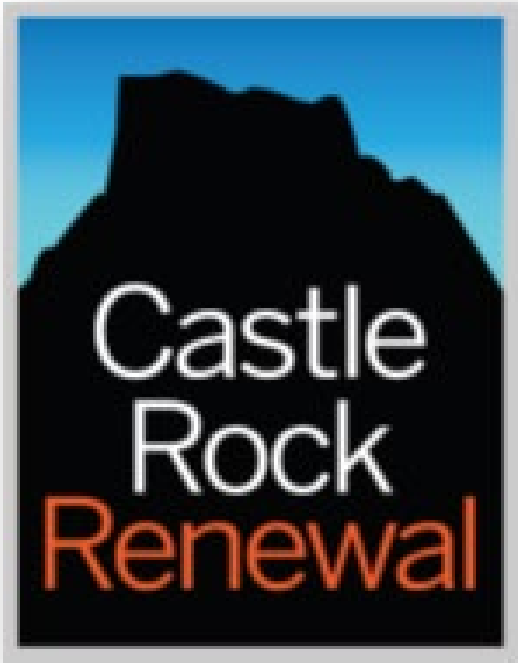


2023 ANNUAL REPORT

September 2023



Contact us:

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www.castlerockrenewal.org

Castle Rock Renewal facilitates investment and redevelopment of blighted areas within the **Town of Castle Rock**. We work in partnership with the **Castle Rock Economic Development Council** to help make projects financially feasible and buildable. Sustainable development in underutilized areas of our community enhances our tax base and creates new jobs and amenities.



2024 CRURA Budget

Line Item Description	<u>Proposed</u>			
Revenues	<u>2022 Actual</u>	<u>2023 Budget</u>	<u>2023 Estimate</u>	<u>2024 Budget</u>
Property Tax Increment	\$ 212,549	\$ -	\$ 210,928	\$ -
Town Fee of .5%	-	775	1,055	1,055
Sales Tax Increment	-	-	-	-
Interest	-	-	-	-
Developer Fees	-	-	-	-
Misc. Revenue	-	-	-	-
Loan Proceeds from Town	-	-	-	-
Contributed Services	-	35,500	-	35,500
Proceeds from Debt Issuance	-	-	-	-
Total Revenue	<u>212,549</u>	<u>36,275</u>	<u>211,983</u>	<u>36,555</u>
Expenditures - Personnel				
Salaries/Benefits	-	35,500	-	35,500
Total Salaries/Benefits	-	35,500	-	35,500
Operating Expenditures				
Dues & Publications	-	-	-	-
Legal	-	-	-	-
Office Supplies	-	-	-	-
Postage	-	-	-	-
Bank Fees	168	250	168	250
Web Design and Maintenance	349	350	349	350
Professional Svs	-	175	-	455
Travel	-	-	-	-
Training	-	-	-	-
Outreach	-	-	-	-
Audit	-	-	-	-
Total Operating Expenditures	<u>517</u>	<u>775</u>	<u>517</u>	<u>1,055</u>
Debt Service Payments				
Principle	-	-	-	-
Interest	-	-	-	-
Total Debt Service Payments	-	-	-	-
Other Epxenses				
Transfer to Dist. Bond Agent	211,486	-	209,873	-
Contingency (15%)	-	-	-	-
Total Other Expense	<u>211,486</u>	<u>-</u>	<u>209,873</u>	<u>-</u>
Total Expense	<u>212,003</u>	<u>36,275</u>	<u>210,390</u>	<u>36,555</u>
Revenue Over/(Under) Expenditures	<u>546</u>	<u>-</u>	<u>1,592</u>	<u>-</u>
Beginning Funds Available	28,156	28,702	28,702	30,294
Ending Funds Available	<u>\$ 28,702</u>	<u>\$ 28,702</u>	<u>\$ 30,294</u>	<u>\$ 30,294</u>

Citadel Station (Millers Landing) Urban Renewal Plan



Plan Highlights -

- Located at the NW intersection of Interstate 25 and Plum Creek Pkwy, bounded by Plum Creek Pkwy on the south, I-25 on the east, and the Castle Highlands Industrial Park on the north.
- Comprised of 3 privately owned legal parcels totaling approx. 65.9 acres within the Town boundary.
- To reduce, eliminate and prevent the spread of blight, the goal of the Plan is to remediate the abandoned municipal dump site and abandoned clay mines located on the site and stimulate growth and investment in the area.

CRURA Commissioners

Jason Gray, *Chair*

Kevin Bracken, *Vice Chair*

Desiree LaFleur

Laura Cavey

Max Brooks

Ryan Hollingshead

Tim Dietz

CRURA Staff

Pete Mangers, *Executive Director*

Michael J. Hyman, *Legal Counsel*

Trish Muller, *Treasurer*

Lisa Anderson, *Clerk*