

**CRURA RESOLUTION NO. 2025-003**

**A RESOLUTION APPROVING THE PUBLIC FINANCE AGREEMENT  
BETWEEN THE CASTLE ROCK URBAN RENEWAL AUTHORITY,  
THE TOWN OF CASTLE ROCK, CD-ACME LLC, AND BRICKYARD  
METROPOLITAN DISTRICT NO. 1**

**WHEREAS**, CD-Acme, LLC (the “Developer”) proposes to redevelop a 31.2-acre property located at 401 Prairie Hawk Drive, the former site of the Acme Brick Company (the “Property”), into a mixed-use development, with up to 583 multi-family dwelling units consisting of townhomes and apartments, 92,000 square feet of non-residential uses including office, retail, and restaurant, and a 99,000-square foot, 125-room hotel with a conference center and an outdoor performance venue (the “Project”); and

**WHEREAS**, in addition, the Developer is donating a 10.36-acre site within the Property to the Town of Castle Rock (the “Town”) for an approximately 145,000-square foot sports development center, which center will be constructed by the Developer with the proceeds of a Town financing and, upon completion, will be operated by the Town for the primary use and benefit of Town residents; and

**WHEREAS**, the Project is of such a scale that its development will enhance the overall Town retail, office, and entertainment experience and will likely serve as a catalyst for adjacent development; and

**WHEREAS**, at its May 20, 2025, regular meeting, Town Council conducted a public hearing, finding that the Property is a blighted area and is appropriate for an urban renewal project pursuant to Part 1 of Article 25 of Title 31, C.R.S.; and

**WHEREAS**, the Town Council adopted an urban renewal plan to facilitate redevelopment of the Property in order to eliminate or prevent the spread of blight, which plan authorizes the Castle Rock Urban Renewal Authority (the “CRURA”) to use incremental property tax revenues from each taxing entity within the blighted area to achieve this purpose; and

**WHEREAS**, Town and CRURA staff have reviewed financial projections for the Project and have determined that the Project is not feasible absent financial incentives; and

**WHEREAS**, the CRURA Board of Commissioners finds and determines that it is appropriate for CRURA to enter into a Public Finance Agreement to assist in the redevelopment of the Property in accordance with the Project plan.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CASTLE ROCK URBAN RENEWAL AUTHORITY AS FOLLOWS:**

**Section 1. Approval.** The Public Finance Agreement between the Castle Rock Urban Renewal Authority, the Town of Castle Rock, CD-Acme LLC, and Brickyard Metropolitan District No. 1 (the “Agreement”) is hereby approved in substantially the same form as presented at tonight’s meeting, with such technical changes, additions, modifications, or deletions as the CRURA Executive Director may approve upon consultation with CRURA counsel. The Chair and other proper CRURA officials are hereby authorized to execute the Agreement by and on behalf of CRURA.

**PASSED, APPROVED AND ADOPTED** this 3rd day of June, 2025, by the Board of Commissioners of the Castle Rock Urban Renewal Authority, on first and final reading, by a vote of \_\_\_\_ for and \_\_\_\_ against.

**ATTEST:**

**CASTLE ROCK URBAN RENEWAL  
AUTHORITY**

\_\_\_\_\_  
Lisa Anderson, Authority Clerk

\_\_\_\_\_  
Jason Gray, Chair

**Approved as to form:**

**Approved as to content:**

\_\_\_\_\_  
Michael J. Hyman, Authority Counsel

\_\_\_\_\_  
Pete Mangers, Executive Director