral part of the Town's exciting development efforts at Erie Town Center, located at the intersection of Erie Parkway and County Line Road. The plan area covers the 45-acre southwest corner and is being developed with a mix of different housing types and 95,000 sq. ft. of retail, office, and flex space.

Four Corners URA FY23 - FY26 Revenues



Four Corners URA FY23 - FY26 Expenditures



Row Labels	Description	Account ID	Object	Project	Sum of FY24 Adopted	Sum of FY25 Adopted	Sum of FY26 Proposed
Revenue					\$ 5,553,409	\$ 6,394,313	\$ 6,133,771
Daybreak/Colliers Hill URA							
	Administrative Fee - Colliers Hill Erie Area 4 TIF	800-90-871-433300-000000		Non-Project	\$ 1,654	\$ 1,654	\$ 25,000
	Investment FVA - Restricted - Colliers Hill	800-90-871-480110-000000		Non-Project	\$ -	\$ -	\$ 6,000
	Investment Income - Restricted	800-90-871-480010-100373		WCR5 Widening & Raw Water Line	\$ -	\$ (30,000)	\$ -
	Investment Income - Restricted - Colliers Hill	800-90-871-480010-000000		Non-Project	\$ 185,000	\$ 60,000	\$ 185,000
	Property Taxes - TIF Districts - Colliers Hill	800-90-871-400100-000000		Non-Project	\$ 2,907,642	\$ 1,000,503	\$ 967,514
					\$ 3,094,296	\$ 1,032,157	\$ 1,183,514
Four Corners URA							
	Administrative Fee -Four Corners	800-90-874-433300-000000		Non-Project	\$ -	\$ 10,000	\$ 1,000
	Investment Income - Restricted - Four Corners	800-90-874-480010-000000		Non-Project			\$ 2,000
	Property Taxes -TIF Districts - Four Corners	800-90-874-400100-000000		Non-Project	\$ -	\$ 214,700	\$ 473,056
					\$ -	\$ 224,700	\$ 476,056
Highway 287 URA							
	Administrative Fee - HWY 287	800-90-873-433300-000000		Non-Project	\$ -	\$ -	\$ 15,000
	Investment FVA - Restricted - Hwy 287	800-90-873-480110-000000		Non-Project	\$ -	\$ -	\$ 1,500
	Investment Income - Restricted - Hwy 287	800-90-873-480010-000000		Non-Project	\$ -	\$ -	\$ 40,000
	Property Taxes - TIF Districts - Nine Mile	800-90-873-400100-000000		Non-Project	\$ -	\$ 1,758,329	\$ 1,887,081
	Sales Taxes -Non-Vehicles -Nine Mile	800-90-873-401000-000000		Non-Project	\$ 1,500,000	\$ 2,000,000	\$ 600,000
					\$ 1,500,000	\$ 3,758,329	\$ 2,543,581
Historic Old Town Erie URA							
	Investment FVA - Restricted - Historic Old Town	800-90-872-480110-000000		Non-Project	\$ -	\$ -	\$ 2,500
	Investment Income - Restricted - Bonds	800-90-872-480010-200500		TOEURA Revenue Bonds 2021	\$ -	\$ (150,000)	\$ 150,000
	Investment Income - Restricted - Historic Old Town	800-90-872-480010-000000		Non-Project	\$ 150,000	\$ 300,000	\$ 75,000
	Property Taxes - TIF Districts - Historic Old Town	800-90-872-400100-000000		Non-Project	\$ 209,113	\$ 629,127	\$ 1,003,120
	Sales Taxes-Non-Vehicles-Historic Old Town URA	800-90-872-401000-000000		Non-Project	\$ 600,000	\$ 600,000	\$ 700,000
					\$ 959,113	\$ 1,379,127	\$ 1,930,620
Expense					\$ 10,900,691	\$ 13,094,241	\$ 5,665,258
Administration							
		800-90-110-560100-000000	Consultation Services	Non-Project	\$ 154,500	\$ -	\$ -
	Transfer to General Fund	800-90-110-800100-000000	Transfer to General Fund	Non-Project	\$ 112,546	\$ -	\$ -
					\$ 267,046	\$ -	\$ -
Airport URA							
		800-90-870-560100-000000	Consultation Services	Non-Project	\$ 100,000	\$ 75,000	\$ 75,000
	Indirect Cost Allocation - Airport URA	800-90-870-573500-000000	Indirect Cost Allocation	Non-Project	\$ 20,891	\$ 47,089	\$ 13,598
	Legal Services	800-90-870-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
					\$ 130,891	\$ 132,089	\$ 98,598
Daybreak/Colliers Hill URA							
	Bank Charges - Colliers Hill	800-90-871-573320-000000	Bank Charges	Non-Project	\$ 1,804	\$ 2,000	\$ 1,000
	Colliers Detention Pond Improvement	800-90-871-605000-110402	Construction	Colliers Hill - Regional Detention Pond Improvern	\$ -	\$ 170,000	\$ 1,250,000
	Colliers Hill Ped Safety Improvements	800-90-871-605000-110401	Construction	Colliers Hill - Pedestrian Safety Improvements	\$ -	\$ 191,000	\$ -
	Construction - ColliersHill/Historic Erie Connect	800-90-871-605000-100215	Construction	ColliersHill/Historic Erie Connection	\$ 4,600,000	\$ 4,800,000	\$ -
	Construction - WCR5 Widening & Raw Water Line	800-90-871-605000-100373	Construction	WCR5 Widening & Raw Water Line	\$ 507,675	\$ 37,081	\$ -
	Consultation Services - Colliers Hill URA	800-90-871-560100-000000	Consultation Services	Non-Project	\$ 5,305	\$ 5,305	\$ 5,000
	County Treasurer's Fees - Colliers Hill	800-90-871-573300-000000	County Treasurer's Fees	Non-Project	\$ 40,314	\$ 30,000	\$ 15,000
	Indirect Cost Allocation - Colliers Hill	800-90-871-573500-000000	Indirect Cost Allocation	Non-Project	\$ 11,428	\$ 25,759	\$ 218,363
	Legal Services - Colliers Hill	800-90-871-560000-000000	Legal Services	Non-Project	\$ 2,334	\$ 10,000	\$ 10,000

Row Labels		Description	Account ID	Object	Project	Sum of FY24 Adopted	Sum of FY25 Adopted	Sum of FY26 Proposed
	Daybre	Transfer to Transportation Impact Fund - Colliers Hill - Histori	800-90-871-800300-100215	Transfer to Transportation IMPact Fund	ColliersHill/Historic Erie Connection	\$ -	\$ 271,000	\$ -
						\$ 5,168,860	\$ 5,542,145	\$ 1,499,363
Four Corners URA								
		County Treasurer's Fees	800-90-874-573300-000000	County Treasurer's Fees	Non-Project	\$ 2,016	\$ 2,000	\$ 2,500
		Incentives	800-90-874-576000-000000	Economic Development Incentives	Non-Project	\$ -	\$ 400,000	\$ 450,000
		Indirect Cost Allocation - Four Corners URA	800-90-874-573500-000000	Indirect Cost Allocation	Non-Project	\$ 10,915	\$ 24,603	\$ 5,139
		Legal Services - Four Corners	800-90-874-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
		Consultation	800-90-874-560100-000000	Consultation Services	Non-Project	\$ 35,000	\$ 35,000	\$ 10,000
						\$ 57,931	\$ 471,603	\$ 477,639
Highway 287 URA								
		County Treasurer's Fees -Nine Mile	800-90-873-573300-000000	County Treasurer's Fees	Non-Project	\$ -	\$ 25,000	\$ 25,000
		Economic Development Incentives - Nine Mile	800-90-873-576000-111150	Economic Development Incentives	Nine Mile	\$ 755,770	\$ 2,000,000	\$ 2,300,000
		Indirect Cost Allocation - Highway 287 URA	800-90-873-573500-000000	Indirect Cost Allocation	Non-Project	\$ 184,181	\$ 415,147	\$ 432,457
		Legal Services - Highway 287 URA	800-90-873-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
						\$ 949,951	\$ 2,450,147	\$ 2,767,457
Historic Old Town Erie URA								
		Bank Charges - Historic Old Town	800-90-872-573320-000000	Bank Charges	Non-Project	\$ -	\$ 12,000	\$ 12,000
		Construction - Old Town Improvements (Bond)	800-90-872-605000-100419	Construction	Historic Old Town Improvements (Bond Projects	\$ 2,527,870	\$ 2,058,061	\$ -
		Consultation Services - Historic Old Town URA	800-90-872-560100-000000	Consultation Services	Non-Project	\$ 30,000	\$ 30,000	\$ 30,000
		County Treasurer's Fees - Historic Old Town	800-90-872-573300-000000	County Treasurer's Fees	Non-Project	\$ -	\$ 5,000	\$ 5,000
		Economic Dev Incentives - Historic Old Town	800-90-872-576000-000000	Economic Development Incentives	Non-Project	\$ 100,000	\$ 140,000	\$ 100,000
		Economic Development Incentives - 105 Wells	800-90-872-576000-130100	Economic Development Incentives	D&H LLC 105 Wells Reimb Agr.	\$ 84,000	\$ 110,000	\$ 115,000
		Economic Development Incentives - 615 Briggs	800-90-872-576000-130105	Economic Development Incentives	615 Briggs Reimb. Agreement	\$ 10,000	\$ 170,000	\$ 65,000
		Economic Development Incentives - Birdhouse	800-90-872-576000-100342	Economic Development Incentives	526 Briggs (Birdhouse) Storm Drainage	\$ 37,000	\$ 50,000	\$ 55,000
		Economic Development Incentives - Means Rentals	800-90-872-576000-130120	Economic Development Incentives	700/730 Briggs - Means Rentals Reimb Agr.	\$ -	\$ 60,000	\$ 60,000
		Indirect Cost Allocation - Historic Old Town URA	800-90-872-573500-000000	Indirect Cost Allocation	Non-Project	\$ 98,334	\$ 221,646	\$ 129,974
		Land - Old Town Property Acquisition	800-90-872-604000-249001	Land	Old Town Property Acquisition	\$ 1,129,275	\$ 1,350,000	\$ -
		Legal Services - Historic Old Town URA	800-90-872-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
		Maintenance in Historic Old Town URA	800-90-872-520000-000000	Maintenance Contracts	Non-Project	\$ -	\$ -	\$ 20,000
		Revenue Bonds - Interest (2021)	800-90-872-701100-200500	Revenue Bonds - Interest	TOEURA Revenue Bonds 2021	\$ -	\$ 164,000	\$ 150,000
		Revenue Bonds - Interest- Historic Old Town URA	800-90-872-701100-110600	Revenue Bonds - Interest	Erie Commons	\$ 164,000	\$ -	\$ -
						\$ 4,190,479	\$ 4,380,707	\$ 751,974
I-25 URA								
		Consultation Services - I-25/Erie Pkwy Master Plan	800-90-875-560100-100282	Consultation Services	I-25/Erie Parkway Master Plan	\$ 100,000	\$ 50,000	\$ 50,000
		Indirect Cost Allocation - I-25 URA	800-90-875-573500-000000	Indirect Cost Allocation	Non-Project	\$ 25,533	\$ 57,552	\$ 10,228
		Legal Services - I25 URA	800-90-875-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
						\$ 135,533	\$ 117,552	\$ 70,228