



Highway 287 Urban Renewal Plan

Town of Erie, Colorado

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Prepared for:

Town of Erie Urban Renewal Authority (TOEURA)
Town of Erie Board of Trustees

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Highway 287 Urban Renewal Plan

Town of Erie, Colorado

1.0 Introduction

1.1 Preface

This Highway 287 Urban Renewal Plan (the “**Plan**” or the “**Urban Renewal Plan**”) has been prepared for the Town of Erie (“**Town**”). It will be carried out by the Town of Erie Urban Renewal Authority (the “**Authority**” or TOEURA), pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “**Act**”). The administration and implementation of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the **Authority**.

1.2 Blight Findings

Under the **Act**, an urban renewal area is a blighted area, which has been designated as appropriate for an urban renewal project. In each urban renewal area, conditions of blight, as defined by the **Act**, must be present, and in order for the **Authority** to exercise its powers, the **Town Board** must find that the presence of those conditions of blight, “substantially impairs or arrests the sound growth of the municipality or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare.”

The Highway 287 Urban Renewal Plan Area Conditions Survey, prepared by RickerCunningham, dated June, 2015, and presented to the **Authority** under separate cover, demonstrates that the Highway 287 **Area** (the “**Study Area**”), as defined in the Survey, is a blighted area under the **Act**.

1.3 Other Findings

The **Area**, as defined in Section 1.4 below, is appropriate for one or more urban renewal activities and undertakings authorized by the **Act** to be advanced by the **Authority**.

It is the intent of the **Town Board** in adopting this **Plan** that the **Authority** has available to it any and all powers authorized in the **Act** which are necessary and appropriate to

accomplish the objectives stated herein. Further, it is the intent of this Plan that the **Authority** exercises these powers for the elimination of qualifying conditions in the **Area** and furtherance of the goals and objectives of the community’s general plan.

The powers conferred by the **Act** are for public uses and purposes for which public money may be expended. This Plan is in the public interest and necessity -- such finding being a matter of legislative determination by the **Town Board**.

1.4 Urban Renewal Area Boundaries

The **Area** includes 3 legal parcels comprising approximately 50.3 acres and adjacent rights-of-way, located at the southeast and southwest corners of Arapahoe Road and U.S. Highway 287. As illustrated in Table 1, the parcels are owned by the Town of Erie and Town of Erie Urban Renewal **Authority**, and zoned Planned Development and Community Commercial. As shown in the Town of Erie 2005 Comprehensive Plan, the **Area** is designated for future growth as Regional Commercial. Two of the parcels in the **Area** have free-standing residential units with auxiliary buildings. The **Urban Renewal Area** map is presented as Figure No. 1 on the following page.

**Table 1
Highway 287 Urban Renewal Plan Survey Area
Property Ownership**

Map #	Parcel Number	Property Ownership	Acres	% of Area
0	146534100006	Erie Urban Renewal Authority	22.2	44%
1	146534100004	Erie Urban Renewal Authority	6.0	12%
2	146534100005	Town of Erie	22.1	44%
Totals			50.3	100%

Source: Boulder County Assessor and Ricker |Cunningham.

1.5 Public Participation

The **Authority** Board will consider the **Plan** on September 22, 2015 at a regular meeting of the **Authority**. Notification of the public hearing **will be** provided to property owners, residents and owners of business concerns at their last known address of record within the **Area** as required by the **Act**. Notice of the public hearing to consider the **Plan** will be published in the Colorado Hometown Weekly.

Figure No. 1: Highway 287 Urban Renewal Plan Area



The Planning Commission will review the **Plan** on September 16, 2015 and determine if it is consistent with the Town's **Comprehensive Plan**, adopted 2005.

2.0 Definitions

Act – means the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended. Unless otherwise stated, all capitalized terms herein shall have the same meaning as set forth in the **Act**.

Area or Urban Renewal Area or Plan Area – means the Highway 287 Urban Renewal Plan Area as depicted in Figure No. 1.

Authority – means Town of Erie Urban Renewal Authority (the **Authority**).

Base Amount – means that portion of *property taxes* which are produced by the levy at the rate fixed each year by or for each public body upon the valuation for assessment of taxable property in a **Tax Increment Area** last certified prior to the effective date of approval of the **Plan**; and, that portion of *municipal sales taxes* collected within the boundaries of the **Tax Increment Area** in the twelve-month period ending on the last day of the month prior to the effective date of approval of the **Plan**.

Comprehensive Plan – means the Town of Erie Comprehensive Plan, adopted 2005.

Cooperation Agreement – means any agreement between the **Authority** and the Town, or any public body (the term “public body” being used in this Plan as defined by the **Act**) respecting action to be taken pursuant to any of the powers set forth in the **Act** or in any other provision of Colorado law, for the purpose of facilitating public undertakings deemed necessary or appropriate by the **Authority** under this **Plan**.

Corridor – generally represents linear areas along major arterial streets and including commercial **corridors**.

C.R.S. – means the Colorado Revised Statutes, as amended from time to time.

Impact Report – means the Highway 287 Urban Renewal Plan - Boulder County Impact Report prepared by Ricker/Cunningham, dated June 2015 and presented to the **Authority** under separate cover.

Plan or Urban Renewal Plan – means this Highway 287 Urban Renewal Plan (the **Plan**).

Project or Urban Renewal Project – for purposes of this plan, the **Project** includes any and all undertakings and activities within the **Plan Area** to remedy or prevent blighted conditions or otherwise achieve the goals of the **Plan**.

Redevelopment / Development Agreement – means one or more agreements between the **Authority** and developer(s) and / or property owners or such other individuals or entities as may be determined by the **Authority** to be necessary or desirable to carry out the purposes of this Plan.

Study Area – means the geographic area defined for the **Survey**.

Survey – means the Highway 287 Urban Renewal Plan Area Conditions Survey, prepared by Ricker/Cunningham, dated June, 2015 and presented to the **Authority** Board under separate cover.

Tax Increment – means that portion of property and / or municipal sales taxes in excess of the **Base Amount** set forth in Section 7.3.2 of this Plan allocated to and, when collected paid into the **Authority's Tax Increment Revenue Fund**.

Tax Increment Areas – means one or more areas designated as a **Tax Increment Area**, as defined and pursuant to the procedures set forth in Section 6.12 of this Plan.

Tax Increment Finance (or Financing) (TIF) - means a financing mechanism which uses future revenues resulting from private investment within an established area (**Tax Increment Area**) to fund improvements for the public benefit.

Tax Increment Revenue Fund (and Tax Increment Revenue)- means a fund supervised by the **Authority** and the resources of which include incremental ad valorem property and municipal sales tax revenue resulting from investment and reinvestment in an established urban renewal area.

Town Board – means the **Town Board** of the Town of Erie.

3.0 **Plan Purpose and Vision**

The purpose of this Plan is to reduce, eliminate and prevent the spread of blight and to stimulate and catalyze growth and investment within the **Area** boundaries. To accomplish this purpose, the **Plan** is intended to promote local objectives expressed in adopted community plans and advance the priorities of the **Comprehensive Plan**. The Town of Erie’s Comprehensive Plan was adopted in 2005. Presented below is an excerpt (taken verbatim) from that plan that describes its content and intentions for advancing a vision for the future of Erie. Additional excerpts are presented in Appendix A of this **Plan** and referenced in Section 5.0 below.

3.1 **Plan Vision**

Erie is a community which recognizes the importance of conserving and enhancing its historic small town character, the roots from which it grew, preserving the natural environment in which it resides; a caring community which offers its residents an environment in which to seek a high quality of life; a balanced community with a diverse range of housing, employment, educational, shopping and recreational opportunities; and a vital community which provides financial and social support for quality of life programs.

3.2. **Plan Objective**

The objective of this **Plan** is to alleviate conditions of blight by actively promoting investment and reinvestment within its commercial **corridors** and to make financial resources available to assist its partners (private, public, non-profit and others) with addressing those conditions of blight identified herein, especially those that render undertakings or investment within its boundaries infeasible.

3.3 **Plan Development and Design Objectives**

All development in the **Area** shall conform to the zoning code and any site-specific zoning regulations or policies which might impact properties, all as are in effect and as may be amended from time to time. Although the **Act** authorizes the **Authority** to: undertake zoning and planning activities to regulate land use, establish maximum or minimum densities, and institute other building requirements in an urban renewal area, for the purpose of this **Plan**, the **Authority** anticipates that the Town will regulate land use and building requirements through existing municipal codes and ordinances.

General objectives include redevelopment of properties within the **Area** for the purpose of generating revenue sufficient to fund public improvements that address conditions of blight and facilitate investment. Specific objectives of the **Plan** include:

1. Eliminate and prevent blight by facilitating redevelopment.
2. Implement elements of the **Comprehensive Plan**.
3. Support and advance actions identified in existing plans related to development of vacant and under-utilized parcels that are consistent with the vision of this Plan.
4. Provide public infrastructure and make more efficient use of existing land.
5. Promote sustainability - development, fiscal, resource, etc.
6. Advance uses that can leverage public investment in planned improvements including multiple modes of transportation (vehicular and non-vehicular).
7. Enhance the public realm including streetscape amenities, trail connections and other pedestrian-friendly improvements in a manner consistent with the existing community character.
8. Encourage economic sustainability throughout the community and growth in appropriate locations.
9. Provide a range of financing mechanisms for improvements.
10. Provide additional opportunities for residential development to support commercial uses in the **Area**.
11. Support existing industry by encouraging a stronger jobs-housing balance.
12. Encourage growth and stability in local businesses.
13. Facilitate public-private partnerships.

3.4 Plan Implementation

As administrator of the **Plan**, the **Authority** will seek to advance the **Plan** objectives through the following if deemed necessary:

- Financing of redevelopment undertakings and activities and critical infrastructure; and
- Agreements with private, public and other partners to undertake redevelopment undertakings and activities.

The **Authority** will work in cooperation with the Town to advance objectives through:

- Investment in the public realm (roadway, parks, open space);
- Encouragement of development consistent with or exceeding existing standards;
- Provision of supportive programs to existing area businesses; and
- Judicious use of limited resources.

4.0 Blight Conditions

Before an urban renewal plan can be adopted by the Town, the **Area** must be determined to be a “blighted area” as defined in Section 31-25-103(2) of the **Act**, which provides that, in its present condition and use, the presence of at least four (or five in cases where the use of eminent domain is anticipated), of the following factors (see below) in the **Area**, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare:

- (a) Slum, deteriorated, or deteriorating structures;
- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (g) Defective or unusual conditions of title rendering the title nonmarketable;
- (h) The existence of conditions that endanger life or property by fire or other causes;
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (j) Environmental contamination of buildings or property;
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements; or
- (l) If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, “blighted area” also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k.5) of Section 31-25-103(2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an

economic or social liability, and is a menace to the public health, safety, morals, or welfare.

The general methodology for conducting the **Survey** is to: (i) define the **Study Area**; (ii) gather information about properties, infrastructure and other improvements within that **Study Area**; (iii) evaluate evidence of blight through field reconnaissance, review of aerial photography, discussions with representatives of various Town departments; and, (iv) record observed and documented conditions listed as blight factors in the **Act**.

Among the 11 qualifying factors identified in the **Act**, the Survey showed the presence of the following 7 blight factors in the **Study Area** which is the subject of this **Plan** and presented herein as Figure 1.

- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (g) Defective or unusual conditions of title rendering the title nonmarketable;
- (k5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements.

5.0 Plan Relationship to Other Community Documents

5.1 Plan Conformity

As supported by specific references presented herein, implementation of this Plan will further the objectives and requirements of the **Comprehensive Plan** with respect to development and redevelopment, particularly within the community's commercial corridors. In addition, as development occurs in the **Area**, it shall conform to the **Comprehensive Plan** and any subsequent updates, as well as any regulating documents including the current building code or other rules, regulations, and policies promulgated pursuant thereto. Any site-specific planning documents that might impact properties in the **Area** including, but not limited to Town-approved site, drainage, and public improvement plans; and, any applicable Town design standards, all as may be in effect and amended from time to time, will also be adhered to. Finally, conditions of blight

within the **Area** will be remedied by the **Plan** and redevelopment by private enterprise to the extent possible, but will need to first be identified as a priority investment by the **Authority** in consultation with the Town and affected property owners. It is the **Plan's** intent that public improvements will be phased as the market allows and funded in part by **Tax Increment Revenues**.

5.2 Consistency with the Comprehensive Plan

As explained earlier, a general plan for the Town, known as the Town of Erie Comprehensive Plan, was adopted in 2005. The **Authority**, with the cooperation of the Town, private enterprise and other public bodies, will engage in undertakings and activities described herein in order to eliminate the identified conditions of blight while also implementing the goals and objectives of the **Comprehensive Plan** and all other Town adopted plans which impact properties within the **Area**. Key goals and policies of that plan which this Highway 287 Urban Renewal Plan will advance are described in detail in Appendix A.

5.3 Correlation with Other Community Plans

Implementation of this Plan will be consistent with objectives expressed in all Town adopted and accepted plans that speak specifically to properties in the **Area**.

6.0 Authorized Authority Undertakings and Activities

Whereas the **Act** allows for a wide range of activities to be used in the implementation of an urban renewal plan, it is the **Authority's** intent to provide both financial assistance and public improvements in partnership with property owners and other affected parties in order to accomplish the objectives stated herein. Public-private partnerships and other forms of cooperative development will be essential to the **Authority's** strategy for preventing the spread of blight and eliminating existing blighting conditions. Specific undertakings of the **Authority** in the furtherance of this Plan are described as follows.

6.1 Complete Public Improvements and Facilities

The **Authority** may, or may cooperate with others to, finance, install, construct, and reconstruct any public improvements. Additionally, the **Authority** may, or may cooperate with others to, demolish and clear existing improvements for the purpose of promoting the objectives of the **Plan** and the **Act**.

While public improvements or investment should, whenever possible, stimulate (directly and indirectly) desired private sector investment, it is the intent of this Plan that the combination of public and private investment that occurs in the **Area** will contribute to the overall economic well-being of the community at-large.

As described in Section 4.0 of this Plan, 7 qualifying conditions of blight, as defined in Section 31-25-103(2) of the **Act**, are evident in the **Area**. This Plan proposes to remedy those conditions by providing certain public improvements and facilities, including, but not limited to the following:

- (b) Predominance of defective or inadequate street layout: road and parking area repairs; paving; gateway and driveway construction; and, safety improvements;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness: improved access; and, property assemblage (if necessary);
- (d) Unsanitary or unsafe conditions: enhanced lighting on public rights-of-way; parking lot construction; completion of pedestrian improvements; and, any required off-site improvements deemed reasonable and for the public benefit including drainage;
- (e) Deterioration of site or other improvements: signage repairs and construction; landscaping; and, roadway surface improvements;
- (f) Unusual topography or inadequate public improvements or utilities: on-site and off-site infrastructure improvements as approved by the **Authority**; sidewalk and complete street construction activities; and, improved curbs and gutters;
- (g) Defective or unusual conditions of title rendering the title nonmarketable: acquisition and relocation of utility easements;
- (k5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements: property development and redevelopment.

6.2 Complete Other Improvements and Facilities

To the extent that non-public improvements in the **Area** may be required to accommodate development and redevelopment and still benefit the public, the **Authority** is hereby authorized to assist in the financing or construction of such improvements to the extent authorized by the **Act**.

6.3 Promote Development and Redevelopment

A key concept associated with implementation of the **Plan** is targeted investment that will serve to catalyze development throughout the **Area** and fund future public improvements. The potential impact of this investment to Boulder County is quantified in the Highway 287 Urban Renewal Plan – Boulder County Impact Report presented to the **Authority** Board under separate cover.

6.4 Adopt Standards

As stated earlier, all development in the **Area** shall conform to applicable rules, regulations, policies, other requirements, and standards of the Town, along with any other governmental entity which has jurisdiction in the **Area**. While the **Act** allows for the adoption of standards and requirements applicable to activities undertaken in an urban renewal area, in the context of this **Plan**, it is the **Authority's** intention that investment in the **Area** conform to Town-approved documents.

6.5 Modify the Plan

The **Authority** may propose, and the **Town Board** may make, modifications to this Plan as may be necessary provided they are consistent with the **Comprehensive Plan** and any subsequent updates. Additionally, any such amendments made in accordance with this Plan and as otherwise contemplated, must also be compliant with the **Act**. Finally, the **Authority** may, in specific cases, allow non-substantive variations from the provisions of this Plan if it determines that a literal enforcement of the provision would constitute an unreasonable limitation beyond the intent and purpose stated herein.

6.6 Review the Plan

The ongoing review process for the **Plan** is intended to provide a mechanism to allow those parties responsible for administering and implementing key activities within its boundaries to periodically evaluate its effectiveness and make adjustments to ensure efficiency in implementing these activities. To this end, the following steps are presented to serve as a guide for future Plan review:

- (a) The **Authority** may propose modifications, and the **Town Board** may make such modifications as may be necessary provided they are consistent with **the Comprehensive Plan** and any subsequent updates, as well as the **Act**.

- (b) Modifications may be developed from suggestions by the **Authority**, property and business owners, and Town staff operating in support of the **Authority** and advancement of this Plan.

6.7 Provide Relocation Assistance

While it is not anticipated as of the date of this Plan that acquisition of real property will result in the relocation of any individuals, families, or business concerns; if such relocation becomes necessary, the **Authority** will adopt a relocation plan in conformance with the **Act**.

6.8 Demolish, Clear and Prepare Improvements

While not anticipated as of the date of this Plan, the **Authority** may, on a case-by-case basis, elect to demolish or cooperate with others to clear buildings, structures and other improvements within the **Area** in an effort to advance activities and undertakings deemed consistent with the vision stated herein. Additionally, existing Development or **Cooperation Agreements** may require such demolition or site clearance to eliminate unhealthy, unsanitary, and unsafe conditions; obsolete uses deemed detrimental to the public welfare; and, otherwise remove and prevent the spread of deterioration.

6.9 Acquire and Dispose of Property

While the **Act** allows for the acquisition of property by negotiation or any other method, it is not the intent of this Plan that the **Authority** uses its resources to acquire property by eminent domain. Further, while the urban renewal law permits acquisition by eminent domain, within this **Plan Area**, any decisions considering the use of eminent domain will be made by the Erie **Town Board**. Properties acquired by entities other than the **Authority** may temporarily be operated, managed and maintained by the **Authority** if requested to do so by the acquiring entity and deemed in the best interest of the **Urban Renewal Project** and the **Plan**. Such property shall be under the management and control of the **Authority** and may be rented or leased pending its disposition for redevelopment.

The **Authority** may sell, lease, or otherwise transfer real property or any interest in real property subject to covenants, conditions and restrictions, including architectural and design controls, time restrictions on development, and building requirements in accordance with the **Act** and this Plan.

6.10 Enter Into Redevelopment / Development Agreements

The **Authority** may enter into **Redevelopment / Development Agreements** or other contracts with developer(s) or property owners or such other individuals or entities determined to be necessary to carry out the purposes of this **Plan**. Further, such **Agreements**, or other contracts, may contain terms and provisions deemed necessary or appropriate for the purpose of undertaking the activities contemplated by this **Plan** and the **Act**. Any existing agreements between the Town and private parties that are consistent with this **Plan** are intended to remain in full force and effect, unless all parties to such agreements agree otherwise.

6.11 Enter Into Cooperation Agreements

For the purpose of this **Plan**, the **Authority** may enter into one or more **Cooperation Agreements** pursuant to the **Act**. Whereas the Town and the **Authority** recognize the need to cooperate in the implementation of this **Plan**, these **Cooperation Agreements** may include without limitation the planning, financing, installation, construction and / or reconstruction of public or other eligible improvements. This paragraph shall not be construed to require any particular form of cooperation.

6.12 Create Tax Increment Areas

The boundaries of the **Urban Renewal Area** shall be as set forth in Section 1.4 and illustrated in Figure 1. It is the intent of the **Town Board** in approving this **Plan** to authorize the use of **Tax Increment Financing** by the **Authority** as part of its efforts to advance the vision, objectives and activities described herein. Pursuant to the provisions of Section 31-25-107(9) of the **Act**, the **Town Board** in approving this **Plan** further contemplates that one or more **Tax Increment Areas** may be created within the **Urban Renewal Area** as development occurs. Notwithstanding such distinction, the **Authority** is specifically authorized to expend the revenue from **Property and Sales Tax Increments** to the extent authorized by the **Act** and this **Plan**.

While this Highway 287 Urban Renewal Plan contemplates that the primary method of assisting with financing eligible expenses in the **Area** will be through the use of **Property Tax Increment** revenue, the **Town Board** may allocate **Municipal Sales Tax Increments** if requested to do so by the **Authority** and only after receipt of a financing plan outlining the proposed amounts and purpose for which the **Municipal Sales Tax Increment** is to

be used. As such, the use of **Sales Tax Increment** is hereby authorized pursuant to Section 31-25-107 (9), **C.R.S.**, which is by this reference incorporated herein as if set forth in its entirety, but any such pledge of **Sales Tax Increment** by the **Authority** in a **Development** or **Redevelopment Agreement** shall not be authorized until a separate **Cooperation Agreement** between the **Authority** and the Town setting forth the allocation of **Incremental Sales Taxes** between the Town and the **Project**. The approval of such **Cooperation Agreement** by the Town and the **Authority** is hereby found by the Town not to be a substantial modification of the **Urban Renewal Plan**, and is not an addition of a new **Urban Renewal Project**, does not alter the boundaries of the **Plan Area**, does not change the mill levy or sales tax component of the **Plan** (up to 100% of the **Sales Tax Increment** being hereby authorized by the **Plan**), and is not an extension of the **Plan** or the duration of a specific **Urban Renewal Project**, regardless of when such **Cooperation Agreement** may be approved. The entire **Plan Area** is hereby designated as a single **Tax Increment Area**.

7.0 Project Financing

7.1 Public Investment Objective

A critical component to the success of any urban renewal strategy is participation by both the public and private sectors. Leveraging of resources will be key, as no one entity, either public or private, has sufficient resources alone to sustain a long-term improvement effort. Possible public infrastructure investments may include, but will not be limited to completing: pedestrian improvements including construction of sidewalks, street lights and other design enhancements intended to improve safety for vehicular and non-vehicular movement; roadway improvements including curbs, gutters, and drainage infrastructure; and, utilities under the authority of the Town; as well as, providing financial assistance for expenses considered eligible under the **Act**.

7.2 Financial Mechanisms

The **Authority** may finance undertakings pursuant to this Plan by any method authorized under the **Act** or any other applicable law, including without limitation of the following: issuance of notes, bonds and other obligations as defined in the **Act** in an amount sufficient to finance all or part of this Plan; borrowing of funds and creation of indebtedness; reimbursement agreements; and / or utilization of the following: federal or state loans or grants; interest income; annual appropriation agreements; agreements with public or private entities; and loans, advances and grants from any other available

sources. The principal, interest, costs and fees on any indebtedness are to be paid for with any lawfully available funds of the **Authority**.

Debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created.

7.3 Tax Increment Financing

Activities may be financed by the **Authority** under the **Tax Increment Financing** provisions of the **Act**. Such **Tax Incremental Revenues** may be used for a period not to exceed the statutory requirement, which is presently twenty-five (25) years after the effective date of the **Plan** adoption which authorizes and creates the **Tax Increment Area**.

7.3.1 Special Fund

In accordance with the requirements of the law, the **Authority** shall establish a **Tax Increment Revenue Fund** for the deposit of all funds generated pursuant to the division of ad valorem property and municipal sales tax revenue described in this section.

7.3.2 Base Amount

The **Base Amount** includes that portion of the property taxes which are produced by the levy at the rate fixed each year by or for each public body upon the valuation for assessment of taxable property in the **Tax Increment Area** last certified prior to the effective date of approval of the **Plan** (or future modifications); and, that portion of municipal sales taxes collected within the boundaries of the **Tax Increment Area** in the twelve-month period ending on the last day of the month prior to the effective date of approval of the **Plan** and paid to the public body, as are all other taxes collected by or for said public body.

7.3.3 Incremental Revenues

Incremental revenues including that portion of said property, and if authorized by **Town Board, Municipal Sales Taxes** in excess of the **Base Amount** set forth in

Section 7.3.2 above shall be allocated to and, when collected, paid into the **Authority's Tax Increment Revenue Fund**. The **Authority** may use these funds to pay the principal of, the interest on, and any other premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred (whether funded, refunded, assumed, or otherwise) by the **Authority**, for financing or refinancing, in whole or in part, any portion of an **Urban Renewal Project** considered eligible under the **Act**. Unless and until the total valuation for assessment of the taxable property in any **Tax Increment Area** exceeds the base valuation, all of the taxes levied upon taxable property in the **Tax Increment Area** shall be paid into the funds of the respective public bodies. Also, when such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the same taxable property shall be paid to the respective public bodies.

Further, the incremental portion of said taxes, as described in this subsection 7.3.3, may be irrevocably pledged by the **Authority** for the payment of, principal and interest on, and any premiums due in connection with such bonds, loans, advances and / or indebtedness incurred by **Authority** to finance an **Urban Renewal Project** (as defined in the **Act**); except:

- (a) Any offsets collected by the County Treasurer for return of overpayments or any funds reserved by the **Authority** for such purposes in accordance with Section 31-25-107(9)(a)(III) and (b), **C.R.S.**
- (b) Any reasonable (as determined by the **Authority**) set-asides or reserves of incremental taxes paid to the **Authority** for payment of expenses associated with administering the **Plan**.

If there is any conflict between the **Act** and this **Plan**, the provisions of the **Act** shall prevail, and the language in the **Plan** automatically deemed to conform to the statute.

7.4 Other Financing Mechanisms / Structures

The **Plan** is designed to provide for the use of **Tax Increment Financing** as one tool to facilitate investment and reinvestment within the **Area**. However, in addition to **Tax Increment Financing**, the **Authority** shall be authorized to finance implementation of the **Plan** by any method authorized by the **Act**. The **Authority** is committed to making a

variety of strategies and mechanisms available which are financial, physical, market and organizational in nature. It is the intent of this Plan to use the tools either independently or in various combinations. Given the obstacles associated with redevelopment, the **Authority** recognizes that it is imperative that solutions and resources be put in place which are comprehensive, flexible and creative. Finally, the **Authority** may contract with the Town to administer various incentives.

8.0 Severability

If any portion of this Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of the **Plan**.

Highway 287 Urban Renewal Plan

Town of Erie, Colorado

Appendix A:

Town of Erie Comprehensive Plan, adopted 2005 (taken verbatim)

Chapter 2: Vision and Guiding Principles

Vision Statement

Erie is a community which recognizes the importance of conserving and enhancing its historic small town character, the roots from which it grew, preserving the natural environment in which it resides; a caring community which offers its residents an environment in which to seek a high quality of life; a balanced community with a diverse range of housing, employment, educational, shopping and recreational opportunities; and a vital community which provides financial and social support for quality of life programs.

Guiding Principles

Quality Design and Development

Erie will promote a high standard of design for all new development, renovation, and rehabilitation to reinforce and enhance its unique nature for residential neighborhoods, public places, and commercial businesses.

Balanced Land Use Mix

The Town will work to diversify and balance the mix of land uses as the Town grows. Particular emphasis will be placed on enhancing the local economic base to provide employment opportunities for residents, seeking to achieve a better balance as a place to work as well as live. In so doing, the community will seek a balance between the enhancement of Old Town's vitality and other existing areas of the community and the identification of opportunities for commercial and employment in outlying areas.

Chapter 3: Community Building Blocks

The following principles embody the community's vision for its future neighborhoods:

Activity Centers

- Each neighborhood should include an activity center for its residents. Activity centers may include a mix of commercial development, parks, open space, and other community facilities, where appropriate, to serve the needs of neighborhood residents. Larger, commercially-oriented activity centers may serve more than one neighborhood.
- Activity centers should be designed to be connected to adjacent neighborhoods with streets and sidewalks.

Mixed-Use Developments

The Land Use Plan (Chapter 4) includes a new land use category to accommodate Mixed-Use Development. At a general level these mixed-uses areas are similar in that they are intended to contain a variety of activities, such as offices, retail, and multiple housing types. They differ, however, in that the scale and configuration of development will vary by its location and development context (i.e., Old Town infill / redevelopment vs. new development). Common principles for mixed-use development include:

Mix of Uses

- Depending upon their location and scale, primary uses for mixed-use development areas may include commercial, office, retail, and / or housing. However, more active uses such as retail and commercial should be placed at the ground level to provide pedestrian interest. Where activity uses are limited, they should be concentrated at key intersections or new major public spaces to maximize public exposure and increased activity levels.
- Both vertical (stacked) and horizontal (side-by-side) mixed-use is encouraged in Erie provided it is well-connected to surrounding neighborhoods.

Gateways and Corridors

- Erie has an opportunity to establish distinct entryways to the community along its major gateway corridors. This opportunity is most evident along Leon A. Wurl (WCR 8) and Highway 52, where development to-date has been limited, but is anticipated on the Future Land Use Map. Other gateway corridor, including County Line Road (north and south), Baseline Road (Highway 7), and Arapahoe Road, have a character that is fairly well established either through existing open space or existing development patterns.
- Future development in any of the Town's gateway corridors should be designed with the following principles in mind:
View Corridors
 - Development setbacks should be established along gateway corridors to preserve site lines and reduce visual impacts of development. Signage along the Town's gateway corridors should be

limited to low profile monument signs designed as part of a larger development scheme and should be consolidated for larger developments to minimize clutter.

Development Quality / Relationship to the Corridor

- Development setbacks should be landscaped to buffer development, to help preserve key view corridors, to provide an inviting environment for pedestrians, and to establish a consistent character.
- Development should be oriented towards the gateway corridor, providing a high level of architectural detailing and entrances for pedestrians.
- Buildings located at major intersections should be brought closer to the street and to anchor corners and to help form a gateway into adjoining neighborhoods.
- Parking, loading areas, and other unsightly uses should be located away from the gateway corridor where possible and should be fully screened using a combination of landscaping, berming and / or decorative fencing.

Economic Sustainability

- Employment opportunities and commercial services within Erie are currently very limited. The Town recognizes that expanding opportunities for employment and commercial development is important to enhance tax revenues generated in the Town, as well to reduce the need for residents to travel to neighboring communities to work, shop, and meet other daily needs. The Town also recognizes that attracting significant commercial and employment development will be challenging given the high volume of competition from neighboring Front Range communities. In light of these challenges, the Plan seeks to achieve economic sustainability over time by placing an emphasis on each of the community building blocks highlighted in this Chapter as follows:
 - the creation of high-quality residential neighborhoods;
 - encouraging a more mixed-use pattern of development that allows the integration of commercial and employment uses on a smaller scale;
 - establishing a high-quality pattern of development along the community's major gateway corridors; and
 - protecting the community's rural character as a unique aspect of its appeal.

Together, these objectives will allow Erie to grow into a community that will be attractive to future commercial and employment development which opportunities arise.

Chapter 4: Land Use

Goal #1: Balanced Land Use Mix

Plan for a balanced mix of commercial and residential land uses in Erie.

High Density Residential Policies

HDR 1.1 - CHARACTERISTICS

The High Density Residential designation accommodates higher-intensity residential housing types, such as apartments, townhomes and condominiums, combined with complementary residential and non-residential land uses, such as single family attached and detached homes, retail, commercial, and office uses. Mixed-use buildings may also be appropriate, provided that they are designed in scale with other uses in the development area. Schools, places of worship, and other civic uses are also appropriate. Developments generally have shared parking and recreational facilities. Site design should allow for convenient access to work, service, and leisure destinations and should encourage the use of alternative modes of travel.

HDR 1.2 - DENSITY RANGE

High Density Residential neighborhoods typically have a gross density of 12 to 20 dwelling units per acre to allow for a variety of housing types; however, gross densities will not atypically exceed 16 dwelling units / acre.

HDR 1.2 - LOCATION

High Density Residential uses are typically located near intersections of arterials and collector streets, but may also be used to provide a transition between commercial or employment areas and lower density neighborhoods. High density neighborhoods should not be located in settings where the only access provided consists of local streets passing through lower density neighborhoods.

Mixed-Use Policies

MU 1.1 - CHARACTERISTICS

Mixed-Use development provides a mix of residential, commercial, retail and office uses in a compact, pedestrian-oriented environment. These uses should incorporate pedestrian-friendly design elements through management of location, scale and orientation of parking facilities, driveways, connective sidewalks and trails, public plazas, and storefronts. New surface parking should be located to the side or rear of structures and screened with a low masonry wall and landscaping.

MU 1.2 - LOCATION

Mixed-Use development may be located near the intersections of arterials and collector streets, but may also be used to provide a transition between commercial or employment centers and residential neighborhoods. It is also encouraged along the Briggs and Cheesman Street Corridors in downtown.

MU 1.2 - INTEGRATION OF USES

Mixed-Use development can occur in two primary configurations - Vertical Mixed-Use or Horizontal Mixed-Use. Vertical Mixed-Use refers to the integration of two or more land use types within a building, occurring on different floors. A typical example of a vertical mixed-use building would incorporate active uses, such as stores and restaurants, at the street level and residential or office uses on the upper floors. Horizontal mixed-use refers to a pattern where several types of uses or buildings are included, as part of a cohesive development in proximity to each other - but each building would contain its own

separate use. Either pattern should be designed as a set of coordinated uses, with common off-street parking areas, strong pedestrian connections, and similar design features.

MU 1.2 - GATEWAY CORRIDORS

Mixed-Use development located along an identified gateway corridor will be subject to additional development standards as specified in Policy CCD 1.5, Community Character and Design.

Commercial

C 1.1 - CIRCULATION AND ACCESS

Clear, direct pedestrian connections should be provided through parking areas to building entrances and to surrounding neighborhoods or streets. Integrate main entrances or driveways with the surrounding street network to provide clear connections between uses for vehicles, pedestrians and bicycles.

C 1.2 - PARKING DESIGN AND LOCATION

Uninterrupted expanses of parking should be avoided. Parking areas should be broken into smaller blocks divided by landscaping and pedestrian walkways that are physically separated from vehicular drive isles. Parking areas should be distributed between the front and sides of buildings, or front and rear, rather than solely in front of buildings to the maximum extent feasible. Parking facilities should also promote safe pedestrian, bike and public transit modes of transportation through appropriate placement of landscaped islands and facilities.

C 1.3 - ARCHITECTURAL CHARACTER

Commercial centers shall be required to meet design standards for commercial development as specified in the Unified Development Code to address the compatibility with surrounding areas and mitigation of negative visual impacts such as uninterrupted wall planes, parking areas, and service and loading areas. While design standards will apply to all Community Commercial development, they are particularly important to consider for larger footprint retail buildings, or "big-box" stores. Standards address such features such as:

- Facade and exterior wall plane projections or recesses;
- Arcades, display windows, entry areas, awnings, or other features along facades facing public streets;
- Location, distribution and screening of parking
- Building facades with a variety of detail features (materials, colors and patterns);
- Location and screening of mechanical equipment; and
- High-quality building materials.

C 1.4--GATEWAY CORRIDORS

Commercial centers located along an identified gateway corridor will be subject to additional development standards as specified in policy CCD 1.5, Community Character and Design.

Regional Commercial Policies

RC 1.1--CHARACTERISTICS

Regional Commercial centers provide more intense retail and employment designed to serve the community or region, including general retail, retail with outdoor storage, "big box" retail centers, office campuses, and regional malls. Retail centers typically serve a market radius of 25 miles or greater. Sites will typically range between 20 and 50 acres in size and have Gross Leasable Areas ranging from 250,000 to more than 500,000 square feet. Given the importance of access and volume of traffic, Regional Commercial developments should incorporate connectivity in parking facilities to minimize ingress-egress traffic impact on arterial and collector streets.

Community Commercial Policies

CC 1.1--CHARACTERISTICS

Community Commercial centers provide a mix of general retail (e.g., grocery stores, larger retailers) and commercial services in a concentrated and unified setting that serves the local community. These centers typically have a Gross Leasable Area of between 100,000 and 250,000 square feet and generally range between 10 and 20 acres in size.

CC 1.1--LOCATION

Community Commercial centers should be located at the intersection of one or more major arterial streets. They may be located adjacent to urban residential neighborhoods and may occur along primary highway corridors as existing uses become obsolete and are phased out and redeveloped over time. Large footprint retail buildings (often known as "big-box" stores) shall only be permitted where adequate access can be provided.

Chapter 14: Economic Development

Background and Intent

Employment opportunities and commercial services within Erie are currently very limited. The Town recognizes that expanding opportunities for employment and commercial development is important to enhance tax revenues generated in the Town as well to reduce the need for residents to travel to neighboring communities to work, shop, and meet other daily needs.

Goal #1: Diverse Economic Base

Expand and diversify the Town's economic base to create primary jobs as well as retail opportunities, in order to increase the Town's fiscal capacity to meet the needs of its citizens.

ED 1.2 - APPROPRIATE AREAS FOR COMMERCIAL AND EMPLOYMENT USES

The Future Land Use Plan map establishes appropriate locations for employment and commercial uses. In addition, the Town will develop criteria to determine appropriate locations for neighborhood commercial development. Criteria area intended to provide for flexibility in citing and design, resulting

in a mixed-use development pattern that encourages commercial and employment uses to occur as part of the Town's neighborhood fabric.

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Highway 287 Urban Renewal Plan

Town of Erie, Colorado

Appendix B:

Highway 287 Urban Renewal Area Legal Description



EXHIBIT A

Page 1 of 2

August 5, 2015

PROPERTY DESCRIPTION

A PARCEL OF LAND SITUATED IN THE NORTH HALF OF SECTION 34 OF AND THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

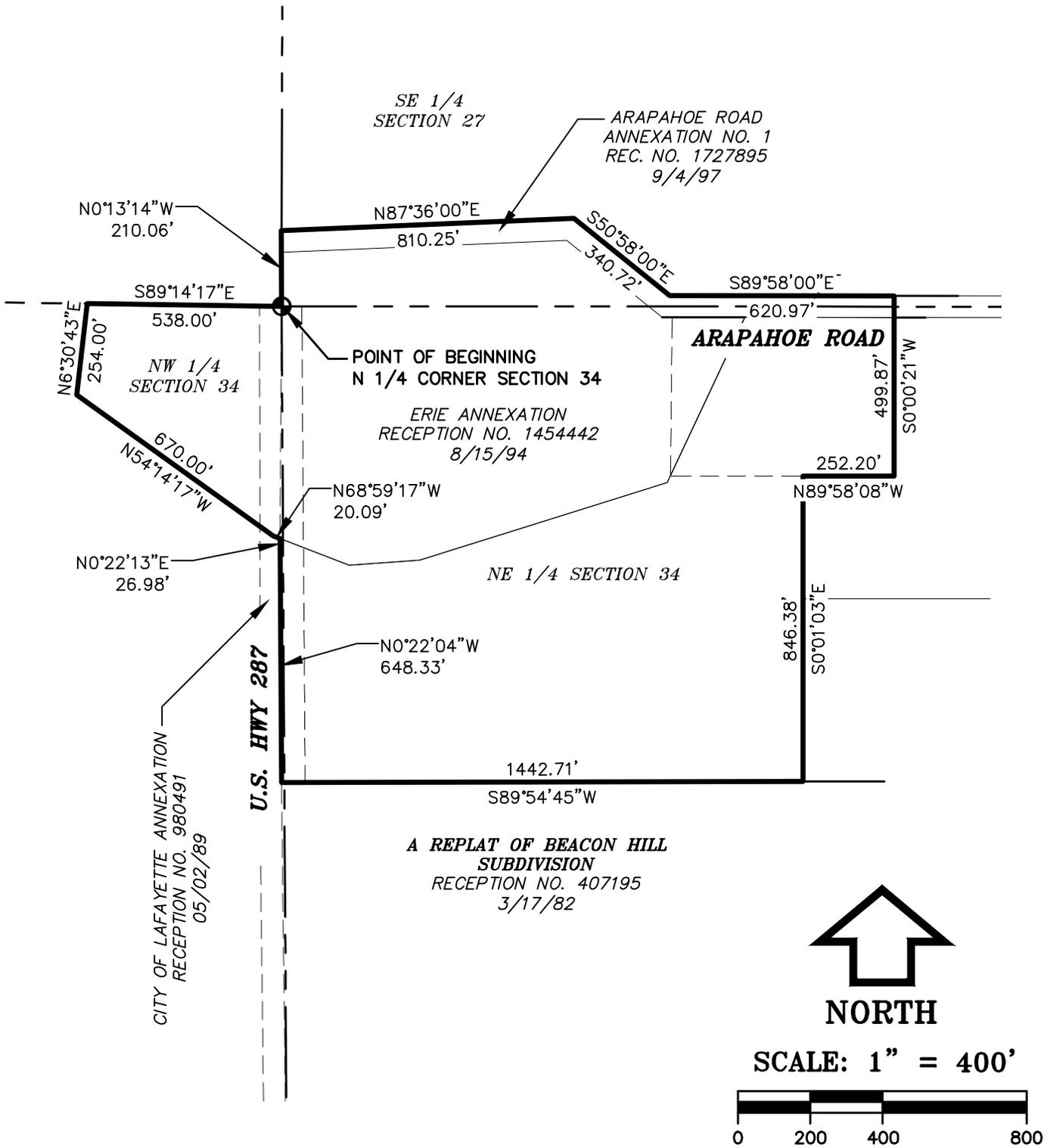
BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 34; THENCE N00°13'14"W ALONG THE CENTERLINE OF SAID SECTION 27 A DISTANCE OF 210.06 FEET TO A POINT ON THE NORTH LINE OF PROPERTY DESCRIBED IN ARAPAHOE ROAD ANNEXATION NO. 1 RECORDED SEPTEMBER 4, 1997 AT RECEPTION NO. 1727895; THENCE ALONG SAID NORTH LINE FOR THE FOLLOWING THREE (3) COURSES: 1) N87°36'00"E A DISTANCE OF 810.25 FEET; 2) S50°58'00"E A DISTANCE OF 340.72 FEET; 3) S89°58'00"E A DISTANCE OF 620.97 FEET; THENCE S00°00'21"W A DISTANCE OF 499.87 FEET; THENCE N89°58'08"W A DISTANCE OF 252.20 FEET; THENCE S00°01'03"E A DISTANCE OF 846.38 FEET TO THE NORTH LINE OF A REPLAT OF BEACON HILL SUBDIVISION RECORDED MARCH 17, 1982 AT RECEPTION NO. 487195; THENCE S89°54'45"W ALONG SAID NORTH LINE A DISTANCE OF 1442.71 FEET TO A POINT ON THE EAST LINE OF ANNEXATION BY THE CITY OF LAFAYETTE RECORDED MAY 2, 1989 AT RECEPTION NO. 980491; THENCE ALONG SAID EAST LINE FOR THE FOLLOWING TWO (2) COURSES: 1) N00°22'04"W A DISTANCE OF 648.33 FEET; 2) N00°22'13"E A DISTANCE OF 26.98 FEET; THENCE ALONG THE BOUNDARY OF ANNEXATION BY THE TOWN OF ERIE RECORDED AUGUST 15, 1994 AT RECEPTION NO. 1454442 FOR THE FOLLOWING FOUR (4) COURSES: 1) N68°59'17"W A DISTANCE OF 20.09 FEET; 2) N54°14'17"W A DISTANCE OF 670.00 FEET; 3) N06°30'43"E A DISTANCE OF 254.00 FEET; 4) S89°14'17"E A DISTANCE OF 538.00 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 2,512,547 SQUARE FEET OR 57.680 ACRES, MORE OR LESS.

John P. Ehrhart, PLS
Colorado PLS 29414

EXHIBIT A

PAGE 2 OF 2



P.O. Box 930 • Erie, Colorado 80516
(303) 828-3340 • www.coloradols.com

TOWN OF ERIE
SITUATED IN SECTIONS 27 & 34
T1N, R69W OF THE 6TH P.M.
BOULDER COUNTY, COLORADO

DATE:	SCALE	JOB NO.:	DRAWN:	CHECKED:
8/5/15	1"=400'	S155132	JPE	MMS