



Saunders Commercial Development Company, LLC (“SCDC”, “we”) plans to develop two (2) 80,000 SF high cube industrial buildings on 15.5 acres in Lot 19 of The Meadows. We started the planning for this project to fulfill a need for one of our contractor partners. Castle Rock offers a strong community with amenities and a great labor force that will help our partner expand their business, while providing additional tax revenue and supporting the local economy. After exploring the Castle Rock real estate market, we realized there is an unmet demand for businesses needing similar space. We’ve held discussions with numerous other businesses that are seeking space to build their businesses and/or further serve the Castle Rock community. Our partner on this project owns two businesses; Colorado Powerline, Inc. (CPI) and Lakewood Electric, that will relocate their main offices to Castle Rock. CPI and Lakewood Electric will collectively lease 40,000 SF of the first building. We are marketing the remaining 120,000 SF and think the best users for this space will be other primary employers. We are starting rents higher than similar product located in Douglas County north of Castle Rock. These higher lease rates are being driven by the higher cost of land within the Town’s limits and the exceptional development/impact fees imposed by the Town. Because our lease rates need to be higher, we have concerns about the feasibility of the project in Castle Rock and are evaluating multiple options. Town Council’s approval of the outlined incentives would equalize the sites and we would move forward with the project in Castle Rock. Should we move forward with the Castle Rock site, we plan to start construction on the buildings in the spring of 2022 and complete construction in the fourth quarter of 2022 for the first building. We ask for assistance from the Performance Fund to allow us to create more industrial space for primary employers in Castle Rock. We believe the highest and best use for this site would be to provide additional industrial buildings to serve the Castle Rock community and look forward to working with the Town Council to make this happen.

Colorado Powerline, Inc. is a Colorado based electric utility construction company. Their primary customer is CORE Electric Cooperative (formerly IREA) based out of Sedalia, CO. The new space will be CPI’s main office and additionally include a warehouse, room for material storage, employee training, equipment parking and a shop large enough for equipment maintenance. CPI currently has 147 employees, 30 of whom will be full time in the new office. With the office expansion, CPI expects to add 1 mechanic and 10 field employees in the 12 months following the move to the new location. Along with adding the field positions, construction equipment along the lines of backhoes, trenchers, excavators, wire trucks, bucket trucks and digger trucks will be purchased.

Lakewood Electric Company, Inc. is a Colorado based commercial electrical company that started in 1976 by a small group of dedicated electricians. For over forty years, Lakewood Electric has committed itself to providing quality electrical services to a variety of clients throughout the Metro Colorado area. Since the beginning, they have conquered a variety of projects; both large and small, including but not limited to, data centers, public and private schools, manufacturing facilities, high rise office complexes and multi-family residential buildouts. Lakewood Electric will relocate their office to the new building and pre-fabricate components for their construction projects in the space. Lakewood currently has 80 employees, 12 of whom will be full time in the new office. With the new office, Lakewood electric expects to grow the office staff by 2 positions and add 15 field staff from current levels.

Saunders Commercial Development Company, LLC was formed in 2016 under Saunders Construction, Inc. By offering development services in addition to our core construction capability, we can extend our passion and care to the beginning of the project continuum, delivering the best experience and quality for our clients from concept to delivery. Since 1972, Saunders Construction, Inc. has helped build communities throughout the Rocky Mountain region.

Castle Rock Performance Fund Application

Application Date: _____

1.1 GENERAL INFORMATION

Company (Applicant) Legal Name : Saunders Commercial Development Company, LLC

DBA: _____

Legal Entity (LLC, Sole Corporation, etc.): LLC State of Registration: CO

Contact Name: Graham Coddington

Title with Company: Vice President

Phone Number: 303-699-9000 E-mail: g.coddington@saundersinc.com

Address Street: 86 Inverness Place, North

City: Englewood State: CO Zip: 80112

Project Address Street: Timber Mill Parkway

City: Castle Rock State: CO Zip: 80108

Company Website: www.saundersinc.com

Applicant is:

- Existing Castle Rock Business
- New Business to Castle Rock
- Relocating from Another City In Colorado
- Relocating from Another City Outside Colorado

1.2 INCENTIVE REQUEST

- Job Creation
- Fee Rebates (building, development, etc.)
- Tax Rebates (sales, property)
- Other (please describe in attachment to this application)

Please provide a brief description/reason for the incentive request.

1.3 PROJECT DESCRIPTION

Please provide an overview of the business: the product/service and client/customer. Also provide a description of the property including square footage of building and site (acreage). If new business to Castle Rock, specify whether you plan to lease or purchase the property, as well as the proposed lead or purchase cost. Please include the projected opening date. Please attach information to this application.

1.4 EMPLOYMENT IMPACT

Current Number of Employees **Full-time:** _____ **Part-time:** _____ **Contract:** _____

Average Salary/Wage of Current Employees: _____

Please describe any expansion or reduction in force expected in the next two years.

Please provide expected salary/wage of expected additional employees.

1.5 ADDITIONAL INFORMATION

Additional information may be requested by the Town of Castle Rock and/or the Castle Rock EDC. Questions regarding this application should be directed to the Castle Rock Economic Development Council, 303.688.7488.

1.6 APPLICANT SIGNATURE

Print Name: _____

Signature: _____

1.7 RETURN COMPLETED APPLICATION

Return completed application to:

Castle Rock Economic Development Council
ATT: Frank Gray
18 S. Wilcox St. Suite 200
Castle Rock, CO 80104

Castle Rock Performance Fund Application

Application Date: _____

1.1 GENERAL INFORMATION

Company (Applicant) Legal Name : Colorado Powerline, Inc.

DBA: Colorado Powerline, Inc.

Legal Entity (LLC, Sole Corporation, etc.): S Corp State of Registration: CO

Contact Name: John McCord

Title with Company: Owner/President

Phone Number: 303-901-2188 E-mail: jmccord@coloradopowerlineinc.com

Address Street: 5401 N Peterson Road

City: Sedalia State: CO Zip: 80135

Project Address Street: Timber Mill Parkway

City: Castle Rock State: CO Zip: 80108

Company Website: coloradopowerline.com

Applicant is:

- Existing Castle Rock Business
- New Business to Castle Rock
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- Relocating from Another City Outside Colorado

1.2 INCENTIVE REQUEST

- Job Creation
- Fee Rebates (building, development, etc.)
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1.4 EMPLOYMENT IMPACT

Current Number of Employees **Full-time:** 147 **Part-time:** 1 **Contract:** 0

Average Salary/Wage of Current Employees: \$34.77

Please describe any expansion or reduction in force expected in the next two years.

Please provide expected salary/wage of expected additional employees.

1.5 ADDITIONAL INFORMATION

Additional information may be requested by the Town of Castle Rock and/or the Castle Rock EDC. Questions regarding this application should be directed to the Castle Rock Economic Development Council, 303.688.7488.

1.6 APPLICANT SIGNATURE

Print Name: John McCord

Signature: _____

1.7 RETURN COMPLETED APPLICATION

Return completed application to:

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ATT: Frank Gray
18 S. Wilcox St. Suite 200
Castle Rock, CO 80104

Castle Rock Performance Fund Application

Application Date: _____

1.1 GENERAL INFORMATION

Company (Applicant) Legal Name : Lakewood Electric Company, Inc.

DBA: _____

Legal Entity (LLC, Sole Corporation, etc.): Corporation State of Registration: CO

Contact Name: John McCord

Title with Company: Owner

Phone Number: 303-783-0600 E-mail: reception@LKWD-ELEC.com

Address Street: 4535 South Santa Fe Drive

City: Englewood State: CO Zip: 80110

Project Address Street: Timber Mill Parkway

City: Castle Rock State: CO Zip: 80108

Company Website: https://www.lakewoodelectriccompany.com/

Applicant is:

- Existing Castle Rock Business
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- Relocating from Another City In Colorado
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- Job Creation
- Fee Rebates (building, development, etc.)
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1.4 EMPLOYMENT IMPACT

Current Number of Employees **Full-time:** 80 **Part-time:** _____ **Contract:** _____

Average Salary/Wage of Current Employees: Field Employee \$52,000 Office Employee \$75,000

Please describe any expansion or reduction in force expected in the next two years.

Please provide expected salary/wage of expected additional employees.

1.5 ADDITIONAL INFORMATION

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Castle Rock, CO 80104

1.4 Employment Impact

We expect 10% growth for the office and 30% growth for the field employees.
Expected Wage for Additional Employees: 48k

SAUNDERS COMMERCIAL DEVELOPMENT COMPANY, LLC

Castle Rock Industrial at The Meadows
 (2) New 80,000 sf Industrial Buildings

INCENTIVES REQUESTED

Job Creation	\$	110,250
Capital Improvement	\$	<u>455,016</u>
TOTAL	\$	<u>565,266</u>

Job Creation Incentives

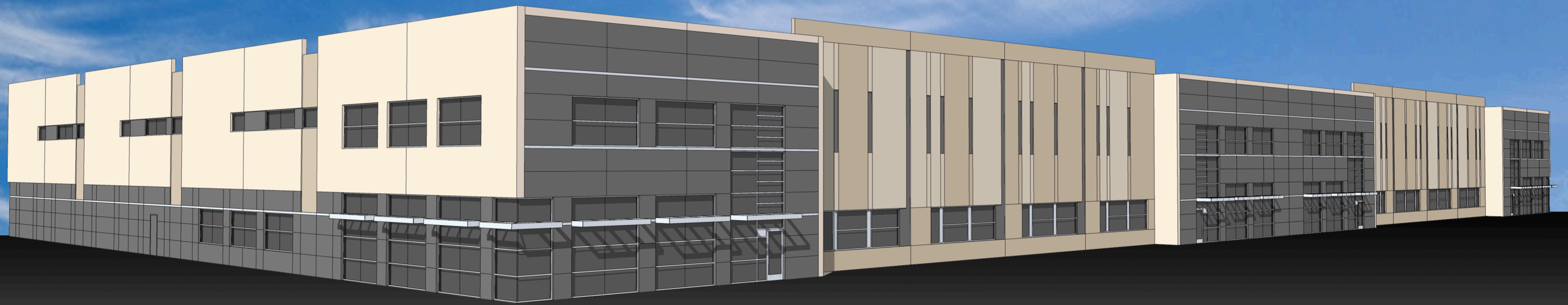
			<u>Average Wage</u>
New Jobs Created - Colorado Powerline, Inc	30		\$ 72,321.60
New Jobs Created - Lakewood Electric	<u>12</u>		\$ 75,000.00
TOTAL	42		
Base Incentive	\$ 1,000	\$ 42,000	
Additional Incentives			
Above Douglas County Average Wage	\$ 500	\$ 21,000	
Held by Castle Rock Resident	\$ 500	\$ 5,250	assume 25% residents
Within Target Industry	\$ 1,000	<u>\$ 42,000</u>	
TOTAL JOB CREATION INCENTIVES		\$ 110,250	

Capital Improvement Incentives

	Castle Rock	Lot 1		Lot 2	
		Site	Building	Site	Building
Valuation		\$ 2,637,955	\$ 5,240,148	\$ 1,669,084	\$ 5,442,038
Taxes					
Use Tax - Town	4%	\$ 47,483	\$ 94,323	\$ 30,044	\$ 97,957
Fees					
Building Permit	\$5608.75 for \$1MM +\$3.65/\$1000 above	\$ -	\$ 29,082	\$ 8,051	\$ 21,822
Plan Review	65% of Permit Fee	\$ -	\$ 18,903	\$ 5,233	\$ 14,184
Admin	\$ 1,571.56	\$ -	\$ 1,572	\$ -	\$ 1,572
Municipal Facilities, Fire, Police and Transportation Impact Fees	\$1869/1000 sf	\$ -	\$ 149,520	\$ -	\$ 149,520
Stormwater Impact Fees	\$643/1000 sf	\$ -	\$ 54,012	\$ -	\$ 54,012
1.5" Domestic Water, Renewable Water and Wastewater	\$ 88,451	\$ -	\$ 92,874	\$ -	\$ 92,874
Credit for Renewable from CRDC water bank	\$ (61,633)	\$ -	\$ (64,715)	\$ -	\$ (64,715)
3/4" Irrigation Water and Renewable Water	\$ 22,534	\$ 22,534	\$ -	\$ 22,534	\$ -
Irrigation Permit Fee	\$ 545	\$ 545	\$ -	\$ 545	\$ -
Meter Set Fee	\$ 2,298	\$ 2,298	\$ 521	\$ 2,298	\$ 521
Meadows District Fee	\$ 3,457	\$ -	\$ 3,457	\$ -	\$ 3,457
Fire and Rescue Department Plan Review Fees	\$562.5 for 15000 sf +\$0.0190 above to 100k sf	\$ -	\$ 1,798	\$ -	\$ 1,798
Fire: Sprinklers New	\$125 plus \$1.25/device	\$ -	\$ 438	\$ -	\$ 438
Fire: Fire Alarm New	\$125 plus \$1.25/device	\$ -	\$ 438	\$ -	\$ 438
Site Development Plan	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ -
TESC/GESC: Construction Document Review	\$2500 for 5ac	\$ 3,900	\$ -	\$ 2,500	\$ -
TESC/GESC: Review	\$435 for 5ac	\$ 535	\$ -	\$ 435	\$ -
		<u>\$ 79,795</u>	<u>\$ 382,221</u>	<u>\$ 74,140</u>	<u>\$ 373,876</u>

Total Town Fees \$ 910,032

50% of DEVELOPMENT/PERMIT FEES AND TAXES - TOWN \$ 455,016



CASTLE ROCK INDUSTRIAL

REV 1-5-2022