

PUBLIC MEETING

January 17, 2017, 5:30 – 5:55 pm
100 North Wilcox Street, Second Floor Council Chambers
Castle Rock, Colorado

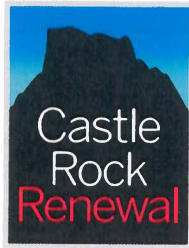
AGENDA

THIS MEETING IS OPEN TO THE PUBLIC. PLEASE NOTE THAT ALL TIMES INDICATED ON THE AGENDA ARE APPROXIMATE. INTERESTED PARTIES ARE ENCOURAGED TO BE PRESENT EARLIER THAN THE SCHEDULED TIME.

- 5:30** **Call to Order / Roll Call:**
- 5:30** **Pledge of Allegiance**
- 5:35** **Unscheduled Public Comment** (*During this time, members of the public are invited to address the Authority on items which are **NOT** scheduled on the agenda. Comments are limited to four (4) minutes per speaker.*)
- 5:36** **Approval of 12-15-16 Minutes**
- 5:38** **Staff Report: Discussion Only – Citadel Station / Castle Meadows URA Plan Update**
- 5:55** **Adjourn**

Description	Castle Rock Urban Renewal Authority (CRURA) Board of Commissioners Meeting December 15, 2016 – Castle Rock Town Council Chambers	
Time	Speaker	Note
5:36:04 PM	Donahue	Called the Meeting to Order at 5:46 PM. All Commissioners were present with the exception of Commissioners Valentine, Heath and Ford.
		Pledge of Allegiance
5:46:57 PM		<u>Unscheduled Public Comment</u> There was no public comment
5:47:31 PM		<u>Report on August 16, 2016 Executive Session – Miller’s Landing Project</u>
	Donahue	An executive session regarding the proposed Miller’s Landing Urban Renewal Project was held on August 16, 2016. In addition to the Board of Directors, the participants in the executive session were Town Manager Dave Corliss, General Counsel Bob Slentz, Executive Director Bill Detweiler, Finance Director Trish Muller and Sales Tax Manager Pete Mangers. For the record, if any person who participated in the executive session believes that any substantial discussion of any matters not included in the motion to go into the executive session occurred during the executive session, or that any improper action occurred during the executive session in violation of the Open Meetings Law, I would ask that you state your concerns for the record. <i>(No objections were stated)</i>
5:48:22 PM		<u>Minutes of the August 16, 2016 Meeting</u>
	Green	<i>Moved to approve the Minutes of the August 16, 2016 CRURA meeting as presented</i>
	Teal	<i>Seconded motion to approve Minutes as presented. Motion passed by a vote of 3-0, Commissioner Teal abstaining since he was not at the meeting.</i>
5:49:30 PM	Donahue	<u>CRURA Resolutions: Resolution 2015-01: Approving the 2016 CRURA Budget and Resolution No. 2015-02: Adopting the Town of Castle Rock/ CRURA 2016 Loan Agreement</u>
5:51:52 PM		<i>Commissioner Valentine arrived at the meeting.</i>
	Detweiler	Reviewed 2017 proposed budget, which included proceeds from Town loan to cover upfront costs which would be incurred

		in securing URA projects. Noted Annual Report was included in packet.
	Donahue	<i>Moved to approve CRURA Resolution No. 2016-01 as presented.</i>
	Green	<i>Seconded motion to approve CRURA Resolution No. 2016-01 Motion passed by a vote of 5-0.</i>
	Donahue	<i>Moved to approve CRURA Resolution No. 2016-02 as presented</i>
	Green	<i>Seconded motion to approve CRURA Resolution No. 2016-02. Motion passed by a vote of 5-0.</i>
<u>5:53:49 PM</u>		The meeting was adjourned



Meeting Date: January 17, 2017

AGENDA MEMORANDUM

To: Chair Green and URA Board of Commissioners
From: Bill Detweiler, Executive Director, Castle Rock Urban Renewal Authority
Title: Millers Landing Urban Renewal Plan

Executive Summary

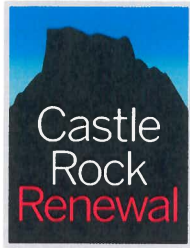
The goal of our meeting is to provide an overview of the proposed Millers Landing development proposal and draft financial agreement on the Board and Council approved 66-acre Citadel Station - Castle Meadows URA Plan. We are not seeking formal Board direction, simply providing an update of activities and an overview of upcoming public meetings on this project.

The Millers Landing development team is under a tight timeline on this project. They have been negotiating with the two property owners and received feedback they need to achieve Board and Council approval on the agreement before March 31 to close on the property, or the agreement expires and the property and all its new zoning rights return to the existing property owners. Staff was informed that no timeline extensions will be granted by the existing property owner. Private agreement timelines are not within the Town's control, however, staff found it appropriate to make the Board members aware of the schedule because it may impact the development team's ability to ultimately improve the site.

Background

Town Council adopted an Urban Renewal Authority (URA) program in April, 2013. The goal of the URA program is to eliminate and prevent the spread of blight within the Town and to stimulate growth and investment through construction of public infrastructure and other public improvements authorized in the State of Colorado URA Act (Act).

On September 2, 2014, Town Council approved the Citadel Station – Castle Meadows Urban Renewal Plan (URA Plan) to encourage development of approximately 66 acres of land located at the northwest corner of I-25 and Plum Creek Parkway. The URA Plan entitled use of Tax Increment Funding (TIF) to remove and eliminate blight, specifically removal of an abandoned municipal dump site and abandoned clay mines,



and to provide funding for construction of public infrastructure within and adjacent to the site.

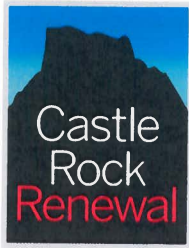
To date, both properties in the URA Plan have remained undeveloped due to location of the abandoned municipal dump and abandoned clay mines and lack of infrastructure. Although the Town completed construction of the I-25 / Plum Creek Parkway interchange and Plum Creek Parkway road and infrastructure improvements, development of the property will require significant infrastructure improvements prior to creating developable lots and usable retail, office and industrial space. Use of TIF will aid with remediation of the abandoned dump and clay mines, a significant financial barrier to development, and allow for construction of public infrastructure and other public improvements in accordance with the Act.

On July 19, 2016, staff presented the URA Board with an overview of the Millers Landing development plan seeking Board feedback. Staff presented information stating, in staff's opinion, the proposed development plan was consistent with the Board and Council approved Citadel Station - Castle Meadows URA Plan. Staff sought Board feedback and confirmation if the Board agreed with the staff interpretation. Following public input and Board discussion, Board members found the Millers Landing development plan was consistent with the approved URA Plan and directed staff to proceed with completing review of all documents and return to the Board for an update.

In November, 2016 Council approved the Millers Landing rezoning application to rezone the property from Heavy Industrial to Interchange Overlay Zone (IOZ) to provide flexibility in terms of land use and design. Approving the IOZ on the Millers Landing property makes it consistent with the adjoining Castle Meadows IOZ plan on the eastern 18 acres of the URA Plan.

Discussion

The proposed plan includes a variety of land uses, all consistent with the Council approved URA Plan. The initial phase includes remediation of the abandoned municipal dump site and construction of the north two lanes of Plum Creek westward to the entrance of Philip S. Miller Park. The property is intended to develop in a west-to-east pattern starting with construction of hotel and retail uses adjacent to Miller Park along with associated parking, currently under negotiation to determine the number of spaces that will be available to the general public. The center of the property will include retail, employment based business and a mixture of office / flex space along with small scale retail adjacent to the planned Prairie Hawk extension road.



The improvement and phasing of such improvements noted above are under consideration as part of the Public Finance Agreement currently in draft form and under staff review, but not yet ready for public review.

At the meeting on July 19, 2016, Board members found the proposed plan is addressing several key URA Plan goals, including:

- Elimination of blight on the property.
- Remediation of the abandoned municipal dump site and construction of road and utility infrastructure to improve conditions adjacent to and within the site.
- Development will generate TIF to assist with paying off Bonds necessary to complete site improvements.
- Construction of the parking with a goal to include parking available to the general public with access to P.S. Miller Park.

Next Steps:

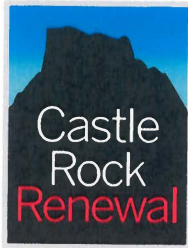
As noted in the July 19, URA Board staff report, the development team envisioned a two-step process to move forward.

The first step included a meeting with the URA Board to determine if the proposed Millers Landing development plan was consistent with the Board and Council approved Citadel Station – Castle Meadows URA Plan. Board members found the proposed plan was consistent and directed staff to continue negotiations on the property.

The second step included a meeting with the URA Board to review financial details and options associated with development of the site using URA TIF and other financial tools. Staff remains confident the development team is in a position to fully implement the proposed plan and they are experienced with use of URA TIF and municipal dump site remediation.

Staff is not seeking formal Board direction, simply providing an update of activities and an overview of upcoming formal public meetings on this project recognizing that a decision on the financial agreement needs to occur within timelines for closing on the property:

- January 17, 2017 - conduct URA Board meeting to update board members and provide an overview of the proposed financial agreement prior to formal public hearings on the agreement.
- February 2017 – conduct a public meeting and act on first reading of the Public Finance Agreement ordinance.



- February / March – conduct a public meeting and act on the second reading of the Public Finance Agreement ordinance.

The Proposed Financial Agreement:

The draft financial agreement under review by staff includes information and definitions outlining who, what, where, and when regarding URA TIF financial support and development activity on the Millers Landing project. The URA Plan approved by Council included language that 100% of the property tax TIF will be placed into the URA Special Fund and distributed to the District to pay off bonds as defined by the Act. The Plan did not specify the percentage of sales tax TIF to be placed into the special fund. That decision will be made as part of the approval of the Financial Agreement. The Millers Landing development team is working with staff to finalize a proposal for the percentage of retail sales tax TIF on the project. Staff is conducting analysis of this request and will provide a formal recommendation to Council on the percentage of sales tax TIF for the project when the Public Finance Agreement is presented by ordinance.

Summary

The purpose of the URA Board meeting is to provide an overview of the proposed development plan and identify key issues for future discussion with the Board and Council. We look forward to our discussion with the Board members and will keep the Board updated on our progress on the Public Finance Agreement discussions.

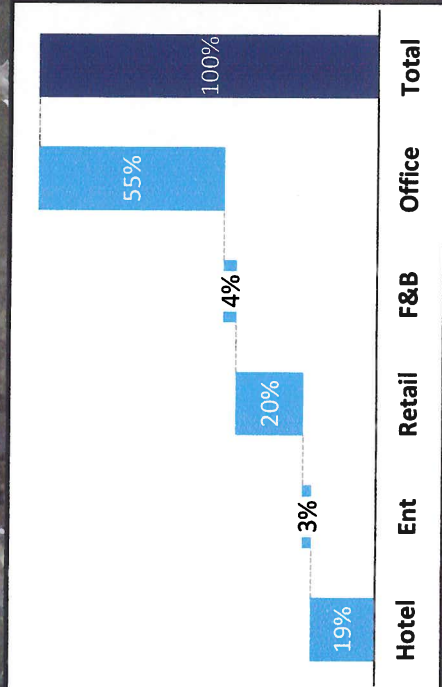
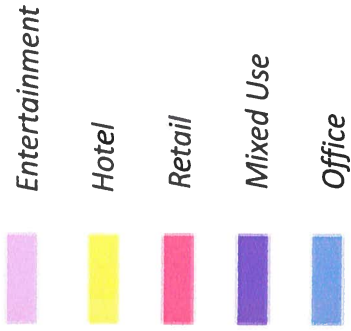
Attachments

- Attachment A: Proposed Land Use
- Attachment B: Shared Vision Plan
- Attachment C: Municipal Landfill Site

Attachment A:
Proposed Land Use

Proposed Land Use Plan

Total Commercial SF: 877K



8/16/2016

Attachment B:
Shared Vision Plan

Shared Vision

Comprehensive Plan

"The areas immediately around existing and proposed interchanges should be utilized to increase the economic viability of the Town by acting as a magnet for higher density commercial and mixed-use development..."

URA

"The principal goal of the urban renewal effort is to provide development opportunities consistent with policies and goals of the Town..."

DOWNTOWN
CASTLE ROCK

INTERSTATE 25

PLUM CREEK PARKWAY

CASTLE MEADOWS
TRACT

PHILIP S. MILLER
PARK

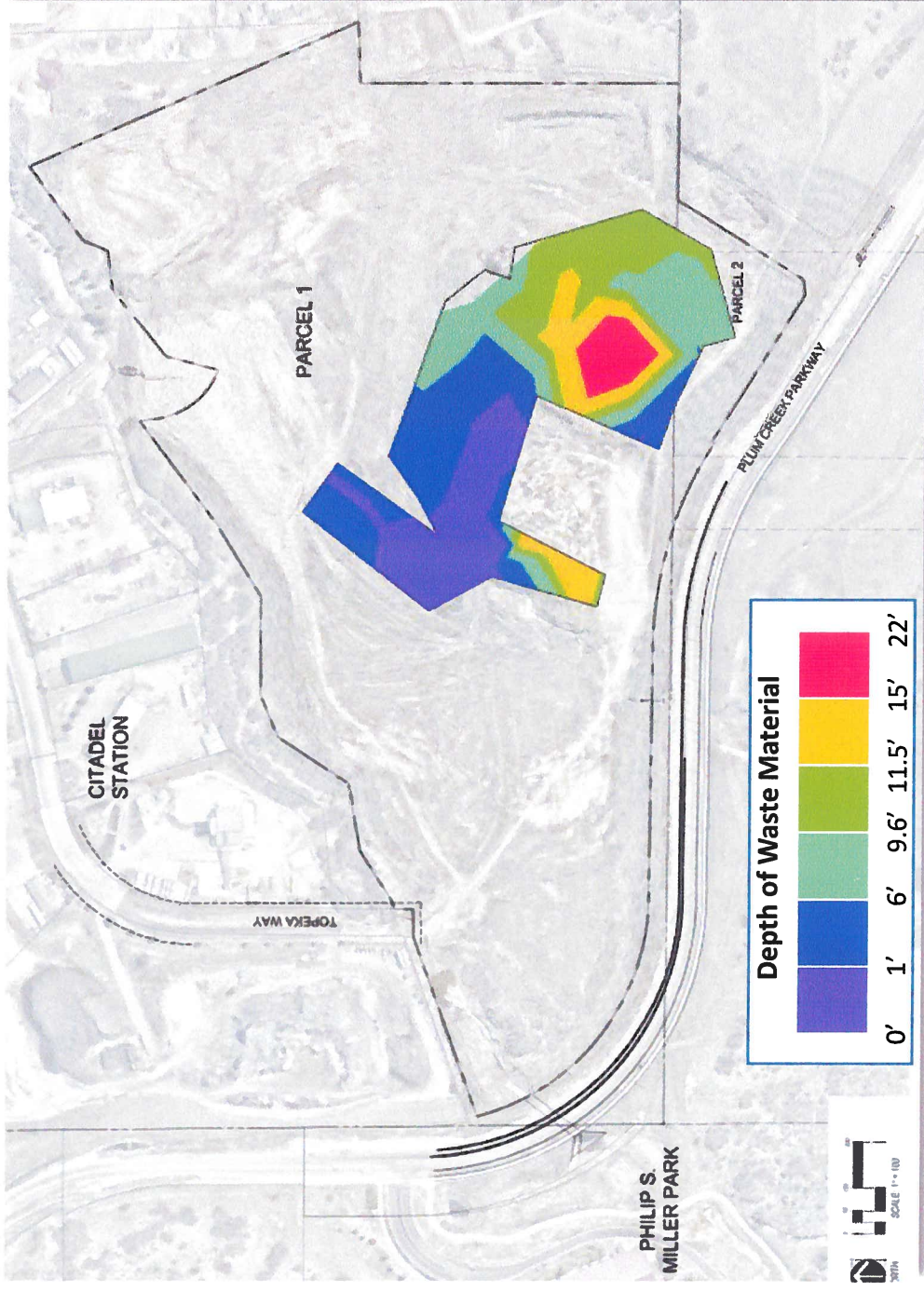
NORTH



8/16/2016

Attachment C:
Municipal Landfill Site

Landfill Area and Depth of Waste



Landfill Facts

- The total landfill volume far exceeds previous estimates.
- Landfill covers a total of approximately 8.8 acres of the 48 acre site.
- Depth varies from 1' to 22.2' with the deepest area appearing to be in the southwest corner of the former landfill.
- Current understanding of the landfill contents suggests that it is **overwhelmingly Municipal Solid Waste**.
- All remediation plans and actions will be **approved and monitored** by Colorado Department of Public Health and Environment (CDPHE).