



BOARD OF TRUSTEES
Regular Session and Executive Session Agenda
Monday, April 15, 2024
5:00 p.m.
LINC Library Innovation Center
501 8th Avenue, Greeley, CO 80631

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<https://www.mylibrary.us/hpldboardmeetings>. To view the Board meeting online, use this link and select the date of the meeting you want to join. If you have public comments, you may submit questions at the time of signing up for the meeting. All participants will be muted.

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The High Plains Library District Board may take action on any of the following agenda items as presented or modified prior to or during the meeting, and items necessary or convenient to effectuate the agenda items.

1.0 OPENING OF MEETING

- 1.1 Roll Call and Pledge of Allegiance
- 1.2 Approval of Agenda
- 1.3 Approval of Consent Agenda
 - a. March 18, 2024 Regular Session Meeting Minutes
 - b. April 1, 2024 Special Session with Executive Session Meeting Minutes
- 1.4 The Good We Do
- 1.5 Public Comment

2.0 ITEMS FOR INFORMATION/ACTION

- 2.1 I-25 Erie Gateway URA (Action) Dr. Matthew Hортt, HPLD Executive Director & Julian Jacquin, Economic Development & TOEURA Town of Erie
- 2.2 Carbon Valley & Farr Wember Task Orders (Action) - Dr. Matthew Hортt, HPLD Executive Director & Wember Representative

- 2.3 Awarding of Carbon Valley & Farr RFPs for Architects & Construction (Action) - Dr. Matthew Horts, HPLD Executive Director & Wember Representative
- 2.4 Mead Project Budget (Action) - Dr. Matthew Horts, HPLD Executive Director
- 2.5 Library Support Plan for New Raymer & Briggsdale (Action) - Dr. Matthew Horts, HPLD Executive Director
- 2.6 Lincoln Park Property Update (Information) - Dr. Matthew Horts, HPLD Executive Director
- 2.7 PLAR Update (Information) - Dr. Matthew Horts, HPLD Executive Director
- 2.8 Staff Day Date (Action) - Dr. Matthew Horts, HPLD Executive Director

3.0 EXECUTIVE SESSION PURSUANT TO C.R.S. § 24-6-402(4)

- 3.1 C.R.S. § 24-6-402(4) (b) Receiving legal advice on specific legal questions from an attorney – Re-entry Policy

4.0 DIRECTORS REPORT

- 4.1 Review Draft Agenda – Dr. Matthew Horts, HPLD Executive Director
 - a. May 20, 2024 RS
- 4.2 District Updates – Dr. Matthew Horts, HPLD Executive Director

5.0 BOARD COMMENTS

- 5.1 Chair Report
- 5.2 Vice-Chair
- 5.3 Secretary/Treasurer
- 5.4 Committees
- 5.5 Other Board Members

6.0 ADJOURNMENT

Upcoming meetings:

May 20, 2024 at 5:00p.m.: HPLD Board of Directors Meeting - Regular Session
Glenn A. Jones, M.D. Memorial Library, 400 S. Parish Avenue, Johnstown, CO 80534

HPLD Board Secretary/Treasurer
Nick Nakamura

Recording Secretary
Kim Parker



BOARD OF TRUSTEES
Regular Session Minutes
Monday, March 18, 2024
5:00 p.m.
Centennial Park Library
2227 23rd Avenue, Greeley, CO 80631

1.0 OPENING OF MEETING AT 5:01PM

1.1 Roll Call and Pledge of Allegiance

All were Present unless noted:

Chair Mary Heberlee

Vice-Chair Joyce Smock

Secretary/Treasurer Nick Nakamura

Trustee Deana Lemos-Garcia was excused

Trustee Teresa Nuñez attended online and arrived at 5:08 due to technical difficulties

Trustee Gerri Holton

Trustee Michael Wailes attended online

Quorum was established.

Legal Counsel William Garcia

HPLD Staff: Dr. Matthew Hортt, Natalie Wertz, Rick Medrano, Niamh Mercer, and Kim Parker

Guest: Quentin Rockwell

Chair Mary Heberlee read the following statement into record:

High Plains Library District is dependent on the trust of its community to successfully achieve its mission. Therefore, it is crucial that all Trustees conduct business on behalf of the High Plains Library District with the highest level of integrity, truth, and honor, avoiding any impropriety or the appearance of impropriety.

1.2 Approval of Agenda

MOTION to approve the agenda: Vice-Chair Joyce Smock

SECOND: Secretary/Treasurer Nick Nakamura

DISCUSSION: None

VOTE: 4:0

1.3 Approval of Consent Agenda

a. February 19, 2024 Regular Session Meeting Minutes

b. March 4, 2024 Special Session Meeting Minutes

MOTION to approve the February 19, 2024 RS Meeting Minutes: Trustee Gerri Holton

SECOND: Secretary/Treasurer Nick Nakamura

DISCUSSION: None

VOTE: 4:0

MOTION to approve the March 4, 2024 SS Meeting Minutes: Vice-Chair Joyce Smock
SECOND: Trustee Gerri Holton
DISCUSSION: None
VOTE: 4:0

- 1.4 The Good We Do
Matt introduced Andromeda D'Angelo Stanfield, HPLD Events and Experiences Librarian, who showed a video of staff working some of the events that the Events and Experiences staff participated in last year. She shared that the events took place all around the District, including Erie and Mead.
- 1.5 Public Comment
No Public Comment

2.0 ITEMS FOR INFORMATION/ACTION

- 2.1 Miner's Park Urban Renewal Area Proposal – Town of Frederick (Action) - Dr. Matthew Hortt, HPLD Executive Director, and Legal Counsel William Garcia
The Town of Frederick is proposing a special taxing district to develop an Urban Renew Area (URA) and is asking that HPLD forego the mill levy tax revenue from that area for the first twenty-five years, which would total around \$3,000,000. The Finance Committee recommends negotiating a 50/50 split of the tax revenues. Legal Counsel Garcia suggested that if the Board is leaning toward not participating in the proposed IGA, they may invite the Town to an HPLD Board meeting to discuss the topic.
Discussion from the Board ensued, and it was proposed that a 10-year term be offered. In the end, the Board's direction was to open negotiations, as articulated below:
BOARD DIRECTION: Open Negotiations for a 50/50 split in tax revenues for ten years, with options for renewal every five years up to twenty-five years, plus real estate if they want a library.
- 2.2 DSS Expansion and Archive Construction Budget (Action) - Dr. Matthew Hortt, HPLD Executive Director
When discussions started on the DSS expansion, \$10,000,000 was earmarked. Now, after incorporating the five-year plan design, the construction costs come to between \$14,000,000 and \$15,000,000, for a total cost of \$20,000,000 to \$21,200,000. The large range in costs comes from unknowns in water drainage. Dr. Hortt recommended that the Board approve the updated budget range. After Board and staff discussion, the following motion was made.
MOTION to approve an updated DSS Expansion and Archive Budget of \$20,000,000:
Vice-Chair Joyce Smock
SECOND: Secretary/Treasurer Nick Nakamura
DISCUSSION: None
VOTE: 4:1
- 2.3 Legislative Update (Information) - Dr. Matthew Hortt, HPLD Executive Director
With Colorado Legislature being in session again, Dr. Hortt touched on six state bills that pertain to libraries: House Bills 1124 and 1205, and Senate Bills 041, 049, 070, and 084.
For Information Only – No action is needed

- 2.4 HPLD/Member Libraries Service Options Discussion (Action) - Dr. Matthew Hortt, HPLD Executive Director, & Legal Counsel William Garcia

Dr. Hortt explained that there has been some turnover in Member Library Directors since the agreement and signing of the most recent Intergovernmental Agreement (IGA) between the District and Member Libraries in 2020. With this change, District Staff have received multiple requests to consider sharing more of the tax revenue in the way of reimbursements for equipment and using cost accounting that is reviewed by a third-party mediator. Because of this, staff have analyzed and are proposing various options for the Board to consider and then give direction to Staff.

The topic was discussed in detail, and in the end the following Board Direction was given:

BOARD DIRECTION is to stick with the current processes; bring together the Member and Branch Library Boards and Directors, an Establishing Body member, and Legal Counsel Bill Garcia to discuss this; and work on the small issues.

- 2.5 Auditors Communication to the Board (Information) – Natalie Wertz, HPLD Finance Manager
Natalie Wertz presented a letter that Alanna Moses of Anderson & Whitney, HPLD’s auditors, had sent for the Board. The letter let them know that they have a direct line of communication to the auditors and explained some of the audit processes.

For Information Only – No action is needed

3.0 DIRECTORS REPORT

- 3.1 Review Draft Agenda – Dr. Matthew Hortt, HPLD Executive Director
a. April 15, 2024 RS

- 3.2 District Updates – Dr. Matthew Hortt, HPLD Executive Director
NOCO Style Magazine highlighted LINC in their April edition.

The March 15th edition of the *Greeley Tribune* highlighted the Centennial Park Library refresh on the front page.

Dirt work has started at Grover, and Dr. Hortt, Chair Mary Heberlee and Vice-Chair Smock went out there last week.

The *Request for Proposal* for the Carbon Valley Regional Library and Farr Regional Library remodels has been released.

The Town of Lochbuie has made amendments to their complaint. They added Keenesburg and Weld County Government to the list of interested parties and did some wordsmithing.

The District has been using GlowForge laser cutters, and the company appears to be having some issues recently. Therefore, the Creative Technology team is looking at other options and may change providers.

HPLD received two annexation notices for the Johnstown service area, but they seem to be in Larimer County. Staff will review them with Legal Counsel.

Dr. Hortt will travel to Washington D.C. over the weekend for the National Workforce Development Board Meeting and will return next Tuesday evening.

4.0 BOARD COMMENTS

- 4.1 Chair Mary Heberlee went to Grover and still feels like it's something that we need to do to keep progressing, even though it hurts financially. She also thinks we can legitimately solve **the** problems.
- 4.2 Vice-Chair Joyce Smock said construction starting early in Grover is exciting because it may be completed early. She's glad we are being proactive with these projects. We are on the right track.
- 4.3 Secretary/Treasurer Nick Nakamura reported that the Finance Committee instructed Natalie to move \$10,000,000 of \$11,000,000 into an interest-bearing account to hedge against possible upcoming interest rate cuts. They are watching an under-performing fund and will reinvest when it gets to \$10.00 per share.
Colorado Mercy of Mission (COMOM) has announced that this year's event will be held on September 27 and 28 in Thornton. He appreciates the libraries for advertising the event when it's time to do so.
He also attended the ribbon cutting at Centennial Park Library. It's a fantastic building, and he's glad we continue to refresh our facilities to keep them current.
Finally, he heard from a constituent how much the Colorado Early Literacy orange bags are appreciated.
- 4.4 Other Board Members
Trustee Teresa Nuñez appreciates Matt for his research on the Member Libraries and how we can best work with them.

Trustee Gerri Holton is glad she is part of two great organizations that she loves.

Trustee Michael Wailes was at the State Capital for a legislative session and got to hear discussion on some of the proposed bills that may affect libraries.

5.0 ADJOURNMENT AT 7:27PM

There being no further business,

MOTION to adjourn the meeting: Trustee Gerri Holton

SECOND: Vice-Chair Joyce Smock

DISCUSSION: None

VOTE: 5:0

Upcoming meetings:

April 15, 2024 at 5:00p.m.: HPLD Board of Directors Meeting - Regular Session
LINC Library Innovation Center, 501 8th Avenue, Greeley, CO 80631

HPLD Board Secretary/Treasurer
Nick Nakamura

Recording Secretary
Kim Parker



BOARD OF TRUSTEES
Special Session and Executive Session Minutes
Monday, April 1, 2024
5:00 p.m.
HPLD Administration Building
2650 W. 29th Street, Greeley, CO 80631

1.0 OPENING OF MEETING AT 5:00PM

1.1 Roll Call and Pledge of Allegiance

All were Present unless noted:

Chair Mary Heberlee

Vice-Chair Joyce Smock was excused

Secretary/Treasurer Nick Nakamura

Trustee Deana Lemos-Garcia

Trustee Teresa Nuñez was excused

Trustee Gerri Holton

Trustee Michael Wailes

Quorum was established.

Legal Counsel William Garcia

HPLD Staff: Dr. Matthew Hortt, Kim Parker, Natalie Wertz

Guest: Nick Berryman

Chair Mary Heberlee read the following statement into record:

High Plains Library District is dependent on the trust of its community to successfully achieve its mission. Therefore, it is crucial that all Trustees conduct business on behalf of the High Plains Library District with the highest level of integrity, truth, and honor, avoiding any impropriety or the appearance of impropriety.

1.2 Approval of Agenda

MOTION to approve the agenda: Trustee Gerri Holton

SECOND: Secretary/Treasurer Nick Nakamura

DISCUSSION: None

VOTE: 4:0

1.3 Public Comment

There was no public comment.

2.0 EXECUTIVE SESSION PURSUANT TO C.R.S. § 24-6-402(4) C.R.S. § 24-6-402(4) (e) Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators. - Lincoln Park Library

MOTION to enter Executive Session under C.R.S. § 24-6-402(4) – Pursuant to section C.R.S. § 24-6-402(4) (e) Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators – Lincoln Park Library: Secretary/Treasurer Nick Nakamura

SECOND: Trustee Michael Wailes

DISCUSSION: None

VOTE: 4:0

An executive session meeting of the Board of Trustees of the High Plains Library District convened at 5:05p.m. on April 1, 2024 for the sole purpose of developing strategy for negotiations. Attending were Board Trustees Mary Heberlee, Nick Nakamura, Deana Lemos-Garcia, Gerri Holton, and Michael Wailes; Legal Counsel William Garcia; Guest Nick Berryman; and HPLD staff Natalie Wertz and Dr. Matthew Hortt. During the executive session, the Board conferred with an attorney and did not engage in substantive discussion of any matter not enumerated in C.R.S. § 24-6-402(4). The Board did not adopt any policy, position, resolution, rule, regulation, or take any formal action. The session was adjourned at 5:28p.m. and the regular session reconvened.

MOTION to approve the contract with the amendments recommended by Legal Counsel, direct the Director to sign the contract, and pursue additional discussions with the City:
Secretary/Treasurer Nick Nakamura

SECOND: Trustee Deana Lemos-Garcia

DISCUSSION: None

VOTE: 4:0

MOTION to release the escrow to the previous offer: Trustee Gerri Holton

SECOND: Secretary/Treasurer Nick Nakamura

DISCUSSION: None

VOTE: 4:0

5.0 ADJOURNMENT at 5:33pm

There being no further business,

MOTION to adjourn the meeting: Secretary/Treasurer Nick Nakamura

SECOND: Gerri Holton

DISCUSSION: None

VOTE: 4:0

Upcoming meetings:

April 15, 2024 at 5:00p.m.: HPLD Board of Directors Meeting - Regular Session
LINC Library Cultural Center, 501 8th Avenue, Greeley, CO 80631

HPLD Board Secretary/Treasurer
Nick Nakamura

Recording Secretary
Kim Parker

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15, 2024
Type of item: Action
Subject: I-25 Erie Gateway URA
Presented by: Dr. Matthew Hortt, HPLD Executive Director, & Julian Jacquin, Economic Development & TOEURA Town of Erie
Recommendation: Staff recommend the Board approve the I-25 Erie Gateway Urban Renewal Area Proposal and direct the Executive Director and Legal Counsel to edit and sign TIF Agreement

Background

In March 2024, HPLD was contacted by the Town of Erie regarding the proposed I-25 Erie Gateway Urban Renewal Area (URA). Staff met with Town Officials in April 2024 to discuss the URA, and during the meeting the Town agreed to present the proposal to the HPLD Board of Trustees. Legal Counsel has reviewed the proposed URA.

Considerations

- Proposed URA is located on various parcels off I-25, between State Highway 52 and County Road 10.
- If approved, the I-25 Erie Gateway Urban Renewal Area and defined Tax Incremental Financing will be in place for 25 years.
- The URA contains approximately 1,100 acres and includes 536 parcels of area classified by the Weld County Assessor as Agricultural Land
- Based on an independent consultant, the land in the URA meets the statutory definition of “blighted area” as defined in the Urban Renewal Law & Act
- The ask from the Town of Erie is that the District enter into a revenue sharing agreement with the Town for the defined Urban Renewal Area. As proposed, the District would share 100% of the tax revenue in the URA for the 25-year term. The shared revenue would be used for Tax Incremental Financing (TIF) to help develop the URA area, increasing the taxable value of the property over time and resulting in an increased tax value for the District after the 25-year term.
- Based on the URA TIF projections of the estimated 25-year property taxes for the URA, the District would be sharing \$10,000,000 in tax revenue.

Staff Recommendation

Staff recommend the Board approve the I-25 Erie Gateway Urban Renewal Area Proposal and direct the Executive Director and Legal Counsel to edit and sign TIF Agreement



February 26, 2024

Dear High Plains Library District:

The Town of Erie Urban Renewal Authority (TOEURA) is conducting a conditions survey in the area shown on the attached map for possible inclusion in a proposed Urban Renewal Plan Area. Our records show that one or more properties within this survey boundary are also within a tax area where your district's incremental property tax revenues, if any, would be allocated under the proposed urban renewal plan if blighted conditions as described below are determined to exist.

The purpose of the conditions survey is to determine whether the area qualifies for inclusion in an urban renewal plan area under Colorado's Revised Statutes 31-25-101 to 116. If the area exhibits four or more statutorily defined blighting factors (see C.R.S. 31-25-103) then it is eligible for Urban Renewal treatment.

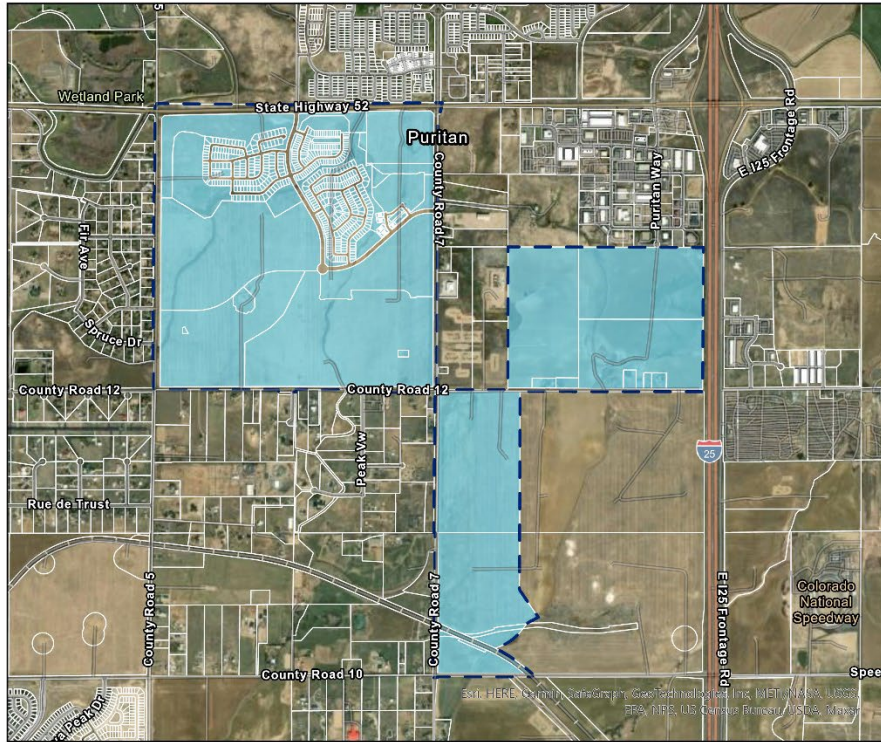
As one of the taxing entities within this potential plan area, you are a vital partner in this urban renewal process. If there are any questions or a need for additional information, please contact Julian Jacquin, Director of Economic Development and TOEURA at (303) 926-2769 or jjacquin@erieco.gov. You may also learn more about the I-25 Erie Gateway Urban Renewal Plan at <https://www.erieco.gov/1426/I-25-Erie-Gateway>.

Please be aware that depending on the preliminary determination of the conditions survey, the Town and TOEURA anticipate seeking to meet with you in the near future to attempt to negotiate whether there is a need for sharing of incremental property tax revenues pursuant to C.R.S. § 31-25-107(9.5)(a). Please also consider this correspondence to be the notice in accordance with C.R.S. § 31-25-107(9.5)(c) of the commencement of the one hundred twenty (120) day period for the Authority to work with you on an agreement with respect to tax revenue sharing for the proposed urban renewal plan.

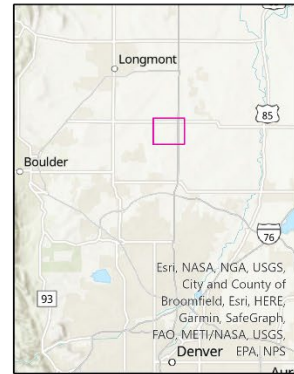
[This notice is required by C.R.S. § 31-25-107(9.5) and is to be mailed to all taxing entities within the study area.]

Potential I-25 Erie Gateway Phase 1 Urban Renewal Plan

Erie Gateway Phase 1 Urban Renewal Plan



- Erie Gateway Phase 1 Plan Area
- Erie Gateway Phase 1 Parcels
- Weld County Parcels



0 0.5 1 2 Miles





PIONEER
DEVELOPMENT
COMPANY

we find the way

Erie Gateway Phase 1 Impact Report

Town of Erie Urban Renewal Authority

January 28, 2024



March 6, 2024

Town of Erie, Colorado

Dear Town of Erie Urban Renewal Authority (TOEURA) Board,

This Impact Report is intended to satisfy the requirements outlined in Colorado's Urban Renewal Law, C.R.S. 31-25-107(3.5)I-V and C.R.S. 31-25-107(9.5). According to Statute, the Urban Renewal Impact Report is a supplementary document to the Urban Renewal Plan required if tax increment financing (TIF) is intended to be utilized in the project area for renewal activities. The Town of Erie's Urban Renewal Authority (TOEURA) is considering creating a new Urban Renewal Plan area titled "Erie Gateway Phase 1 Urban Renewal Plan". This proposed Urban Renewal Plan intends to utilize tax increment financing (TIF) within the project area and therefore requires that an Impact Report be completed.

This Impact Report meets the minimum requirements defined by C.R.S. 31-25-107(3.5)I-V and C.R.S. 31-25-107(9.5), and has been designed to provide TOEURA with a realistic forecast of property and sales tax TIF that will be generated via blight remediation, investment attraction and development. The forecast in this report is informed by the Town's Comprehensive Plan, Zoning Code, Planned Unit Development Overlays, and submitted site plans and plats. This information is supplemented by interviews with the developers, Town Staff, and taxing entity representatives. The forecasts are intentionally designed to be conservative estimates and reflect community development needs that have been highlighted by this Board, Town Staff and the public. All forecasts are designed to show a "maximum impact scenario", meaning that both property and sales tax TIF is quantified, and all possible millage rates and sales tax rates have been leveraged towards increment generation. This is intended to show Erie Gateway Phase 1's maximum possible TIF generation and provide each taxing entity with a maximum impact assessment.

The goal of this report is to provide the Town of Erie Urban Renewal Authority with a realistic forecast of impacts to better inform negotiations with impacted taxing entities and ensure that the Town of Erie's Erie Gateway Phase 1 Urban Renewal Plan succeeds in bringing about the renewal expected by the community.

Sincerely,

Andrew Arnold, AICP
Founder | Principal
Pioneer Development Company
Durango, Colorado

CC: Julian MD Jacquin

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Executive Summary

The Erie Gateway Phase 1 Urban Renewal Plan Impact Report:

The Town of Erie Urban Renewal Authority (TOEURA) is in the process of forming a new Urban Renewal Plan area. This area is described by this report as the **Erie Gateway Phase 1 Urban Renewal Plan** (the Plan). The proposed Project area is large, encompassing ~1,100 acres on the Town's eastern boundary. Although this area is bordered by major arterials and has been the subject of extensive community planning efforts, it is currently underutilized. Planned Unit Development Overlay zones and Regional Commercial zones have been adopted for this vacant/agricultural area, however, a lack of public infrastructure and other conditions are complicating its development efforts. The conditions arresting sound development throughout the proposed Plan area have been catalogued in the Erie Gateway Phase 1 Conditions Survey and underscore its need for a public private partnership. This Plan will require significant collaboration between TOEURA, the Town and the taxing entities that impose ad valorem taxes within the proposed boundaries. The Plan's inclusion of agriculturally assessed land, its exclusion of Oil and Gas well pads, and its intention to utilize both property and sales tax increment requires a nuanced and detailed analysis of potential impacts to these various public sector partners.

The Plan's Impact Report analyses the project area and models future development for 25 years after Plan adoption. The Report forecasts future growth according to adopted plans and market conditions and evaluates the developments' impacts on the Town and participating taxing bodies. The Town of Erie's Economic Development Department assisted in producing this study, which relied on submitted PUDs, development plans and conversations with landowners and developers to refine development projections. The model's projections were tempered according to regional market capacities and regulatory controls. The Impact Report also analyzed comparable development projects throughout Northern Colorado to further refine its analysis and estimate future development size, quality, value and timing.

The Impact Report also benefitted from the significant community visioning and planning that the Town of Erie has conducted on this area. Resources that informed this analysis included the Town of Erie's Comprehensive Plan and its Area's of Special Interest, the Town of Erie's Future Land Use Map and Zoning Districts, the recently published "I-25 Gateway Developer Book", as well as drafted and/or submitted Planned Unit Development Overlay zones to the Town's Planning Division. The Summerfield PUD and the North Station PUD were critical for this Report's analysis.

The Impact Report forecasts residential and commercial development within the Erie Gateway Phase 1 Urban Renewal Plan area over the next 25 years. All development is phased according to market absorption rates, and the logical progression of infrastructure throughout the area. Valuations are derived from current median residential prices and current commercial sales per SF throughout the regional market. These values are also adjusted for inflation. The location, type and density for future development is based on the I-25 Gateway Developer Book's land use plan and submitted PD development plans. Areas within the Erie Gateway Phase 1 but not included in these resources were projected according to their zoning districts and local market forces.

After modeling the most probable development forecast, this report quantified the Plan's assessed value, property tax, sales tax, demographics, and fiscal impacts. This information provides estimates regarding the amount of tax increment (both property and sales) Erie Gateway Phase 1 will generate over 25 years. Increment estimates are projected for each taxing entity that levies an ad valorem property tax within the Plan area. The Impact Report also estimates the number of new residents, students and jobs the Plan area will generate over 25 years. These increment and demographic impacts were used to evaluate potential fiscal impacts on participating taxing entities.

The following section summarizes the Impact Report's conclusion, assumptions, and findings. Impacts to taxing entities are categorized as either low, moderate, or high. A detailed methodology, impact analysis and recommendations are provided in this Report that elaborate on the Executive Summary's findings:

Conclusion:

The Erie Gateway Phase 1 Urban Renewal Plan advances an ambitious community development vision. The Plan's location will bridge the gap between the Town of Erie's urbanized areas and Interstate 25 by transforming vacant, underutilized parcels into an extension of the Town's historic urban fabric. The Plan will help fund public infrastructure throughout the area, which in turn will activate future development areas. This URA Plan is the first in a series of URA Plans intended realize the development vision contained in the Town's Comprehensive Plan, I-25 Gateway Developer's Book and adopted Planned Unit Development Overlays.

Erie Gateway Phase 1 Urban Renewal Plan will facilitate mixed-density residential development and regional commercial development throughout the area. The projected development is significant. Approximately 3,003 residential dwelling units and 677,760 SF of commercial space are forecast to develop within the Plan area over the next 25 years. The Plan area's estimated assessed value once completed is ~\$153,000,000, or 25.3% of the Town's existing assessed valuation. The Plan will generate \$332 million in property taxes and \$67 million in sales taxes over the next 25 years. The residential development will yield 8,555 new residents, and 1,351 new students. This development forecast is significant and may create fiscal impacts to specific taxing entities that levy a property tax and/or sales tax in the Plan area.

This Report identified a **high-level fiscal impact** generated by the Erie Gateway Phase 1 Urban Renewal Plan for **the Town of Erie**. Assuming the Town shares 100% of tax increment generated by its respective mill levy and sales tax rate, the Plan would generate more than 10% of the Town's annual property tax and/or sales tax revenue. This report considers revenue sharing agreements cause incremental revenue collections to exceed 10% of the subject entities annual revenues as evidence of high-level, fiscal impact. TOEURA should work closely with the Town when negotiating its TIF sharing agreements to ensure that the Plan is successfully implemented, but without creating an imbalance in the Town finances. This report recommends that the Town and TOEURA pursue a TIF sharing agreement that would exclude bond redemption levies and a reduced sales tax sharing agreement.

The Report also **identified medium level impacts for the St. Vrain Valley School District**. The medium level impact to the School District is associated with the number of new students the Plan is projected to generate over the next 25 years. This impact can be mitigated by crafting a TIF agreement with the School District that remits all their bond redemption mill levy and a portion of the mill levy override. It is recommended that the School District pledge 100% of its general fund (School Finance Act) levy to support this Urban Renewal Plan, as the Plan does not generate a significant fiscal impact to the district.

This report recommends TOEURA carefully evaluate TIF sharing negotiations with these taxing bodies to ensure that the Plan's taxing partners do not suffer undue burdens when helping to realize the Erie Gateway Phase 1 Urban Renewal Plan vision. TOEURA should work collaboratively with these taxing entities to craft TIF sharing agreements that mitigate fiscal impacts.

The following list and tables summarize the Impact Report's assumptions and findings that underscore this conclusion.

Assumptions:

- The Erie Gateway Phase 1 Urban Renewal Plan is eligible for Urban Renewal treatment. A conditions survey, completed January 1st, 2024, found that the urban renewal area exhibits **six of the eleven** statutorily defined blighting conditions, meaning that the Plan area is eligible for urban renewal activities.
- Residential and commercial absorption rates will follow regional market trends. Annual Commercial development absorption will not exceed the region’s 10-year annual average. The equates to 190,000 square feet per year. Residential development will not exceed 35% of the projected 25-year annual average for housing starts in Erie. This equates to 300 residential units per year.
- Phasing is expected to begin within the Summerfield PD area and follow the submitted phasing plans provided by the developer. This report assumes that the phasing will then move to the North Station PD area after Summerfield PD is completed. Commercial development is assumed to occur at the end of each phase, following the completion of residential development.
- All TIF forecasts assume a 100% mill levy commitment from each participating taxing entity. This is to forecast the maximum potential impact of the proposed plan area.
- Property Tax and Sales Tax are assumed to be available for TIF sharing agreements. **Lodging tax and Oil and Gas Revenues are excluded.**
- All property within the Plan area will be annexed into the Town of Erie and average an overlapping millage rate of 108.0 in its formation year. Metropolitan District Millage Rates are excluded and not eligible for TIF. Properties in specific Fire Districts have been modeled separately.
- In areas where development programs have not yet been submitted, the development scenario chosen for this analysis takes the average, or medium, density and intensity ranges for units per net acre and floor-area-ratios.
- The Erie Gateway Phase 1 Urban Renewal Plan will be successful in remediating blighting conditions present within this area, which will help facilitate new development. New development will be incentivized by TOEURA to address community needs, such as attracting residential and commercial development and investment.

Summary Tables and Charts:

Projected Build Out Statistics (Value Estimates Rounded)			
Development Type	Units/SF	Actual Value	Assessed Value
Residential	3,003	\$2,121,000,000	\$115,000,000
Single Family Attached (TRD)	188	\$102,000,000	\$6,000,000
Single Family Detached (TRD)	948	\$707,000,000	\$38,000,000
Single Family Attached (AA)	248	\$141,000,000	\$8,000,000
Single Family Detached (AA)	819	\$578,000,000	\$31,000,000
Mixed-Density Residential	800	\$593,000,000	\$32,000,000
Commercial	682,439	\$203,000,000	\$45,000,000
Retail	176,180	\$58,000,000	\$13,000,000
Office	53,609	\$14,000,000	\$4,000,000
Office/Light-Industrial	452,650	\$128,000,000	\$28,000,000
TOTAL		\$2,324,000,000	\$160,000,000
Demographics			
Total New Residents	8,555		
Total New Students	1,351		

Taxable Value Information

Estimated Base Taxable Value	\$7,617,377
Total New Taxable Real Property Value	\$160,687,292
Net Taxable Real Property Value	\$153,069,915
Total Net Taxable Value	\$153,069,915

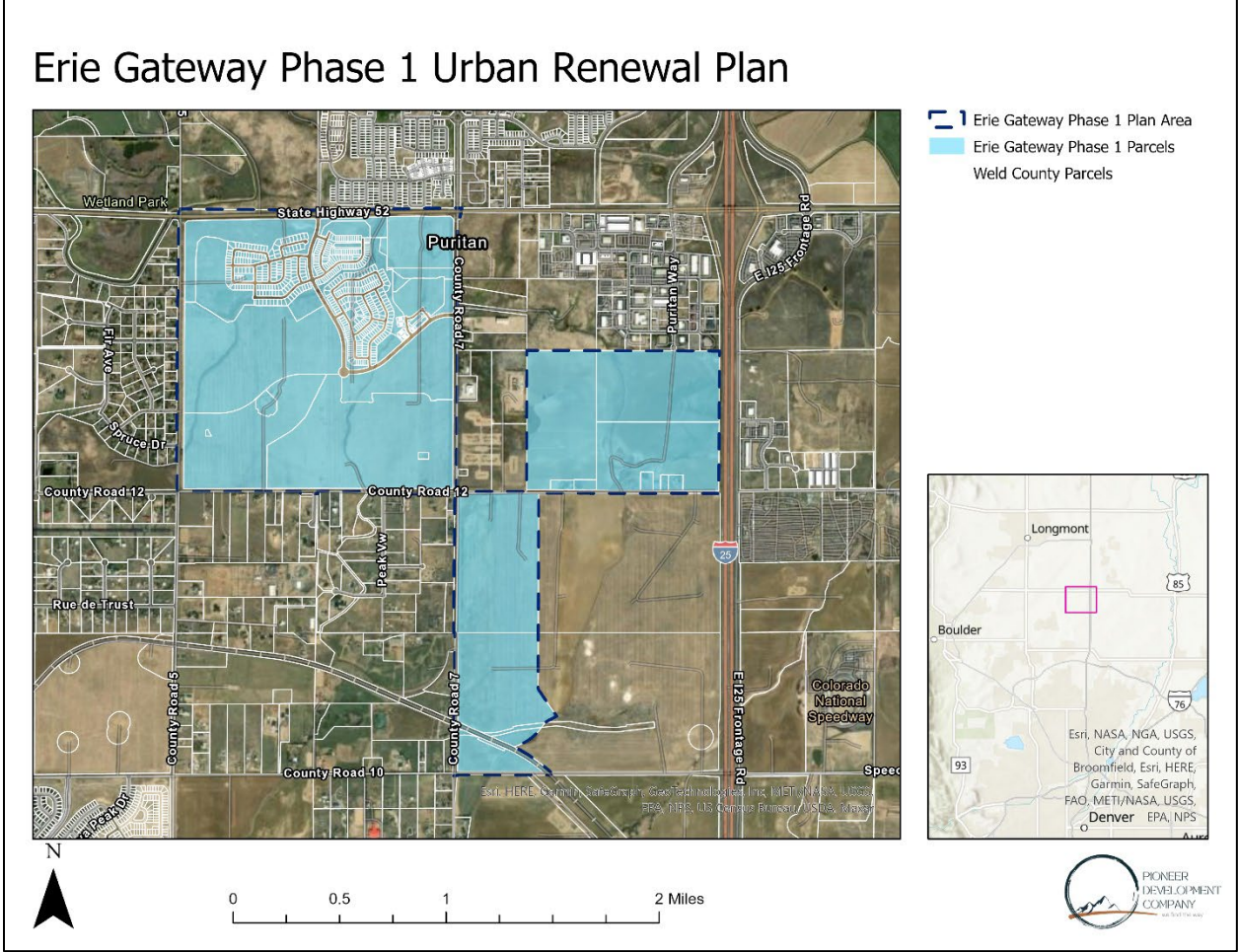
TIF Estimates <i>(Estimates Rounded)</i>	Gross	Net Present Value	Annual Average	Town of Erie Only
Total	\$399,000,000	\$145,000,000	\$15,400,000	\$4,300,000
Property Tax	\$332,000,000	\$120,000,000	\$12,800,000	\$1,700,000
Sales Tax (Inflation Adj.)	\$67,000,000	\$25,000,000	\$2,600,000	\$2,600,000

Erie Gateway Phase 1 Urban Renewal Plan Area Value and Tax Generation Comparison

Taxing Entity Fiscal Impacts	% District's Total AV	% District's Annual Property Tax	% District's Annual Sales Tax	Impact Assessment
Weld County	1.2%	0.7%	-	Low
Town of Erie	25.3%	19.8%	15.1%	High
St. Vrain School District (RE1J-Longmont)	3.1%	2.3%	-	Medium
Northern Colorado Water (NCW)	0.5%	0.4%	-	Low
Frederick-Firestone Fire District	2.4%	1.8%	-	Low
Mountain View Fire Protection District	4.0%	3.1%	-	Low
High Plains Library	0.9%	0.7%	-	Low
Boulder Valley Conservation	12.8%	0.0%	-	Low

Erie Gateway Phase 1 Urban Renewal Plan Summary

Erie Gateway Phase 1 Urban Renewal Plan



Project Area

The Erie Gateway Phase 1 Urban Renewal Plan area encompasses ~1,100 acres.¹ This area includes 536 parcels. This survey area has been strategically drawn to include parcels that need or will attract new investment, reinvestment, or development. The area also includes public right-of-way that may benefit from urban renewal treatment.

Area Description

The proposed Urban Renewal Plan targets an area recently annexed into municipal limits that will help bridge the Town’s urbanized centers to the west with Interstate 25 to the East. Historically, the area was used for oil and gas extraction and agriculture. The parcels are mostly vacant, despite their proximity to major transportation corridors, such as I-25, Erie Parkway and Highway 52. The Town examined this area in 2018 to determine its eligibility for Urban Renewal treatment. A preliminary conditions survey was

¹ Acreage estimate includes Public Right of Way e.g. Roads and Alleys

completed that identified the necessary number of blighting factors within the Plan area to meet statutory thresholds. However, TOEURA did not move forward with creating the Urban Renewal Plan. Over the past six years, renewed interest in this area and community planning and visioning projects have led TOEURA to re-examine its potential as an Urban Renewal project. Another conditions survey was completed in 2022 that confirmed the area exhibits eight blighting factors, again exceeding statutory minimums. The proposed Plan boundary was then re-examined for blighting factors by Pioneer Development Company and the results catalogued in a January 1st, 2024 Conditions Survey. This survey identified six blighting factors, making the Erie Gateway Phase 1 Urban Renewal Plan eligible for Urban Renewal treatment.

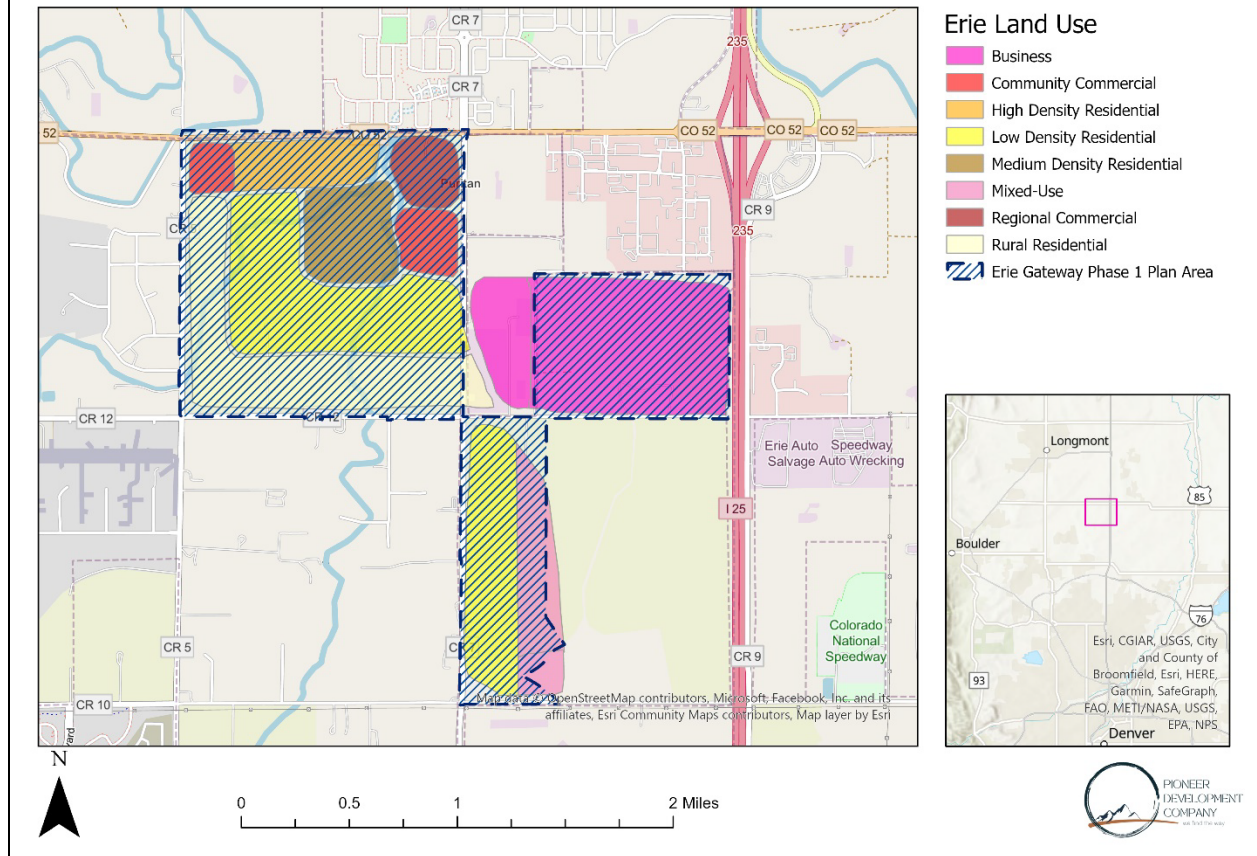
The Plan area includes two distinct Planned Unit Development Plans that have specific land use designations. These PD overlays include the Summerfield PD and the North Station PD. The impact report forecasts future development according to each PD and its submitted development plan's. Areas not yet assigned a land use designation by either a PD development plan or Town's visioning exercises were assigned their current zoning/future land use designation for forecast purposes.

The Plan Area's statistics are described in the table below and Future Land Uses in the following Map:

Erie Gateway Phase 1 Land Use Summary			
Area Statistics			
Total Acreage (Includes ROW)			1,100
Total Parcel Acreage			973.8
Number of Parcels in Area			536
Assessment Type	Parcel Count	Acreage	Percent Total Acreage
Tax Exempt	1	4.4	0.45%
Agricultural	535	969.4	99.55%
Zoning Type ²	Parcel Count	Acreage	Percent Total Acreage
Planned Development	528	752	77%
Regional Commercial	8	221	23%
Assessed Value	Value		
Total Actual Value			\$ 2,759,071
Total Assessed Value (<i>Not Base Value</i>)			\$ 268,680

² Zoning Districts may overlap parcel boundaries.

Town of Erie Comprehensive Plan - Land Use



Current Assessment of Plan Area

The Plan area includes 536 parcels. The total equalized assessed value (taxable value) of these parcels, according to the Weld County Assessor’s database 2023 valuations, is \$268,680. The total actual value of these parcels, according to the County Assessor’s database 2023 valuations are \$2,759,071. The reason for this low taxable value is because all of Plan area’s parcels are assessed as agricultural or exempt. An exempt assessment will cause a properties taxable value to equal zero. An agricultural assessment determines property value based on a state formula for agricultural yield. Since the Plan area has historically exhibited blighting factors and vacancy, parcels assessed as Ag have failed to produce high yields, meaning their taxable value is low.

Agriculturally assessed property can be included in an Urban Renewal project under C.R.S. 31-25-112.5. However, tax increment financing cannot utilize the agricultural assessment when determining the area’s base value. A new base value, one that assumes the properties were assessed as “vacant” is required to project future incremental tax revenues. PDC worked with the Weld County assessor to determine this plan area’s “new” base value, assuming all agriculturally assessed property was given a market rate value and assessed as “vacant commercial”. **\$7,617,377** is the new base value assigned by the assessor for tax increment financing purposes. **This report uses the Ag Adjusted taxable value for all projections.**

Impact Report Methodology

Forecasting Future Growth

The goal of the Erie Gateway Phase 1 Urban Renewal Plan is to incentivize redevelopment by remediating blighting conditions and spurring new investments in public infrastructure, commercial development, housing, amenities, and community development needs.

One of the tools urban renewal authorities can use to bring about these changes is known as Tax Increment Financing (TIF). TIF is a redevelopment strategy that leverages future tax revenues to incentivize redevelopment for urban renewal activities. Colorado's Urban Renewal Law mandates that urban renewal projects that intend to use TIF for renewal activities submit a supplementary Impact Report to help forecast growth within a proposed renewal area and estimate the impacts this growth will have on taxing entities within that area. The impact report's purpose is to ensure that taxing entities that rely on property tax and, as applicable, sales tax revenues will not be adversely impacted by the urban renewal project.

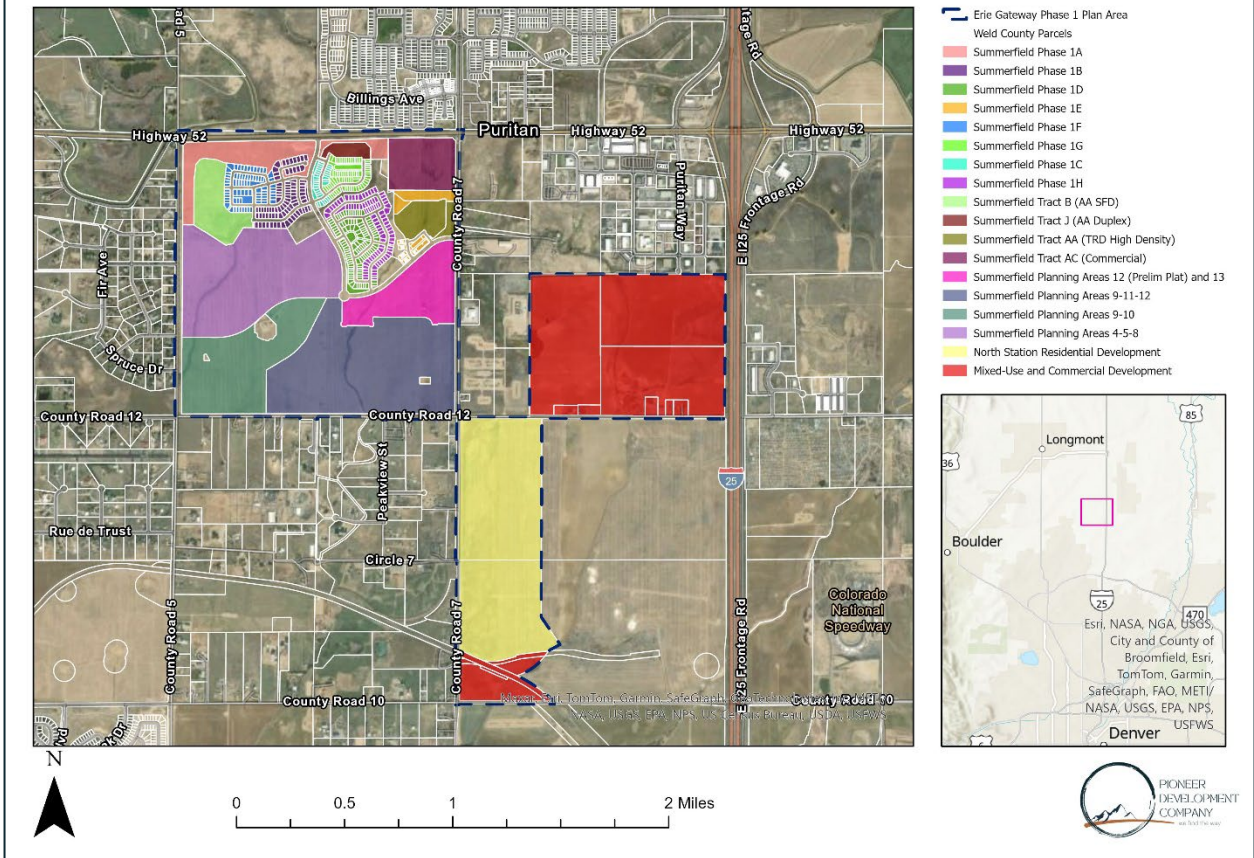
Quantifying these impacts requires a forecast of probable growth throughout the project area over the project's lifetime. **The Erie Gateway Phase 1 Urban Renewal Plan is expected to last 25 years**, the maximum amount of time permitted by Colorado's Urban Renewal Law.

This report projected where and when redevelopment will take place within the Erie Gateway Phase 1 Urban Renewal Plan area by reviewing the Town's Comprehensive Plan and Zoning map, regional development patterns, submitted PD Development Plans within the Plan area, current locations of central water and sewer infrastructure, and the recently completed I-25 Gateway Developers Book. These resources provided a roadmap to how development will likely unfold throughout the Erie Gateway Phase 1 Urban Renewal Plan area.

Navigating this development roadmap will require significant cooperation with TOEURA, its partnering taxing entities, and the private sector. The Erie Gateway Phase 1 Urban Renewal Plan represents an ambitious public private partnership, one that will remediate conditions arresting sound development throughout the area by providing a mix of public incentives, bonds, and private investment. TOEURA is expected to be a key partner, and TIF is vital for making the overall development project feasible. The projections made by this impact report have been informed by this perspective and realities.

The following map illustrates the assumed development types and phasing that will occur throughout the Plan area over the next 25 years. The key areas of development include the Summerfield PD, the North Station PD, and mixed-use and commercially zoned parcels along County Road 12 and Interstate I-25.

Erie Gateway Phase 1 URA - Development All Phases



Development Assumptions and Feasibility

The Erie Gateway Phase 1 Urban Renewal Plan represents an ambitious development plan that will significantly increase the Town’s population and total assessed value. This in turn will have a large impact on property and sales tax revenue. To forecast a Plan of this scale, it was important to determine market benchmarks that can inform the Plan’s assumptions and feasibility.

The Impact Report was informed by interviews with the Town’s staff, landowners, developers, and adopted plans. The Planned Unit Development (PD) overlays were especially important for this Report’s forecasts. These PD overlays include the Summerfield PD (both Phase 1 and Phase 2) and the North Station PD. Properties that lie outside these PD areas were assumed to develop according to existing Town zoning districts at a density and intensity in line with current market benchmarks and regional comparables.

These resources were used by the Report to predict the type, size, time, and value for each development phase. The Report’s development assumptions are informed by local market studies, urban renewal best practices and community desires. The goal is to anticipate development that will be both financially and politically feasible, meaning that future development in the project area matches the Town of Erie’s market demands and community desires. The Town has performed extensive planning exercises to help shape future development within this area, and these goals have been

accounted for by the report's projections. Market realities and community expectations are often in tension with one another, which is why these assumptions seek to strike a compromise between the two viewpoints. These assumptions are cataloged below:

- **Type of Development** – The Plan area is expected to include residential and commercial development. The Summerfield PD's phasing includes residential development that falls within two categories, Traditional (TRD) and Active Adult (AA). Traditional development includes single family detached homes of various sizes, and single family attached dwelling units ranging from duplexes to townhomes. Active Adult development is marketed to older residents and also includes a mix of single family detached and single family attached offerings. There are no apartments or condos planned within the Summerfield PD. The Summerfield PD also includes an area of commercial development.

The North Station PD (the Plan area encompasses only the western portion of the North Station PD Plan) portion is planned for mixed-residential development. There are no specific development plans for this area. The Impact Report assumes that development in this area will match similar zoning districts throughout the region. This mix includes low to high density residential development, meaning that single family homes, townhomes/duplexes and multi-family development will all be present in specific locations throughout this section of the North Station PD. The southern end of the North Station PD also contemplates mixed-use commercial development.

The parcels adjacent to the north side of County Road 12 are not within a PD and have not yet been planned out. These parcels include some existing residential homes. The parcels are zoned Regional Commercial and are assumed to support a mix of light-industrial, office and retail development in the future.

- **Size of Development** – This report estimated the size (or scale) of development within the Plan area by analyzing the Town's regulatory controls, submitted plans by the developer, and the regional market. The Plan area is expected to feature both residential and commercial development. However, the Summerfield PD and the portion of the North Station PD contained in the Plan area are heavily focused on Residential development. The residential development will include a mix of densities, ranging from townhomes and duplexes to a variety of single-family detached homes. The Summerfield PD and its associated development plans include a residential category titled, "Active Adult", which is housing marketed towards an older demographic. The North Station PD portion does not include a detailed breakdown of lots or specific development types. The Report assumes that the residential development in this area will be of a similar density and value as the Summerfield PD neighborhoods.

The Plan area also includes commercially zoned parcels, and two areas in the PD overlays dedicated for commercial development. Tract AC in the Summerfield PD is ~28 acres and is assumed to feature a high proportion of retail development. The Report assumes that commercial development in this location will proceed at a higher level of intensity than elsewhere in the Plan area. The North Station PD includes ~16 acres designated for commercial mixed-use development. This too will feature a mix of commercial and office development.

There are three large parcels adjacent to County Road 12 zoned for Regional Commercial development. These areas are assumed to be developed in the Plan's later phases. Commercial development on these parcels is assumed to be similar to the development along Puritan Way, which features a mix of retail, office, light-industrial and warehousing. The Report assumes that

commercial development in this area will be less intense and more geared toward light-industrial uses.

The following table summarizes the development program, and the estimated number of units/sf for each development type.

Erie Gateway Phase 1 Urban Renewal Plan Development Summary			
Phase	Property Type	SF	Units
Summerfield Phase 1B	Single Family Detached (AA)	-	86
Summerfield Phase 1C	Single Family Attached (AA)	-	32
Summerfield Phase 1D	Single Family Detached (TRD)	-	111
Summerfield Phase 1E	Single Family Attached (TRD)	-	35
Summerfield Phase 1F	Single Family Detached (AA)	-	77
Summerfield Phase 1G	Single Family Attached (AA)	-	72
Summerfield Phase 1H	Single Family Detached (TRD)	-	90
Summerfield Tract B	Single Family Detached (AA)	-	97
Summerfield Tract J	Single Family Detached (AA)	-	38
Summerfield Tract AA	Single Family Attached (TRD)	-	153
Summerfield Tract AC (Retail)	Retail	80,414	-
Summerfield Tract AC (Office)	Office	53,609	-
Summerfield Phase 1 Planning Areas 12-13 (Prelim Plat)	Single Family Detached (TRD)	-	162
Summerfield Planning Areas 4-5-8 (Phase 1)	Single Family Detached (AA)	-	126
Summerfield Planning Areas 4-5-8 (Phase 2)	Single Family Detached (AA)	-	125
Summerfield Planning Areas 4-5-8 (Phase 3)	Single Family Attached (AA)	-	144
Summerfield Planning Areas 9-10	Single Family Detached (AA)	-	270
Summerfield Planning Areas 9-10-11 (Phase 1)	Single Family Detached (TRD)	-	195
Summerfield Planning Areas 9-10-11 (Phase 2)	Single Family Detached (TRD)	-	195
Summerfield Planning Areas 9-10-11 (Phase 3)	Single Family Detached (TRD)	-	195
North Station Residential (Phase 1)	Mixed-Density Residential	-	200
North Station Residential (Phase 2)	Mixed-Density Residential	-	200
North Station Residential (Phase 3)	Mixed-Density Residential	-	200
North Station Residential (Phase 4)	Mixed-Density Residential	-	200
Mixed-Use Commercial (Retail Phase 1)	Retail	47,883	-
Mixed-Use Commercial (Retail Phase 2)	Retail	47,883	-
Mixed-Use Commercial (Office/Light-Industrial Phase 1)	Office/Light-Industrial	113,162	-
Mixed-Use Commercial (Office/Light-Industrial Phase 2)	Office/Light-Industrial	113,162	-
Mixed-Use Commercial (Office/Light-Industrial Phase 3)	Office/Light-Industrial	113,162	-
Mixed-Use Commercial (Office/Light-Industrial Phase 4)	Office/Light-Industrial	113,162	-

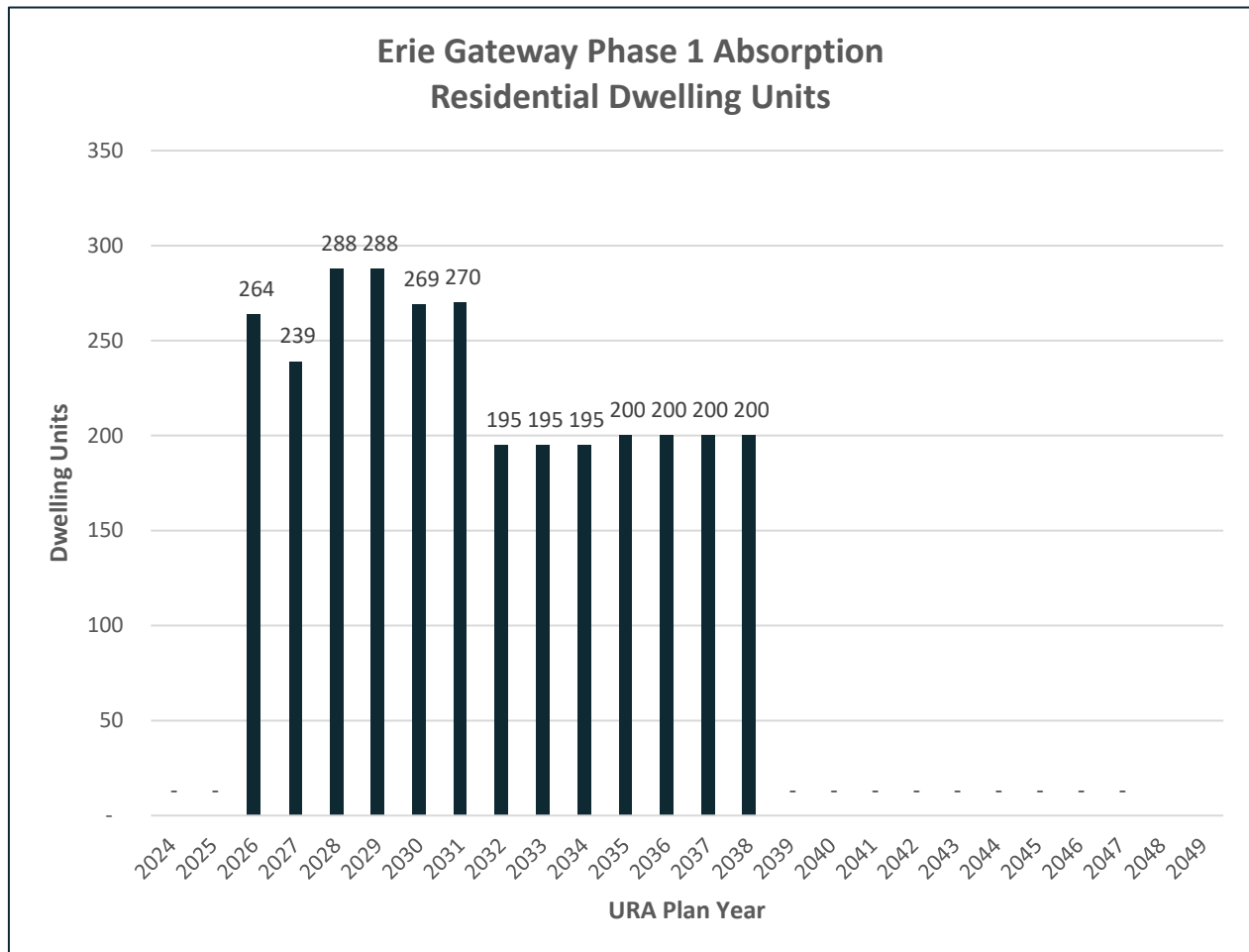
- Time of Development** – The timing of this projected development is limited by regulatory controls and market demands, such as absorption rates. An absorption rate is an estimate for the number of dwelling units or square footage that can be absorbed by a market each year. As mentioned in the previous section, this report forecasts development according to residential densities and commercial floor-area-ratios provided by the Town of Erie Planning and Economic Development Departments. These densities and FAR's are applied to development expected to

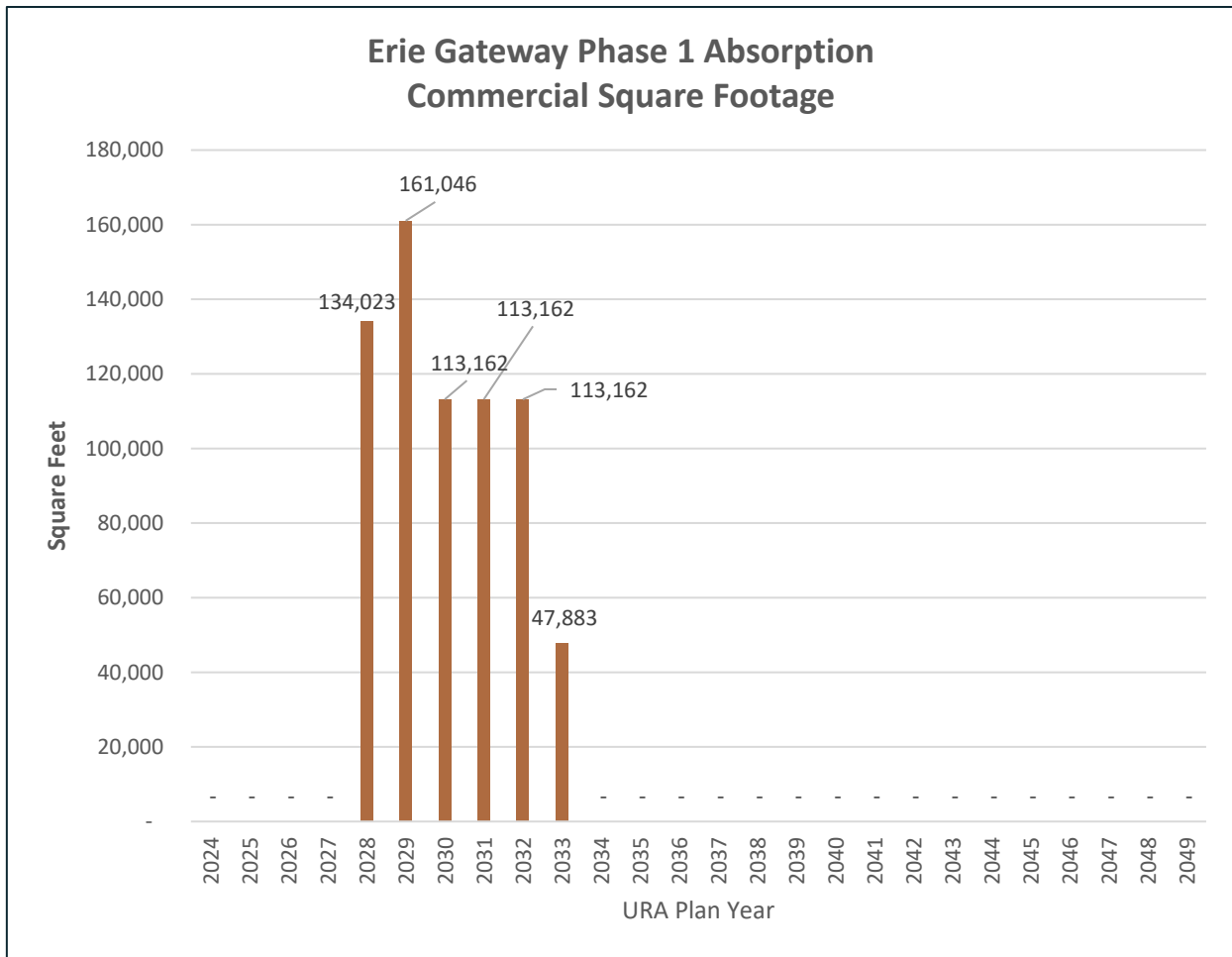
occur in specific land use areas. Market absorption rates were applied to temper these projections and ensure development projections did not outpace market capacity.

According to the State Demographer’s office, the Town of Erie has averaged a 4.35% annual increase in housing units over the past 5-years. This report used this average annual increase to forecast housing unit growth over the next 25 years. This projection yields an average annual Housing Unit Absorption rate of 852 units per year. Because it is unlikely that one area would absorb 100% of this residential development, this report assumes that the Erie Gateway UR Plan will account for no more than 35% of the Town’s annual housing starts. This report modeled residential development to not exceed 300 units in any given year.

Commercial absorption was calculated by evaluating the Erie Market Area’s 10-year range for deliveries. This range estimates the total commercial square footage delivered during that time span, ranging from high, average and low years. This report analyzed various commercial retail developments that are likely to locate within the Plan area, such as community retail centers, neighborhood centers, power centers, lifestyle centers, and office space. After evaluating the Erie Market’s annual absorption for commercial development, this report used 190,000 square feet per year as it’s an annual commercial absorption rate for the Plan area. The model capped commercial square footage to not exceed 190,000 square feet any given year.

The following charts illustrate Erie Gateway Phase 1 Urban Renewal Plan’s projected absorption for both residential dwelling units and commercial square footage.





- Value of Development** – This report estimated the future value of development by comparing the projected new development to market benchmarks and existing comparable properties. The Town of Erie’s median home values over the last year ranged between \$700,000 and \$725,000 per third party databases. This report assumes that residential values will average (weighted) \$619,000 per unit. Commercial development in the Erie Market Area sold for an average of \$248 per square foot for retail, and \$235 per square foot for office in 2023. However, using leasing rates and current capitalization rates in the market area, this report estimates that commercial development will average (weighted) a price per square foot of \$270. Both estimates are conservative and are intended to reflect “Actual Values” assigned by the Weld County assessor during its appraisals. Taxable value is derived from the Assessor’s Actual Values, after equalization rates are applied. This report assumes that the Commercial Equalization Rate will remain 27.9% and the Residential Assessment Rate will remain 6.8% during the life of the Plan. All development values are adjusted for inflation based on their projected absorption date.

Retail commercial development is also assumed to generate sales taxes at the Town of Erie’s tax rate. State sales taxes are not calculated by this report. This report assumes that retail commercial development will generate sales taxes based on the Town’s sales tax rate and an average sales per square foot multiplier. This report assumes that the Town’s sales tax rate will remain 3.5% over the next 25 years, and that retail commercial development will average \$386 per square foot in sales (adjusted for inflation).

These assumptions guided this report’s forecast of future development throughout the Erie Gateway Phase 1 Urban Renewal Plan.

Tax Increment Financing Assumptions

As part of Statutory Requirements, this report projected the estimated property and sales tax generation for future development within the Erie Gateway Phase 1 Urban Renewal Plan area. These projections are based on Weld County’s 2023 certified assessments of property and the mill levies associated with the taxing entities present in the project area. The full list of taxing entities and their associated millage rates are tabulated below:

Tax Entity	2023 Mill Levy	TIF Agreement %	TIF Eligible Mill Levy
Weld County	15.038	100%	15.038
School Dist RE1J-Longmont	58.385	100%	58.385
Northern Colorado Water (NCW)	1	100%	1
Left Hand Water	0	100%	0
Frederick-Firestone Fire	13.9	100%	13.9
Frederick-Firestone Fire (Bond 2022)	0.469	100%	0.469
High Plains Library	3.197	100%	3.197
Boulder Valley Conservation	0	100%	0
Mountain View Fire Protection District	16.247	100%	16.247
Town of Erie General Fund	7.288	100%	7.288
Town of Erie Trails Acquisition	4.000	100%	4
Town of Erie Community Center Bond	2.437	100%	2.437
Town of Erie Public Safety Building	0.412	100%	0.412
TOTAL	122.373³	100%	122.373

This report assumes that all impacted taxing entities will pledge 100% of their millage rate to the Erie Gateway Phase 1 Urban Renewal Plan. This assumption is intended to help forecast the maximum impact this plan area will have on the Town and partnering entities. Property tax projections made by this report assume that the number of taxing entities, as well as their millage rates, will remain unchanged over the project’s lifetime. Tax Increment assumptions are also based on the above mill levies and assumes that the project area’s starting **base value is \$7,617,377**. This report projects that both the project base and all future development will appreciate at a rate pegged to inflation. This

³ This overlapping millage rate overstates the number of eligible mills within the Plan area. Only one fire district collects a mill levy on any one parcel. Parcels within a specific district were modeled separately. This report assumes that the general overlapping millage rate will average 108.00 over the life of the Plan area.

report assumes that the **inflation rate will average 2%** over the project's lifetime⁴. This report adjusts the Plan area's base biennially for TIF projections.

Sales Tax Assumptions

Colorado's Urban Renewal Law permits sales tax to be collected within urban renewal project areas to be leveraged for tax increment financing⁵. This report assumes that the Town's sales tax rate is the only eligible sale tax for tax increment financing. The amount of sales tax that can be allocated to an urban renewal project is determined by calculating the amount of sales tax collected within the project area's boundary over the past 12 months. This is known as the sales tax base. Any increase over this base associated with new improvements within the project area is subject to negotiations between the municipality and the urban renewal authority over what portion of this increase can be paid out to fund urban renewal activities within the project area.

This report assumes that 100% of the Town of Erie's sales tax generated by new improvements within the Erie Gateway Phase 1 Urban Renewal Plan area will be allocated to TOEURA. All sales tax calculations are estimates that have been isolated to only include new retail space forecasted to develop within the Plan area.

The But-For Assumption

The final assumption made in this report is that all new development would not occur but for the Erie Gateway Phase 1 Urban Renewal Plan and the Town of Erie Urban Renewal Authority (TOEURA). The goal of this urban renewal plan is to incentivize development through a variety of tools, TIF being just one example, where new investments manifest throughout the Plan area because of the TOEURA's efforts. All tax increment estimates must therefore be considered revenue that is generated because of TOEURA's efforts to attract and facilitate redevelopment to the Plan area. The Erie Gateway Phase 1 Conditions Survey identified six statutorily defined blighting factors within the Plan area that impair and arrest sound development. The renewal project will remediate these conditions and bring about development that is desired by the Erie community. Because of this, future incremental revenues should not be considered property tax or sales tax that is abdicated by the area's taxing entities. Instead, these incremental revenues should be perceived as a future tax base that would not exist but for the creation of the Erie Gateway Phase 1 Urban Renewal Plan.

⁴ Colorado's Urban Renewal Law requires that the base assessment be reevaluated every two years within an urban renewal project area.

⁵ C.R.S. 31-25-107(9)(e)

Tax Increment Financing Summary

This Report forecasted the Plan’s development over the next 25 years and projected its assessed value and taxable revenue. These projections were used to estimate the amount of property tax increment and sales tax increment that will be generated within the Plan area if the urban renewal project is successful. Development projections are based on the methodology outlined in Section Two “Impact Report Methodology”. A Development Absorption and Valuation Table is provided in this Report’s Appendix.

Property Tax TIF Projections

This Report estimated the Erie Gateway Phase 1 Urban Renewal Plan’s future TIF revenue over the next 25 years in accordance with C.R.S. 31-25-107(3.5)I-V. These estimates are used to determine the property tax revenue that is likely to be generated by new developments within the Plan area. This tax revenue is assumed to be the result of the TOEURA’s efforts to remediate blight and attract new investments within the Plan area.

Property tax TIF is estimated by comparing the Plan area’s base value against its projected new improvement value. These assessed values each generate tax revenue based on the current millage rate of taxing entities within the Plan area. The base value’s property tax revenue is not impacted by urban renewal projects. The new improvement’s tax revenue, however, is the result of the urban renewal plan. That revenue is labeled as “increment”. The property within the Erie Gateway Phase 1 Urban Renewal Plan has an adjusted assessed value of **\$7,617,377⁶**. This assessed value includes both building improvement values and land values. This assessed value includes all parcels within the Plan area. This current assessed value is known as the **Base Value** in tax increment financing.

This report estimates that new improvements within the Erie Gateway Phase 1 Urban Renewal Plan area will amount to an additional \$160,687,292 in assessed value. This value is not generated at once but is instead phased in over the life of the Urban Renewal Plan.

This report models new development according to its first assessment year, taxable value, and absorption schedule. It then applies the tax district’s millage rates to both existing and new improvements within the plan area. Tax revenue generated by new improvements is incremental revenue. These revenues can be utilized by TOEURA for urban renewal activities within the Plan area.

Incremental revenue is also determined by TIF-sharing agreements signed between TOEURA and the impacted entities that levy taxes within the Erie Gateway Phase 1 Urban Renewal Plan area. **This report assumes that all taxing entities have pledged 100% of their millage rates to support the Plan.**

This report assumes that all property within the Plan area is annexed into the Town of Erie. The Plan also assumes that the plan will facilitate the extension of central water and sewer lines which will be maintained by the Town of Erie. This report assumes that Mountain View Fire District will service the entirety of the plan area.

The following charts and tables illustrate the Erie Gateway Phase 1 Urban Renewal Plan’s 25-Year TIF Projections:

⁶ Per Weld County Assessor adjusted Ag Land Estimates

Erie Gateway Phase 1 Urban Renewal Plan TIF Projections

Property TIF Estimates		
Base Value of Plan Area		\$ 7,617,377
Total New Improvement AV		\$ 160,687,292
Total Property Tax TIF Revenue (Gross 25 Years)		\$ 332,000,000 ⁷
Annual Property TIF Revenue (25-Year Average)		\$ 12,800,000
		Estimated Real Property Taxes
Estimated Tax Increment ⁸		
Taxing District	25 Years	25 Years
Weld County	\$50,286,000	\$47,000,000
St. Vrain Valley School District General Fund	\$90,269,000	\$84,000,000
St. Vrain Valley School District Bond	\$58,686,000	\$55,000,000
St. Vrain Valley School District Override	\$45,444,000	\$42,000,000
St. Vrain Valley School District Abatement	\$836,000	\$800,000
Northern Colorado Water Conserv. (CWC)	\$3,344,291	\$3,000,000
Frederick-Firestone Fire District ⁹	\$10,711,000	\$7,000,000
Left Hand Water District	\$-	\$-
High Plains Library	\$10,691,000	\$10,000,000
Boulder Valley Conservation District	\$-	\$-
Mountain View Fire Protection District	\$42,851,000	\$39,000,000
Town of Erie General Fund	\$24,371,000	\$23,000,000
Town of Erie Trails Acquisition	\$13,376,000	\$13,000,000
Town of Erie Community Center Bond	\$8,149,000	\$8,000,000
Town of Erie Public Safety Building	\$1,378,000	\$1,000,000
TOTAL	\$361,157,000	\$332,800,000

Sales Tax TIF Projections

Colorado's Urban Renewal Law permits Urban Renewal Authorities to collect sales tax as a source of incremental taxable revenue. This report assumes that the Erie Gateway Phase 1 Urban Renewal Plan will utilize sales tax revenue as a potential source of TIF revenue.

Future sales tax was quantified by first estimating new commercial-retail square footage within the Plan area. Similar commercial retail developments along I-25 were then evaluated and their square footage compared to annual sales. This helped determine an average sales per square foot multiplier for the Plan area.

The analysis conservatively estimates that retail space will generate approximately \$387 per SF per year. The summary of these inputs and their estimated sales tax generation are listed in the table below.

⁷ Final TIF estimates are rounded down.

⁸ All Tax Increment estimates have been rounded down.

⁹ Only eight parcels within the Plan area are within the Frederick-Firestone Fire District. This value was modeled separately to account for future development on these parcels.

New Retail Space (25 Years)¹⁰	176,180 SF
TIF Eligible Sales Tax Rate	3.5%
Estimated Sales Per SF	\$ 387.00
Estimated Sales Tax Increment (Gross)	\$67,000,000
Estimated Sales Tax Increment (Annual Average)	\$2,600,000
Percent of Annual Sales Tax Collections (City)¹¹	15.1%

This report estimates that the Erie Gateway Phase 1 Urban Renewal Plan will generate an additional 176,180 square feet of retail space over the next 25-years. Using an estimated average sales per square of \$387 PSF, this amount space of equates to \$67,000,000 in sales tax increment over the next 25 years. Annually, this equates to an average of \$2,600,000 in sales tax TIF collected. For comparison, the Town of Erie has budgeted for \$17,100,00 in non-vehicle sales tax in 2023. This means that projected retail development in the Erie Gateway Phase 1 Urban Renewal Plan area should increase the Town's sales tax collections by 15.1% annually upon completion. This estimate does not include State Sales Tax collections. Weld County does not levy a sales tax.

¹⁰ Sales tax estimates are rounded and adjusted for inflation.

¹¹ Estimate compares only non-vehicle sales tax collections.

Taxing Entity Impacts

Assessing an Urban Renewal Plan's impacts on partnering taxing entities requires careful consideration of the revenue, services and infrastructure required to achieve that Plan's goals. These impacts also need to consider the purpose of the Urban Renewal Plan. In addition to remediating blighting conditions, an Urban Renewal Plan is designed to bring about a public good, either in the form of new investment in an underutilized community area, the procurement of public amenities or infrastructure, or pioneering developments.

The Erie Gateway Phase 1 Urban Renewal Plan is designed to target new investment towards an underutilized area in an ambitious and visionary manner. This ~1,100-acre area represents the Town of Erie's future growth. It bridges the rapidly commercializing Interstate 25 corridor with the Town's historic downtown and urbanized clusters. This area is marked by underutilization, former extraction industries, and a lack of public infrastructure. To overcome these blighted area factors, the Town is leveraging public private partnerships. More importantly, the Town is conducting planning and visioning workshops and publishing materials that envision the future development for the area. Public private partnerships can both remediate conditions arresting sound development in the area and guide development towards these community visions. That is TOEURA's purpose and intention for the Erie Gateway Phase 1 Urban Renewal Plan.

The area exhibits the requisite number of blighting factors (found both in 2018, 2022 and 2024 Conditions Surveys) to be eligible for Urban Renewal treatment. Development proposed throughout the Plan area is informed by two Planned Unit Development overlay zones, a regional commercial zone, and the I-25 Gateway Developer's book. The development envisioned are walkable, mixed-use neighborhoods complete with amenities, open space, and pockets of commercial retail. There are also areas dedicated to employment centers and light-industrial businesses. This vision aligns with the Town's Comprehensive Land Use plan for this area. The development's scale and quality, however, will require significant extensions and improvements to public infrastructure throughout the area. A major challenge to realizing the Town of Erie's growth vision are road, water and sewer line improvements. This Urban Renewal Plan can help leverage specific financing tools to provide funding for this public infrastructure and make this development vision feasible.

This partnership between TOEURA, its participating taxing entities and the private sector, needs to be weighed against the possible fiscal impacts caused by the Urban Renewal Plan on partnering taxing entities.

Colorado's Urban Renewal Law is clear in C.R.S. 31-25-107(3.5)I-V), when it lists requirements for Urban Renewal Impact Reports to evaluate potential impacts on effected taxing entities. The statute requires that the report examine County impacts in particular, stating the following:

- An estimate on the county revenue impact, and on the cost and extent of additional county infrastructure and services required to serve development within the proposed urban renewal area, and the benefit of improvements within the urban renewal area to existing county infrastructure,
- A statement setting forth the method under which the authority or the municipality will finance, or that agreements are in place to finance, any additional County infrastructure and services required to serve development in the urban renewal area for the period in which all or any portion of the property taxes described in subparagraph (II) of paragraph (a) of subsection (9) of this section and levied by a county are paid to the authority,
- Any other estimated impacts of the urban renewal project on county services and revenues.

This section of the Report will answer these requirements directly about the Erie Gateway Phase 1 Urban Renewal Plan’s impacts to Weld County. This report will also address the impacts to the St. Vrain Valley School District, the Town of Erie, Mountain View Fire District, and the High Plains Library District within the Plan area. The Left-Hand Water District, Northern Colorado Water Conservation District and the Boulder Valley Conservation District are not analyzed since TOEURA will not request TIF sharing agreements with these entities.

Erie Gateway Phase 1 Impact Summary

The Erie Gateway Phase 1 Urban Renewal Plan includes eight (8) taxing districts. Only six (6) of these districts’ levies property tax within the Plan area. These districts include: Weld County, St. Vrain Valley School District, the Town of Erie, the Mountain View Fire Protection District, Northern Colorado Water Conservancy (NCW), Left Hand Water District¹² the High Plains Library, and the Boulder Valley Conservation District¹³.

The table below compares the Erie Gateway Phase 1 Urban Renewal Plan’s assessed value (AV), average annual property tax, and average annual sales tax, to these 8 taxing entities. The comparison represents a snapshot in time, contrasting the taxing entities’ 2023 AV and budgeted property tax and (when applicable) sales tax, with the Urban Renewal Plan’s stabilized AV and its average property tax and sales tax. The reason for this comparison is to determine if the Plan area’s Assessed Value and Tax Increment generated is significant at each taxing entity’s AV, millage rate or sales tax rate. This report qualifies “significance” as any Plan metric that is 10% or more than its associated taxing entity metric.

The table below summarizes this comparison. Any comparison over 10% is highlighted. The Impact Assessment categories, which range from Low, Moderate, High represent this report’s Impact conclusion based on the quantitative comparison and additional measures explained in the following sections.

Erie Gateway Phase 1 Urban Renewal Plan Area Value and Tax Generation Comparison				
Taxing Entity Fiscal Impacts	% District's Total AV	% District's Annual Property Tax	% District's Annual Sales Tax	Impact Assessment
Weld County	1.2%	0.7%	-	Low
Town of Erie	25.3%	19.8%	15.1%	High
St. Vrain School District (RE1J-Longmont)	3.1%	2.3%	-	Medium
Northern Colorado Water (NCW)	0.5%	0.4%	-	Low
Frederick-Firestone Fire District	2.4%	1.8%	-	Low
Mountain View Fire Protection District	4.0%	3.1%	-	Low
High Plains Library	0.9%	0.7%	-	Low
Boulder Valley Conservation	12.8%	0.0%	-	Low

Impacts on specific taxing districts are explored in the following sections:

¹² Does not levy a property tax within the Plan area.

¹³ Does not levy a property tax within the Plan area.

Weld County

Revenue Impacts

Weld County issues a mill levy of 15.038 within the Erie Gateway Phase 1 Urban Renewal Plan. This mill levy is a significant revenue source for the County’s operations and funds. According to the Weld County 2023 Budget, net property taxes account for 54% of its total revenue collected. Last year, property taxes amounted to ~\$272.5 million in revenue. This is a 51% increase over 2022 property tax collections, largely from surging oil and gas prices and a 5% county-wide increase in assessed value.

According to Weld County’s 2023 Budget, the County will begin 2023 with a surplus of \$531,188,847. “[Weld] County is in excellent financial condition with no debt, no sales tax, one of the lowest mill levies among all Colorado Counties, a significant cash reserve, and a fully funded pension plan”¹⁴. It is against this positive financial backdrop that the Erie Gateway Phase 1 Urban Renewal Plan should be evaluated.

To quantify potential revenue impacts to the County, this report compared the projected annual property tax revenue within the Plan to the County’s property tax revenue. Projected property tax revenue is derived from new improvements in the Plan area, meaning that the Plan area’s base assessed value was not included in this comparison.

This Report projected the Erie Gateway Phase 1 Urban Renewal Plan area’s annual property tax TIF per the County’s millage rate and compared it as a percentage to total property tax revenue collections. This report estimates that the Erie Gateway Phase 1 Urban Renewal Plan area’s property tax increment generated at the County’s 15.038 millage rate will account for 0.7% of Weld County’s annual property tax revenue collections.

Weld County	2023 Property Tax Revenue (Budgeted)	Plan Area Estimated Property Tax TIF (25 Year Annual Average)	Percent of Total
General Fund	\$ 272,470,563	\$ 1,803,000	0.7%

The Erie Gateway Phase 1 Urban Renewal Plan is expected to last 25-years. Over that time, the new improvements incentivized by this Plan through TOEURA will begin to accumulate incremental property tax revenue. These incremental property tax revenues represent a revenue stream that can be remitted to the TOEURA via TIF agreement in support of its remediation and redevelopment efforts in the Plan area.

Weld County does not levy a sales tax, meaning that the Erie Gateway Phase 1 Urban Renewal Plan’s projected sales tax revenue will not serve as an additional revenue source. Despite the lack of sales tax revenue, the Plan is expected to generate minimal revenue impacts on Weld County’s General Fund. The County’s General Fund has surplus revenue that is 11 times greater than the gross property tax revenue the Plan will generate over the next 25 years.

Also, the Plan area’s projected development accounts for only 0.7% of the County’s annual property tax revenue collections. This means that over the next 25-years, the Erie Gateway Phase 1 Urban Renewal Plan will alleviate blight, attract new commercial and residential investment, and fulfill the Town of Erie’s Comprehensive Plan land use and community visioning goals for this area, without significantly detracting from the County’s expected revenues. This report does not find a negative revenue impact on Weld County caused by the Erie Gateway Phase 1 Urban Renewal Plan.

¹⁴ Weld County Budget 2023, page 8.

Infrastructure and Service Impacts

The Erie Gateway Phase 1 Urban Renewal Plan will only include parcels that have been annexed into the Town of Erie's municipal limits prior to adoption. It will not require new County infrastructure to serve the renewal project's development. There are no new major infrastructure projects required to serve this project that will be developed or maintained by Weld County.

The Plan will facilitate development that will use County roads, however. Roads that may serve the development include segments of Erie Parkway (County Road 8), County Road 7, County Road 10, County Road 12 and County Road 5. The estimated number of residents generated by this development could cause significant impacts on these County Road segments. This report recommends a TIF sharing agreement that factors ongoing roadway maintenance as part of the remittance, so that Weld County receives an appropriate level of increment to properly maintaining these roads and their level of service (LOS) standards. However, if the Town were to annex these road segments, then it could be argued that the County would not need the same level of funding and would be obligated to share more of its property tax increment.

New development within the Plan area is projected to generate 3,003 additional households over 25-years. These residences will be within the Town of Erie's municipal limits and be served by Town services. Using Colorado State demographer data, this number of households equates to 8,555 new residents. Weld County's total population in 2022 was estimated at 350,206 persons. New residents generated because of the Erie Gateway Phase 1 Urban Renewal Plan will account for less than 2.4% of the County's population. This increase would only create minor impacts on the County's health or human services.

County Impact Conclusion

This report concludes that the Erie Gateway Phase 1 Urban Renewal Plan will generate low to moderate fiscal impacts on Weld County's revenue, infrastructure or services. This report recommends a TIF agreement with TOEURA that offsets possible expenses derived from road maintenance, unless the Town of Erie were to annex the impacted County Road segments.

St. Vrain Valley School District

Revenue Impacts

The St. Vrain Valley School District is the taxing entity that levies the largest millage rate within the Erie Gateway Phase 1 Urban Renewal Plan area. Currently, the School District’s millage rate is 58.385, approximately 48% of the total tax rate within the Plan area. The School District is therefore an important partner to TOURA and vulnerable to the Plan’s tax increment financing impacts.

According to the FY 2024 adopted budget, 51.1% of the District’s General Fund revenue comes from Property Tax. The 2023-2024 adopted budget estimates that \$221.9 million in revenue is derived from local property taxes. An additional \$87.1 million in property taxes is expected to be generated by the School’s Bond Redemption Levy in 2024. This equates to a total property tax revenue collection of \$309 million in 2024. The following table compares these annual tax revenues with the estimated annual incremental property tax revenue generated by the Erie Gateway Phase 1 Urban Renewal Plan.

Erie Gateway Phase 1 Urban Renewal Plan Impacts			
School District Fund	2023 Property Tax Revenue	Estimated Property Tax TIF (Annual Average)	Percent of Total
Total	\$ 309,000,000	\$ 7,002,000	2.3%

The Erie Gateway Phase 1 Urban Renewal Plan is not expected to generate a significant impact to the school district’s annual property tax revenue, provided that the school district only pledges its general fund (School Finance Act) millage rate as part of a TIF sharing agreement. The state will backfill the school’s SFA levy, however, bond levies, overrides and abatements are not eligible for that reimbursement.

This report recommends that the St. Vrain School District pledge 100% of its general fund mill levy to the Erie Gateway Phase 1 Urban Renewal Plan as it will not be adversely impacted.

Student Population Generation

The Erie Gateway Phase 1 Urban Renewal Plan is projected to generate residential and commercial development over the next 25-years. The commercial development will create a negligible impact on the school district. However, residential development leads to additional households and students. This report forecasts potential student generation to quantify that impact.

The St. Vrain Valley School District encompasses multiple counties and portions of municipalities. To forecast student generation, this report utilized a multiplier based on state-wide averages. Total pupil membership of the school district represents roughly 17% of the total residential population it serves. This report assumes that residential development in this Plan area will attract families to the area, and these families are likely to have children that attend the School District. The multiplier for estimate pupil generation chosen by this report is 0.45 pupils per household. The table below summarizes the St. Vrain Valley School District Pupil Membership data¹⁵. These estimates, including household size and students per household, were used to estimate the number of students the Erie Gateway Phase 1 Urban Renewal Plan could generate over the next 25 years.

¹⁵ Colorado State Demographer and Colorado Department of Education 2023 County Population and Pupil Counts.

Estimated Population and Pupil Generation	
Projected Residential Units	3,003
Town of Erie Persons Per Household ¹⁶	2.85
Projected Population	8,555
Pupils Per Household	0.45
Projected Pupils	1,351
School District Pupil Membership (2023)	31,670
Percentage of School District	4.3%

This report estimates that the Plan will generate 1,351 students over the next 25 years. This increase represents 4.3% of the current St. Vrain Valley School District pupil membership.

The St. Vrain School District’s adopted budget forecasted enrollment trends through 2026¹⁷. According to this forecast, enrollment is projected to increase by 552 students in 2024, 576 students in 2025, and 555 students in 2026. This implies that the school district is budgeting for growth over the next four years. The Erie Gateway Phase 1 Urban Renewal Plan will generate approximately 104 students annually during its stabilization (between 2026 and 2038). Using the School District’s projected pupil membership increases, this report estimates that the School District will average an annual increase of 489 students over the next 25 years. This means that the Plan, during its 14-year residential build-out period, will provide 21% of this annual growth. The fact that this estimate does not exceed the school district’s own forecast suggests that the district has been proactive in budgeting for this type of development and anticipates this level of student generation.

School District Impact Conclusion

The Erie Gateway Phase 1 Urban Renewal Plan is not likely to generate significant adverse impacts on the St. Vrain Valley School District (School District RE1J-Longmont). The school district has budgeted and anticipated for an increase in pupil membership that exceeds the student generation expected by this Plan. The increase in students will likely trigger the need for capital improvements and teacher hirings. However, the state’s total funding formula will backfill the general fund mill levy if it were pledged to TOEURA in support of the Urban Renewal Project. Capital improvement needs will be funded by this Plan as long as the district’s bond redemption levies are excluded from TIF sharing agreements.

This report does not recommend allocating any debt service (bond) or override mill levy to the plan area. Instead, this report recommends that the school district pledge its school finance act mill levy in support of the Erie Gateway Phase 1 Urban Renewal Plan.

¹⁶ Per Colorado State Demographer estimates for 2023.

¹⁷ St. Vrain Valley School District FY2023 Adopted Budget, page 17, mid-level growth forecast.

Town of Erie

Revenue Impacts

Although the majority of TOEURA’s board is composed of Town Board members, and the Town is in support of this Urban Renewal Plan, it is important to evaluate the impacts the project could have on the Town’s finances and services.

The Town of Erie issues an overlapping mill levy of 14.137 within the Erie Gateway Phase 1 Urban Renewal Plan. This mill levy is allocated four ways, 7.288 mills to the general fund, 4.0 mills to the Trails Acquisition Fund, 2.4327 to the Community Center Bond, and 0.412 mills to the public safety building.

This Plan will exert the greatest fiscal impact on the Town, compared to the other participating taxing entities. At stabilization, the Plan’s estimated taxable value will reach \$160,687,292. This is 25.3% of the Town’s current assessed value. The Plan will also average property tax equivalent to 19.8% of the Town’s 2023 budgeted property tax revenues. The Plan’s annual sales tax increment is estimated to be 15.1% of the Town’s 2023 sales tax revenue.

These comparisons indicate a massive impact on the Town, and are illustrated in the table below:

Town of Erie	2022 Property Tax Revenue (Budgeted)	Property Tax TIF (25 Year Annual Average)	Percent of Total
All Funds	\$ 8,544,032	\$ 1,695,372	19.8%

Town of Erie	2022 Sales Tax Revenue (Budgeted)	Sales Tax TIF (25 Year Annual Average)	Percent of Total
Non-Vehicle Sales Tax	\$ 17,100,000	\$ 2,586,548	15.1%

This report recommends that the Town carefully evaluate its TIF sharing agreement in partnership with TOEURA. The Town should carefully balance the financial assistance needed to facilitate the Erie Gateway Phase 1 Urban Renewal Plan’s development with its own cost of service and fiscal impacts.

Infrastructure and Service Impacts

The Erie Gateway Phase 1 Urban Renewal Plan will help facilitate new commercial and residential development throughout a blighted area of the Town. The proposed development is projected to create 3,003 new residential housing units within Erie. This will have a significant impact on the Town’s demographics. According to the State Demographer, the average number of persons per household in Erie is 2.85 in 2023. This report estimates that the Erie Gateway Phase 1 Urban Renewal Plan will generate an additional 8,555 residents over the next 25 years. This represents ~25.1% of the Town’s total population¹⁸.

Demographic Impacts				
Town Pop. 2021	Persons Per Household	Total New Residential Units	New Residents	% of Town
34,082	2.85	3,003	8,555	25.1%

The Erie Gateway Phase 1 Urban Renewal Plan will generate a significant increase in population for the Town of Erie. This in turn is likely to trigger infrastructure impacts. The Plan area is within Town limits,

¹⁸ Town of Erie Population, State Demographer 2021 estimates.

and roads within the project will be owned and maintained by the Town. This report finds these demographic projections and their infrastructure demands to constitute a significant impact on the Town.

Town of Erie Impact Conclusion

This report finds that the Erie Gateway Phase 1 Urban Renewal Plan will create significant impacts to the Town of Erie's finances and services. At full build-out, the Plan will increase the Town's population by 25%. Its average TIF estimates account for ~20% of the Town's annual property taxes and ~15% of the Town's annual sales taxes.

Because of the scale of these impacts, this report recommends that that TOEURA remit a portion of both property and sale tax to the Town of Erie. This remittance will allow the Town to stabilize its budgets and provide better service to the development over the next 25 years. Portions of this development will also be within Metropolitan Districts. This report also recommends that the Town mandate adequate operations and maintenance levies within those metro districts to ensure infrastructure is properly maintained over the life of the Plan. The exact percentage share, for both property and sales tax, should be based on a detailed financial analysis of the project's financial needs.

Fire Districts (Frederick-Firestone and Mountain View)

Fire District Impact Conclusion

The Erie Gateway Phase 1 Urban Renewal Plan will yield low fiscal impacts on both Fire Protection districts, specifically the Mountain View Fire Protection district and the Frederick-Firestone Fire District. The Plan does not exceed the 10% threshold for either District's AV or annual property tax collections. This suggests that the Plan tax increment financing agreements are unlikely to yield significant fiscal impact on either district. It should also be noted the the majority of the Plan area, and all of its residential development, reside within the Mountain View Fire Protection District's boundary. The Frederick-Firestone Fire District only includes eight parcels that are expected to yield commercial development in the plan's later phases.

Although the Plan will yield low fiscal impacts on the district, this report recommends that TOEURA work closely with the Mountain View Fire Protection District to determine whether it will need to construct a new station or purchase new equipment to serve the Erie Gateway Phase 1 Urban Renewal Plan area. If new capital improvements are needed, TOEURA should balance the cost of these improvements with a TIF sharing agreement that yields a present value equivalent to the station/equipment costs. This will ensure that the Erie Gateway Phase 1 Urban Renewal Plan is supporting the fire district and properly protecting its new developments and residents.

High Plains Library District

Library District Impact Conclusion

The Erie Gateway Phase 1 Urban Renewal Plan will yield low fiscal impacts on the High Plains Library district. The Plan's total Assessed Value is less than 1% of the Library's AV. The Plan's annual property tax increment generated at the Library's millage rate is 0.7% of the Library's annual property tax collections. These facts indicate that the Plan will have a negligible impact on the Library district's finances.

This report recommends that the Library District pledge 100% of its property tax mill levy to the Erie Gateway Phase 1 Urban Renewal Plan. This pledge will not adversely impact the district, and in doing so, the district will help support the Town of Erie's development vision. Also, the residents this Plan is forecast to generate represent potential new patrons for the library district.

Conclusion and Recommendations

The Erie Gateway Phase 1 Urban Renewal Plan represent a visionary and ambitious approach to Urban Renewal in Colorado. The Town's planning and visioning efforts indicate a community desire to develop an extension of their Town, one that adheres to the built environment elements which make Erie unique. The area has also been found to exhibit blighted area factors by three separate Conditions Surveys (2018, 2022, 2024) and will likely require tax increment financing to overcome these conditions and facilitate the type of development envisioned by the Erie Community.

This report finds that the Plan will generate high level impacts the Town of Erie. The report identified medium level impacts to the School District. Because of these impacts, this report recommends that TOEURA negotiate TIF sharing agreements with its taxing entity partners to ensure that impacts are properly mitigated. This TIF sharing agreements should be balanced against the financial needs of the project.

This report recommends the following:

- TOEURA shares a percentage of the Town of Erie's sales tax rate, between 0.5% and 1.5%.
- TOEURA remits all of the Town's bonded mill levies.
- TOEURA remits the St. Vrain School District's Bond Levy, Override and Abatement.
- TOEURA shares a small portion of Weld County's General Fund mill levy to offset County Road Maintenance Costs.
- TOEURA remits a portion of the Mountain View Fire Protection District's property tax mill levy equivalent to the present value of the equipment or capital improvement new development will necessitate.

Although the Plan's impact to Water Conservation Districts is low, it is common for Urban Renewal Authorities to remit back all TIF to these entities.

This report only recommends TIF sharing agreements that will provide TOEURA with the funds it needs to financially support the Erie Gateway Phase 1 Urban Renewal Plan. Although this Plan is large and ambitious, proper TIF sharing agreements will ensure this development remediates blight and attracts investment that match community desires, without adversely impacting TOEURA's partners.

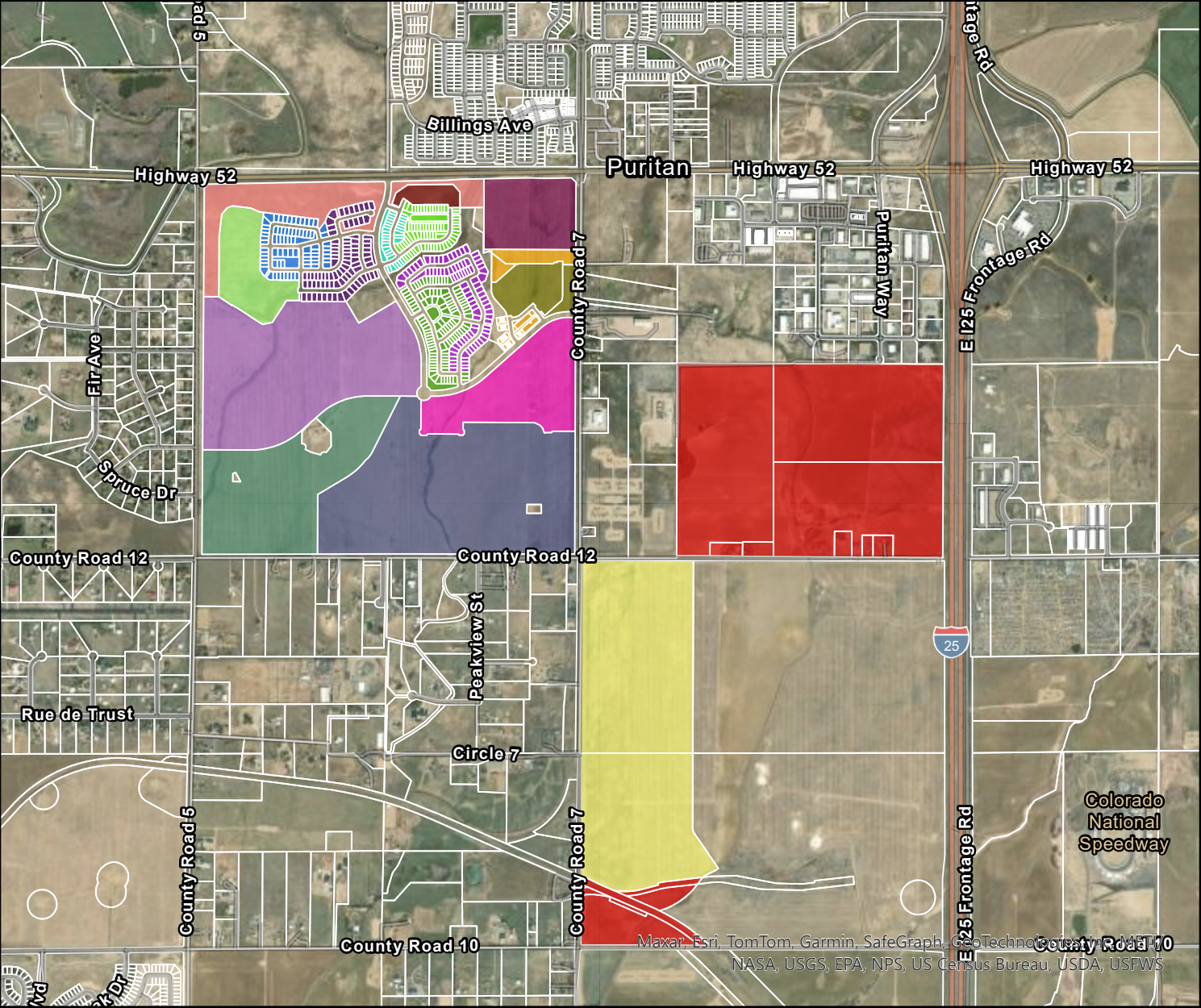
Appendix

1. Tax Increment Pro Forma
2. Phasing Maps
3. Development Absorption and Valuation Table

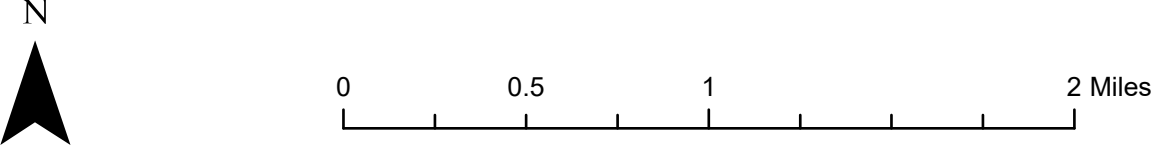
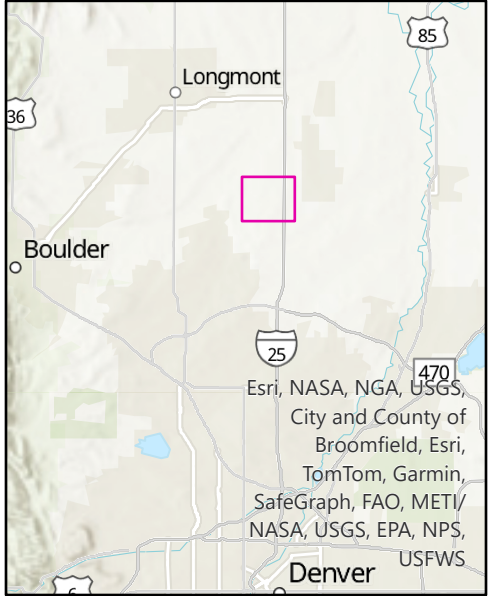
TIF Model Mountain View Fire Protection District Only

Erie Gateway Phase 1		End of URA Timeframe																										
Combined Annual Proforma		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	
Absorption Schedule																												
Residential Absorption Annual Limit (DUs)	300																											
Commercial Absorption Annual Limit (SF)	190,000																											
Residential				264	239	288	288	269	270	195	195	195	200	200	200	200												
Commercial						134,023	14,468	4,823	4,823	4,823	9,646																	
Total Residential Units		-	-	264	239	288	288	269	270	195	195	195	200	200	200	200	-	-	-	-	-	-	-	-	-	-	-	
Total Commercial SF		-	-	-	-	134,023	14,468	4,823	4,823	4,823	9,646	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Project Total Value																												
Residential		\$	\$	\$ 169,012,980	\$ 154,884,348	\$ 176,738,886	\$ 194,214,308	\$ 173,970,012	\$ 197,641,505	\$ 150,971,757	\$ 153,991,192	\$ 157,071,016	\$ 143,841,342	\$ 146,718,168	\$ 149,652,532	\$ 152,645,582	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Commercial		\$	\$	\$	\$	\$ 43,947,798	\$ 4,360,529	\$ 1,327,871	\$ 1,378,190	\$ 1,405,754	\$ 3,286,108	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Total Residential Actual Value		\$	-	\$ 169,012,980	\$ 154,884,348	\$ 176,738,886	\$ 194,214,308	\$ 173,970,012	\$ 197,641,505	\$ 150,971,757	\$ 153,991,192	\$ 157,071,016	\$ 143,841,342	\$ 146,718,168	\$ 149,652,532	\$ 152,645,582	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Total Commercial Actual Value		\$	-	\$	-	\$ 43,947,798	\$ 4,360,529	\$ 1,327,871	\$ 1,378,190	\$ 1,405,754	\$ 3,286,108	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Project Taxable Value																												
Residential Ratio	6.80%																											
Commercial Ratio	27.9%																											
Assessor % Reduction	80%																											
Residential Taxable Value		\$	-	\$ 9,194,306	\$ 8,425,709	\$ 9,614,595	\$ 10,565,258	\$ 9,463,969	\$ 10,751,698	\$ 8,212,864	\$ 8,377,121	\$ 8,544,663	\$ 7,824,969	\$ 7,981,468	\$ 8,141,098	\$ 8,303,920	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Commercial Taxable Value		\$	-	\$	-	\$ 9,809,149	\$ 973,270	\$ 296,381	\$ 307,612	\$ 313,764	\$ 733,459	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Project Assessed Value (Taxable Value)		\$	-	\$ 9,194,306	\$ 8,425,709	\$ 19,423,744	\$ 11,538,528	\$ 9,760,349	\$ 11,059,310	\$ 8,526,628	\$ 9,110,580	\$ 8,544,663	\$ 7,824,969	\$ 7,981,468	\$ 8,141,098	\$ 8,303,920	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Estimated Increment																												
Annual NET AV (Assessed Value)	Inflation Factor	\$	-	\$ 9,194,306	\$ 8,425,709	\$ 19,423,744	\$ 11,538,528	\$ 9,760,349	\$ 11,059,310	\$ 8,526,628	\$ 9,110,580	\$ 8,544,663	\$ 7,824,969	\$ 7,981,468	\$ 8,141,098	\$ 8,303,920	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Total NET AV (Inflation Adjusted)		\$	-	\$ 9,194,306	\$ 17,972,415	\$ 37,396,159	\$ 49,913,381	\$ 59,673,730	\$ 72,147,701	\$ 80,674,329	\$ 91,580,607	\$ 100,125,270	\$ 110,109,244	\$ 118,090,713	\$ 128,756,447	\$ 137,060,366	\$ 139,801,574	\$ 139,801,574	\$ 142,597,605	\$ 142,597,605	\$ 145,449,557	\$ 145,449,557	\$ 148,358,548	\$ 148,358,548	\$ 151,325,719	\$ 151,325,719	\$ 154,352,234	
Estimated Base																												
Existing Taxable Value		\$	7,617,377	\$ 7,769,725	\$ 7,769,725	\$ 7,925,119	\$ 7,925,119	\$ 8,083,621	\$ 8,083,621	\$ 8,245,294	\$ 8,245,294	\$ 8,410,200	\$ 8,410,200	\$ 8,578,404	\$ 8,578,404	\$ 8,749,972	\$ 8,749,972	\$ 8,924,971	\$ 8,924,971	\$ 9,103,471	\$ 9,103,471	\$ 9,285,540	\$ 9,285,540	\$ 9,471,251	\$ 9,471,251	\$ 9,660,676	\$ 9,660,676	\$ 9,853,889
Inflation Factor	2%																											
Incremental Taxable Value		\$	-	\$ 1,424,582	\$ 10,047,296	\$ 29,471,040	\$ 41,829,760	\$ 51,590,109	\$ 63,902,407	\$ 72,429,035	\$ 83,170,407	\$ 91,715,071	\$ 101,530,841	\$ 109,512,309	\$ 120,006,475	\$ 128,310,394	\$ 130,876,602	\$ 130,876,602	\$ 133,494,134	\$ 133,494,134	\$ 136,164,017	\$ 136,164,017	\$ 138,887,297	\$ 138,887,297	\$ 141,665,043	\$ 141,665,043	\$ 144,498,344	
Project Sales Tax																												
Sales Tax Rate	3.50%																											
Retail SALES Per SF		\$	\$	\$	\$	\$ 31,012,771	\$ 3,720,002	\$	\$	\$ 3,720,002	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Sales Tax %		\$	-	\$	-	\$	-	\$ 31,012,771	\$ 34,732,773	\$ 34,732,773	\$ 34,732,773	\$ 34,732,773	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775		
Total Retail Sales Per SF		\$	-	\$	-	\$ 31,012,771	\$ 34,732,773	\$ 34,732,773	\$ 34,732,773	\$ 34,732,773	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775	\$ 38,452,775		
Estimated Annual Sales Tax		\$	-	\$	-	\$ 1,085,447	\$ 1,215,647	\$ 1,215,647	\$ 1,215,647	\$ 1,215,647	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847		
Property Tax TIF Estimates																												
Plan Yr -->		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	
Property Tax																												
Total Incremental Taxable Value		\$	-	\$ 1,424,582	\$ 10,047,296	\$ 29,471,040	\$ 41,829,760	\$ 51,590,109	\$ 63,902,407	\$ 72,429,035	\$ 83,170,407	\$ 91,715,071	\$ 101,530,841	\$ 109,512,309	\$ 120,006,475	\$ 128,310,394	\$ 130,876,602	\$ 130,876,602	\$ 133,494,134	\$ 133,494,134	\$ 136,164,017	\$ 136,164,017	\$ 138,887,297	\$ 138,887,297	\$ 141,665,043	\$ 141,665,043	\$ 144,498,344	
Mill Levy	16.247																											
Annual Incremental Estimate		\$	-	\$ 23,145	\$ 163,238	\$ 478,816	\$ 679,608	\$ 838,185	\$ 1,038,222	\$ 1,176,755	\$ 1,351,270	\$ 1,490,095	\$ 1,649,572	\$ 1,779,246	\$ 1,949,745	\$ 2,084,659	\$ 2,126,352	\$ 2,126,352	\$ 2,168,879	\$ 2,168,879	\$ 2,212,257	\$ 2,212,257	\$ 2,256,502	\$ 2,256,502	\$ 2,301,632	\$ 2,301,632	\$ 2,347,665	
Discount Rate	6.50%																											
NPV	\$14,050,397																											
Sales Tax PIF Estimate																												
Retail SF		-	-	-	-	31,012,771	34,732,773	34,732,773	34,732,773	34,732,773	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775	38,452,775		
Estimated Annual Sales Tax		\$	-	\$	-	\$ 1,085,447	\$ 1,215,647	\$ 1,215,647	\$ 1,215,647	\$ 1,215,647	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847		
Sales Tax Sharing %	100%																											
Estimated Sales Tax Increment		\$	-	\$	-	\$ 1,085,447	\$ 1,215,647	\$ 1,215,647	\$ 1,215,647	\$ 1,215,647	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847	\$ 1,345,847		
Inflation Adjustment	2%																											
Inflation Adjusted Sales		\$	-	\$	-	\$ 1,198,421	\$ 1,369,016	\$ 1,396,396	\$ 1,424,324	\$ 1,452,811	\$ 1,640,580	\$ 1,673,392	\$ 1,706,860	\$ 1,740,997	\$ 1,775,817	\$ 1,811,333	\$ 1,847,560	\$ 1,884,511	\$ 1,922,201	\$ 1,960,645	\$ 1,999,858	\$ 2,039,855	\$ 2,080,652	\$ 2,122,265	\$ 2,164,711	\$ 2,208,005		
Rolling Inflation																												
Discount Rate	6.50%																											
NPV /No Inflation	\$11,552,021																											
NPV w/ inflation	\$15,151,764																											

Erie Gateway Phase 1 URA - Development All Phases



- Weld County Parcels
- Summerfield Phase 1A
 - Summerfield Phase 1B
 - Summerfield Phase 1D
 - Summerfield Phase 1E
 - Summerfield Phase 1F
 - Summerfield Phase 1G
 - Summerfield Phase 1C
 - Summerfield Phase 1H
 - Summerfield Tract B (AA SFD)
 - Summerfield Tract J (AA Duplex)
 - Summerfield Tract AA (TRD High Density)
 - Summerfield Tract AC (Commercial)
 - Summerfield Planning Areas 12 (Prelim Plat) and 13
 - Summerfield Planning Areas 9-11-12
 - Summerfield Planning Areas 9-10
 - Summerfield Planning Areas 4-5-8
 - North Station Residential Development
 - Mixed-Use and Commercial Development



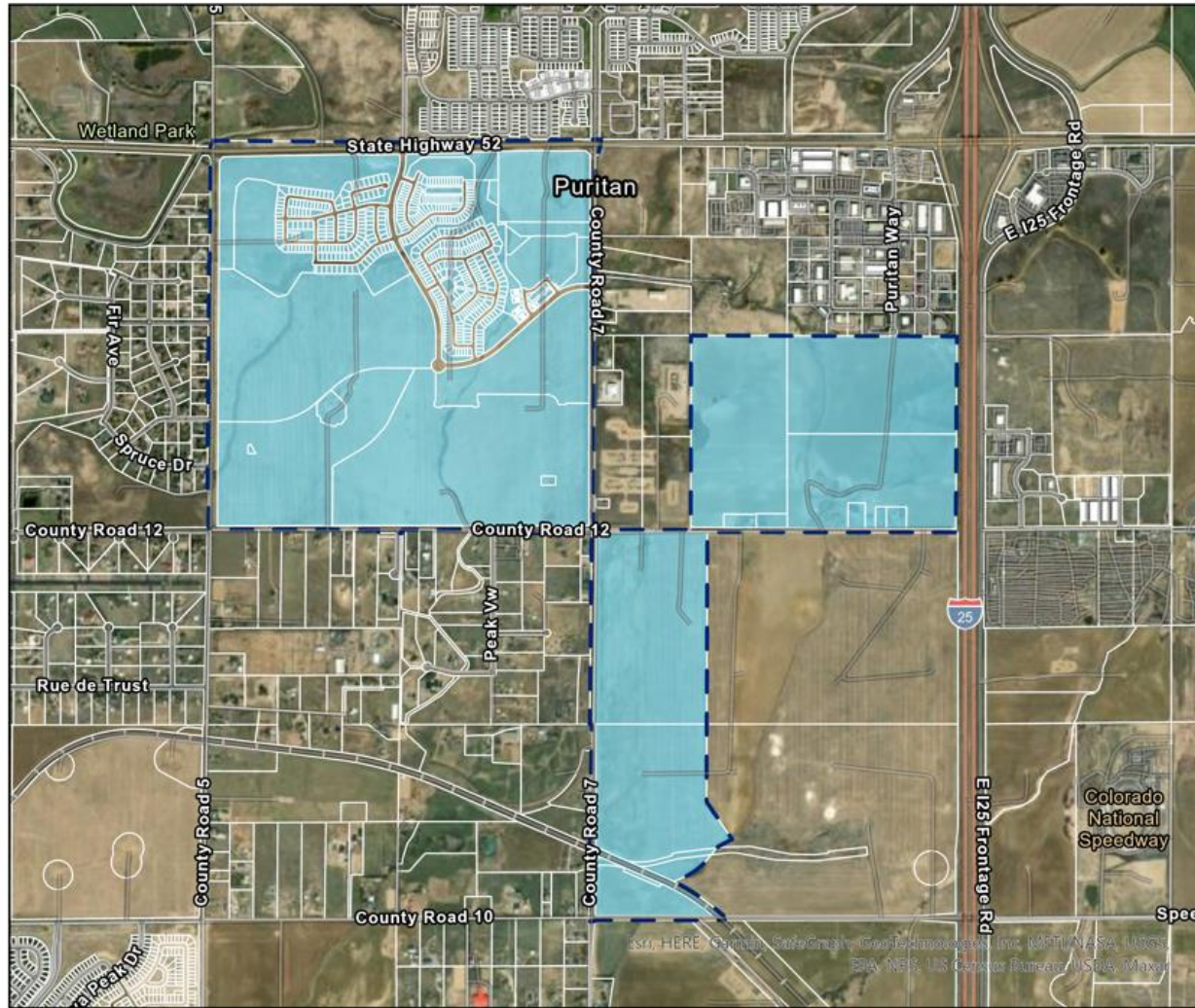
**Erie Gateway Phase 1
Urban Renewal Plan
Absorption and Valuation Estimates**




Erie Gateway Valuation Estimates											
Phase	Property Type	SF	Units	\$ PSF	\$ Per Unit	Growth Rate	Completion Year	Inflation Adjusted Value	Inflation Adj. Per SF	Inflation Adj. Per Unit	
Phase 1A	Open Space	-	-	\$ -	\$ -	2.00%	2025	\$ -	\$ -	\$ -	
Phase 1B	Single Family Detached (AA)	-	86	\$ -	\$ 650,000	2.00%	2025	\$ 57,018,000	\$ -	\$ 663,000	
Phase 1C	Single Family Attached (AA)	-	32	\$ -	\$ 530,000	2.00%	2025	\$ 17,299,200	\$ -	\$ 540,600	
Phase 1D	Single Family Detached (TRD)	-	111	\$ -	\$ 674,000	2.00%	2025	\$ 76,310,280	\$ -	\$ 687,480	
Phase 1E	Single Family Attached (TRD)	-	35	\$ -	\$ 515,000	2.00%	2025	\$ 18,385,500	\$ -	\$ 525,300	
Phase 1F	Single Family Detached (AA)	-	77	\$ -	\$ 650,000	2.00%	2026	\$ 52,072,020	\$ -	\$ 676,260	
Phase 1G	Single Family Attached (AA)	-	72	\$ -	\$ 530,000	2.00%	2026	\$ 39,701,664	\$ -	\$ 551,412	
Phase 1H	Single Family Detached (TRD)	-	90	\$ -	\$ 674,000	2.00%	2026	\$ 63,110,664	\$ -	\$ 701,230	
Tract B	Single Family Detached (AA)	-	97	\$ -	\$ 650,000	2.00%	2027	\$ 66,909,164	\$ -	\$ 689,785	
Tract J	Single Family Detached (AA)	-	38	\$ -	\$ 650,000	2.00%	2027	\$ 26,211,838	\$ -	\$ 689,785	
Tract AA	Single Family Attached (TRD)	-	153	\$ -	\$ 515,000	2.00%	2027	\$ 83,617,884	\$ -	\$ 546,522	
Tract AC (Retail)	Retail	77,606	-	\$ 315	\$ -	2.00%	2027	\$ 25,942,249	\$ 334	\$ -	
Tract AC (Office)	Office	51,737	-	\$ 300	\$ -	2.00%	2027	\$ 16,471,269	\$ 318	\$ -	
Phase 1 Planning Areas 12-13 (Prelim Plat)	Single Family Detached (TRD)	-	162	\$ -	\$ 602,000	2.00%	2028	\$ 105,563,114	\$ -	\$ 651,624	
Planning Areas 4-5-8 (Phase 1)	Single Family Detached (AA)	-	126	\$ -	\$ 650,000	2.00%	2028	\$ 88,651,194	\$ -	\$ 703,581	
Planning Areas 4-5-8 (Phase 2)	Single Family Detached (AA)	-	125	\$ -	\$ 650,000	2.00%	2029	\$ 89,706,565	\$ -	\$ 717,653	
Planning Areas 4-5-8 (Phase 3)	Single Family Attached (AA)	-	144	\$ -	\$ 530,000	2.00%	2029	\$ 84,263,447	\$ -	\$ 585,163	
Planning Areas 9-10	Single Family Detached (AA)	-	270	\$ -	\$ 650,000	2.00%	2030	\$ 197,641,505	\$ -	\$ 732,006	
Planning Areas 9-10-11 (Phase 1)	Single Family Detached (TRD)	-	195	\$ -	\$ 674,000	2.00%	2031	\$ 150,971,757	\$ -	\$ 774,214	
Planning Areas 9-10-11 (Phase 2)	Single Family Detached (TRD)	-	195	\$ -	\$ 674,000	2.00%	2032	\$ 153,991,192	\$ -	\$ 789,698	
Planning Areas 9-10-11 (Phase 3)	Single Family Detached (TRD)	-	195	\$ -	\$ 674,000	2.00%	2033	\$ 157,071,016	\$ -	\$ 805,492	
North Station Residential (Phase 1)	Mixed-Density Residential	-	200	\$ -	\$ 590,000	2.00%	2034	\$ 143,841,342	\$ -	\$ 719,207	
North Station Residential (Phase 2)	Mixed-Density Residential	-	200	\$ -	\$ 590,000	2.00%	2035	\$ 146,718,168	\$ -	\$ 733,591	
North Station Residential (Phase 3)	Mixed-Density Residential	-	200	\$ -	\$ 590,000	2.00%	2036	\$ 149,652,532	\$ -	\$ 748,263	
North Station Residential (Phase 4)	Mixed-Density Residential	-	200	\$ -	\$ 590,000	2.00%	2037	\$ 152,645,582	\$ -	\$ 763,228	
Mixed-Use Commercial (Retail Phase 1)	Retail	47,883	-	\$ 291	\$ -	2.00%	2028	\$ 15,070,658	\$ 315	\$ -	
Mixed-Use Commercial (Retail Phase 2)	Retail	47,883	-	\$ 291	\$ -	2.00%	2032	\$ 16,312,965	\$ 341	\$ -	
Mixed-Use Commercial (Office/Light-Industrial Phase 1)	Office/Light-Industrial	113,162	-	\$ 254	\$ -	2.00%	2028	\$ 31,082,022	\$ 275	\$ -	
Mixed-Use Commercial (Office/Light-Industrial Phase 2)	Office/Light-Industrial	113,162	-	\$ 249	\$ -	2.00%	2029	\$ 31,157,047	\$ 275	\$ -	
Mixed-Use Commercial (Office/Light-Industrial Phase 3)	Office/Light-Industrial	113,162	-	\$ 254	\$ -	2.00%	2030	\$ 32,337,736	\$ 286	\$ -	
Mixed-Use Commercial (Office/Light-Industrial Phase 4)	Office/Light-Industrial	113,162	-	\$ 254	\$ -	2.00%	2031	\$ 32,984,490	\$ 291	\$ -	

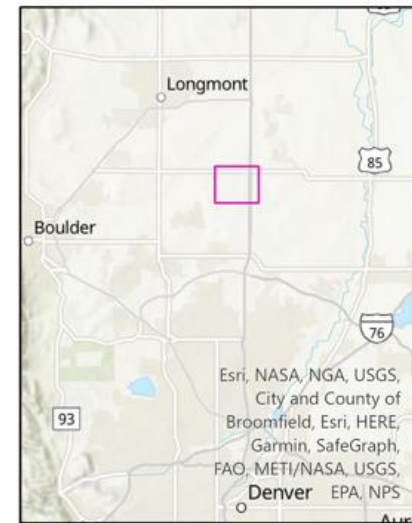
Action Schedule

Date	Action
February 26, 2024	Mail notice to taxing entities for new Phase 1 URA plan area
March 12, 2024	Presentation of draft planning documents to TOEURA Board
June 26, 2024	120-day deadline for negotiation of TIF revenue sharing with taxing entities
July 1, 2024	Publish notice of public hearing and submit URA Plan to Planning Commission for conformance with Comp Plan
August 13, 2024	Public Hearing Potential adoption of URA Plan by Town Council
December 2024	120-day deadline to take action after first Public Hearing

Erie Gateway Phase 1 Urban Renewal Plan



-  Erie Gateway Phase 1 Plan Area
-  Erie Gateway Phase 1 Parcels
-  Weld County Parcels



PROPERTY TAX INCREMENT
INTERGOVERNMENTAL AGREEMENT FOR TAX INCREMENT REVENUE SHARING
BY AND BETWEEN THE TOWN OF ERIE URBAN RENEWAL
AND
HIGH PLAINS LIBRARY DISTRICT

1.0 AGREEMENT. This Agreement is made and executed effective as of Dec 10, 2018, by and between the TOWN OF ERIE URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado (the "Authority") and HIGH PLAINS LIBRARY DISTRICT ("High Plains"), (the Authority and High Plains are referred to herein individually as a "Party" and collectively as the "Parties"). Capitalized terms not otherwise defined are provided in Section 3.0.

2.0 Proposed Urban Renewal Area. The Parties have been advised that the real property legally described and depicted on **Exhibit A** (the "Urban Renewal Area"), lying within the corporate limits of the Town of Erie (the "Town") or within unincorporated Weld County ("Unincorporated Land"), is being considered by the Board of Trustees of the Town as an urban renewal area to be redeveloped by one or more developers and/or property owners in order to eliminate existing blighted conditions which constitute threats to the health, safety and welfare of the community and barriers to development and will result in the creation of significant new jobs all of which will benefit the region, including the Town and High Plains.

2.1 Urban Renewal and Tax Increment Financing. To accomplish the proposed redevelopment and to provide certain required public improvements, it is necessary to include the Urban Renewal Area in an urban renewal plan, entitled as the "I-25 Urban Renewal Plan" (the "Plan" or "Urban Renewal Plan") authorizing and utilizing tax increment financing in accordance with the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the "Act"), to pay Eligible Costs of the Public Improvements, and the repayment of Bonds. The proposed Plan that includes the Urban Renewal Area is attached to this Agreement as **Exhibit B**. While the tax increment will be imposed on the entire Urban Renewal Area, which has the same boundaries as the Plan, it is the intent of this Agreement for the Authority to retain only the Administrative Fee and the Authority Retained Increment, which is derived from the TIF Subarea. The legal description and depiction of the TIF Subarea is provided on **Exhibit C**.

2.2 Nature of Urban Renewal Project and Purpose of Agreement. The proposed project, as outlined in the Plan, consists of any and all undertakings and activities authorized in the Plan and the Act to eliminate blighted conditions (the "Improvements"), including designing, developing and constructing the various public improvements ("Public Improvements") and private improvements ("Private Improvements") (which, collectively, includes paying the costs of constructing such Improvements and other costs to the extent such costs are Eligible Costs) necessary to serve the proposed Urban Renewal Area (collectively, the "Urban Renewal Project"), which includes Public Improvements located within and outside of the Urban Renewal Area, and to comply with §31-25-107(4)(g) of the Act that requires the Plan to afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the Urban Renewal Area by private enterprise.

2.3 The Urban Renewal Area contains Unincorporated Land that requires compliance with C.R.S. §31-25-112.5.

2.4 The Urban Renewal Area contains Agricultural Land that requires compliance with C.R.S. §31-25-107(1)(c)(II)(D), and is subject to the requirements imposed by HB 15-1348 for new urban renewal plans adopted after January 1, 2016. The Authority has submitted to High Plains an Impact Report as required by §31-25-107(3.5) of the Act, which includes information necessary to comply with C.R.S. §31-25-107(1)(c)(II)(D) and HB 15-1348 and for High Plains to analyze the proposed Plan.

2.4.1 Implementation of the Urban Renewal Project is projected to remedy and prevent blighted conditions, and create significant new employment opportunities and other benefits, as a result of new private investment, as specified in the Impact Report that will benefit the Parties, the region, and the State of Colorado.

2.4.2 The duration of time estimated to complete the Urban Renewal Project is the 25-year period, the period of time specified in §31-25-109(a) of the Act, commencing upon approval by the Town of the Plan.

2.4.3 The estimated annual TIF Revenue to be generated by the Urban Renewal Project for the Duration of the Urban Renewal Project and the portion of such TIF Revenue to be allocated to fund the Urban Renewal Project are set forth in the Impact Report.

2.4.4 The nature and relative size of the revenue and other benefits expected to accrue to the Town, High Plains, and other taxing entities that levy property taxes in the Urban Renewal Area are set forth in the Impact Report and include, without limitation:

2.4.4.1 The estimated increase in base value for the Urban Renewal Area resulting from biennial general reassessments for the Duration in accordance with §31-25-107(9)(e) of the Act;

2.4.4.2 The benefit of improvements in the Urban Renewal Area to existing taxing entity infrastructure in accordance with §31-25-107(3.5) of the Act;

2.4.4.3 The estimate of the impact of the Urban Renewal Project on High Plains and taxing entity revenues in accordance with §31-25-107(3.5) of the Act;

2.4.4.4 The cost of additional High Plains and taxing body infrastructure and services required to serve development in the Urban Renewal Area in accordance with §31-25-107(3.5) of the Act;

2.4.4.5 The capital or operating costs of the Parties, the Town, and other taxing bodies that are expected to result from the Urban Renewal Project in accordance with HB 15-1348;

2.4.4.6 The legal limitations on the use of revenues belonging to the Parties, the Town, and any taxing entity in accordance with HB 15-1348;

2.4.4.7 The other estimated impacts of the Urban Renewal Project on High Plains and other taxing body services or revenues in accordance with §31-25-107(3.5) of the Act;

2.4.4.8 The Act requires that Agricultural Land included within an urban renewal plan area to be valued at fair market value for purposes of establishing the base and calculating the increment. Accordingly, as demonstrated in the Impact Report, the Agricultural Land base value has been established at fair market rates.

2.5 Colorado Urban Renewal Law. In accordance with the Act as amended to the date of this Agreement (including the requirements of HB 15-1348), the Parties desire to enter into this Agreement to facilitate adoption of the Plan and redevelopment of the proposed Urban Renewal Area described therein and to satisfy the requirements of the Act. The Parties are authorized to enter into this Agreement pursuant to law, including, without limitation, C.R.S. §§ 31-25-107(1)(c)(II)(D), 31-25-107(9.5)(b), 31-25-107(11), 31-25-112, and 31-25-112.5(5).

3.0 DEFINITIONS. In this Agreement, unless a different meaning clearly appears from the context:

3.1 “Act” has the meaning set forth in Section 2.1.

3.2 “Administrative Fee” has the meaning set forth in Section 4.4.

3.3 “Agreement” means this Agreement, as it may be amended or supplemented in writing. References to sections or exhibits are to this Agreement unless otherwise qualified.

3.4 “Agricultural Land” shall have the same meaning as defined in §31-25-103 of the Act.

3.5 “Authority” has the meaning set for in Section 1.0.

3.6 “Authority Retained Increment” means the TIF Subarea Revenue arising from the property tax levy of High Plains net after deduction of the Administrative Fee.

3.7 “Base Valuation” means the valuation that was last certified by the Weld County Assessor prior to the effective date of approval of the Urban Renewal Plan for assessment of the taxable property within the Urban Renewal Area.

3.8 “Bonds” shall have the same meaning as defined in §31-25-103 of the Act.

3.9 “Duration” has the meaning set forth in Section 4.1.

3.10 “Effective Date” means the date this Agreement takes effect, which shall be the date first set forth in Section 1.0.

3.11 “Eligible Costs” means those costs eligible to be paid or reimbursed from Property Tax Increment Revenues pursuant to the Act.

3.12 “Future Inclusion Area” means the area labeled Future Inclusion Area on the depiction in **Exhibit A**, shaded in blue, and as more specifically described in Section 6.0.

3.13 “Future Mill Levy” means any new or increased property tax mill levy on the Urban Renewal Area or the TIF Subarea that High Plains’s eligible electors have approved, for any lawful purpose, pursuant to §31-25-107(9)(a)(II) of the Act.

3.14 “Impact Report” means the impact report setting forth the burdens and benefits of the Urban Renewal Project previously submitted to High Plains.

3.15 “High Plains” has the meaning set forth in Section 1.0.

3.16 “High Plains Plan Area Increment” means the TIF Revenue derived from the property tax levy of High Plains.

3.17 “High Plains Remitted Increment” means the balance of the High Plains Plan Area Increment after deducting the Authority Retained Increment and the Administrative Fee.

3.18 “Improvements” has the meaning set forth in Section 2.2.

3.19 “Party” or “Parties” has the meaning set forth in Section 1.0.

3.20 “Plan” has the meaning set forth in Section 2.1.

3.21 “Project” shall have the same meaning as Urban Renewal Project.

3.22 “Property Tax Increment Revenues” means the net TIF Revenues described in §31-25-107(9)(a)(II) of the Act allocated to the Special Fund to the extent, pursuant to, and in accordance with this Agreement and any other agreement with a public body that levies a tax within the Urban Renewal Area for the Duration of the Urban Renewal Project. The Property Tax Increment Revenues shall not include those TIF Revenues received by the Authority that are subsequently, pursuant to agreement, remitted to a public body that levies a tax within the Urban Renewal Area.

3.23 “Private Improvements” has the meaning set forth in Section 2.2.

3.24 “Public Improvements” has the meaning set forth in Section 2.2.

3.25 “Special Fund” means the fund described in the Plan and §31-25-107(9)(a)(II) of the Act into which the Property Tax Increment Revenues will be deposited.

3.26 “TIF Subarea” means those portions of the Urban Renewal Area located within the area as depicted and described on **Exhibit C**.

3.27 “TIF Revenue” means that portion of the property tax assessment for the Urban Renewal Area, which is produced by the levy of each public body, in excess of the portion of the property tax assessment based upon the Base Valuation, as described in described in §31-25-107(9)(a)(II) of the Act.

3.28 “TIF Subarea Revenue” means that portion of the property tax assessment for the TIF Subarea, which is produced by the levy of each public body, in excess of the portion of the property tax assessment based upon the Base Valuation, as described in described in §31-25-107(9)(a)(II) of the Act.

3.29 “Town” has the meaning set forth in Section 2.0.

3.30 “Unincorporated Land” has the meaning set forth in Section 2.0.

3.31 “Urban Renewal Area” has the meaning set forth in Section 2.0.

3.32 “Urban Renewal Plan” has the meaning set forth in Section 2.1.

3.33 “Urban Renewal Project” has the meaning set forth in Section 2.2.

4.0 PROPERTY TAX INCREMENT REVENUES. In compliance with the requirements of HB 15-1348, and in consideration of the agreement of High Plains to the adoption of the Urban Renewal Plan, and inclusion of Agricultural Land and Unincorporated Land in the Urban Renewal Area, the Parties have negotiated and agreed to the allocation of TIF Revenues as set forth herein.

4.1 High Plains Increment Revenues. Each year the Authority will receive from Weld County the High Plains Plan Area Increment, which is comprised of the High Plains Remitted Increment, the Authority Retained Increment, and the Administrative Fee.

4.1.1 High Plains and the Authority agree that the Authority will remit to High Plains the High Plains Remitted Increment.

4.1.2 High Plains and the Authority agree that the Authority may retain and expend in furtherance of the Urban Renewal Project one hundred percent (100%) of the Authority Retained Increment, commencing on the date of approval by the Town of the Plan, and lasting for the maximum period of twenty-five (25) years that the Authority is authorized to receive TIF Revenues pursuant to the Act (the “Duration”).

4.2 Authority Retained Increment Cap. Once the TIF Revenue or Authority Retained Increment, as specified below, received and retained by the Authority, after deduction of the Administrative Fee, reaches the first of the following cap amounts (together, the “Cap”), all future Authority Retained Increment pursuant to this Agreement shall be remitted by the Authority to High Plains after deducting the Administrative Fee: (i) Two Hundred Million Dollars (\$200,000,000) from all Property Tax Increment Revenues (the “TIF Revenue Cap”); or (ii) Seven Million Two Hundred Seventy-Seven Thousand Seven Hundred Sixteen Dollars (\$7,277,716) exclusively from the Authority Retained Increment (the “High Plains Revenue Cap”).

4.3 Mill Levy Allocation. Any revenue derived from a Future Mill Levy shall not be considered part of the High Plains Plan Area Increment and shall not be allocated to, nor, when collected, paid into the Special Fund. If any Future Mill Levy is collected by the Authority, it shall be remitted to High Plains without deduction of the Administrative Fee.

4.4 Administrative Fee. An administrative fee equal to one percent (1%) of the TIF Subarea Revenues arising from the property tax levy of High Plains (the "Administrative Fee") as determined on an annual basis shall be retained by the Authority. Notwithstanding anything to the contrary set forth in this Agreement or in the Plan, the Authority shall be entitled to retain the Administrative Fee to pay the reasonable and customary administrative costs of the Authority incurred in connection with the Authority's obligations under this Agreement including, but not limited to, the collection, enforcement, disbursement, and administrative fees and costs related to the TIF Revenues, the TIF Subarea Revenues, Property Tax Increment Revenues, the High Plains Plan Area Increment, High Plains Remitted Increment, any other increment to any other public body, the Authority Retained Increment, the Urban Renewal Area and the Urban Renewal Project. The Administrative Fee shall be deducted annually from the gross TIF Subarea Revenues in accordance with the foregoing.

5.0 CONSENTS AND WAIVERS. This Agreement shall constitute the agreement in writing by High Plains to the following provisions.

5.1 Inclusion of Agricultural Land and Unincorporated Land in Urban Renewal Area. This Agreement constitutes agreement by High Plains to inclusion of the Agricultural Land and Unincorporated Land in the Urban Renewal Area as required by §31-25-107(1)(c)(II)(D) and §31-25-112.5 of the Act.

5.2 Pledge of Property Tax Increment Revenues. High Plains recognizes and agrees that the adoption and approval of the Plan includes an irrevocable pledge of all of the Property Tax Increment Revenues, including the Authority Retained Increment, to pay the Authority's Bonds and other financial obligations in connection with the Urban Renewal Project. The Authority has elected to apply the provisions of §11-57-208, C.R.S., to this Agreement. The Property Tax Increment Revenues, when and as received by the Authority are and shall be subject to the lien of such pledge for the Duration of the Project without any physical delivery, filing, or further act and is and shall be an obligation of the Parties pursuant to §31-25-107(9) of the Act. The Parties agree that the creation, perfection, enforcement and priority of the pledge of the Property Tax Increment Revenues shall be governed by §11-57-208, C.R.S. The lien of such pledge on the Property Tax Increment Revenues shall have priority over any of all other obligations and liabilities of the Parties with respect to the Property Tax Increment Revenues.

6.0 FUTURE INCLUSION AREA. The Future Inclusion Area is an area containing unincorporated parcels intended to become part of the Urban Renewal Area and from which TIF Revenues will be generated upon inclusion in the Urban Renewal Area accordance with this Agreement and the Plan. The Future Inclusion Area will become included in the Urban Renewal Area, in whole or in part, upon the parcel seeking inclusion's satisfaction of the following: (1) receipt of the Authority of written consent of the fee owner to the inclusion pursuant to §31-25-112.5(1), C.R.S.; (2) receipt of the Authority of written consent of the mortgage holder of such parcel, if any, to the inclusion pursuant to §31-25-112.5(1), C.R.S.; and (3) written notice by the Authority to the Weld County Assessor of that the foregoing conditions have been satisfied for an identified parcel within the Future Inclusion Area. The inclusion of any parcel or all of the parcels within the Future Inclusion Area will not be a substantial modification of the Plan, as it is the intent of the Plan and this Agreement that the Future Inclusion Area be part of the Urban

Renewal Area subject to all provisions related to the generation of TIF Revenues upon the satisfaction of the obligations above.

7.0 NOTIFICATION OF SUBSTANTIAL MODIFICATIONS OF THE PLAN; AGREEMENT NOT PART OF PLAN. The Authority agrees to notify High Plains of any intended substantial modification of the Plan as required by §31-25-107(3.5)(a) of the Act. This Agreement is not part of the Plan and therefore may be modified by the parties hereto in accordance with Section 10.7 without amending the Plan.

8.0 WAIVER. Except for the notices required by this Agreement, High Plains, as authorized by §31-25-107(9.5)(b) and §31-25-107(11) of the Act, hereby waives any provision of the Act that provides for notice to High Plains, requires any filing with or by High Plains, requires or permits consent from High Plains, and provides any enforcement right to High Plains for the Duration.

9.0 AGREEMENT CONFINED TO INCREMENT REVENUES. This Agreement applies only to the Increment described in Section 4.0, as calculated, produced, collected and paid to the Authority from the Urban Renewal Area by the Weld County Treasurer in accordance with §31-25-107(9)(a)(II) of the Act and the rules and regulations of the Property Tax Administrator of the State of Colorado, and does not include any other revenues of the Parties or the Town.

10.0 MISCELLANEOUS.

10.1 Delays. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God; fires; floods; earthquake; abnormal weather; strikes; labor disputes; accidents; regulation or order of civil or military authorities; shortages of labor or materials; governmental action; or other causes, similar or dissimilar, including economic downturns, which are beyond the control of such Party.

10.2 Termination and Subsequent Legislation or Litigation. In the event of termination of the Plan prior to the Duration, including its TIF financing component, the Authority may terminate this Agreement by delivering written notice to High Plains. The Parties further agree that in the event legislation is adopted or a decision by a court of competent jurisdiction after the effective date of this Agreement that invalidates or materially affects any provisions hereof, the Parties will in good faith negotiate for an amendment to this Agreement that most fully implements the original intent, purpose and provisions of this Agreement, but does not impair any otherwise valid contracts in effect at such time.

10.3 Entire Agreement. This instrument embodies the entire agreement of the Parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein; and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the Parties hereto. No modification to this Agreement shall be valid unless agreed to in writing by the Parties.

10.4 Binding Effect. This Agreement shall inure to the benefit of and be binding upon the Parties and their successors in interest.

10.5 No Third-Party Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned Parties and nothing in this agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that any person or entity other than the undersigned Parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

10.6 No Waiver of Immunities. No portion of this Agreement shall be deemed to constitute a waiver of sovereign or governmental immunity that the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this agreement.

10.7 Amendment. This Agreement may be amended only by an instrument in writing signed by the Parties.

10.8 Parties not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

10.9 Interpretation. All references herein to Bonds shall be interpreted to include the incurrence of debt by the Authority in any form consistent with the definition of "Bonds" in the Act, including payment of Eligible Costs or any other lawful financing obligation.

10.10 Incorporation of Recitals and Exhibits. The provisions of the Recitals and the Exhibits attached to this Agreement are incorporated in and made a part of this Agreement.

10.11 No Assignment. No Party may assign any of its rights or obligations under this Agreement without the consent of the other party, except that the Authority may enter into one or more agreements with private parties, which agreements may include an agreement for payment of TIF Revenues, in furtherance of the Plan, which shall not be deemed an assignment of this Agreement.

10.12 Section Captions. The captions of the sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

10.13 Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

10.14 Governing Law. This Agreement and the provisions hereof shall be governed by and construed in accordance with the laws of the State of Colorado.

10.15 No Presumption. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement.

Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.


10.16 Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to C.R.S. § 24-11-101(1), such day shall be extended until the next day on which such banks and state offices are open for the transaction of business.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized officials to execute this Agreement effective as of the day and year first above written.

HIGH PLAINS LIBRARY DISTRICT

ATTEST:

BY: 
Secretary

BY: 
Board Chair

ATTEST:

TOWN OF ERIE URBAN RENEWAL
AUTHORITY

BY: _____
Secretary

BY: _____
[_____]

EXHIBIT A
Urban Renewal Area Legal Description¹ and Depiction

All of Sections 4, 10 and 15, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado;

Together with the following portions of Sections 22 and 3:

Parcel No. 146722200034, described as a portion of the N $\frac{1}{2}$ N $\frac{1}{2}$ of Section 22, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, [_____];
and

S $\frac{1}{2}$ of Section 3, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, excluding those certain parcel known as (i) Parcel No. 146703300053, described as Lot B, Subdivision Exemption SE-956, part of W $\frac{1}{2}$ W $\frac{1}{4}$ of Section 3, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, (ii) Parcel No. 146703300055, described as [_____], and (iii) Parcel No. 146703300049, described as [_____].

¹ Legal descriptions and depiction are in process and remain subject to revision.

Planning Area and TIF Map



-  I25 Planning Area and Tax Increment Area
-  Future Inclusion Area



Exhibit A

EXHIBIT B
Urban Renewal Plan
[See Attached]

EXHIBIT C²
Legal Descriptions and Depiction of TIF Subarea

Parcel 1:

A part of the SW ¼ of Section 3, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, known as Parcel No. 146703300056.

Parcel 2:




A part of the N½ NW¼ of Section 15, Township 1 North, Range 68 West of the 6th P.M., Lot B Amended Recording Exempt AMRE-856, County of Weld, State of Colorado, known as Parcel No. 146715200084.

Parcel 3:

A part of N½N ½ of Section 22, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, known as Parcel No. 146722200034, more particularly described as Erie Exchange ANNEX#2E, ALSO EXC BEG 30'E OF SW COR NW4NW4 N228' E 190' S228' W TO BEG ALSO EXC BEG N4 COR S87D20.14'W 645.70' N90D00'W 475' N85D18.27'W 366.71' S90D00'E 1485.48' ALSO EXC ERIE EXCHANGE & CDOT (13.75R1D)

² Legal descriptions and depiction are in process and remain subject to revision.

TIF sub area map

-  I25 Planning Area
-  Future Inclusion Area
-  TIF sub area

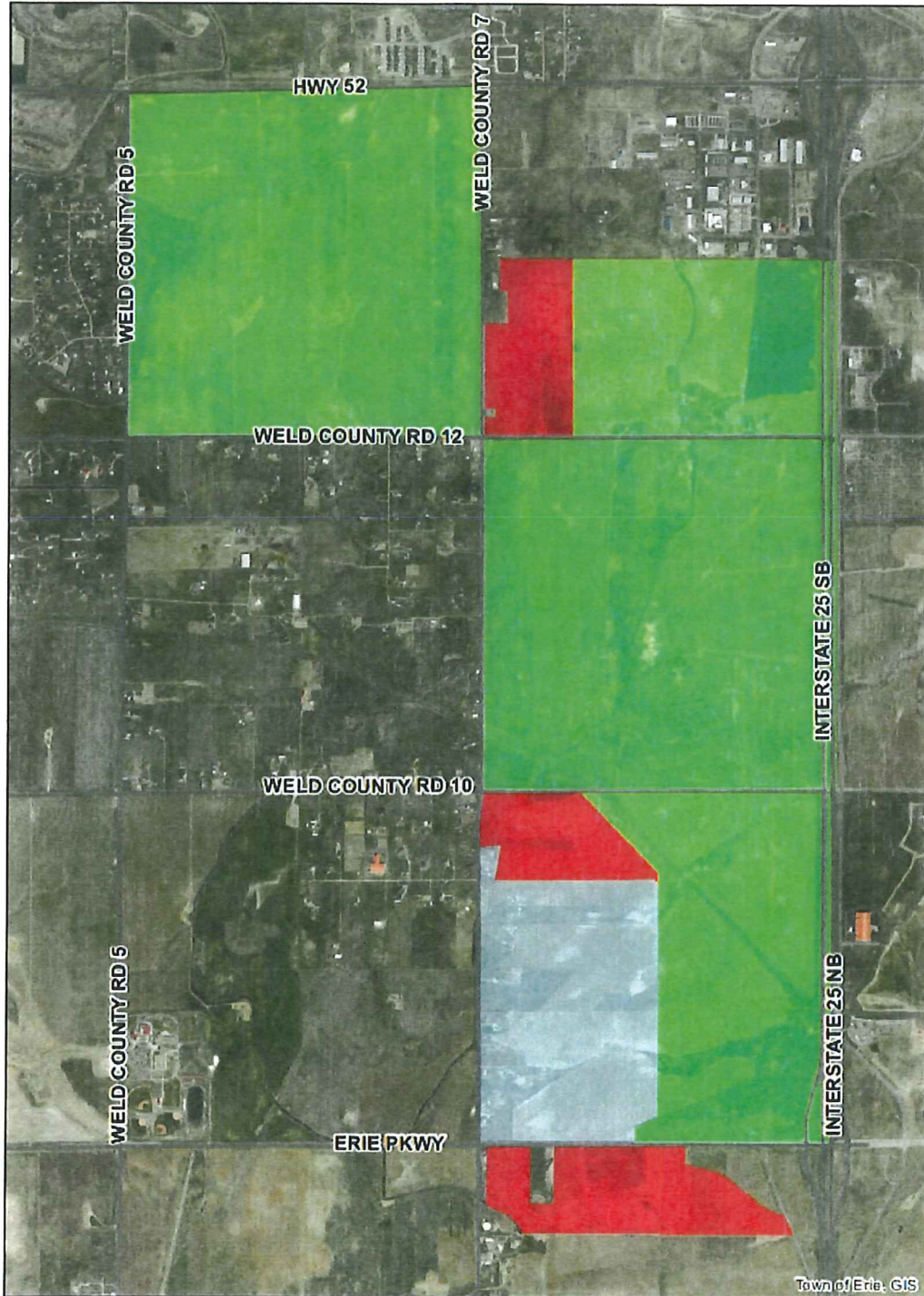


Exhibit C

PROPERTY TAX INCREMENT
INTERGOVERNMENTAL AGREEMENT FOR TAX INCREMENT REVENUE SHARING
BY AND BETWEEN THE TOWN OF ERIE URBAN RENEWAL
AND
HIGH PLAINS LIBRARY DISTRICT

1.0 AGREEMENT. This Agreement is made and executed effective as of Dec 10, 2018, by and between the TOWN OF ERIE URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado (the "Authority") and HIGH PLAINS LIBRARY DISTRICT ("High Plains"), (the Authority and High Plains are referred to herein individually as a "Party" and collectively as the "Parties"). Capitalized terms not otherwise defined are provided in Section 3.0.

2.0 Proposed Urban Renewal Area. The Parties have been advised that the real property legally described and depicted on **Exhibit A** (the "Urban Renewal Area"), lying within the corporate limits of the Town of Erie (the "Town") or within unincorporated Weld County ("Unincorporated Land"), is being considered by the Board of Trustees of the Town as an urban renewal area to be redeveloped by one or more developers and/or property owners in order to eliminate existing blighted conditions which constitute threats to the health, safety and welfare of the community and barriers to development and will result in the creation of significant new jobs all of which will benefit the region, including the Town and High Plains.

2.1 Urban Renewal and Tax Increment Financing. To accomplish the proposed redevelopment and to provide certain required public improvements, it is necessary to include the Urban Renewal Area in an urban renewal plan, entitled as the "I-25 Urban Renewal Plan" (the "Plan" or "Urban Renewal Plan") authorizing and utilizing tax increment financing in accordance with the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the "Act"), to pay Eligible Costs of the Public Improvements, and the repayment of Bonds. The proposed Plan that includes the Urban Renewal Area is attached to this Agreement as **Exhibit B**. While the tax increment will be imposed on the entire Urban Renewal Area, which has the same boundaries as the Plan, it is the intent of this Agreement for the Authority to retain only the Administrative Fee and the Authority Retained Increment, which is derived from the TIF Subarea. The legal description and depiction of the TIF Subarea is provided on **Exhibit C**.

2.2 Nature of Urban Renewal Project and Purpose of Agreement. The proposed project, as outlined in the Plan, consists of any and all undertakings and activities authorized in the Plan and the Act to eliminate blighted conditions (the "Improvements"), including designing, developing and constructing the various public improvements ("Public Improvements") and private improvements ("Private Improvements") (which, collectively, includes paying the costs of constructing such Improvements and other costs to the extent such costs are Eligible Costs) necessary to serve the proposed Urban Renewal Area (collectively, the "Urban Renewal Project"), which includes Public Improvements located within and outside of the Urban Renewal Area, and to comply with §31-25-107(4)(g) of the Act that requires the Plan to afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the Urban Renewal Area by private enterprise.

2.3 The Urban Renewal Area contains Unincorporated Land that requires compliance with C.R.S. §31-25-112.5.

2.4 The Urban Renewal Area contains Agricultural Land that requires compliance with C.R.S. §31-25-107(1)(c)(II)(D), and is subject to the requirements imposed by HB 15-1348 for new urban renewal plans adopted after January 1, 2016. The Authority has submitted to High Plains an Impact Report as required by §31-25-107(3.5) of the Act, which includes information necessary to comply with C.R.S. §31-25-107(1)(c)(II)(D) and HB 15-1348 and for High Plains to analyze the proposed Plan.

2.4.1 Implementation of the Urban Renewal Project is projected to remedy and prevent blighted conditions, and create significant new employment opportunities and other benefits, as a result of new private investment, as specified in the Impact Report that will benefit the Parties, the region, and the State of Colorado.

2.4.2 The duration of time estimated to complete the Urban Renewal Project is the 25-year period, the period of time specified in §31-25-109(a) of the Act, commencing upon approval by the Town of the Plan.

2.4.3 The estimated annual TIF Revenue to be generated by the Urban Renewal Project for the Duration of the Urban Renewal Project and the portion of such TIF Revenue to be allocated to fund the Urban Renewal Project are set forth in the Impact Report.

2.4.4 The nature and relative size of the revenue and other benefits expected to accrue to the Town, High Plains, and other taxing entities that levy property taxes in the Urban Renewal Area are set forth in the Impact Report and include, without limitation:

2.4.4.1 The estimated increase in base value for the Urban Renewal Area resulting from biennial general reassessments for the Duration in accordance with §31-25-107(9)(e) of the Act;

2.4.4.2 The benefit of improvements in the Urban Renewal Area to existing taxing entity infrastructure in accordance with §31-25-107(3.5) of the Act;

2.4.4.3 The estimate of the impact of the Urban Renewal Project on High Plains and taxing entity revenues in accordance with §31-25-107(3.5) of the Act;

2.4.4.4 The cost of additional High Plains and taxing body infrastructure and services required to serve development in the Urban Renewal Area in accordance with §31-25-107(3.5) of the Act;

2.4.4.5 The capital or operating costs of the Parties, the Town, and other taxing bodies that are expected to result from the Urban Renewal Project in accordance with HB 15-1348;

2.4.4.6 The legal limitations on the use of revenues belonging to the Parties, the Town, and any taxing entity in accordance with HB 15-1348;

2.4.4.7 The other estimated impacts of the Urban Renewal Project on High Plains and other taxing body services or revenues in accordance with §31-25-107(3.5) of the Act;

2.4.4.8 The Act requires that Agricultural Land included within an urban renewal plan area to be valued at fair market value for purposes of establishing the base and calculating the increment. Accordingly, as demonstrated in the Impact Report, the Agricultural Land base value has been established at fair market rates.

2.5 Colorado Urban Renewal Law. In accordance with the Act as amended to the date of this Agreement (including the requirements of HB 15-1348), the Parties desire to enter into this Agreement to facilitate adoption of the Plan and redevelopment of the proposed Urban Renewal Area described therein and to satisfy the requirements of the Act. The Parties are authorized to enter into this Agreement pursuant to law, including, without limitation, C.R.S. §§ 31-25-107(1)(c)(II)(D), 31-25-107(9.5)(b), 31-25-107(11), 31-25-112, and 31-25-112.5(5).

3.0 DEFINITIONS. In this Agreement, unless a different meaning clearly appears from the context:

3.1 “Act” has the meaning set forth in Section 2.1.

3.2 “Administrative Fee” has the meaning set forth in Section 4.4.

3.3 “Agreement” means this Agreement, as it may be amended or supplemented in writing. References to sections or exhibits are to this Agreement unless otherwise qualified.

3.4 “Agricultural Land” shall have the same meaning as defined in §31-25-103 of the Act.

3.5 “Authority” has the meaning set for in Section 1.0.

3.6 “Authority Retained Increment” means the TIF Subarea Revenue arising from the property tax levy of High Plains net after deduction of the Administrative Fee.

3.7 “Base Valuation” means the valuation that was last certified by the Weld County Assessor prior to the effective date of approval of the Urban Renewal Plan for assessment of the taxable property within the Urban Renewal Area.

3.8 “Bonds” shall have the same meaning as defined in §31-25-103 of the Act.

3.9 “Duration” has the meaning set forth in Section 4.1.

3.10 “Effective Date” means the date this Agreement takes effect, which shall be the date first set forth in Section 1.0.

3.11 “Eligible Costs” means those costs eligible to be paid or reimbursed from Property Tax Increment Revenues pursuant to the Act.

3.12 “Future Inclusion Area” means the area labeled Future Inclusion Area on the depiction in **Exhibit A**, shaded in blue, and as more specifically described in Section 6.0.

3.13 “Future Mill Levy” means any new or increased property tax mill levy on the Urban Renewal Area or the TIF Subarea that High Plains’s eligible electors have approved, for any lawful purpose, pursuant to §31-25-107(9)(a)(II) of the Act.

3.14 “Impact Report” means the impact report setting forth the burdens and benefits of the Urban Renewal Project previously submitted to High Plains.

3.15 “High Plains” has the meaning set forth in Section 1.0.

3.16 “High Plains Plan Area Increment” means the TIF Revenue derived from the property tax levy of High Plains.

3.17 “High Plains Remitted Increment” means the balance of the High Plains Plan Area Increment after deducting the Authority Retained Increment and the Administrative Fee.

3.18 “Improvements” has the meaning set forth in Section 2.2.

3.19 “Party” or “Parties” has the meaning set forth in Section 1.0.

3.20 “Plan” has the meaning set forth in Section 2.1.

3.21 “Project” shall have the same meaning as Urban Renewal Project.

3.22 “Property Tax Increment Revenues” means the net TIF Revenues described in §31-25-107(9)(a)(II) of the Act allocated to the Special Fund to the extent, pursuant to, and in accordance with this Agreement and any other agreement with a public body that levies a tax within the Urban Renewal Area for the Duration of the Urban Renewal Project. The Property Tax Increment Revenues shall not include those TIF Revenues received by the Authority that are subsequently, pursuant to agreement, remitted to a public body that levies a tax within the Urban Renewal Area.

3.23 “Private Improvements” has the meaning set forth in Section 2.2.

3.24 “Public Improvements” has the meaning set forth in Section 2.2.

3.25 “Special Fund” means the fund described in the Plan and §31-25-107(9)(a)(II) of the Act into which the Property Tax Increment Revenues will be deposited.

3.26 “TIF Subarea” means those portions of the Urban Renewal Area located within the area as depicted and described on **Exhibit C**.

3.27 “TIF Revenue” means that portion of the property tax assessment for the Urban Renewal Area, which is produced by the levy of each public body, in excess of the portion of the property tax assessment based upon the Base Valuation, as described in described in §31-25-107(9)(a)(II) of the Act.

3.28 “TIF Subarea Revenue” means that portion of the property tax assessment for the TIF Subarea, which is produced by the levy of each public body, in excess of the portion of the property tax assessment based upon the Base Valuation, as described in described in §31-25-107(9)(a)(II) of the Act.

3.29 “Town” has the meaning set forth in Section 2.0.

3.30 “Unincorporated Land” has the meaning set forth in Section 2.0.

3.31 “Urban Renewal Area” has the meaning set forth in Section 2.0.

3.32 “Urban Renewal Plan” has the meaning set forth in Section 2.1.

3.33 “Urban Renewal Project” has the meaning set forth in Section 2.2.

4.0 PROPERTY TAX INCREMENT REVENUES. In compliance with the requirements of HB 15-1348, and in consideration of the agreement of High Plains to the adoption of the Urban Renewal Plan, and inclusion of Agricultural Land and Unincorporated Land in the Urban Renewal Area, the Parties have negotiated and agreed to the allocation of TIF Revenues as set forth herein.

4.1 High Plains Increment Revenues. Each year the Authority will receive from Weld County the High Plains Plan Area Increment, which is comprised of the High Plains Remitted Increment, the Authority Retained Increment, and the Administrative Fee.

4.1.1 High Plains and the Authority agree that the Authority will remit to High Plains the High Plains Remitted Increment.

4.1.2 High Plains and the Authority agree that the Authority may retain and expend in furtherance of the Urban Renewal Project one hundred percent (100%) of the Authority Retained Increment, commencing on the date of approval by the Town of the Plan, and lasting for the maximum period of twenty-five (25) years that the Authority is authorized to receive TIF Revenues pursuant to the Act (the “Duration”).

4.2 Authority Retained Increment Cap. Once the TIF Revenue or Authority Retained Increment, as specified below, received and retained by the Authority, after deduction of the Administrative Fee, reaches the first of the following cap amounts (together, the “Cap”), all future Authority Retained Increment pursuant to this Agreement shall be remitted by the Authority to High Plains after deducting the Administrative Fee: (i) Two Hundred Million Dollars (\$200,000,000) from all Property Tax Increment Revenues (the “TIF Revenue Cap”); or (ii) Seven Million Two Hundred Seventy-Seven Thousand Seven Hundred Sixteen Dollars (\$7,277,716) exclusively from the Authority Retained Increment (the “High Plains Revenue Cap”).

4.3 Mill Levy Allocation. Any revenue derived from a Future Mill Levy shall not be considered part of the High Plains Plan Area Increment and shall not be allocated to, nor, when collected, paid into the Special Fund. If any Future Mill Levy is collected by the Authority, it shall be remitted to High Plains without deduction of the Administrative Fee.

4.4 Administrative Fee. An administrative fee equal to one percent (1%) of the TIF Subarea Revenues arising from the property tax levy of High Plains (the "Administrative Fee") as determined on an annual basis shall be retained by the Authority. Notwithstanding anything to the contrary set forth in this Agreement or in the Plan, the Authority shall be entitled to retain the Administrative Fee to pay the reasonable and customary administrative costs of the Authority incurred in connection with the Authority's obligations under this Agreement including, but not limited to, the collection, enforcement, disbursement, and administrative fees and costs related to the TIF Revenues, the TIF Subarea Revenues, Property Tax Increment Revenues, the High Plains Plan Area Increment, High Plains Remitted Increment, any other increment to any other public body, the Authority Retained Increment, the Urban Renewal Area and the Urban Renewal Project. The Administrative Fee shall be deducted annually from the gross TIF Subarea Revenues in accordance with the foregoing.

5.0 CONSENTS AND WAIVERS. This Agreement shall constitute the agreement in writing by High Plains to the following provisions.

5.1 Inclusion of Agricultural Land and Unincorporated Land in Urban Renewal Area. This Agreement constitutes agreement by High Plains to inclusion of the Agricultural Land and Unincorporated Land in the Urban Renewal Area as required by §31-25-107(1)(c)(II)(D) and §31-25-112.5 of the Act.

5.2 Pledge of Property Tax Increment Revenues. High Plains recognizes and agrees that the adoption and approval of the Plan includes an irrevocable pledge of all of the Property Tax Increment Revenues, including the Authority Retained Increment, to pay the Authority's Bonds and other financial obligations in connection with the Urban Renewal Project. The Authority has elected to apply the provisions of §11-57-208, C.R.S., to this Agreement. The Property Tax Increment Revenues, when and as received by the Authority are and shall be subject to the lien of such pledge for the Duration of the Project without any physical delivery, filing, or further act and is and shall be an obligation of the Parties pursuant to §31-25-107(9) of the Act. The Parties agree that the creation, perfection, enforcement and priority of the pledge of the Property Tax Increment Revenues shall be governed by §11-57-208, C.R.S. The lien of such pledge on the Property Tax Increment Revenues shall have priority over any of all other obligations and liabilities of the Parties with respect to the Property Tax Increment Revenues.

6.0 FUTURE INCLUSION AREA. The Future Inclusion Area is an area containing unincorporated parcels intended to become part of the Urban Renewal Area and from which TIF Revenues will be generated upon inclusion in the Urban Renewal Area accordance with this Agreement and the Plan. The Future Inclusion Area will become included in the Urban Renewal Area, in whole or in part, upon the parcel seeking inclusion's satisfaction of the following: (1) receipt of the Authority of written consent of the fee owner to the inclusion pursuant to §31-25-112.5(1), C.R.S.; (2) receipt of the Authority of written consent of the mortgage holder of such parcel, if any, to the inclusion pursuant to §31-25-112.5(1), C.R.S.; and (3) written notice by the Authority to the Weld County Assessor of that the foregoing conditions have been satisfied for an identified parcel within the Future Inclusion Area. The inclusion of any parcel or all of the parcels within the Future Inclusion Area will not be a substantial modification of the Plan, as it is the intent of the Plan and this Agreement that the Future Inclusion Area be part of the Urban

Renewal Area subject to all provisions related to the generation of TIF Revenues upon the satisfaction of the obligations above.

7.0 NOTIFICATION OF SUBSTANTIAL MODIFICATIONS OF THE PLAN; AGREEMENT NOT PART OF PLAN. The Authority agrees to notify High Plains of any intended substantial modification of the Plan as required by §31-25-107(3.5)(a) of the Act. This Agreement is not part of the Plan and therefore may be modified by the parties hereto in accordance with Section 10.7 without amending the Plan.

8.0 WAIVER. Except for the notices required by this Agreement, High Plains, as authorized by §31-25-107(9.5)(b) and §31-25-107(11) of the Act, hereby waives any provision of the Act that provides for notice to High Plains, requires any filing with or by High Plains, requires or permits consent from High Plains, and provides any enforcement right to High Plains for the Duration.

9.0 AGREEMENT CONFINED TO INCREMENT REVENUES. This Agreement applies only to the Increment described in Section 4.0, as calculated, produced, collected and paid to the Authority from the Urban Renewal Area by the Weld County Treasurer in accordance with §31-25-107(9)(a)(II) of the Act and the rules and regulations of the Property Tax Administrator of the State of Colorado, and does not include any other revenues of the Parties or the Town.

10.0 MISCELLANEOUS.

10.1 Delays. Any delays in or failure of performance by any Party of its obligations under this Agreement shall be excused if such delays or failure are a result of acts of God; fires; floods; earthquake; abnormal weather; strikes; labor disputes; accidents; regulation or order of civil or military authorities; shortages of labor or materials; governmental action; or other causes, similar or dissimilar, including economic downturns, which are beyond the control of such Party.

10.2 Termination and Subsequent Legislation or Litigation. In the event of termination of the Plan prior to the Duration, including its TIF financing component, the Authority may terminate this Agreement by delivering written notice to High Plains. The Parties further agree that in the event legislation is adopted or a decision by a court of competent jurisdiction after the effective date of this Agreement that invalidates or materially affects any provisions hereof, the Parties will in good faith negotiate for an amendment to this Agreement that most fully implements the original intent, purpose and provisions of this Agreement, but does not impair any otherwise valid contracts in effect at such time.

10.3 Entire Agreement. This instrument embodies the entire agreement of the Parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein; and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the Parties hereto. No modification to this Agreement shall be valid unless agreed to in writing by the Parties.

10.4 Binding Effect. This Agreement shall inure to the benefit of and be binding upon the Parties and their successors in interest.

10.5 No Third-Party Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned Parties and nothing in this agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned Parties that any person or entity other than the undersigned Parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

10.6 No Waiver of Immunities. No portion of this Agreement shall be deemed to constitute a waiver of sovereign or governmental immunity that the Parties or their officers or employees may possess, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this agreement.

10.7 Amendment. This Agreement may be amended only by an instrument in writing signed by the Parties.

10.8 Parties not Partners. Notwithstanding any language in this Agreement or any other agreement, representation, or warranty to the contrary, the Parties shall not be deemed to be partners or joint venturers, and no Party shall be responsible for any debt or liability of any other Party.

10.9 Interpretation. All references herein to Bonds shall be interpreted to include the incurrence of debt by the Authority in any form consistent with the definition of "Bonds" in the Act, including payment of Eligible Costs or any other lawful financing obligation.

10.10 Incorporation of Recitals and Exhibits. The provisions of the Recitals and the Exhibits attached to this Agreement are incorporated in and made a part of this Agreement.

10.11 No Assignment. No Party may assign any of its rights or obligations under this Agreement without the consent of the other party, except that the Authority may enter into one or more agreements with private parties, which agreements may include an agreement for payment of TIF Revenues, in furtherance of the Plan, which shall not be deemed an assignment of this Agreement.

10.12 Section Captions. The captions of the sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.

10.13 Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

10.14 Governing Law. This Agreement and the provisions hereof shall be governed by and construed in accordance with the laws of the State of Colorado.

10.15 No Presumption. The Parties to this Agreement and their attorneys have had a full opportunity to review and participate in the drafting of the final form of this Agreement.

Accordingly, this Agreement shall be construed without regard to any presumption or other rule of construction against the Party causing the Agreement to be drafted.


10.16 Days. If the day for any performance or event provided for herein is a Saturday, a Sunday, a day on which national banks are not open for the regular transactions of business, or a legal holiday pursuant to C.R.S. § 24-11-101(1), such day shall be extended until the next day on which such banks and state offices are open for the transaction of business.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused their duly authorized officials to execute this Agreement effective as of the day and year first above written.

HIGH PLAINS LIBRARY DISTRICT

ATTEST:

BY: 
Secretary

BY: 
Board Chair

ATTEST:

TOWN OF ERIE URBAN RENEWAL
AUTHORITY

BY: _____
Secretary

BY: _____
[]

EXHIBIT A
Urban Renewal Area Legal Description¹ and Depiction

All of Sections 4, 10 and 15, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado;



Together with the following portions of Sections 22 and 3:

Parcel No. 146722200034, described as a portion of the N $\frac{1}{2}$ N $\frac{1}{2}$ of Section 22, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, [_____];
and

S $\frac{1}{2}$ of Section 3, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, excluding those certain parcel known as (i) Parcel No. 146703300053, described as Lot B, Subdivision Exemption SE-956, part of W $\frac{1}{2}$ W $\frac{1}{4}$ of Section 3, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, (ii) Parcel No. 146703300055, described as [_____], and (iii) Parcel No. 146703300049, described as [_____].

¹ Legal descriptions and depiction are in process and remain subject to revision.

Planning Area and TIF Map

-  I25 Planning Area and Tax Increment Area
-  Future Inclusion Area

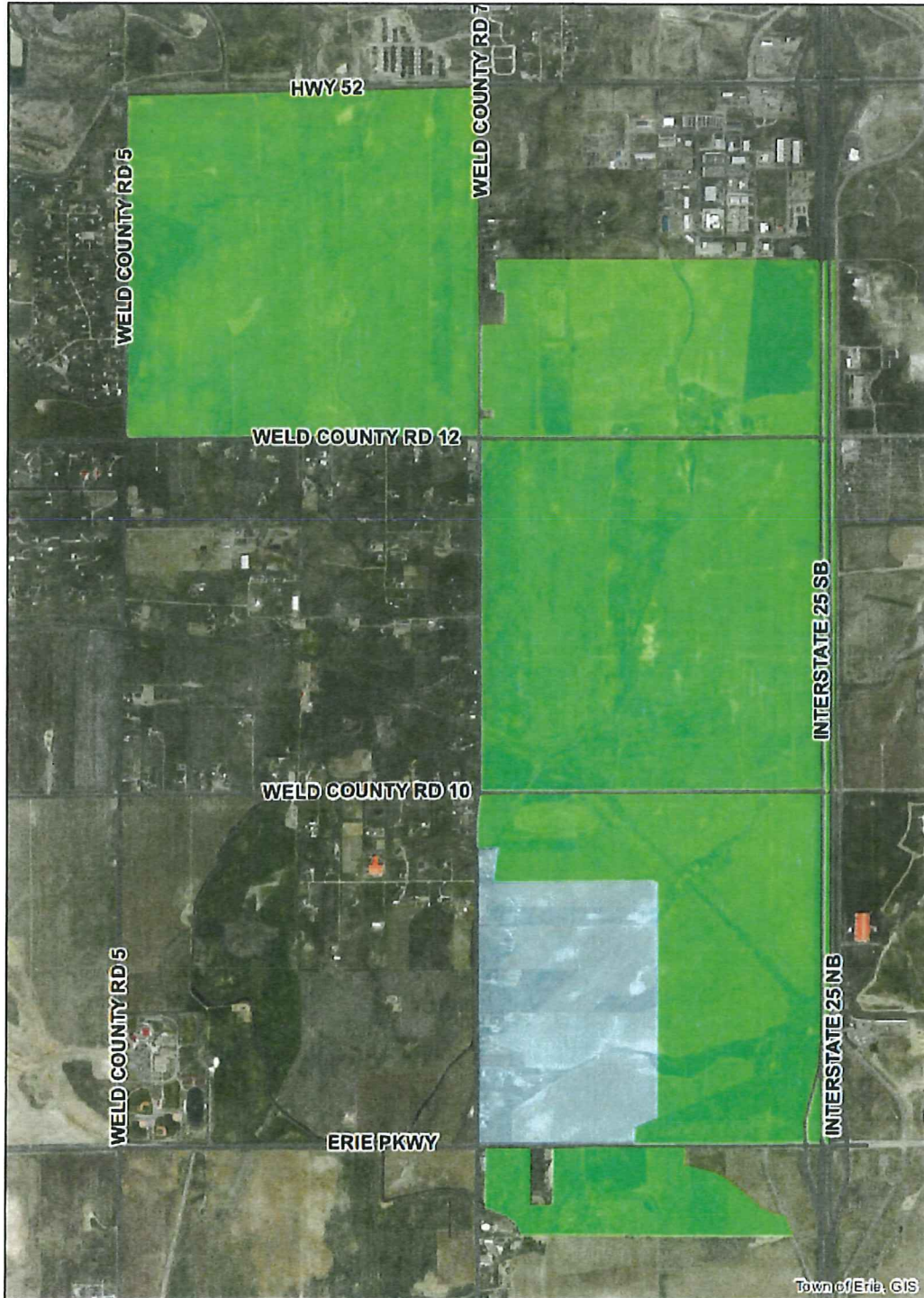


Exhibit A

EXHIBIT B
Urban Renewal Plan
[See Attached]

EXHIBIT C²
Legal Descriptions and Depiction of TIF Subarea

Parcel 1:

A part of the SW ¼ of Section 3, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, known as Parcel No. 146703300056.

Parcel 2:




A part of the N½ NW¼ of Section 15, Township 1 North, Range 68 West of the 6th P.M., Lot B Amended Recording Exempt AMRE-856, County of Weld, State of Colorado, known as Parcel No. 146715200084.

Parcel 3:

A part of N½N ½ of Section 22, Township 1 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, known as Parcel No. 146722200034, more particularly described as Erie Exchange ANNEX#2E, ALSO EXC BEG 30'E OF SW COR NW4NW4 N228' E 190' S228' W TO BEG ALSO EXC BEG N4 COR S87D20.14'W 645.70' N90D00'W 475' N85D18.27'W 366.71' S90D00'E 1485.48' ALSO EXC ERIE EXCHANGE & CDOT (13.75R 1D)

² Legal descriptions and depiction are in process and remain subject to revision.

TIF sub area map

-  I25 Planning Area
-  Future Inclusion Area
-  TIF sub area

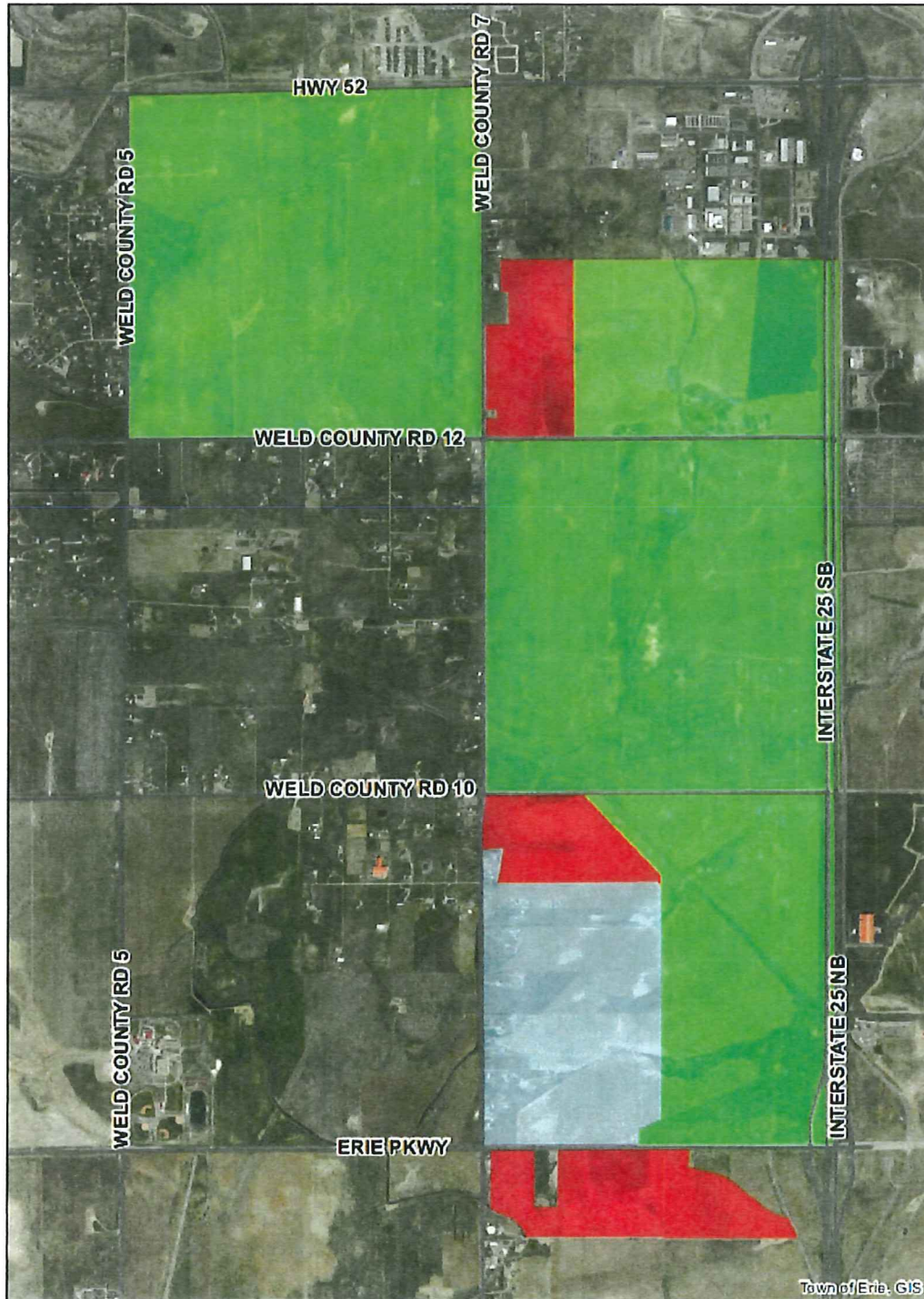


Exhibit C

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15th, 2024
Type of item: Action
Subject: Carbon Valley & Farr Wember Task Orders
Presented by: Dr. Matthew Hортt, Executive Director
Staff Recommendation: Staff recommend that the Board accept and approve the Owner’s Rep add-service requests

Background

Wember Inc. Services is the Owner’s Rep for the District. They operate as reps for established projects and in an on-call capacity. The HPLD 2024 Capital Improvement Projects Budget includes remodels for both the Carbon Valley Regional Library & the Farr Regional Library. To this point in the year, Wember Inc has overseen both projects through the On-call Contract. Now that they are proceeding, Wember has proposed two add-services requests that will transfer the projects from on-call to formal projects.

Considerations

- **Carbon Valley add-service total** **\$ 56,304.74**
- Carbon Valley total budget \$1,500,000
- **Farr add-service total** **\$31,906.02**
- Farr total budget \$850,000

Staff Recommendation

Staff recommend that the Board accept and approve the Owner’s Rep add-service requests

Additional Services Request

Project Name: CV-Carbon Valley Regional Library Refresh
Wember Inc. Project Number: 2018.35
Issue Date: March 25, 2024
Purpose: On-Call Task Order

Dr. Mathew Hortt, Executive Director
 High Plains Library District
 2650 W. 29th St.
 Greeley, Co 80631
 Email: mhortt@highplains.us

Dr. Hortt,

Wember is presenting this ASR (Add-Services Request) for Owner's Representation and Project Management services regarding the above referenced project. This ASR will amend the original contract dated October 15, 2018 to add this task order.

The Contract is Changed as follows:	Professional Services	Reimbursable
The original Contract Sum was	Hourly	Cost + 10%
The net change by previously authorized Add-Service Request		
The Contract Sum prior to this Add-Service Request was		
The Contract Sum will be INCREASED by this Add-Service Request in the amount of		\$ 56,304.74
Total Add Service Request		\$ 56,304.74

Scope/Task	Description	Fee
Owner's Representation / Project Management	This Add Service includes a refresh of Carbon Valley Regional Library of the carpet, paint, new FFE, makerspace, & redesign Ask Here desk with the design assistance of an interior planner (TBD). The Consultant's services under this agreement shall commence upon the execution of this Add Service by the Owner and be completed by the Consultant no later than January, 31 2025.	\$ 56,304.74
	New flooring throughout New paint throughout New furniture or refinish existing (loung seating, wood tables, childrens computer carrel) Remove steps in Storytime Replace/repair book shelving tops New Ask desk Upgrade to Open Path sys Add door to Admin Reconfigure Admin for more desks Possibly upgrade to LED lighting Possibly add Makerspace	
	2024 FEE SCHEDULE - HOURLY RATES 1. Owner's Representative – Principal \$196/Hour 2. Owner's Representative – Senior Project Manager \$158/Hour 3. Owner's Representative – Project Manager \$140/Hour 4. Owner's Representative – Project Engineer/APM \$89/Hour	
	All other terms and conditions in the original Agreement shall remain.	

OWNER:
 High Plains Library District
 2650 W. 29th St.
 Greeley, Co 80631

By: _____
 Dr. Mathew Hortt, Executive Director

CONSULTANT:
 Wember, Inc., a Colorado Corporation
 7350 E Progress Pl #100
 Greenwood Villaae. CO 80111

By: 
 DAN W. SPYKSTRA, VP

APR 01, 2024
 Date

Additional Services Request

Project Name: FRL-Farr Regional Library Refresh
Wember Inc. Project Number: 2018.35
Issue Date: March 25, 2024
Purpose: On-Call Task Order

Dr. Mathew Hорт, Executive Director
 High Plains Library District
 2650 W. 29th St.
 Greeley, Co 80631
 Email: mhорт@highplains.us


Dr. Hорт,

Wember is presenting this ASR (Add-Service Request) for Owner's Representation and Project Management services regarding the above referenced project. This ASR will amend the original contract dated October 15, 2018 to add this task order.

The Contract is Changed as follows:	Professional Services	Reimbursable
The original Contract Sum was	Cost + 10%	Cost + 10%
The net change by previously authorized Add-Service Request		
The Contract Sum prior to this Add-Service Request was		
The Contract Sum will be INCREASED by this Add-Service Request in the amount of		\$ 31,906.02
Total Add Service Request	\$	31,906.02

Scope/Task	Description	Fee
Owner's Representation / Project Management	This Add Service includes a refresh of Farr Regional Library of the list below. The Consultant's services under this agreement shall commence upon the execution of this Add Service by the Owner and be completed by the Consultant no later than January, 31 2025.	\$ 31,906.02
	New flooring throughout New paint throughout New furniture or refinish existing (lounge seating, wood tables, childrens computer carrel) Remove steps in Storytime Replace/repair book shelving tops New Ask desk Upgrade to Open Path sys Add door to Admin Reconfigure Admin for more desks Possibly upgrade to LED lighting	
	2024 FEE SCHEDULE - HOURLY RATES 1. Owner's Representative – Principal \$196/Hour 2. Owner's Representative – Senior Project Manager \$158/Hour 3. Owner's Representative – Project Manager \$140/Hour 4. Owner's Representative – Project Engineer/APM \$89/Hour	
	All other terms and conditions in the original Agreement shall remain.	

OWNER:
 High Plains Library District
 2650 W. 29th St.
 Greeley, Co 80631
 By: _____
 Dr. Mathew Hорт, Executive Director

CONSULTANT:
 Wember, Inc., a Colorado Corporation
 7350 E Progress Pl #100
 Greenwood Village, CO 80111
 By: 
 DAN W. SPYKSTRA, VP

APR 01, 2024
 Date

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15th, 2024
Type of item: Action
Subject: Farr & CVRL Construction Manager at Risk & Architect RFP Award
Presented by: Dr. Matthew Hortt, HPLD Executive Director
Recommendation: Staff recommend that the Board accept the recommendation of the RFP Review Committee and direct the staff to negotiate a contract with VFLA & PCL and further direct the Executive Director to sign the contact once it has been reviewed by legal counsel

Background

In the March 2024 HPLD Board of Trustee Meeting, the Board approved the release of the RFP for Farr & Carbon Valley Construction Manager at Risk and Architect. The District received two submissions from architects, the first from Planning Solutions and the second from VFLA. We also received three submissions for the Contractor: the first from Fransen Pittman, the second from GH Phipps, and the third from PCL. All submitting firms were qualified, and interviews were held at the Carbon Valley Regional Library on April 5th.

Considerations

- All firms are qualified to do the work outlined in the RFP and they all did well on their interviews
- The RFP Review Committee recommends:
- Architect: VFLA
- Construction Manager at Risk: PCL

Staff Recommendation

Staff recommend that the Board accept the recommendation of the RFP Review Committee and direct the staff to negotiate a contract with VFLA & PCL and further direct the Executive Director to sign the contact once it has been reviewed by legal counsel.

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15th, 2024
Type of item: Action
Subject: Mead Project Budget
Presented by: Dr. Matthew Hortt, HPLD Executive Director
Recommendation: Staff recommend the Board approve the updated Mead Library Budget

Background

In 2023, the High Plains Library District began planning for the Mead Library Project. The project will be located on a parcel of land that is being jointly developed by HPLD, Town of Mead, and the Mountain View Fire District. The 2024 Capital Improvement Budget includes \$7,500,000 for the project. This amount was an estimate of the funds that we anticipated spending on the project in 2024. Through design, the team has been working to determine a realistic budget for the project. Through the project's development, a full budget for the project has been defined.

Considerations

- The proposed total project budgeted is \$14,662,800
- The proposed hard construction costs are set at \$9,000,000
- We anticipate the budget to be split over 2024 and 2025
- The Guaranteed Maximum Cost of the project for construction will still need to be set and approved by the Board following the completion of Design Development and Construction Documents

Staff Recommendation

Staff recommend the Board approve the updated Mead Library Budget

PROPRIETARY

HPLD-Mead Library

OWNER'S BUDGET - FOR REVIEW & COMMENT ONLY

DRAFT 07

#	DESCRIPTION	APPLIES		BUDGET	BUDGET COST/SF	BUDGET % PROJECT
		Y	N			
1000	Land & Lease Cost			\$ -	\$ -	0.0%
2000	Design & Engineering			\$ 885,000	\$ 65.53	6.0%
3000	Owner's Requirements			\$ 1,342,750	\$ 99.42	9.2%
4000	Construction			\$ 9,018,750	\$ 667.76	61.5%
5000	Permits, Utility Fees, Impact Fees & Resource Rights			\$ 800,000	\$ 59.23	5.5%
6000	Fixtures Furnishings & Equipment			\$ 505,000	\$ 37.39	3.4%
7000	Experiences/Exhibits - N/A			\$ -	\$ -	0.0%
8000	Technology			\$ 311,300	\$ 23.05	2.1%
9000	Contingencies & Escalation			\$ 1,800,000	\$ 133.27	12.3%
Total				\$ 14,662,800	\$ 1,085.65	100.0%

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15th, 2024
Type of item: Action
Subject: Library Support Plan for New Raymer & Briggsdale
Presented by: Dr. Matthew Hortt, HPLD Executive Director
Recommendation: Staff recommend the Board approve the library support for the New Raymer and the Briggsdale Community Library and direct staff to negotiate and sign an agreement for the PCC and fund with New Raymer and update the PCC agreement with the Briggsdale Community Library

Background

The Friends of Raymer have been working on converting a Mercantile Building in New Raymer into a Local History Center. This has been an ongoing project since the District was first approached about the project in 2021. Initial discussions on this project include the library working with the Friends of Raymer to include a Public Computing Center (PCC) in the Local History Center. The PCC would be very similar to the one which we installed in the Briggsdale Community Library. To this point, the District's involvement has been limited to writing letters of support for funding of the project and sponsoring their annual car show fundraiser.

Earlier this month, staff were contacted by the Friends of Raymer regarding the project. The Friends have received additional funding and have been working toward completion of this project. They also informed staff of a need to establish some form of occupancy for the building outside of the local history center. They proposed a low-cost lease for the PCC space. Staff discussed and are recommending that instead of a lease, the District provide library support funding.

Considerations

- Staff recommend an annual library support amount of \$1,200
- Both the PCC and library support will need to be established with an MOU
- If this fund is created for New Raymer, staff also recommend we do the same for the Briggsdale Community Library
- The Finance Committee is in support of this action

Staff Recommendation

Staff recommend the Board approve the library support for the New Raymer and the Briggsdale Community Library and direct staff to negotiate and sign an agreement for the PCC and fund with New Raymer and update the PCC agreement with the Briggsdale Community Library

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15th, 2024
Type of item: Information
Subject: Lincoln Park Property Update
Presented by: Dr. Matthew Hortt, HPLD Executive Director
Recommendation: Item for information only, no action to be taken

Background

Following the 4/1/2024 Special Session HPLD Board Meeting, staff worked with our legal counsel and broker to update the proposed Lincoln Park Contract and respond to the offer. That was completed on 4/2/2024. As of this posting, staff are awaiting a counteroffer. Staff anticipate that the counter may be submitted following the posting of the packet but prior to the Board Meeting. Staff will provide updated information during the meeting.

Staff Recommendation

Item for information only, no action to be taken

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15th, 2024
Type of item: Information
Subject: PLAR Update
Presented by: Dr. Matthew Hortt, HPLD Executive Director
Recommendation: Item for information only, no action to be taken

Background

The Public Library Annual Report is submitted to the State of Colorado annually and the submitted data is rolled into the larger Federal IMLS report. The data is used as a basis for state funding and grants. HPLD submits the report annually. The report is due on April 13th, 2024, and has been submitted. Staff will report on trends that were seen in 2023 during the meeting.

Staff Recommendation

Item for information only, no action to be taken

HIGH PLAINS LIBRARY DISTRICT

BOARD OF TRUSTEES COMMUNICATION

Meeting date: April 15th, 2024
Type of item: Action
Subject: Staff Day Date
Presented by: Dr. Matthew Hортt, HPLD Executive Director
Recommendation: Staff recommend the Board approve the proposed staff day

Background

Per HPLD practice, the HPLD Board of Trustees approves all holidays and closures including All-Staff Day. In planning for the 2024 All-Staff Day, staff plan to incorporate a speaker from out of town, and evaluated dates in November but were unable to find a date that worked for both the District and speaker. Staff are proposing that we move the date of all staff day into the 1st quarter of 2025.

Considerations

- Proposed All-staff day February 28th, 2025
- HPLD facilities will be closed to the public on All-staff day
- If approved, this date will be incorporated into our 2025 calendar

Staff Recommendation

Staff recommend the Board approve the proposed staff day



BOARD OF TRUSTEES

Regular Session Agenda

Monday, May 20, 2024

5:00 p.m.

**Glenn A. Jones, M.D. Memorial Library
400 S. Parish Avenue, Johnstown, CO 80534**

This is also streamed virtually by GoToMeeting.

The meeting can be viewed from your computer, tablet, or smartphone.

<https://www.mylibrary.us/hpldboardmeetings>. To view the Board meeting online, use this link and select the date of the meeting you want to join. If you have public comments, you may submit questions at the time of signing up for the meeting. All participants will be muted.

New to GoToMeeting? Get the app now and be ready when your first meeting starts:

<https://global.gotomeeting.com/install/399313765>

If you wish to address the Board via Public Comment, please attend the meeting in person. If you are unable to attend in person, you can submit public comments to the Board prior to the Board meeting via Formstack: https://hpld.formstack.com/forms/board_questions

The High Plains Library District Board may take action on any of the following agenda items as presented or modified prior to or during the meeting, and items necessary or convenient to effectuate the agenda items.

1.0 OPENING OF MEETING

- 1.1 Roll Call and Pledge of Allegiance
- 1.2 Approval of Agenda
- 1.3 Approval of Consent Agenda
 - a. April 15, 2024 Regular Session and Executive Session Meeting Minutes
- 1.4 The Good We Do
- 1.5 Public Comment

2.0 ITEMS FOR INFORMATION/ACTION

- 2.1 Collection Development Policy (Action) - Dr. Matthew Hortt, HPLD Executive Director
- 2.2 Mead Design (Action) - Dr. Matthew Hortt, HPLD Executive Director and Studiotroupe Design Collective
- 2.3 Mead and DSS Construction Manager at Risk Contracts (Action) - Dr. Matthew Hortt, HPLD Executive Director
- 2.4 Construction Updates (Action) - Dr. Matthew Hortt, HPLD Executive Director
- 2.5 HPLD Vision and Values Review (Information) - Dr. Matthew Hortt, HPLD Executive Director

3.0 DIRECTORS REPORT

- 3.1 Review Draft Agenda – Dr. Matthew Hortt, HPLD Executive Director
 - a. June 17, 2024 RS
- 3.2 District Updates – Dr. Matthew Hortt, HPLD Executive Director

4.0 BOARD COMMENTS

- 4.1 Chair Report
- 4.2 Vice-Chair
- 4.3 Secretary/Treasurer
- 4.4 Committees
- 4.5 Other Board Members

5.0 ADJOURNMENT

Upcoming meetings:

June 17, 2024 at 5:00p.m.: HPLD Board of Directors Meeting - Regular Session
LINC Library Cultural Center, 501 8th Avenue, Greeley, CO 80631

Associate Director of Public Services

What's Happened in the last 30 days?

- Grand Opening for the Centennial Park refresh!
- The RFP for design and construction for the Carbon Valley and Farr Regional Libraries went out for bid.
- Work on Grover: shelving and furniture

What's Coming Up in the next 30 days?

- Interviews for the design and construction firms for the Carbon Valley and Farr Regional Libraries will be held.
- Work on Grover: staffing, collection, hours of opening.

Carbon Valley Operations

What's Happened in the last 30 days?

- Librarian, Marie Kaufman, taught a Resume Creation Workshop for the Frederick HS Life Skills Alternative Cooperative Education which serves adults 18-21 years old, with 10 attendees.
- Potential architect and construction firms toured the library on Friday, March 8.
- Library Manager, Melanie Goldman and Outreach supervisor Megan Lowery visited the Carbon Valley Senior Center to discuss a new lobby stop and programming for their patrons.

What's Coming Up in the next 30 days?

- Librarians Diana Grover, Lisa Varra, and Library Manager Melanie Goldman will attend the Carbon Valley Chamber of Commerce Annual Awards Dinner on Friday, April 26.
- The library will have a Jigsaw Puzzle Competition event on Sunday, April 14.

Erie Branch Operations

What's Happened in the last 30 days?

- We hosted the Centennial State Ballet on March 16 for 127 people. The group performed excerpts from their performance of The Lion, The Witch, and The Wardrobe.
- Both our Tween Hangout Hour (3/12) and Teen Paint Along (3/26) attracted 9 participants as we work on building up teen engagement.
- AARP has continued to help patrons with their taxes Mondays and Fridays and their schedule each day is completely full.

What's Coming Up in the next 30 days?

- We will be hosting Project Wonder April 9th at 4:15. This poetry workshop will get kids excited about writing and creating with a little magic involved.
- The chicken eggs that we host annually will be arriving in early April with a candling opportunity on April 11th at 4:30 in which people will be able to see the chicks as they develop in their eggs.

LINC Operations

What's Happened in the last 30 days?

- LINC Children's Librarian Michelle White and Erie's Children Librarian Kristin Jardien presented at the CATS Workshop on Monday, March 11th. The title of their presentation is: How the High Plains Library District Successfully Used Playdate Cafes to Provide Early Literacy Support to Parents and Caregivers.
- Student artwork from Greeley-Evans Weld County School District 6, and the HerStory Connects Art Exhibit were on display through the month of March.

What's Coming Up in the next 30 days?

- Library Manager Melissa Beavers will participate in the Colorado Humanities Facilitator Training on April 8 and 9, 2024 from 9 a.m. to 4 p.m. at the LINC Library Innovation Center.
- Staff will be giving out 500 pairs of Solar Eclipse Glasses.

Collections Operational Work

What's Happened in the last 30 days?

- Created collection targets for Grover.
- Collected feedback from public services staff on weeding process, with the aim of revising the procedure this year.

What's Coming Up in the next 30 days?

- Ordering new materials for Grover and selecting recent materials to transfer from other branches.
- Forming a process evaluation group for the weeding revision, including both Collection Development and public services staff.
- State grant spending on behalf of member libraries is ongoing.

Facilities Operational Work

What's Happened in the last 30 days?

- Completed work orders for all locations including LINC warranty work orders.
- Assumed Dave's responsibilities of maintaining and repairing LINC children's museum equipment including warranty issues.
- Attended construction meetings, trainings, EC meetings, safety meetings including meetings with managers.
- Completed MOVE vehicle inspections and maintenance.
- Completed snow and ice removal for all locations.
- Completed annual fire/backflow inspections.
- Completed HVAC PM's all locations.
- Completed LINC wood workers storage needs.
- Completed LINC drive up concrete repairs.
- Removed and replaced concrete elevated crosswalks that were damaging vehicles at Erie.
- Repaired potholes in parking lot at Carbon Valley.

- Worked with city of Evans to complete concrete repairs for bollard replacements and HVAC software updates.
- Assisted Gregorio/Farr with retirement plans.
- installed flood light at LINC entry due to homeless issues and worked with Greeley PD to remove homeless sleeping on properties.
- Completed annual contracts for our service providers.
- Met with directors to install exterior cameras at employee entries and at all locations, then directed ITI on installation work.
- Worked on several fire alarm panels that lost phone line service provided by ITI and stopped working.
- Worked with city of Kersey on drinking water issues.
- Started scheduling 2024 CIP projects including renovations work at Farr and Carbon Valley.
- Worked on vandalism and thefts caused by homeless patrons at several locations.
- Worked on completing roof storm repairs at Erie including shingles replacement and skylight replacements.
- Worked on completing wall protection panels at Erie project.

What's Coming Up in the next 30 days?

- Complete ongoing work orders.
- Continue MOVE vehicle inspections, maintenance and record keeping.
- Continue construction meetings for Grover, DSS expansion, Mead library building, Farr and Carbon Valley renovations work.
- Continue EC meetings and trainings.
- Schedule parking lot maintenance work at all locations.
- Replace several HVAC RTU units at DSS.
- Work on completing 2024 CIP projects.
- Continue working on issues created by homeless patrons.
- Complete annual inspections at all locations for fire, safety, elevators, boilers and back flows including fire department inspections.

Finance Operational Work

What's Happened in the last 30 days?

- Audit preparation - auditors were on site the weeks of March 18 and March 25
- Received GFOA Distinguished Budget Presentation award for the 2024 HPLD budget
- CPE - continuing professional education
- GFOA WPFN mentoring program
- Reviewed HPLDF&F Stifel investment account with Joe Nally
- Viewed SDA legislative briefings
- Meeting with Town of Erie on proposed URA / TIF
- HPLD Finance Committee meeting
- Annual meeting for retirement plans

What's Coming Up in the next 30 days?

- Continued work with auditors
- CPE - continuing professional education
- View SDA legislative briefings
- GFOA WPFN mentoring program
- HPLDF&F finance committee meeting
- HPLDF&F board meeting

Friends & Foundation Operational Work

What's Happened in the last 30 days?

- Solicitations and grant writing for funding projects.
- Hired and onboarded new Friends & Foundation Associate, Lauren Vanderlinden.
- Launched Something's Changing: Volunteer Descriptions.
- Launched Library Giving Day campaign.
- Project planning: An Afternoon with Friends, Innovation Luncheon.

What's Coming Up in the next 30 days?

- Training new team member.
- Preparation for F&F Board meeting in May.
- Library Giving Day April 3.
- Open 2025 Request for Funding Support form.
- Manage funding projects and volunteer program.
- Project Planning: An Afternoon with Friends, Innovation Luncheon

Human Resources Operational Work

What's Happened in the last 30 days?

- Total Employees- 296*
- Open Positions - 16
- Job Applications Received - 93
- New Hires - 17
- Resignations - 4
- Training Requests - 42

*ADP Employee Count report produced at time of submitting the Board report.

What's Coming Up in the next 30 days?

- Onboarding new employees

Information Technology & Innovation Operational Work

What's Happened in the last 30 days?

- Eaton cabling support
- AV Focus Month - FTL, LINC Board/Events, CP all need to be wrapped up
- Onboarding ITI new staff

What's Coming Up in the next 30 days?

- Farr refresh of equipment (large - ~ 60+ computers)
- AV training
- Video wall turnover to CRM
- Display draft
- Copier refresh - locations in queue
- Support of Strategic Plan construction projects
- Onboarding draft build
- Sunset prior events and spaces platform
- HB21-1110 concept drafts and review

Community Engagement & Strategies Operational Work

What's Happened in the last 30 days?

- The Colorado Association of Libraries Legislative Committee held an in-person Lobby Day at the State Capitol on Wednesday, March 13th. There was a great mix of library representatives and students sharing the value of libraries while David Bondarchuck, owner of Scratch Catering shared snacks and his story of how the Denver Public Library helped him transition from being a homeless teen to a successful businessman. Due to the State's budget, it is unlikely that libraries will receive an increased amount of grant funds. However, legislators and their aides heard about how libraries are using State funds to support constituents.
- Conversations with partners: This month Elena met with representatives from the City of Greeley Outreach team, the Colorado Library Consortium (CLiC), and the Greeley Family House. Conversations ranged from discussions of potential collaborative efforts to information sharing about current priorities.
- State Legislation: This past month, a number of bills crossed over between the State House and Senate. Bills of potential interest include HB1136 which discourages youth from too much social media use, HB1172 which provides counties with the ability to create a revitalization authority, and HB1324 which gives the attorney general regulating authority over restrictive employment agreements. As the legislative session's end approaches in May, we should have more information about which bills will directly impact the district.

What's Coming Up in the next 30 days?

- Acts of Connection Presentation to the City of Fort Lupton: After promoting the Acts of Connection initiative at the February Public Health Parks and Recreation Summit in Northglenn, the committee has received requests for more information. We will be presenting information about the initiative at the April 30th meeting and anticipate more presentations will be made throughout the year.
- Measuring Outreach Better Article: A draft article outlining the Measuring Outreach Better process and findings was submitted to the Journal of Collaborative Librarianship. We should know by the end of the month whether the article will be published or if we need to look for a different venue.

SERVICES

Service – Materials Sharing

What's Happened in the last 30 days?

- Standards for Materials Sharing were decided upon.

What's Coming Up in the next 30 days?

- Responding to staff questions/suggestions about Materials Sharing.

Service – Meeting Rooms

What's Happened in the last 30 days?

- Reviewed meeting room policies and procedures.

What's Coming Up in the next 30 days?

- Define meeting room and study room naming and equipment standards.

Service – Personalized Services

What's Happened in the last 30 days?

- The committee, formerly known as the "Technology Instruction Committee", has been restructured and renamed the "Technology and Learning Committee." This change reflects its new focus of not only supporting technology instruction, but all instructional programming.
- Decided to bring the technology brochures back.
- CP has VHS to DVD conversion. Refer patrons to Jeremy/CP if they have questions.
- Added a "Missed Opportunity" option to the BAL spreadsheet. Will be adding an explanation of this category and how to enter data for it.
- Name change for Tech Café starting with the new tech calendar. New name will be "Free Tech Help" to see if attendance numbers improve.
- Personalized service meeting canceled.

What's Coming Up in the next 30 days?

- Personalized service meeting

Service - Programming

What's Happened in the last 30 days?

Program	Date	Location	Attendance
Centennial State Ballet: The Lion, The Witch and the Wardrobe	3/16/2024	Erie Community Library	127
Fidget Making and Library Exploring	3/23/2024	LINC Library Innovation Center	101
Mini Golf At The Library	3/20/2024	Carbon Valley Regional Library	92
High Plains Mystery Society: The Snow Angel Murder Mystery	3/1/2024	Erie Community Library	63
Family Storytime	3/18/2024	Erie Community Library	63
Tales for Tots Storytime	3/20/2024	Erie Community Library	62
Family Storytime	3/25/2024	Erie Community Library	58
Tales for Tots Storytime	3/27/2024	Erie Community Library	58
Music and Movement @ LINC	3/21/2024	LINC Library Innovation Center	56