



Brickyard Urban Renewal Plan

Castle Rock, Colorado

June 2024 (Resubmitted May 2025)

Prepared for:

Castle Rock Renewal
Castle Rock Town Council

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Brickyard Urban Renewal Plan

Town of Castle Rock, Colorado

1.0 Introduction

1.1 Preface

This Brickyard Urban Renewal Plan (herein referred to as the “**Plan**” or “**Urban Renewal Plan**”) has been prepared for the Town of Castle Rock (herein referred to as the “**Town**”) and Castle Rock Urban Renewal Authority (herein referred to as the “**Authority**”), the latter being the entity which will lead its administration and implementation pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (herein referred to as the “**Act**” or “**Law**”).

1.2 Blight Findings

Under the **Act**, an urban renewal area is a blighted area, which has been designated as appropriate for an **Urban Renewal Project**. In order for the **Authority** to exercise its powers within the area, its governing board or council must find that the presence of blight, as defined by the **Act**, “constitutes an economic and social liability, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, aggravates traffic problems, and | or impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities”.¹

The Brickyard Conditions Survey (herein referred to as the “**Survey**”), prepared by Ricker | Cunningham in May and June 2022, and presented to the **Authority** under separate cover, and as recently updated by correspondence dated June 24, 2024, demonstrates that the Brickyard Urban Renewal Plan Area (herein referred to as the “**Area**”, “**Urban Renewal Plan Area**” or “**Brickyard Area**”), qualifies as a blighted area under the **Act**. Specifically, the **Survey** concluded that ten (10) of the 11 total possible factors are present at varying degrees of intensity, but all at levels considered significantly adverse. A list of statutory factors either observed or identified, along with a characterization of the same, is presented below in Section 4.0.

¹ CO Rev Stat § 31-25-102 (2017)

1.3 Urban Renewal Area Boundaries

The **Brickyard Area**, as presented in **Figure 1** and set forth in **Appendix B**, includes four (4) legal parcels comprising 31.1 acres, as well as adjacent rights-of-way, located at 401 Prairie Hawk Drive in the southwest portion of the Castle Rock municipal borders.

1.4 Zoning Classifications

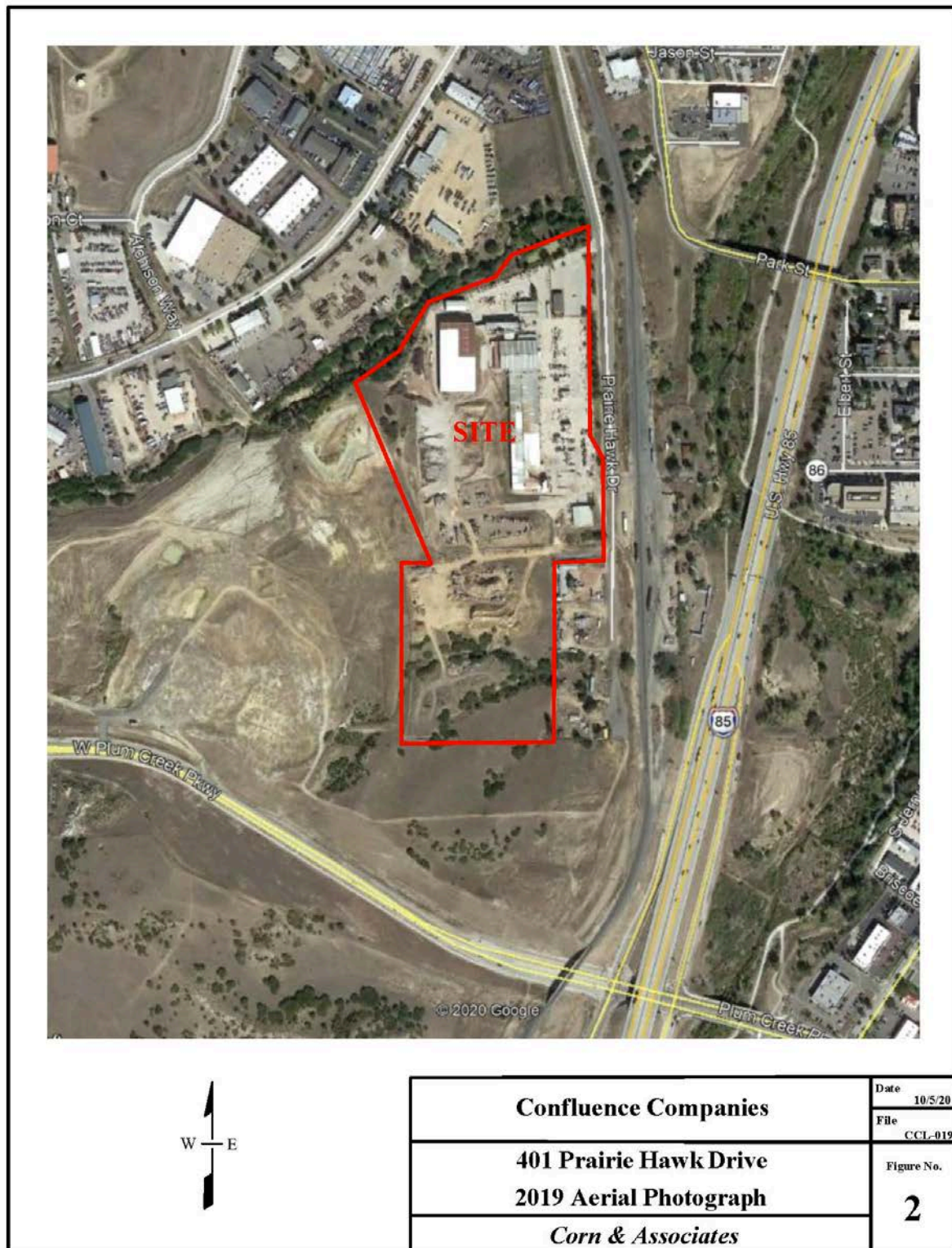
The Area is currently zoned **I-2 General Industrial** that permits the following uses as identified in Chapter 17.28 of the Castle Rock Municipal Code.

I-2 General Industrial

- Airport
- Alcoholic beverage sales
- Asphalt/concrete plant
- Assisted living/memory care
- ATM/kiosk (stand-alone)
- Auto body and vehicle/RV/boat equipment and repair
- Automobile/vehicle/RV/
boat/motorcycle/
all-terrain vehicles/
equipment sales and leasing
- Automobile service/fuel station/wash/rental
- Bed and breakfast
- Cemetery
- Clinic
- College/university/vo-tech
- Commercial amusement, indoor
- Commercial amusement, outdoor
- Day care center
- Disposal service
- Educational facility
- Gym/health club
- Heavy industry
- Helistop/heliport
- Hospital
- Hotel/motel
- Institutional care

- Kennel/doggy daycare
- Light industry
- Live-work unit
- Medical lab
- Mineral extraction
- Multi-family
- Multi-modal transit facility
- Nursery/greenhouse
- Nursing home
- Office
- Oil and gas production
- Parking facility (stand-alone lot/structure)
- Place of worship
- Private club
- Public facilities
- Recreation, indoor
- Recreation, outdoor
- Recycling center and salvage
- Recycling drop-off
- Rehabilitation clinic/facility
- Restaurant
- Retail
- Self-storage facility
- Service, commercial
- Service, personal
- Service, repair
- Sexually oriented business
- Shooting range, indoor
- Storage yard
- Studio classes
- Towing and storage of inoperable vehicles
- Urgent care
- Utilities, public
- Vehicle/RV/boat storage
- Veterinary clinic
- Warehousing and distribution

Figure 1: Brickyard Urban Renewal Area Map



1.5 Future Land Use Designations

Future land use designations are reflected in the Town’s Comprehensive Plan and Future Land Use Map.² The purpose of the Map is to illustrate where certain uses are encouraged within Castle Rock’s Planning Area³ over the near- and long-term, and where the Town would support the development of land uses and product types consistent with those designations.

The future land use designation identified for the **Area** is Mixed-Use. There are multiple locations in the municipal boundaries with this designation, however each one assumes a different mix of uses and intensities of development including: regional, neighborhood | community and town centers; freestanding office or industrial uses or parks; and multi-family residential products. Supporting land uses to this designation include single family attached and detached residential units, parks and recreational facilities, open space, schools, fire and police stations, water storage facilities, public works yards, government offices, hospitals, places of worship, and transit facilities.

Mixed-use areas are generally located at interstate interchanges, along the interstate corridor, and within large master-planned communities. They intend to accommodate a complementary mix of land uses at a higher intensity than single use districts and include opportunities for both new (Greenfield) development and infill - redevelopment.⁴

1.6 Statutory Compliance

In compliance with the **Act**, the public hearing notice at which this **Plan** was considered, including its time, date, location, purpose and a general description of properties and improvements within the **Plan Area**, along with the general scope of proposed urban renewal projects and undertakings, appeared in the Castle Rock News-Press, the community’s designated legal newspaper of general circulation. At that hearing, the **Castle Rock Town Council** (herein referred to as the “**Town Council**”) considered the findings of blight documented in the **Survey**, and adoption of the **Plan**. Whereas all the properties within the Plan Area are owned by a single entity, and they voluntarily requested consideration of an urban renewal designation, they waived their statutory right to notification.

² The Future Land Use Map and accompanying land use category descriptions reflect the types of land uses and product types, as well as character of development, the community would like to see constructed over the next several years.

³ Three-mile area.

⁴ 2030 Vision and Comprehensive Master Plan, Summary and Moving Forward, Page 69.

More than 30 days prior to the public hearing, this **Plan**, and a report describing any impacts resulting from new investment in the **Area**, was submitted to the Douglas County Board of Commissioners, as well as the governing bodies of other taxing entities⁵ which assess a mill levy in the **Plan Area**. Representatives of the **Authority** and taxing entities met and negotiated agreements governing the sharing of future incremental property tax revenue resulting from new investment during the term of the **Tax Increment Financing** (TIF) area, in compliance with the **Act**.

Finally, official meetings required by the **Act**, including the public hearing held on May 20, 2025, were scheduled, noticed, and conducted, at which time **Town Council** also considered agreements regarding the sharing of incremental tax revenue. Finally, the Town's Planning Commission reviewed the **Plan** on December 12, 2024, and determined it to be consistent with the Town's 2030 Vision and Comprehensive Master Plan.

2.0 Definitions

Following are definitions for terms used throughout the urban renewal documents. Those that appear in the Urban Renewal Statute have the same meaning as set forth therein.

Act – means the Urban Renewal **Law** of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended.

Authority – means **Castle Rock Urban Renewal Authority**, the Town's urban renewal authority.

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

Brickyard Tax Increment Area - means an area identified and depicted in **Figure 1** and described in **Appendix B**, with boundaries coterminous with the **Plan Area**, which includes property from which future incremental property taxes in excess of the **Base Amount**, when collected, will be paid into the **Authority's Special Fund** and used, in part, to finance the **Authority's** activities and undertakings.

Brickyard Urban Renewal Area or Plan Area – means the **Urban Renewal Area** depicted in **Figure 1**.

⁵ Douglas County, Town of Castle Rock, Douglas County School District RE-1, Douglas Public Library District, and Cedar Hill Cemetery District.

Comprehensive Plan – means the 2030 Vision and Comprehensive Master Plan.

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

Eligible Costs – means those costs eligible to be paid or reimbursed from incremental revenues and other resources pursuant to the **Act**.

Impact Report(s) – means the Brickyard Urban Renewal Plan – Taxing Entity Impact Reports prepared by Ricker | Cunningham, dated June 2024 for the governing bodies of taxing entities assessing a mill levy in the **Plan Area** and presented under separate cover.

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

Plan or Urban Renewal Plan – means this Brickyard Urban Renewal Plan.

Plan Area or Urban Renewal Plan Area or Area – means the area identified and depicted as the **Brickyard Urban Renewal Area** in **Figure 1**.

Private Property – means, as it applies to real property, a fee ownership interest.

Project – (or **Urban Renewal Project**) means any and all undertakings and activities authorized in the **Plan** and the **Act** to eliminate blighted conditions and improvements including designing, developing and constructing the various public improvements and private improvements (which collectively, includes paying the costs of constructing such improvements and other costs to the extent such costs are **Eligible Costs** as allowed by the **Act**) necessary to serve the proposed **Urban Renewal Plan Area** which includes public improvements located within and outside the **Urban Renewal Plan Area**.

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

Special Fund – means a fund supervised by the **Authority** and the resources of which include incremental ad valorem property and municipal sales tax revenue resulting from investment and reinvestment in the **Urban Renewal Area**.

Survey – means the Brickyard Area Conditions Survey, prepared by Ricker | Cunningham, dated June 2022 and presented to **Town Council** under separate cover.

Survey Area – has the same boundary as the Brickyard Urban Renewal Area Map, as illustrated in **Figure 1**.

Tax Increment – that portion of incremental revenues more than the **Base Amount** as set forth in Section 7.3.2 of this **Plan**, allocated to and when collected, paid into the **Special Fund**.

Tax Increment Area – means an area which includes properties and portions of properties from which incremental property taxes more than the **Base Amount**, when collected, will be paid into the **Authority's Special Fund**.

Tax Increment Finance (or Financing) (TIF) - means a financing mechanism which uses future incremental revenues resulting from private investment within an established area (**Tax Increment Area**), as well as other resources obtained by the **Authority**, to fund improvements for public benefit.

Town – means the Town of Castle Rock.

Town Council – means the **Town Council** of the Town of Castle Rock.

Urban Renewal Law – means the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended. See the definition of the **Act** above.

Urban Renewal Plan or Plan – means this Brickyard Urban Renewal Plan.

Urban Renewal Plan Area or Plan Area – means the **Brickyard Urban Renewal Plan Area** as depicted in **Figure 1**.

Urban Renewal Project – is defined by the **Act**, but generally means an improvement, public or private that addresses the findings of blight and advances the goals of the **Plan**. See the definition of **Project**, above.

3.0 Plan Intentions

With an urban renewal designation, the **Area** will be eligible for one or more urban renewal activities and undertakings authorized by the **Act** and implemented by the **Authority**. To this end, it is the

intention of the **Town Council** in adopting this **Urban Renewal Plan** that the **Authority** has available to it any and all powers authorized in the **Act** and considered necessary and appropriate to accomplish the undertakings stated herein. Because powers conferred by the **Act** include facilitating the completion of improvements for which public money may be expended, the intentions of this **Plan** are considered to be in public interest and a necessity, such finding being a matter of legislative determination by the **Town Council**.

3.1 Purpose

As explained in the **Act**, the principal objective of any and all urban renewal plans is to provide the municipality with a workable program for using available resources to eliminate and prevent the development or spread of blight, and to encourage needed rehabilitation of improvements within designated locations. In doing so, it is anticipated that community priorities expressed in adopted community plans and other policy documents will be advanced.

For this reason, the purpose of this Brickyard Urban Renewal Plan is to reduce and remove blighting conditions adversely impacting properties and businesses in the **Area** and described in the **Survey**. In addition, particularly as it relates to the **Plan Area**, it is the **Authority's** intention to finance, install, construct, reconstruct and cooperate with others to complete capital improvements to infrastructure and utilities, in an effort to further economic growth locally and regionally, as well as facilitate the orderly development of the community. To this end, its purpose is to advance objectives expressed in the **Comprehensive Plan** (herein referred to as the 2030 Vision and Comprehensive Master Plan.) References from this and any related resources which align with these goals are presented in **Appendix A**.

3.2 Approach

The approach to advancing these objectives is to complete and maintain public and private improvements and infrastructure in the **Area**, use financial resources available to the **Authority** for the express purpose of the same; and to actively promote private investment and job creation. With regard to local objectives, the **Authority** intends to identify specific priorities which will effectively leverage private investment in the **Area** and ensure alignment of this **Plan** with other accepted and adopted community documents.

3.3 Implementation

While the **Authority** will be the **Plan's** principal administrator, the **Town Council** will

authorize and oversee its efforts. Therefore, the **Authority** will work in cooperation with elected and appointed officials to prioritize capital investments in the **Area** (roadways, open spaces, greenways), in order to ensure they provide public benefit to property owners and business interests within its boundaries, as well as throughout the community. Any new development activity in the **Area** will conform to existing municipal codes and ordinances, along with any site-specific regulations or policies in effect at the time. Finally, while the **Act** authorizes the **Authority** to regulate land uses establish maximum or minimum densities, and institute other building requirements in an urban renewal area; for the purpose of this **Plan**, the **Authority** anticipates the responsibility for these activities will reside with the **Town**, in partnership with the **Authority**.

4.0 Blight Conditions

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

- (a) Slum, deteriorated, or deteriorating structures;
- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (g) Defective or unusual conditions of title rendering the title nonmarketable;
- (h) The existence of conditions that endanger life or property by fire or other causes;
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (j) Environmental contamination of buildings or property;
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements; or
- (l) If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area,

“blighted area” also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k.5) of Section 31-25-103(2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare.

The general methodology used to prepare the **Survey** involved the following steps: (i) identification of parcels to be investigated; (ii) collection of information about properties, infrastructure and other improvements in the **Area** boundaries; (iii) observation of conditions through field reconnaissance; (iv) review of aerial photography; (v) discussions with representatives of various public agencies and municipal departments; and (iv) recordation of identified and observed conditions listed in the **Act**.

Among the 11 qualifying factors listed above, the **Survey** showed the presence of ten (10) blight factors in the **Area** that is the subject of this **Plan**.

- (a) Slum, deteriorated, or deteriorating structures;
- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (h) Existence of conditions that endanger life or property by fire or other causes;
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (j) Environmental contamination of buildings or property; and
- (k5) Existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements.

5.0 Plan Relationship to Community Documents

5.1 Consistency with the Comprehensive Plan

Whereas this **Plan’s** purpose is to facilitate investment in the **Area** consistent with stated community objectives, development within its boundaries will need to reflect the vision and objectives expressed in the **Comprehensive Plan**. Specifically, future investment should advance stated intentions, consistent with the following, and those presented in **Appendix A**.

2030 Vision and Comprehensive Master Plan **Vision Statement**

The Town of Castle Rock is a world-class community that embraces its history and heritage and small-town character. The Town will:

- Be physically freestanding, maintaining open spaces with mountain and prairie views
- Preserve and enhance history and heritage through a vibrant Downtown
- Diversify the local economy through job creation and economic development
- Encourage retail and employment-based business at the interchange overlay districts along the Interstate 25 corridor and in other activity centers throughout the Town.
- Maintain a high quality of life as a safe, family-friendly community with a variety of recreational opportunities and community events
- Plan for responsible growth that balances housing, services, and employment while preserving and enhancing surface transportation, open space, water and other natural resources
- Ensure a safe community through outstanding community services including police, fire, emergency medical, parks, recreation, water and transportation
- Continue to serve as the County seat and the center for governmental services

Additional objectives found in the **Comprehensive Plan** that informed elements of the **Plan** are also presented in **Appendix A**. Note: While most are represented verbatim, others are reworded or paraphrased for clarification.

6.0 Authorized Authority Undertakings and Activities

Whereas the **Act** allows for a wide range of activities to be used in furtherance of an urban renewal plan, in this context, the **Authority** intends to complete public improvements and provide financial assistance in partnership with the **Town**, to property owners and other investment interests in the **Area**. To this end, cooperative arrangements will be an essential element of the **Authority's** approach to eliminating and preventing the spread of blighting conditions within its boundaries, along with those powers described in the discussion that follows.

6.1 Prepare and Modify Plans for the Area

The **Authority** may work with public bodies, and retain consultants and other advisors, to assist with the planning of properties in connection with **Urban Renewal Projects** and other undertakings in the **Area**. In addition, the **Authority** may propose, and **Town Council** may make modifications to this **Plan**, provided they are consistent with adopted community

plans and any subsequent updates, as well as compliant with the process set forth in the **Act**. The **Authority** may also, in specific cases, allow non-substantive variations from the provisions of this **Plan**, if it determines that a literal enforcement would constitute an unreasonable limitation beyond the intent and purpose stated therein.

6.2 Complete Public Improvements and Facilities

The **Authority** may, or may cooperate with others to, finance, install, construct and reconstruct public improvements considered **Eligible Costs** as per the **Act** and intentions of the Authority, and necessary to promote the objectives of the **Plan**. Whereas public improvements should, whenever possible, stimulate desired private sector investment, it is the intent of this **Plan** that the combination of public and private investment that occurs in the **Area** will benefit properties within its boundaries, as well as those in the community at-large. Priority improvements identified as necessary include, but are not limited to, the removal of remnant infrastructure and structures, utility enhancements and extensions, removal of potential environmental threats, and roadway enhancements. Funds may be expended on public improvements both within and serving the **Area**, as necessary.

As explained in Section 4.0, ten (10) of the 11 qualifying conditions of blight as defined in Section 31-25-103(2) of the **Act**, are adversely impacting properties in the **Area**. As the **Plan's** administrator, the **Authority** will seek to most effectively leverage available resources in furtherance of desired investment, while also eliminating the spread of those blighting conditions described in the **Survey**. To this end, the **Authority** may assist in the financing and | or construction of certain improvements, to the extent authorized by the **Act** and essential to accommodate development and redevelopment in the **Area**. Examples of possible improvements include, but are not limited to, the following:

- (a) **Slum, deteriorated, or deteriorating structures** – removal | demolition of existing structures and remnant infrastructure;
- (b) **Predominance of defective or inadequate street layout** – new roadways and accommodations within existing roadways such as curbs, gutters, driveways, sidewalks, lighting, bicycle lanes to ensure safe vehicular and non-vehicular mobility;
- (c) **Faulty lot layout in relation to size, adequacy, accessibility, or usefulness** – infrastructure identified under (b) above;
- (d) **Unsanitary or unsafe conditions** – improvements necessary to foster a safe environment for tenants, residents, and visitors;

- (e) **Deterioration of site or other improvements** – new improvements to replace those that are degrading or obsolete;
- (f) **Unusual topography or inadequate public improvements or utilities** – capital improvements identified in **Town**-adopted and accepted plans and reports;
- (h) **Existence of conditions that endanger life or property by fire or other causes** – infrastructure intended to protect people and property including fire protection equipment, and water facilities to ensure adequate water flow and capacity for fire protection purposes;
- (i) **Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities** – extraordinary costs associated with building safety (see (a) above) and environmental mitigation;
- (j) **Environmental contamination of buildings or property** – improvements identified under (a) and (i) above; and
- (k5) **Existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements** – development or redevelopment considered meritorious and consistent with the vision expressed herein.

In addition to completing these improvements, the **Authority** may also participate in other activities required by existing or future **Development** or **Intergovernmental Agreements**; or necessary to eliminate unhealthy, unsanitary, and unsafe conditions, or obsolete uses deemed detrimental to the public welfare.

6.3 Acquire and Dispose of Property

The **Authority** may sell, lease or otherwise transfer real property or any interest therein acquired by it, as part of an **Urban Renewal Project**, in accordance with the **Plan**. While the **Act** allows for the acquisition of property or interest in property by condemnation in a manner provided for by the laws of Colorado for the exercise of eminent domain by any public body, this **Plan** encourages properties to be acquired through arms-length transactions.

Upon its acquisition, and prior to its disposal, the **Authority** may temporarily operate, manage, and maintain property if deemed in the best interest of an **Urban Renewal Project** and the **Plan**. It may also set aside, dedicate, and transfer properties for public use if in accordance with the **Plan**, with or without compensation.

6.4 Enter into Agreements

The **Authority** may enter into **Redevelopment** and **Development Agreements**, as well as contracts with developers, property owners, individuals, and other entities determined to be necessary to carry out the purpose of the **Plan**. Such **Agreements**, or other contracts, may contain terms and provisions deemed crucial or appropriate for the undertakings contemplated, and remain in full force and effect, unless all parties to such **Agreements** decide otherwise.

In accordance with the **Act**, the **Authority** may also enter into one or more **Intergovernmental Agreements** with lawful entities for the purpose of financing, installing, constructing, and/or reconstructing improvements considered eligible and necessary for implementation of the **Plan**. In addition, it may, but is not required to, contract with either the **Town** or other organizations for administrative support of the **Authority** and its staff, including the distribution of financial resources.

6.5 Adopt Standards

The **Authority** may work with public bodies and retain consultants and other advisors to assist with zoning, rezoning, or related actions, of properties in the **Area**. However, while the **Act** allows the **Authority** to participate in these and other activities, including the adoption of standards and other requirements for an urban renewal area, in the context of this **Plan**, these undertakings will be conducted in cooperation with the **Town**. The **Plan** also intends that all development in the **Area** meet or exceed applicable rules, regulations, policies, other requirements, and standards of the **Town** and any other governmental entity with jurisdiction.

6.6 Provide Relocation Assistance

While the **Plan** does not anticipate individuals, families, or business concerns will require relocation due to the acquisition of real property within its boundaries, should such a relocation become necessary, the **Authority** will adopt a relocation plan in conformance with the **Act**.

6.7 Incur and Issue Debt

The **Plan** authorizes the **Authority** to borrow money, and apply for and accept advances, loans, grants and contributions from lending sources, private, and public, for purposes identified in the **Plan** and authorized by the **Act**. The **Authority** may also loan or make

monetary resources available for activities deemed meritorious and in furtherance of the **Plan**. These resources may be derived through any and all methods authorized by the **Act**, including the issuance of bonds by the **Authority** as defined in 31-25-109 of the **Act**.

The **Authority** may assist a private developer, development entity, or owner of property through a pledge of income, proceeds, revenues or funds of the **Authority**, derived in connection with its undertakings and activities including grants or contributions of funds.

6.8 Create Tax Increment Areas

As authorized in Section 31-25-107 of the **Act**, this **Plan** allows for the collection of incremental property taxes levied on taxable property in the **Area** otherwise designated for public bodies, and municipal sales taxes, both in excess of the **Base Amount** when collected and deposited in a **Special Fund** of the **Authority**, for a period not to exceed twenty-five (25) years after the effective date of the **Plan**, once adopted.

6.9 Share Tax Increment

The **Authority** may enter into agreements with public bodies levying taxes in the **Area** for any purpose authorized or contemplated by the **Act**, including but not limited to agreements to share incremental revenues derived from investment in the **Area**.

7.0 Project Financing

7.1 Public Investment Objective

A critical component of any urban renewal initiative is participation by both the public and private sectors since neither entity, typically, has sufficient capital to overcome financial hurdles frequently associated with mitigating adverse conditions representative of these locations. To this end, effective management of available resources is essential to complete public improvements and attract meaningful development interest consistent with established policy, regulating and design guidance from the **Town** and other partner entities.

7.2 Financial Mechanisms

As explained in Sections 6.7 and 6.8 above, the **Authority** may finance undertakings of the **Plan** by any method authorized under the **Act**, or any other applicable law. In addition to incremental tax revenues, other financing vehicles may include, without limitation, the issuance of notes, bonds, certificates of indebtedness, or other monetary obligation lawfully

created as identified in the **Act**. The **Authority** may also borrow funds, access federal and state loans or grants, and earn interest income; and enter into reimbursement or annual appropriation agreements with public or private entities, or any other lawful source, the principal, interest, costs, and fees of which are paid for with available funds of the **Authority**.

7.3 Incremental Revenues

It is the intent of **Town Council** in approving this **Plan** that incremental property tax revenues will be the principal funding source expended by the **Authority** for **Eligible Costs** and priority improvements in the **Area**. As such, the **Authority** may irrevocably pledge these funds to pay the principal of, and interest on, any other premiums due in connection with the bonds, loans, or advances to, or indebtedness incurred (whether funded, refunded, assumed, or otherwise), by the **Authority**, for financing or refinancing in whole or in part, all undertakings and activities authorized by the **Act**, except:

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

Unless and until the total valuation for assessment of taxable property in the **Tax Increment Area** exceeds the base valuation, all taxes levied upon taxable property in the **Area** shall be paid into the funds of the respective public bodies. Also, when such bonds, loans, advances, and indebtedness, including interest thereon and any premiums due in connection therewith have been paid, all remaining taxes upon the same taxable property shall be paid to the respective public bodies.

This Brickyard Urban Renewal Plan contemplates the use of incremental property tax revenues, and **the Town Council** may also allocate municipal sales tax increment. As such, the use of incremental sales tax revenue is hereby authorized pursuant to Section 31-25-107 (9), C.R.S., which is by this reference incorporated herein as if set forth in its entirety; however, any such pledge of sales tax increment by the **Authority** in a **Development or Redevelopment Agreement** shall not be authorized until a separate **Intergovernmental Agreement** between the **Authority** and **Town** setting forth the allocation of incremental sales taxes between the **Town** and **Project** is established. The approval of such an **Intergovernmental Agreement** by the **Town** and **Authority** will not constitute a substantial

modification, nor will the addition of a new activity or undertaking. Further, approval of such an **Intergovernmental Agreement** will not extend this **Plan** or the duration of the collection of incremental revenues associated with an **Urban Renewal Project** in the **Area** which is presently twenty-five (25) years after the effective date of the **Plan's** adoption, which authorized and created the **Tax Increment Area**, regardless of when such **Intergovernmental Agreement** may be approved.

7.3.1 Brickyard Tax Increment Area

As described in Section 6.8, the **Brickyard Tax Increment Area** is the only tax increment area in the **Urban Renewal Area** as the boundaries of each are one and the same. In the event the **Town Council** desires to expand the **Tax Increment Area**, the **Urban Renewal Area** will also have to be expanded, and the **Plan** amended pursuant to the **Act**.

7.4 Other Financing Mechanisms and Structures

As explained above, this Brickyard Urban Renewal Plan intends to provide for the use of incremental revenues as a tool to facilitate investment and reinvestment in the **Area**. However, whereas the **Authority** is authorized to finance implementation of the **Plan** by any method authorized in the **Act**, it is committed to making a variety of strategies and mechanisms available, including those that may be used independently or in various combinations, as may be necessary to further stated objectives. Given the obvious and well-documented obstacles associated with development in these and similar challenging environments, the **Authority** recognizes it will be imperative that solutions and resources be put in place which are comprehensive, flexible, and creative.

7.5 Agricultural Land

Plan acknowledges as per Section 31-25-107(c)(II)(D) of the **Act**, each public body that levies an ad valorem property tax on **Agricultural Land** in an urban renewal area must agree in writing to that inclusion. The **Area** does not include **Agricultural Land**. This **Brickyard Urban Renewal Area** does not include **Agricultural Land**.

7.6 Compliance with Section 31-25-107(9.5) (a) of the Act

As required by Section 31-25-107(9.5) (a) of the **Act**, the **Authority** either waived or entered into an **Intergovernmental Agreement** with each taxing entity that levies ad valorem property taxes within the **Area**. Those **Intergovernmental Agreements** set out the terms

and conditions governing the sharing of incremental property tax revenue in the **Area** and address impacts, if any, on the services or revenues of taxing entity associated solely with the **Plan**. The terms of the **Intergovernmental Agreements** are summarized in **Table 1** below.

Table 1: Summary of Taxing Entity Intergovernmental Agreements

Taxing Entity	% of Property Tax Mills Retained	Term
Town of Castle Rock	100%	25 Years
Douglas County	100%	25 Years
Douglas County School District RE-1	100%	25 Years
Douglas County Library District	100% *	25 Years
Cedar Hill Cemetery Association	100%	25 Years

* Access to conference facilities throughout the term of the agreement.

8.0 Severability

If any portion of the **Plan** is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of the **Plan**. Further, if there is any conflict between the **Act** and the **Plan**, the provisions of the **Act** shall prevail, and language in the **Plan** will automatically be deemed to conform to the statute.

Brickyard Urban Renewal Plan

Town of Castle Rock, Colorado

Appendix A:

Excerpts from the 2030 Vision and Comprehensive Master Plan

2030 Vision and Comprehensive Master Plan

Components of the 2030 Vision and Comprehensive Master Plan that investment in the **Urban Renewal Area** will support and advance are as follows.

Vision Statement

The Town of Castle Rock is a world-class community that embraces its history and heritage and small-town character. The Town will:

- Be physically freestanding, maintaining open spaces with mountain and prairie views
- Preserve and enhance history and heritage through a vibrant Downtown
- Diversify the local economy through job creation and economic development
- Encourage retail and employment-based business at the interchange overlay districts along the Interstate 25 corridor and in other activity centers throughout the Town.
- Maintain a high quality of life as a safe, family-friendly community with a variety of recreational opportunities and community events
- Plan for responsible growth that balances housing, services, and employment while preserving and enhancing surface transportation, open space, water and other natural resources
- Ensure a safe community through outstanding community services including police, fire, emergency medical, parks, recreation, water and transportation
- Continue to serve as the County seat and the center for governmental services

Four Cornerstones

The building blocks of our Vision are embodied in the Four Cornerstones:

- Distinct Town Identity
- Responsible Growth
- Community Services
- Thriving Economy

The Four Cornerstones reflect Castle Rock's key focus areas and serve as the organizing framework for the Comprehensive Master Plan. To effectively support the community's vision, the principles and policies noted in the Four Cornerstones should be held in balance as part of day-to-day decision-making.

Responsible Growth

Colorado is growing, which means Castle Rock is too. Our goal is to ensure Castle Rock plans for responsible development that accommodate the needs of existing and future residents while enhancing the Town's own

character, maintaining a distinct identity and ensuring we remain a vibrant freestanding community within the region.

Principles to support this cornerstone:

- Active participation in local and regional discussions surrounding growth and development
- Annexation of areas with the potential to accommodate growth in a fiscally and environmentally sound manner
- Cohesive neighborhoods, with a mix of land uses, that offer a variety of lifestyle options for Castle Rock residents and meet the short- and long-term needs of the community
- Orderly, cost-effective, and fiscally responsible growth
- Infill development that is sensitive to the scale and character of the surrounding neighborhoods
- Promotion of compatible Downtown development
- An integrated, multimodal surface transportation system that allows for the safe and efficient movement of people and goods
- Protection and conservation of natural resources, sensitive areas, ridgelines and areas of open space throughout the Town
- Secure a renewable water supply to serve the long-term needs of the community and ensure a renewable supply is available for new annexations beyond enclaves or minor infills prior to proceeding

Goals to Support Responsible Growth

RG-3.1: COMPLETE NEIGHBORHOODS

Encourage the development of complete residential neighborhoods that provide residents with a full range of services and amenities that include schools, parks or other recreation facilities, open space, community centers or neighborhood shopping.

RG-3.2: MIXED-USE CENTERS

Encourage the distribution of a full range of retail, service, and office uses throughout the Town. Preference should be given to mixed-use development within the Downtown Overlay District. These may include convenience, neighborhood, community and regional commercial centers and housing to satisfy the needs of people who live and work in Castle Rock, as well as travelers and visitors. Neighborhood centers should be located within, or close to, residential neighborhoods.

RG-3.3: MIX OF HOUSING OPTIONS

Encourage a variety of housing options to provide a balanced mix of single family detached, single family attached and multifamily units with an increase in density within the Downtown Overlay District or in the Interchange Overlay Districts.

RG-3.7: COMMERCIAL AND INDUSTRIAL DEVELOPMENT

Encourage the development of commercial and industrial uses where:

- Adequate transportation facilities exist, or are planned, to accommodate the activities expected on the site, and that distribute traffic impacts on more than one route.
- Proposed uses can be integrated with existing uses and would not create unacceptable nuisances due to the nature of the use or activity.
- Conflicts between truck traffic and pedestrians can be minimized.
- New development can be integrated with adjacent sites using common access points, unified architectural design and signage.

Thriving Economy

Our goal is to ensure Castle Rock is a self-sufficient community where people can work, live and play. This includes a business environment that offers a broad range of primary employment opportunities for residents and maintains a healthy tax base.

Principles to support this cornerstone:

- Diversification of the local economy through proactive business attraction and retention
- An emphasis on business and industry development efforts along the I-25 corridor and in other activity centers
- A vibrant Downtown that enriches Castle Rock's sense of community
- Educational opportunities that meet the changing needs of Castle Rock's residents and business community
- Strong partnerships and collaboration locally and within the region, including working with the Castle Rock Economic Development Council and Downtown Alliance.
- Mixed use neighborhoods that provide a mix of complimentary and compatible land uses

Goals to Support a Thriving Economy**EC-1.1: REGIONAL CENTER**

Continue to establish Castle Rock as a regional economic center that serves the local population, central Douglas County and I-25 travelers by promoting primary employment and retail and service centers in accordance with the Council-approved Economic Partnership Goals and Policies.

EC-1.2: JOBS/HOUSING BALANCE

Promote a balance of jobs-to-housing to provide residents with the opportunity to live close to where they work. Accommodate a mix of land uses that will allow a full spectrum of service and primary employment opportunities for its residents.

EC-1.3: BUSINESS DEVELOPMENT

Support proactive efforts to attract and retain businesses and target industries that contribute to local economic base diversification and promote the desired quality of life for Castle Rock residents.

EC-1.4: BUSINESS INFRASTRUCTURE

Facilitate the provision of critical business infrastructure such as Internet fiber, roads and utilities necessary to promote economic development.

EC-1.5: HOUSING DIVERSITY

Encourage a mix of housing consistent with the Town's labor and non-labor force populations, recognizing that an imbalance may have adverse economic and long-term fiscal impacts.

EC-1.6: TRANSIT SUPPORTIVE USES

Encourage and locate workforce and senior housing opportunities and other uses where they may be readily served by future transit.

EC-2.1: I-25 CORRIDOR PLAN

Develop and implement an I-25 Corridor Plan to encourage mixed use development with employment- and retail-based development adjacent to the corridor.

EC-6.1: EFFICIENT AND COST-EFFECTIVE URBAN DEVELOPMENT

Accommodate a mix of land uses that encourage vehicular and bike access, a greater overall level of public services, and are more central in the community while maintaining efficiency and cost effectiveness. A blend of higher density residential along with commercial, employment, and industrial uses are preferred in these areas.

The Land Use Plan

The Land Use Plan and associated Land Use Maps establish a general land use concept for Castle Rock. The Plan and Maps are applied in conjunction with the policies, goals and themes outlined in the 2030 Vision and Comprehensive Master Plan. The Land Use Plan Map identifies four general land use categories:

Residential Areas

Mixed Use Areas

Historic Downtown

Parks and Open Space Areas

Mixed Use Areas

Primary Uses: Vary by location but may include a broad range of land uses with greater intensity than Residential Neighborhood Areas, including, but not limited to regional, neighborhood/ community and town centers; freestanding office or industrial parks; and multi-family residential.

Supporting Uses: Single family attached or detached residential, parks and recreational facilities, open space, schools, fire and police stations, water storage facilities, public works equipment, government offices, hospitals, places of worship and transit facilities.

Characteristics of Mixed-Use Areas: Generally located at interstate interchanges, along the interstate corridor, or centrally located within the larger master planned communities.

Intended to accommodate a complementary mix of land uses more intensive than the residential neighborhoods. Includes opportunities for both Greenfield development and infill/redevelopment. Centrally located in areas with higher levels of public services and vehicular access.

Provides opportunities for three types of commercial centers, based on location and access considerations:

Regional Centers: Typically, more than 500,000 square feet in size and include a large retail center, office, services, entertainment and lodging facilities.

Neighborhood/ Community Retail Centers: Varies in size depending on location and intended market radius. Typically include a supermarket and drug store, offices, entertainment facilities and some residences.

Town Centers: Typically feature a mix of offices, shops, restaurants, cultural attractions and entertainment in a pedestrian-friendly setting. May also include public open spaces suitable for hosting outdoor events.

Mixed use areas should be designed to support walking, bicycling and access to existing/planned transit service and to incorporate opportunities for public gathering spaces.

Transitions between two different land use types with differing intensities are encouraged to protect individual properties from a use that could impose adverse impacts. For example, the use of less intensive uses, such as low/ medium density residential, could be used to provide a transition between established residential neighborhoods and more intense mixed-use areas.

Includes areas planned for mixed use that are currently part of Douglas County, but that would likely be annexed at the time of development.

Character Areas

Because of the natural terrain and historical development of the Town, Castle Rock includes several different character areas. These areas basically developed from the original concept of planned unit developments, creating smaller villages within the Town. For simplicity, the character areas are defined by their general geographical part of Town. Further exploration into these smaller character areas will be examined in future character area plans. The intention of these plans is to better define the essence of that area and identify strategies to help the area grow while still maintaining its identity.

The following character areas have been identified for future assessment:

- Northwest (Meadows and Red Hawk)
- North (Promenade and Metzler)
- Northeast (Liberty Village)
- Downtown
- Central (Craig and Gould)
- Southeast (Founders Village and Castlewood Ranch)
- South (Plum Creek, Crystal Valley Ranch and Lanterns)
- Southwest (Dawson Ridge)

Brickyard Urban Renewal Plan

Town of Castle Rock, Colorado

Appendix B:

Brickyard Urban Renewal Area Legal Description

PARCEL 1:

LOT 1, CITADEL STATION FILING NO. 2, COUNTY OF DOUGLAS, STATE OF COLORADO.

PARCEL 2:

LOT 1, BLOCK 10, CITADEL STATION, FILING NO. 6, COUNTY OF DOUGLAS, STATE OF COLORADO.

PARCEL 3:

A TRACT OF LAND SITUATED IN SECTIONS 10 AND 11, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE EAST QUARTER CORNER OF SAID SECTION 10; THENCE WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 10 A DISTANCE OF 329.60 FEET; THENCE NORTH AT RIGHT ANGLES A DISTANCE OF 704.21 FEET; THENCE ON AN ANGLE TO THE RIGHT OF 88 DEGREES 03 MINUTES 33 SECONDS A DISTANCE OF 597.47 FEET TO A POINT ON THE WEST LINE OF THE VACATED SANTA FE ADDITION; THENCE SOUTHERLY ON AN ANGLE TO THE RIGHT OF 90 DEGREES 00 MINUTES 00 SECONDS ALONG SAID WEST LINE A DISTANCE OF 726.00 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 11; THENCE WESTERLY ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING, COUNTY OF DOUGLAS, STATE OF COLORADO.

PARCEL 4:

LOT 1, BLOCK 7, CITADEL STATION, FILING NO. 6, COUNTY OF DOUGLAS, STATE OF COLORADO.