

DISCUSSION/DIRECTION

THE VIEW PROJECT OVERVIEW

SEPTEMBER 1, 2020



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PROPOSED REDEVELOPMENT AGREEMENT TERMS

- **Property Tax Increment:** Share back 55% of the Property Tax Increment through 2038, with a cap of \$3,250,000
- **Sales Tax Increment:** Share back 55% of the Sales Tax Increment through 2038, with a cap of \$1,000,000
- **Fee Waiver:** The Town will purchase 100 public parking spaces through the waiver of \$3,000,000 in fees and use tax (\$30,000/space)
 - Town funds will be repaid in future years by the DDA Special Fund to be made whole
- **IREA Credit:** The Town will allow use of up to \$100,000 of existing credits specifically for burying off-site utilities
- **PIF (Public Improvement Fee):** Town will approve a 1% PIF that will be captured by the development





PROPOSED MOTION

“I MOVE TO DIRECT TOWN STAFF TO PREPARE A REDEVELOPMENT AGREEMENT WITH SUNFLOWER DEVELOPMENT GROUP, LLC FOR THE VIEW PROJECT IN CASTLE ROCK, INCLUDING THE INITIAL TERMS AS PRESENTED.”