

RESOLUTION APPROVING THE TAX INCREMENT REVENUE AGREEMENT WITH CRURA – PROPOSED BRICKYARD URBAN RENEWAL PLAN

MAY 20, 2025



BACKGROUND

- The Town has been in negotiations with CD-Acme, LLC regarding the redevelopment of the former Acme Brick Company site at 401 Prairie Hawk Drive.
- To facilitate the redevelopment of the site, the Town is considering the designation of an Urban Renewal Area and approval of an Urban Renewal Plan.
- Among other things, the Plan allocates incremental property tax revenues from taxes levied by the Town.

HOUSE BILL 15-1348 REQUIREMENTS

- Per House Bill 15-1348, as a prerequisite to approval, all urban renewal plans adopted after January 1, 2016, require notification of the governing body of each entity that levies a property tax within the plan area.
- The Castle Rock Urban Renewal Authority (CRURA) and the Town must enter into an agreement addressing the impacts of the plan on the services provided by the Town and the sharing of incremental property tax revenue allocated pursuant to the plan.
- Per the agreement the Town will be consenting to the use of 100% of its incremental property tax revenues for the Brickyard Urban Renewal Plan.



“I MOVE TO APPROVE RESOLUTION NO. 2025-061 AS INTRODUCED BY TITLE.”

“I MOVE TO APPROVE RESOLUTION NO. 2025-061 AS INTRODUCED BY TITLE, WITH THE FOLLOWING CONDITIONS: _____.”

“I MOVE TO CONTINUE RESOLUTION NO. 2025-061 TO THE TOWN COUNCIL MEETING ON _____.”