

PUBLIC HEARING

DISCUSSION & OVERVIEW: THE BRICKYARD AND SPORTS DEVELOPMENT CENTER PROCESS

DAVID L. CORLISS, TOWN MANAGER
MAY 20, 2025



PREVIOUS ACTIONS

THE BRICKYARD AND SPORTS DEVELOPMENT CENTER

Ordinance 2025-007 Amending the Town of Castle Rock's Zone District Map by Approving the Brickyard Planned Development Plan and Zoning Regulations
(Approved First Reading February 4, 2025 / Approved Second Reading February 18 2025)

Ordinance 2025-008 Approving the Brickyard Development Agreement and Vesting a Site-Specific Development Plan Through and Including March 1, 2045
(Approved First Reading February 4, 2025 / Approved Second Reading February 18, 2025)

Resolution 2025-032 Approving the Consolidated Service Plan for Brickyard Metropolitan District Nos. 1-3; and Authorizing the Execution of an Intergovernmental Agreement by and Among the Town of Castle Rock and Said Districts
(Approved March 4, 2025)

BRICKYARD AND NEW TOWN REC CENTER

FUTURE SCHEDULE FOR TOWN COUNCIL CONSIDERATION

**3
JUN**

Meeting of the Castle Rock Urban Renewal Authority (with County and School District appointees)

- 1) Resolution Approving Brickyard Public Finance Agreement

Town Council meeting

- 1) Second reading - Ordinance Approving Brickyard Public Finance Agreement
- 2) Second reading - Ordinance Amending Town Code to authorize sales tax credit for the Brickyard project
- 3) First reading - Ordinance authorizing issuance of Certificates of Participation for Rec Center
- 4) Resolution Approving Rec Center Development Agreement

**17
JUN**

Town Council meeting

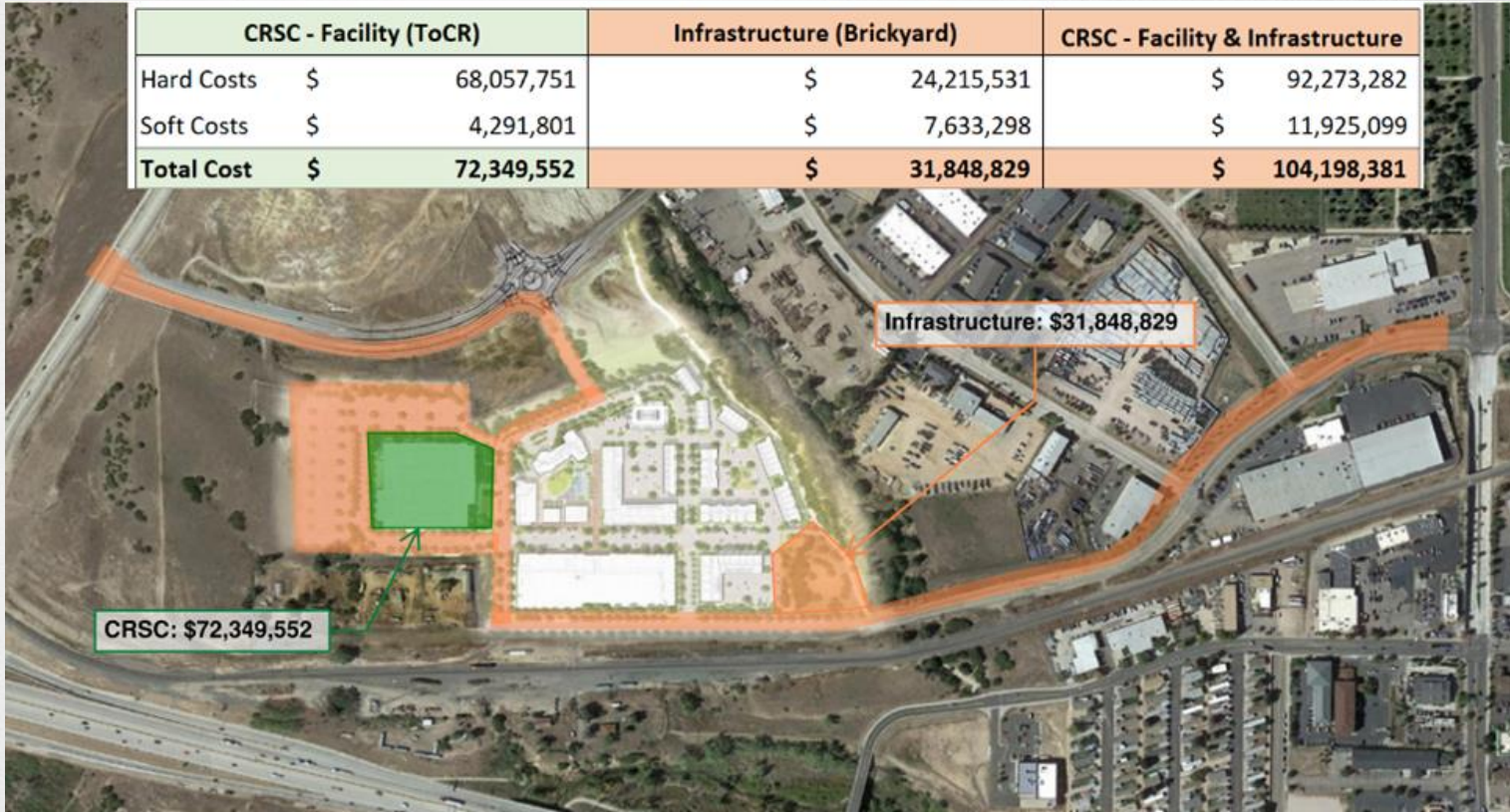
- 1) Second reading - Ordinance Authorizing Issuance of Certificates of Participation for Rec Center

**SUMMER
2025**

Council consideration of Site Development Plan for The Brickyard

FACILITY AND INFRASTRUCTURE COSTS

CRSC - Facility (ToCR)		Infrastructure (Brickyard)		CRSC - Facility & Infrastructure	
Hard Costs	\$ 68,057,751		\$ 24,215,531	\$	92,273,282
Soft Costs	\$ 4,291,801		\$ 7,633,298	\$	11,925,099
Total Cost	\$ 72,349,552		\$ 31,848,829	\$	104,198,381



THE BRICKYARD

TAX INCREMENT REVENUE AGREEMENT

In this public–private partnership, substantial infrastructure improvements are necessary. This project does not happen without public revenue sharing to assist in funding the necessary infrastructure. No TIF means no project.

The Town is sharing 100% of the property tax increment and 60% of the Town sales tax generated on the site. The remaining 40% of the Town sales tax from the site is helping fund the new sports center. The Town is also waiving road and parks impact fees. The Town's URA is asking for all other property taxing entities to share 100% of the property tax increment.

Our analysis of the financial structure of the project is that without public participation the project is not financially feasible, and with the public participation the anticipated developer rate of return is in the single digits.



QUESTIONS?