

Parker Central Area Reinvestment Plan



Parker, Colorado

May 18, 2009



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Parker Central Area Reinvestment Plan

1.0 Introduction

1.1 Preface

This *Parker Central Area Reinvestment Plan* (the “Plan” or the “Reinvestment Plan”) has been prepared by the Parker Authority for Reinvestment (the “Authority”) for the Town of Parker (“Town”). It will be carried out by the Authority, pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “Act”). The administration and implementation of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the Authority.

1.2 Description of Parker Central Area Reinvestment Area

According to the Act, the jurisdictional boundaries of the Authority are the same as the boundaries of the municipality. Additionally, within the municipal boundaries there may be one or more reinvestment areas.

Under the Act, a reinvestment (urban renewal) area is a blighted area, which has been designated as appropriate for an urban renewal project. In each area, conditions of blight, as defined by the Act, must be present and the Town Council must find that “the presence of those conditions of blight impair the public health and safety and impede the sound growth of the Town in order for the Authority to exercise its powers.” Finally, undertakings and activities that



constitute a reinvestment project are implemented to eliminate the conditions of blight.

The *Parker Central Area Reinvestment Plan* (referred to herein as “the Reinvestment Area” or “the Area”) is located in the Town of Parker, Douglas County. The boundaries of the Area generally include properties surrounding the intersection of Parker Road and Mainstreet in Downtown Parker, as delineated on Figure No. 1 and described in the legal description included in Appendix A. The legal description controls the boundary description in case of any conflict. The boundaries of the Area are drawn as narrowly as feasible to accomplish the planning and development objectives of this Plan.

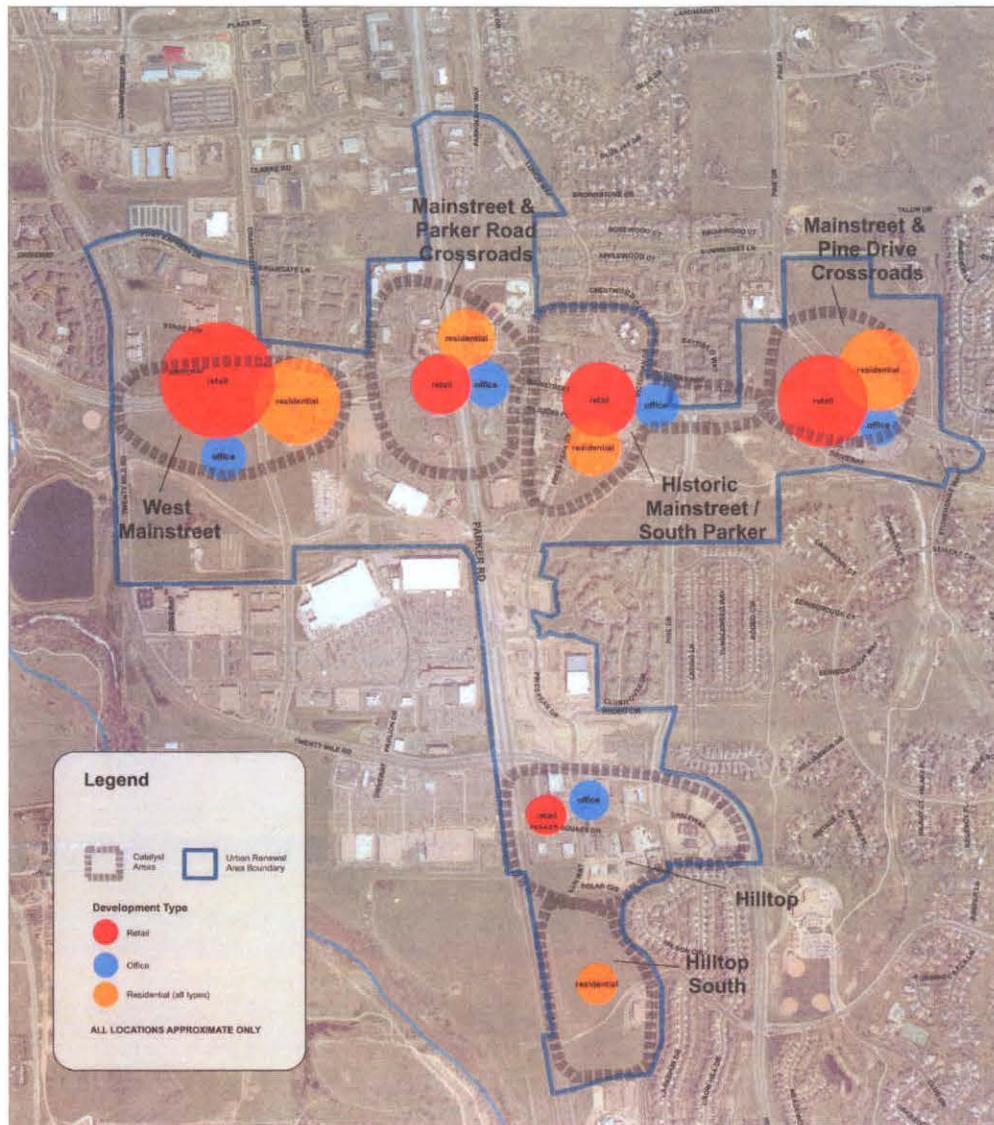
1.2.1 Legal Description

The Area contains approximately 461 acres, more or less, including right-of-ways. A legal description of the Area, prepared by Aztec Consulting, Inc. in Littleton, Colorado is presented in Appendix A of this Plan.

1.2.2 Figure 1, Parker Central Area Reinvestment Plan Concept Map

The Reinvestment Plan Concept Map is presented on the following page.

Figure 1:



Parker Central Area Reinvestment Plan
Concept Map (November 2008)



0.5 Miles





1.3 Purpose of the Plan

The purpose of the *Parker Central Area Reinvestment Plan* is to reduce, eliminate and prevent the spread of blight within the Area by stimulating growth and new investment within the Area boundaries. To accomplish this purpose, the Plan promotes local objectives with respect to appropriate land uses, private investment and public improvements, provided that the delineation of such objectives shall not be construed to require that any particular project necessarily promote all such objectives. Specifically, the Plan promotes an environment which allows for a range of uses and product types as supported by the *Parker 2025 Master Plan: Changes and Choices*, and any subsequent updates, as well as any other relevant policy documents; and, leverages the community's investment in public improvement projects in the Area.

While the principal goal of this urban renewal effort, as required by the Act, is to afford maximum opportunity, consistent with the sound needs of the Town of Parker as a whole, and to develop and rehabilitate the Area by private enterprise, it is not intended to replace the efforts of area business development or marketing organizations.

The rehabilitation and redevelopment of properties within the Area may be accomplished through the demolition and/or improvement of existing structures and infrastructure, attraction of new investment and reinvestment, and prevention of deterioration of properties in the Area. These efforts will involve the Authority and Town Council with participation and cooperation by the private sector.



While the Act authorizes the Authority to undertake zoning and planning activities to regulate land use, maximum densities, and building requirements in the Area, the Authority will not undertake these activities and responsibility for such regulation will remain with the Town. At a minimum, all projects of the Authority within the Area shall comply with all applicable municipal requirements.

1.4 Public Participation

The Plan has been made available to business and property owners located within the Plan boundaries, as well as Parker residents at-large. Input on the Plan's intent was solicited from property owners, residents and business owners from within the Plan area during several meetings held between the months of May and October 2008. Notification of the public hearing was provided to property owners, residents and owners of business concerns at their last known address of record within the Area as required by the Act. Notice of the public hearing to consider the Plan was published in the Douglas County News-Press.

Presentations were also made at public meetings of the Town Council and Planning Commission during the beginning of 2009 to receive comments and input on the process and content presented herein. The Planning Commission reviewed the Plan on May 14, 2009, and recommended adoption of the Plan as being consistent with the *Parker 2025 Master Plan: Changes and Choices*, adopted November 7, 2005, as amended. It is the intent of the Authority and Town Council to provide for public participation in proposed developments and planning efforts, which advance the intent of the Plan. Plans and development proposals submitted for approval by the Authority will continue to be made available to the public in an open meeting format.



As required by the Act, a report outlining the potential impact of the Plan on Douglas County was prepared and submitted along with the Plan document to the County Commissioners of Douglas County not less than 30 days before consideration of its approval. A public hearing was conducted by the Town Council on May 18, 2009, in compliance with the Act. Notice of the public hearing was published in the [newspaper of general circulation] on [date of notice]. Notice of the public hearing was also mailed to all property owners, residents, and owners of business concerns at their last known address at least 30 days prior to the public hearing.



2.0 Definitions

In addition to terms previously defined in the text, the following terms are used in this Plan:

Conditions Survey – means the *Town of Parker Downtown Area Conditions Survey*, completed in February 2008, and updated in January, 2009, that established findings of blight in support of the *Parker Central Area Reinvestment Plan*.

Act – means the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended.

Area or Reinvestment Area – means the Parker Central Area Reinvestment Plan as depicted in **Figure 1** and legally described in **Appendix A**.

Comprehensive Plan – means *Parker 2025 Master Plan: Changes and Choices*, as such plan has been or may be amended from time to time.

Authority – means the Parker Authority for Reinvestment.

Blight Study – means the *Town of Parker Downtown Area Conditions Survey*, prepared by Matrix Design Group, dated February, 2008, and updated in January, 2009, attached hereto as Attachment 1 and incorporated herein by this reference.

Cooperation Agreement – means any agreement between the Authority and Town, one or more special districts, or any public body (the term “public body” being used in this Plan as defined by the Act) respecting action to be taken



pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating public undertakings deemed necessary or appropriate by the Authority under this Plan.

C.R.S. – means the Colorado Revised Statutes, as amended from time to time.

Impact Report – means the *Parker Central Area Reinvestment Plan Douglas County Impact Report* prepared by Leland Consulting Group, dated September 2008, attached hereto as Attachment 2 and incorporated herein by this reference.

Improvement District – means a special district created to make improvements, typically to public space infrastructure, in a given area.

Plan or Reinvestment Plan – means this *Parker Central Area Reinvestment Plan*.

Redevelopment / Development Agreement – means one or more agreements between the Authority and developer(s) and / or property owners or such other individuals or entities as may be determined by the Authority to be necessary or desirable to carry out the purposes of this Plan.

Sales Tax – means the municipal sales tax imposed by the Town on certain transactions.

Study Area – means the geographic territory defined for the Blight Study, the boundaries of which are not coterminous with the Area boundaries and excludes all areas that are outside of the municipal boundaries.



Tax Increment Area – means a portion of the Area designated as a Property Tax and/or Sales Tax Increment Area, as defined and pursuant to the procedures set forth in this Plan.

Town – means the Town of Parker, a municipal corporation of the State of Colorado.

Town Council – means the Town Council of the Town of Parker.

3.0 Blight Conditions and Findings

3.1 Qualifying Conditions

The *Downtown Area Conditions Survey*, dated February 2008, and updated in January, 2009, was completed by Matrix Design Group. It shows the location of qualifying conditions through maps and images and documents the evidence of blight in the Survey Area. The Survey Area included properties within and outside the Town limits.

The legal term “blighted area” describes a wide array of urban problems, which can range from physical deterioration of buildings and the environment, to health, social and economic problems in a particular area. Based on the Conditions Survey completed in connection with the adoption and approval of the Plan, at least five qualifying conditions of blight, as defined in the Act, are present within the proposed Area. Among the 11 qualifying conditions identified in the Act, the following are evident in the Area:

- b) Predominance of defective or inadequate street layout;
- c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;



- d) Deteriorating site or other improvements;
- f) Unusual topography or inadequate public improvements or utilities;
- k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements

As documented in the Survey, 5 of 11 qualifying conditions listed in the Act are present within the Area. The condition, (g) defective or unusual conditions of title rendering the title non-marketable, was not investigated.

3.2 Other Findings

The Area is appropriate for one or more urban renewal projects and other activities authorized by the Act to be undertaken by the Authority.

One or more projects will require the demolition and clearance of certain public improvements and private improvements within the Area as provided in this Plan. Such actions are necessary to eliminate unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare and otherwise remove and prevent the spread of deterioration.

The Authority may exercise all powers authorized to be exercised in the Act and which are necessary, convenient or appropriate to accomplish the objectives of this Plan. It is the intent of this Plan that the Authority exercise all such powers as may now be possessed or hereafter granted for the elimination of qualifying conditions in the Area.

The powers conferred by the Act are for public uses and purposes for which public money may be expended and the police powers exercised and this Plan is



in the public interest and necessity, such finding being a matter of legislative determination by the Town Board.

The Authority may, in its discretion, issue bonds or other obligations as permitted by law.

4.0 Relationship to Local Objectives and Plans

4.1 General Description

Vision Statement

The Parker Central Reinvestment Area will be the center of commerce, industry, living, learning, playing, meeting, arts, events, and entertainment in Parker. Investment and reinvestment initiatives will: embody environmentally-sound building elements; support Smart Growth principles; support higher densities; and, encourage a mix of uses and mixed-use products.

Objective: The objective of the *Parker Central Area Reinvestment Plan* is to alleviate conditions of blight by actively promoting investment and reinvestment in this vital core of the community.

Authority Activities:

As the plan administrator, the Parker Authority for Reinvestment will seek to advance this objective through:

- Assembly of property essential to redevelopment projects;
- Financing of redevelopment projects and critical infrastructure;
- Agreements with private and public partners to undertake redevelopment projects;



The Parker Authority for Reinvestment will work in cooperation with the Town to advance this objective through:

- Investment in the public realm;
- Exploration of opportunities to streamline project approvals and revise regulations which impose unintended barriers to investment;
- Quality development of key publicly-held parcels; and
- Provision of supportive municipal policies and programs;

Priority Public Realm Investments:

- Road improvements with a focus on alternative routes;
- Parking (throughout Area);
- Costs associated with higher intensity uses;
- Plantings and landscaping;
- Utility improvements (including relocation, undergrounding overhead lines, upgrades, and replacement of inadequate infrastructure);
- Building façade improvements;
- Economic development-related initiatives; and
- Other public facilities.

Priority will be placed on projects that: reflect the area's unique heritage and charm; establish a sustainable standard for development; and connect uses, particularly those in east and west Parker.

Additional desired outcomes suggested by the public:

- Elimination of blight in the Reinvestment Area ;
- Job creation;



- Stronger jobs-housing balance;
- Increased sales and property tax base; and
- Superior development quality and character.

4.2 Development and Design Objectives

As explained earlier, input on the Plan’s intent was solicited from property owners, residents and business owners during several meetings held between the months of May and October 2008. Among those elements defined by participants were development and design objectives which investment and reinvestment in the Area need advanced. These include the following:

Development and Design Objectives and Goals:

Diversity in Land Use

- Develop places to live, work, play, learn, shop, ride (bike, bus, rail)
- Improve the relationship between land uses

Sustainability

- Pursue economic, physical, environmentally sustainable development within the area

Fiscal Prudence

- Ensure public funds are used in a fiscally prudent manner

Economic Stability and Growth

- Stabilize existing development
- Attract small and big businesses (local, regional, national)



- Attract local and region-serving uses
- Attract businesses that fill service “gaps” = stop leakage
- Create a business environment that supports primary jobs
- Stimulate development of vacant land

Preserve Community Character

- Retain elements that reflect community’s history
- Pursue park space
- Be sensitive to our history
- Enhance and establish gateway areas (branding)

Improved Transportation and Infrastructure

- Provide multiple ways for people to access the area
- Enhance Infrastructure Capacity
- Develop transit “supportive” projects

4.3 Development Opportunities—Catalyst Projects

A key concept associated with implementation of the Plan is targeted investment that will serve to catalyze development throughout the Area and fund future public improvements. The aggregate impact of potential investment within the Area is reflected in the Impact Report, which is incorporated into this Plan by reference. A description of targeted investment areas are presented below:

Catalyst Investment Areas (as shown in Figure 1, page 5):

West Mainstreet

Uses within the West Mainstreet catalyst investment area will be transit-supportive within a variety of mixed-use environments which integrate office, residential, retail and public spaces. Retail offerings that are currently not



available in Parker will be encouraged so as not to compete, but rather complement the local market. Parking structures and transit facilities will anchor future developments. West Mainstreet will be a destination for local and regional retail patrons and host to a variety of employers.

Mainstreet & Parker Road

Uses within the Mainstreet & Parker Road catalyst investment area will be developed at a greater density, and oriented towards the center of this critical community gateway. Buildings will be brought to the street edge and pedestrian connections improved with the goal of connecting uses east and west of Parker Road. Signage and building form will serve to connect uses in the area to historic downtown and public spaces beyond. Design standards will encourage greater contiguity among uses located from Pine Drive to 20-Mile Road along Mainstreet. Capital investments which will be investigated in this catalyst area will include reconstruction of the Mainstreet and Parker Road intersection with the goal of making the connection between east and west Mainstreet more pedestrian friendly.

Historic Mainstreet & Historic Parker South (now a combined area)

Uses within the Historic Mainstreet & Historic Parker South catalyst investment area will demonstrate sensitivity to the community's history. Public parking facilities (surface and structured) will serve as a major anchor to existing and future land uses. Signage and pedestrian connections between parking areas and land uses will be a priority public investment. Buildings will be 3 to 4 stories in height in order to properly frame the existing Mainstreet context, Buildings should be 2-3 stories in Historic Parker South and 2-4 stories on locations not adjacent to Mainstreet, while remaining sensitive to existing uses. Other public



improvements will include public art and landscaping along the Sulphur Gulch trail and passive and active public gathering places.

Mainstreet & Pine Drive

Uses within the Mainstreet & Pine Drive catalyst investment area will be vertically and horizontally-integrated with office and residential over and adjacent to retail. Traffic counts are expected to increase with the continued expansion of hospital medical professional uses to the north and increasing residential development to the east. The focus should be on neighborhood-serving retail and mixed use, designs that connect both sides of Pine Drive and gateway elements that connect the area to Mainstreet and Old Town Parker to the west.

Hilltop

Uses within the Hilltop catalyst investment area will include a mix of small to moderate size office and retail uses, flanked by supporting residential. The area could be developed and promoted as a lower-cost business environment for non-hospital medical-related and start-up businesses. Public investment will be required to improve property access and aesthetic appeal. Through consistent landscaping, business materials and signage, the Hilltop area could eventually have a recognized “business address” in the market.

Hilltop South

Uses within the Hilltop South catalyst investment area will be primarily residential in character and will be interconnected to support commercial and office development in the Hilltop catalyst investment area. Given its proximity to existing established residential areas, new product could include a variety of zero-lot, patio home or similar compact ownership uses.



4.4 Relationship to Master Plan

A general plan for the Town, known as the *Parker 2025 Master Plan: Changes and Choices*, was adopted in November 2005 and amended in August 2006, March 2007 and January, 2009. The Authority, with the cooperation of the Town, private enterprise and other public bodies, will undertake projects and activities described in this Plan in order to eliminate the conditions of blight identified herein while implementing the goals and objectives of the *Parker 2025 Master Plan: Changes and Choice*. Specific elements of the *Master Plan* which this Plan advances, include the following (taken verbatim).

Housing and Neighborhoods - Page 8.6

Applicable Goals and Strategies

3. Encourage housing development that provides for 'live, work and play' relationships as a way to reduce traffic congestion, encourage economic expansion and increase overall quality of life for our residents.
 - 3.A. Encourage a variety of housing densities in close proximity to employment centers along the E-470 Corridor, within our downtown core, around commercial areas and near transit centers.



3.B. Encourage multi-family housing units within mixed-use buildings, where appropriate.

5. Increase the homeownership rate with an emphasis on creating opportunities for all income levels.

5.A. Encourage single-family attached and detached homes within a wide range of prices.

Jobs and Economic Vitality - Page 9.9 – 9.10

Applicable Goals and Strategies

2. Encourage and support a high level of diverse, quality retail and services, with an emphasis on local businesses that contribute to Parker’s sales and property tax base so that needed infrastructure, physical amenities, services and the expansion of such services are provided.

2.A. Nurture and support established businesses and ensure adequate opportunities for future and expanded commercial activity within designated areas of town, as specified on the General Land Use Plan.

2.D. Pursue incentive programs to promote and encourage small, unique businesses.

3. Promote the continued development of higher education campuses within Parker.



- 3.A. Support public and private partnerships to develop higher educational opportunities within the Town.

- 4. Create a vibrant, unique downtown as a 'destination' for Parker.
 - 4.A. Promote a wide spectrum of mixed-uses to include cultural/entertainment, residential, office and retail/services that provide a unique, local flavor and encourage a pedestrian environment.

- 6. Sustain the long-term economic well being of the Town and its citizens through redevelopment and revitalization efforts.
 - 6.A. Encourage and support the quality renovation and reuse of under-utilized parcels and buildings.

 - 6.B. Develop incentive programs to facilitate redevelopment and revitalization efforts.

Transportation - Page 10.15

Applicable Goals and Strategies

- 3. Promote, encourage and actively participate in the development of transit service that serves the local needs of our community as well as provides safe and convenient access to the regional public transportation system.



- 3.A. Continue to work with RTD and neighboring jurisdictions to develop a Bus Rapid Transit (BRT) system along a dedicated lane adjacent to Mainstreet from downtown Parker to Lone Tree’s RidgeGate development.

- 3.E. Integrate transit improvements and pedestrian access to transit stops into new development.

Public Services and Facilities - Page 11.16

Applicable Goals and Strategies

- 1. Provide sustainable and reliable public services to Town residents, businesses and visitors in an efficient and effective manner.
 - 1.J. Metropolitan and Special Districts - Promote special districts that are fiscally and operationally sustainable.

Natural Resource Protection - Page 12.4 – 12.5

Applicable Goals and Strategies

- 2. Locate development in areas free of environmental hazards and constraints.

- 3. Promote local and regional efforts to improve air quality.
 - 3.C. Encourage development patterns that reduce the vehicle miles traveled by residents and support alternative modes of transportation as an option.



History, Arts and Culture - Page 14.4

Applicable Goals and Strategies

1. Preserve Parker’s rich historic heritage as a way to strengthen our small town feel.

1.D. Foster economic vitality through preservation and / or adaptive rehabilitation of historic properties.

3. Continue to support cultural amenities and community events as an important contributor to our small town feel.

3.A. Support the development of a downtown cultural/ performing arts complex.

4.5 Development Standards

All development in the Plan Area shall conform to the *Parker 2025 Master Plan: Changes and Choices*, and any subsequent updates, as well as any site-specific zoning or policy documents which might impact properties in the Area, including the International Building Codes, and applicable design standards, all as in effect and as may be amended from time to time.

In conformance with the Act and the Plan, the Authority may adopt additional (higher) design standards and other requirements applicable to projects undertaken by the Authority in the Area. Unless otherwise approved by the



Town Council, any such standards and requirements adopted by the Authority shall, at a minimum, be consistent with all other policies and regulations.

5.0 Authorized Urban Renewal Undertakings and Activities

It is the intent of the Authority to provide incentives to stimulate private investment in cooperation with property owners and other affected parties in order to accomplish its objectives. Public-private partnerships and other forms of cooperative development will be key to the Authority's strategy for preventing the spread of blight and eliminating existing blighting conditions.

5.1 Public Improvements and Facilities

The Authority may undertake actions to make the Area more attractive for private investment. The Authority may, or cause others to, install, construct, and reconstruct any public improvements in the Area, including, without limitation, streets, sidewalks, underground utility and service facilities, streetscapes, pedestrian corridors, and parking facilities. The Authority may also, or cause others to, install, construct and reconstruct any other authorized improvements in the Area, including, without limitation, other authorized undertakings or improvements for the purpose of promoting the objectives of this Plan and the Act.

Public projects are intended to stimulate (directly and indirectly) private sector investment in and around the Area. The combination of public and private investment will assist in the investment and conversion of the Area into a viable commercial, employment and mixed-use sub-area supported by multiple forms of transportation and public spaces contributing to increased property and sales taxes.



5.3 Property Acquisition and Land Assemblage

Pursuant to the Statute (31-25-105 and 31-25-105.5) the Authority may acquire property by negotiation or any other method authorized by the Act, including purchase, lease, option, gift, grant, bequest, devise, or condemnation. Eminent domain may be employed provided the Authority first complies with the requirements of all applicable laws. The Authority may also temporarily operate, manage and maintain property acquired in the Area. Such property shall be under the management and control of the Authority and may be rented or leased pending its disposition for redevelopment.

5.4 Relocation Assistance

If the acquisition of real property by the Authority results in the relocation of individuals, families, or business concerns, the Authority shall adopt a relocation plan in conformance with the Act and consistent with specific objectives which will be identified in that plan.

5.4.1 Mitigate Inconvenience and Expense

Development of any relocation program for the Area will be designed to mitigate the inconvenience and expense of individuals, families and business concerns that may be displaced by acquisition of property by the Authority.

5.4.2 Information Program



Any relocation program will be accompanied by an information program to keep all affected parties advised of relocation activities on a continuing basis and to encourage all such parties to keep the Authority informed of their needs and requirements.

5.5 Demolition, Clearance, and Site Preparation

The Authority is authorized to demolish and clear buildings, structures and other improvements from property in the Area. Additionally, development activities consistent with this Plan, including but not limited to development or cooperation agreements, may require such demolition and clearance to eliminate unhealthy, unsanitary, and unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of deterioration.

With respect to property acquired by the Authority, it may demolish and clear, or contract to demolish and clear, those buildings, structures and other improvements from property pursuant to this Plan, if in the judgment of the Authority such buildings, structures and other improvements cannot be rehabilitated in accordance with this Plan. The Authority may also undertake such additional site preparation activities, as it deems necessary, to facilitate the disposition and development of such property.

5.6 Property Disposition

The Authority may sell, lease, or otherwise transfer real property or any interest in real property subject to covenants, conditions and restrictions, including architectural and design controls, time restrictions on development, and building requirements, as it deems necessary to develop such property. Real property or interests in real property may be sold, leased or otherwise transferred for uses in



accordance with the Act and this Plan. All property and interest in real estate acquired by the Authority in the Area that is not dedicated or transferred to public entities, shall be sold or otherwise disposed of for redevelopment in accordance with the provision of this Plan and the Act.

5.7 Redevelopment and Rehabilitation Actions

Redevelopment and rehabilitation actions within the Area may include such undertakings and activities as are in accordance with this Plan and the Act, including without limitation: demolition and removal of buildings and improvements as set forth herein; installation, construction and reconstruction of public improvements as set forth herein; elimination of unhealthful, unsanitary or unsafe conditions; elimination of obsolete or other uses detrimental to the public welfare; prevention of the spread of deterioration; and, provision of land for needed public facilities. The Authority may enter into agreements with private parties or public entities to provide assistance or undertake all other actions authorized by the Act or other applicable law to redevelop and rehabilitate the Area.

5.8 Redevelopment Agreements

The Authority is authorized to enter into Redevelopment Agreements or other contracts with developer(s) or property owners or such other individuals or entities as are determined by the Authority to be necessary or desirable to carry out the purposes of this Plan. Such Redevelopment Agreements, or other contracts, may contain such terms and provisions as shall be deemed necessary



or appropriate by the Authority for the purpose of undertaking the activities contemplated by this Plan and the Act, and may further provide for such undertakings by the Authority, including financial assistance, as may be necessary for the achievement of the objectives of this Plan or as may otherwise be authorized by the Act.

6.0 Project Financing

6.1 Public Investment Objective

It is the intent of the Plan that the public sector plays a significant role in reinvestment efforts -- as a strategic partner. However, experience has proven that a critical component to the success of any reinvestment strategy is participation by both the public and private sectors. Leveraging of resources will be key as no one entity, either public or private, has sufficient resources alone to sustain a long-term improvement effort.

6.2 Project Revenues

Tax Increment Financing

The Plan contemplates that a primary method of financing projects will be through the use of Tax Increment Financing (TIF) revenue, including 100 percent of the property tax collected, as authorized by the Act. The Town Council may allocate municipal sales tax increments when the Parker Authority for Reinvestment submits a financing plan outlining the proposed amounts and purpose for which the municipal sales tax increments are to be used. Upon



Town Council approval, the municipal sales tax increment will be allocated and distributed in accordance with the tax increment financing provisions of Section 31-25-107 (9), C.R.S., which is by this reference incorporated herein as if set forth in its entirety.

All property and such sales taxes as authorized by the Town Council collected within the Area, by or for the benefit of any public body, shall be divided for a period not to exceed 25 years as follows:

- a) That portion of the property taxes which are produced by the levy at the rate fixed each year by or for each such public body upon the valuation for assessment of taxable property in the Area last certified prior to the effective date of approval of the Plan, or as to an area later added to the Area, the effective date of the modification of the Plan or that portion of municipal sales tax collected within the boundaries of said Area in the twelve-month period ending on the last day of the month prior to the effective date of approval of the Plan, or both such portions, shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.

- b) That portion of said property taxes or all or any portion of said sales taxes as authorized by the Town Council, or both, in excess of such amounts in subparagraph (a) shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by (whether funded, refunded, assumed or otherwise) the Authority for financing or refinancing, in whole or in part, the project within the Area. Any excess municipal sales tax collections



not allocated pursuant to this subparagraph shall be paid into the funds of the municipality.

- c) The portion of taxes described in subparagraph (b) may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances, and indebtedness.
- d) The Town and the Authority may enter into agreements with other public bodies and private parties to provide financial assistance in support of development projects consistent with this Plan as may be more fully set forth in the provisions of such agreements. Existing agreements between the Town and private parties that are consistent with this Plan are intended to remain in full force and effect.

6.3 Other Financing Mechanisms

As this Plan is designed to provide for the use of tax increment financing as only one tool to facilitate investment and reinvestment within the Area, it is the Authority's intent to making a variety of strategies and mechanisms available which are financial, physical, market and organizational in nature. Given the obstacles associated with development and redevelopment, the Authority recognizes that it is imperative that solutions and resources be put in place that are comprehensive, flexible and creative.

Creation of special districts or other financing districts to serve as supplemental funding sources will be considered. The Authority may finance undertakings pursuant to this Plan by any method authorized under the Act or any other



applicable law, including without limitation, the following: issuance of notes and bonds in an amount sufficient to finance all or part of this Plan; borrowing of funds and creation of indebtedness; advance and reimbursement agreements; federal or state loans or grants; interest income; annual appropriation agreements; agreements with public or private entities; and loans, advances and grants from any other available sources. The principal, interest, costs and fees on any indebtedness are to be paid for with any lawfully available funds of the Authority.

Debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created. The Authority is not a district as defined by TABOR, Article X, Section 20 of the Colorado Constitution. Therefore, TABOR does not limit the debt options of an authority in Colorado.

6.4 Participating Interest in Projects

The Authority may require a participating interest in private development projects for which it provides financial assistance. Public assistance is frequently needed for redevelopment projects in order to fill the gap between traditional equity and debt financing and additional costs of a redevelopment project. In the event the project generates revenues at or greater than market return, the public should share in the success of the project. The terms of the participating interest will be specified in the applicable Redevelopment Agreement at a level and on terms appropriate for each project.

7.0 Changes and Minor Variations from Adopted Plan

7.1 Reinvestment Plan Review Process

The review process for the Plan is intended to provide a mechanism to allow those parties responsible for implementing key projects to periodically evaluate its effectiveness and make adjustments to ensure efficiency in implementing the recommended activities.

The following steps are intended to serve as a guide for Plan review:

- a) The Authority may propose modifications, and the Town Council may make such modifications as may be necessary provided they are consistent with the *Parker2025 Master Plan: Changes and Choices*, and any subsequent updates, as well as the Act.
- b) The Authority, property and business owners, and Staff operating in support of the Authority may develop modifications from suggestions.
- c) A series of joint workshops may be held by and between the Authority and property and business owners to direct and review the development of Plan modifications.

7.2 Changes in the Approved Plan

This Plan may be modified pursuant to the provisions of the Act governing such modification, including Section 31-25-107 thereof, as the same may be amended from time to time.

7.3 Cooperation Agreements



For the purpose of this Plan, the Authority may enter into one or more Cooperation Agreements with the Town or other public bodies pursuant to the Act. Such cooperation agreements may include, without limitation agreements regarding the planning or implementation of this Plan and its projects, programs, and /or, public works operations or activities which the Authority, the Town or such other public body is otherwise empowered to undertake. Activities may also include agreements respecting the financing, installation, construction and reconstruction of public improvements, utility line relocation, storm water detention, environmental remediation, landscaping and/or other eligible improvements within the Area.

The Town and Authority recognize the need to cooperate in the implementation of this Plan for, but not limited to, such items as project financing and administration of the construction of public improvements. This paragraph shall not be construed to require any particular form of cooperation.



Parker Central Area Reinvestment Plan

Parker, Colorado

Appendix A

LEGAL DESCRIPTION

A PARCEL OF LAND BEING LOCATED IN SECTIONS 15, 22, 23, AND 27, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF TRACT I, PARKER NORTH, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 247647 IN THE RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE, SAID POINT BEING ON THE NORTHERLY RIGHT-OF-WAY LINE OF LONGS WAY;

THENCE EASTERLY AND SOUTHEASTERLY ALONG THE NORTHERLY AND NORTHEASTERLY LINE OF SAID TRACT I TO THE NORTHERLY LINE OF SAID SECTION 22;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID SECTION 22 TO THE NORTHWEST CORNER OF TOWN & COUNTRY VILLAGE SUBDIVISION FILING NO. 1, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 302580 IN SAID RECORDS;

THENCE SOUTHERLY ALONG THE WESTERLY LINES OF TRACT A, SAID TOWN & COUNTRY VILLAGE SUBDIVISION FILING NO. 1 TO THE NORTHERLY RIGHT-OF-WAY LINE OF VICTORIAN DRIVE, FORMERLY KNOWN AS PARKER CIRCLE, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF TRACT A;

THENCE EASTERLY ALONG THE NORTHERLY RIGHT-OF-WAY LINES OF VICTORIAN DRIVE THE FOLLOWING (3) COURSES:

1. NORTHEASTERLY AND EASTERLY TO THE SOUTHEAST CORNER OF TRACT B, SAID TOWN & COUNTRY VILLAGE SUBDIVISION FILING NO. 1;
2. SOUTHEASTERLY TO THE NORTHWEST CORNER OF TRACT A, TOWN & COUNTRY VILLAGE SUBDIVISION FILING NO. 4, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 309643 IN SAID RECORDS;



3. SOUTHEASTERLY AND SOUTHWESTERLY TO THE NORTHWEST CORNER OF LOT 1, PARKER CENTRAL AREA FILING NO. 1, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 306437 IN SAID RECORDS;

THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF SAID LOT 1, SAID POINT ALSO BEING A SOUTHWESTERLY CORNER OF TRACT A, SAID TOWN & COUNTRY VILLAGE SUBDIVISION FILING NO. 4;

THENCE EASTERLY ALONG THE SOUTHERLY LINES OF SAID TRACT A TO THE SOUTHEAST CORNER OF SAID TRACT A, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 2, MAINSTREET & PINE MARKETPLACE, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2008000984 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 2 AND ALONG THE WESTERLY LINE OF LOT 3 SAID MAINSTREET & PINE MARKETPLACE TO THE NORTHWEST CORNER OF SAID LOT 3;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 3 AND ALONG THE NORTHERLY LINE OF LOT 4 SAID MAINSTREET & PINE MARKETPLACE TO THE NORTHEAST CORNER OF SAID LOT 4;

THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 4 TO THE INTERSECTION OF SAID LINE WITH A LINE PARALLEL WITH AND 70.00 FEET EASTERLY FROM THE WESTERLY LINE OF SAID SECTION 23;

THENCE NORTHERLY ACROSS PINE DRIVE ALONG SAID PARALLEL LINE TO THE NORTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED UNDER RECEPTION NO. 2005119984 IN SAID RECORDS;

THENCE EASTERLY, SOUTHERLY, AND EASTERLY ALONG THE NORTHERLY LINES OF SAID PARCEL TO THE EASTERLY LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 23;

THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO THE SOUTHWEST CORNER OF TRACT A, PARKER VISTA SUBDIVISION FILING NO. 1, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 9418209 IN SAID RECORDS;

THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINES OF SAID TRACT A TO THE MOST WESTERLY CORNER OF THAT PARCEL OF LAND DESCRIBED AS PARCEL 9 IN DEED TO THE TOWN OF PARKER RECORDED IN BOOK 1894 AT PAGE 1510 IN SAID RECORDS.



THENCE SOUTHEASTERLY ACROSS MAINSTREET TO THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF STONEHENGE WAY WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF MAINSTREET, SAID POINT BEING A NORTHERLY CORNER OF TRACT B, ROWLEY DOWNS, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 145047 IN SAID RECORDS;

THENCE SOUTHWESTERLY AND WESTERLY ALONG THE NORTHWESTERLY LINE OF SAID TRACT B TO THE NORTHWEST CORNER OF SAID TRACT B;

THENCE WESTERLY ACROSS STONEHENGE WAY TO THE MOST EASTERLY CORNER OF LOT 2, PARKER TOWN HALL, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 01033411 IN SAID RECORDS;

THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER OF SAID LOT 2;

THENCE NORTHWESTERLY AND WESTERLY ALONG THE SOUTHERLY LINES OF SAID LOT 2 TO THE WESTERLY LINE OF SAID SECTION 23;

THENCE SOUTHERLY ALONG SAID WESTERLY LINE TO THE EAST QUARTER CORNER OF SAID SECTION 22;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22 TO THE NORTHWEST CORNER OF LOT 3, PARKER HILLTOP PLAZA FILING NO. 1, 1ST AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 01009754 IN SAID RECORDS;

THENCE SOUTHWESTERLY ALONG THE WESTERLY LINES OF SAID LOT 3 TO THE NORTHERLY LINE OF LOT 1, PARKER HILLTOP TOWN SQUARE – 1ST AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2008024417 IN SAID RECORDS;

THENCE SOUTHEASTERLY, SOUTHERLY, AND NORTHWESTERLY ALONG THE NORTHERLY, EASTERLY, AND SOUTHERLY LINES OF SAID LOT 1 AND LOT 2 SAID PARKER HILLTOP TOWN SQUARE – 1ST AMENDMENT TO THE SOUTHWEST CORNER OF SAID LOT 2;

THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF PIKES PEAK DRIVE TO THE MOST NORTHERLY CORNER OF TRACT C, SAID PARKER HILLTOP TOWN SQUARE – 1ST AMENDMENT;

THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID TRACT C TO THE MOST SOUTHERLY CORNER OF SAID TRACT C;

THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF PIKES PEAK DRIVE TO THE NORTHERLY LINE OF TRACT A SAID PARKER HILLTOP TOWN SQUARE – 1ST AMENDMENT;



THENCE EASTERLY ALONG THE NORTHERLY LINES OF SAID TRACT A TO THE MOST EASTERLY CORNER OF SAID TRACT A;

THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF LOT 7 SAID PARKER HILLTOP TOWN SQUARE – 1ST AMENDMENT TO THE NORTHEAST CORNER OF SAID LOT 7;

THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LOT 7 TO THE INTERSECTION OF SAID EASTERLY LINE WITH THE NORTHERLY LINE OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 22;

THENCE EASTERLY ALONG SAID NORTHERLY LINE TO THE INTERSECTION OF SAID NORTHERLY LINE WITH THE NORTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY LINE OF PINE DRIVE;

THENCE SOUTHWESTERLY ALONG SAID NORTHERLY EXTENSION AND SAID EASTERLY RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF TRACT D, MEADS CROSSING AMENDMENT NO. 1, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 9411024 IN SAID RECORDS;

THENCE CONTINUING SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO THE SOUTHWEST CORNER OF SAID TRACT D;

THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID TRACT D TO THE SOUTHEAST CORNER OF SAID TRACT D;

THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF TRACT B SAID MEADS CROSSING AMENDMENT NO. 1 TO THE MOST NORTHERLY CORNER OF TRACT A SAID MEADS CROSSING AMENDMENT NO. 1;

THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID TRACT A TO THE INTERSECTION OF SAID WESTERLY LINE WITH THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF RAMPART STATION FILING NO. 1 AMENDMENT NO. 2, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 9557831 IN SAID RECORDS;

THENCE WESTERLY ACROSS HILLTOP ROAD AND ALONG SAID NORTHERLY LINE TO THE EASTERLY RIGHT-OF-WAY LINE OF PINE DRIVE;

THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINES OF PINE DRIVE THE FOLLOWING (3) COURSES:

1. SOUTHWESTERLY, SOUTHERLY, AND SOUTHEASTERLY ALONG THE WESTERLY LINE OF TRACT E SAID RAMPART STATION FILING NO. 1 AMENDMENT NO. 2 TO THE NORTHWEST CORNER OF TALLMAN DRIVE;



2. SOUTHEASTERLY ACROSS TALLMAN DRIVE TO THE SOUTHWEST CORNER OF SAID TALLMAN DRIVE;
3. SOUTHERLY AND SOUTHWESTERLY ALONG THE WESTERLY LINE OF TRACT D SAID RAMPART STATION FILING NO. 1 AMENDMENT NO. 2 TO THE INTERSECTION OF SAID EASTERLY RIGHT-OF-WAY LINE WITH THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 1, BLOCK 1, RAMPART STATION FILING NO. 1, 1ST AMENDMENT;

THENCE WESTERLY ACROSS PINE DRIVE ALONG SAID EASTERLY EXTENSION AND ALONG THE NORTHERLY LINES OF SAID LOT 1 AND THE WESTERLY EXTENSION OF SAID NORTHERLY LINE TO THE INTERSECTION OF SAID WESTERLY EXTENSION WITH THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD;

THENCE NORTHERLY ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD TO THE SOUTHERLY LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 27;

THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO THE CENTERLINE OF SOUTH PARKER ROAD;

THENCE NORTHERLY ALONG SAID CENTERLINE TO THE SOUTHERLY LINE OF SAID SECTION 22;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE TO THE SOUTHEAST CORNER OF LOT 1, FLATAIRES MARKETCENTER, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2002112467 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 1 AND ALONG THE EASTERLY LINE OF LOT 2 SAID FLATAIRES MARKETCENTER TO THE SOUTHEAST CORNER OF THAT PARCEL OF LAND CONVEYED TO THE TOWN OF PARKER FOR TWENTY MILE ROAD AND DESCRIBED AS EXHIBIT A IN DEED RECORDED IN BOOK 1653 AT PAGE 1118 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID PARCEL TO THE NORTHEAST CORNER OF SAID PARCEL, SAID POINT BEING ON THE EASTERLY LINE OF LOT 10 PARKER HILLTOP TOWN SQUARE, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2006078783 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 10 TO THE SOUTHEAST CORNER OF LOT 3A, PARKER PAVILIONS FILING NO. 1, FOURTH AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2004004061 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 3A TO THE SOUTHEAST CORNER OF LOT 2, PARKER PAVILIONS FILING NO. 1, SECOND



AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 01066463 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 2 TO THE NORTHEAST CORNER OF SAID LOT 2;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 2 AND ALONG THE NORTHERLY LINES OF LOT 1 AND TRACT D SAID PARKER PAVILIONS FILING NO. 1, SECOND AMENDMENT TO THE NORTHWEST CORNER OF SAID TRACT D;

THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID TRACT D AND ALONG THE WESTERLY LINE OF SAID LOT 1 TO THE INTERSECTION OF SAID WESTERLY LINE WITH THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF LOTS 1A AND 1C, PARKER VALLEY CENTER FILING NO. 1, FIRST AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 01098153 IN SAID RECORDS;

THENCE ACROSS DRANSFELDT ROAD WESTERLY ALONG SAID EASTERLY EXTENSION AND SAID NORTHERLY LINE TO THE NORTHWEST CORNER OF SAID LOT 1A;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOTS 2 AND 7, PARKER VALLEY CENTER FILING NO. 1, SIXTH AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 01098153 IN SAID RECORDS, AND ALONG THE WESTERLY EXTENSION OF SAID NORTHERLY LINE TO THE INTERSECTION OF SAID NORTHERLY LINE WITH THE WESTERLY RIGHT-OF-WAY LINE OF TWENTY MILE ROAD;

THENCE NORTHERLY ALONG THE WESTERLY RIGHT-OF-WAY LINES OF TWENTY MILE ROAD THE FOLLOWING (3) COURSES:

1. NORTHERLY ALONG THE WESTERLY LINES OF THAT PARCEL DESCRIBED IN DEED RECORDED IN BOOK 2297 AT PAGE 693 IN SAID RECORDS TO THE NORTHERLY TERMINUS OF THAT COURSE IN SAID DEED DESCRIBED AS LINE L4 BEARING
N 01°05'52" W 469.69';
2. NORTHERLY ACROSS MAINSTREET TO THE SOUTHWEST CORNER OF TRACT C, TWENTY MILE VILLAGE, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 9658476 IN SAID RECORDS;
3. NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID TRACT C TO THE INTERSECTION OF SAID WESTERLY LINE WITH THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 3, BLOCK 1, TWENTY MILE VILLAGE FILING NO. 2, 7TH AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2006052505 IN SAID RECORDS;



THENCE NORTHEASTERLY ACROSS TWENTY MILE ROAD AND ALONG SAID WESTERLY EXTENSION TO THE SOUTHWEST CORNER OF SAID LOT 3;

THENCE EASTERLY ALONG THE NORTHERLY RIGHT-OF-WAY LINES OF PONY EXPRESS DRIVE THE FOLLOWING (3) COURSES:

1. NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3 TO THE SOUTHWEST CORNER OF LOT 4, BLOCK 1, TWENTY MILE VILLAGE FILING NO. 2, 1ST AMENDMENT, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 9875842 IN SAID RECORDS;
2. EASTERLY ALONG THE SOUTHERLY LINES OF SAID LOT 4 TO THE SOUTHWEST CORNER OF LOT 5, BLOCK 1, SAID TWENTY MILE VILLAGE FILING NO. 2, 1ST AMENDMENT;
3. SOUTHEASTERLY ALONG THE SOUTHERLY LINES OF SAID LOT 5 TO THE SOUTHEAST CORNER OF SAID LOT 5;

THENCE EASTERLY ACROSS DRANSFELDT ROAD ALONG THE EASTERLY EXTENSION OF SAID SOUTHERLY LINE OF LOT 5 TO THE INTERSECTION OF SAID EASTERLY EXTENSION WITH THE EASTERLY RIGHT-OF-WAY LINE OF DRANSFELDT ROAD, SAID LINE ALSO BEING THE WESTERLY LINE OF LOT 1, BLOCK 1, ECHELON AT TWENTY MILE PROPERTY FILING NO. 1, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 99056250 IN SAID RECORDS;

THENCE SOUTHERLY ALONG SAID WESTERLY LINE TO THE SOUTHWEST CORNER OF SAID LOT 1;

THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF SAID LOT 1;

THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 1 TO THE NORTHWEST CORNER OF LOT 1, PARKER CROSSROADS FILING NO. 3, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2006011236 IN SAID RECORDS;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1 TO THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH PARKER ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINES OF SOUTH PARKER ROAD THE FOLLOWING (3) COURSES:

1. NORTHWESTERLY TO THE SOUTHEAST CORNER OF LOT 1, MCCLINTOCK II SUBDIVISION, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 9128358 IN SAID RECORDS;

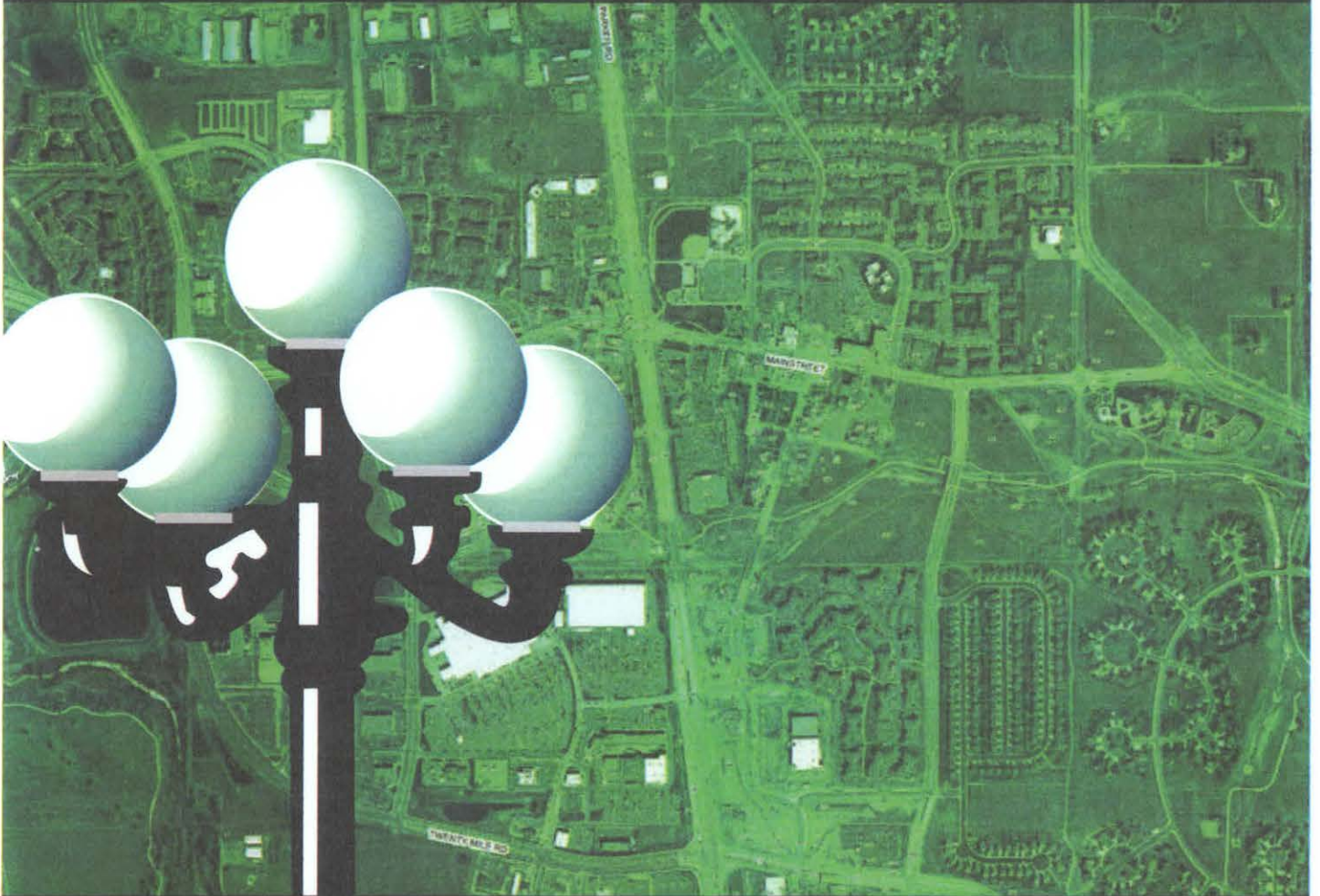


2. NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF LOT 2, PARKER DOWNS FILING NO. 3, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 9251062 IN SAID RECORDS;
3. NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT 2 AND ALONG THE EASTERLY LINE OF LOT 1 SAID PARKER DOWNS FILING NO. 3 TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE NORTHEASTERLY ACROSS SOUTH PARKER ROAD TO THE **POINT OF BEGINNING.**

ATTACHMENT 1 – Downtown Area Conditions Survey

Town of Parker Downtown Area Conditions Survey



Prepared for:
The Parker Authority for Reinvestment

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Section 1: Survey Overview

The Parker Downtown Area Conditions Survey (“Survey”) is an examination and analysis of various conditions found within a defined geographic area to determine if the area qualifies as “blighted” within the meaning of Colorado Urban Renewal law.

The Survey is a necessary step if urban renewal, as defined and authorized by Colorado statutes, is to be used as a tool by the Town of Parker (“Town”) to remedy and prevent conditions of blight. The findings and conclusions presented in this report are intended to assist the Town in making a final determination as to whether the Survey Area qualifies as blighted and, consequently, the feasibility and appropriateness of using urban renewal as a reinvestment tool.

To conduct the Survey and prepare the Survey report, the Town of Parker retained the services of Denver-based consulting firm Matrix Design Group, which specializes in urban planning, environmental, engineering, and infrastructure design services. Matrix Design Group was commissioned by the Town to prepare the Survey on August 9, 2007.

The general methodology for the Survey was as follows: First, the specific geographic territory (“Survey Area”) to be evaluated was determined by the Town. Next, general information about the Survey Area was gathered, such as right-of-way and parcel boundaries, aerial photography, etc. The Survey Area was then evaluated for evidence of blight through two means: a thorough field reconnaissance of the Survey Area to document observed physical conditions of blight, and a data collection effort to gather information about blight factors that are not visually observable. The Survey results were then categorized and analyzed as to their applicability to the blight factors outlined in the Colorado Urban Renewal statutes. Finally, the findings and conclusions regarding blight found within the Survey Area were prepared and presented in this report.

Section 2: Colorado Urban Renewal Statutes and Blighted Areas

In the Colorado Urban Renewal Law, Colo. Rev. Stat. § 31-25-101 et seq. (the “Urban Renewal Law”), the legislature has declared that an area of blight “constitutes a serious and growing menace, injurious to the public health, safety, morals, and welfare of the residents of the state in general and municipalities thereof; that the existence of such areas contributes substantially to the spread of disease and crime, constitutes an economic and social liability, substantially impairs or arrests the sound growth of municipalities, retards the provision of housing accommodations, aggravates traffic problems and impairs or arrests the elimination of traffic hazards and the improvement of traffic facilities; and that the prevention and elimination of slums and blight is a matter of public policy and statewide concern....”

Under the Urban Renewal Law, the term “blighted area” describes an area with an array of urban problems, including health and social deficiencies, and physical deterioration. See Colo. Rev. Stat. § 31-25-103(2). Before remedial action can be taken, however, the Urban Renewal Law requires a finding by the appropriate governing body that an area such as the Survey Area constitutes a blighted area. Id. § 107(1).

The blight finding is a legislative determination by the municipality’s governing body that, as a result of the presence of factors enumerated in the definition of “blighted area,” the area is a detriment to the health and vitality of the community requiring the use of the municipality’s urban renewal powers to correct those conditions or prevent their spread. In some cases, the factors enumerated in the definition are symptoms of decay, and in some instances, these factors are the cause of the problems. The definition requires the governing body to examine the factors and determine whether these factors indicate a deterioration that threatens the community as a whole.

For purposes of the Survey, the definition of a blighted area is premised upon the definition articulated in the Urban Renewal Law, as follows:

*“Blighted area” means an area that, in its present condition and use and, by reason of the presence of at least **four** of the following factors, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare:*

- a) *Slum, deteriorated, or deteriorating structures;*
- b) *Predominance of defective or inadequate street layout;*
- c) *Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;*
- d) *Unsanitary or unsafe conditions;*
- e) *Deterioration of site or other improvements;*
- f) *Unusual topography or inadequate public improvements or utilities;*
- g) *Defective or unusual conditions of title rendering the title non-marketable;*
- h) *The existence of conditions that endanger life or property by fire or other causes;*
- i) *Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;*
- j) *Environmental contamination of buildings or property; or*
- k) *The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements”*

In addition, paragraph (l.) states, *“if there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, ‘blighted area’ also means an area that, in its present condition and use and, by reason of the presence of any **one** of the factors specified in paragraphs (a) to (k.5) of this subsection....”*

The statute also states a separate requirement for the number of blight factors that must be present if private property is to be acquired by eminent domain. At § 31-25-105.5(5), paragraph (a.) states, *“‘Blighted area’ shall have the same meaning as set forth in section 31-25-103 (2); except that, for purposes of this section only, ‘blighted area’ means an area that, in its present condition and use and, by reason of the presence of at least **five** of the factors specified in section 31-25-103 (2)(a) to (2)(l)....”*

Thus, the state statutes require, depending on the circumstances, that a minimum of either **one, four, or five** blight factors be present for an area to be considered a “blighted area.” At the time of a conditions survey, knowledge of future objections by property owners or tenants to being included in an urban renewal area, and knowledge of future use of eminent domain to acquire private property, will most likely not be available. Consequently, the conservative approach of requiring the presence of at least **five** of the eleven blight factors in a Survey Area is often used as the basis for the recommendation in a blight survey report.

Several principles have been developed by Colorado courts to guide the determination of whether an area constitutes a blighted area under the Urban Renewal Law. First, the absence of widespread violation of building and health codes does not, by itself, preclude a finding of blight. According to the courts, “the definition of ‘blighted area’ contained in [the Urban Renewal Law] is broad and encompasses not only those areas containing properties so dilapidated as to justify condemnation as nuisances, but also envisions the prevention of deterioration.”

Second, the presence of one well-maintained building does not defeat a determination that an area constitutes a blighted area. Normally, a determination of blight is based upon an area “taken as a whole,” and not on a building-by-building, parcel-by-parcel, or block-by-block basis.

Third, a Town’s “determination as to whether an area is blighted... is a legislative question and the scope of review by the judiciary is restricted.” A court’s role in reviewing such a blight determination is simply to verify independently if the conclusion is based upon factual evidence and consistent with the statutory definition.

Based upon the conditions identified in the Survey Area, this report makes a recommendation as to whether the Survey Area qualifies as a blighted area. The actual determination itself remains the responsibility of the Parker Town Council.

Section 3: Conditions Indicative of the Presence of Blight

As discussed in Section 2, the Colorado Urban Renewal statutes provide a list of 11 factors that, through their presence, may allow an area to be declared as blighted. This section elaborates on those 11 factors by describing some of the conditions that might be found within the Survey Area that would indicate the presence of those factors.

Slum, Deteriorated, or Deteriorating Structures:

During the field reconnaissance of the Survey Area, the general condition and level of deterioration of a building is evaluated. This examination is limited to a visual inspection of the building's exterior condition and is not a detailed engineering or architectural analysis, nor does it include the building's interior. The intent is to document obvious indications of disrepair and deterioration to the exterior of a structure found within the Survey Area. Some of the exterior elements observed for signs of deterioration include:

- Primary Elements (exterior walls, visible foundation, roof)
- Secondary Elements (fascia/soffits, gutters/downspouts, windows/doors, façade finishes, loading docks, etc.)
- Ancillary Structures (detached garages, storage buildings, etc.)

Predominance of Defective or Inadequate Street Layout:

The presence of this factor is determined through a combination of both field observation as well as an analysis of the existing transportation network and vehicular and pedestrian circulation patterns in the Survey Area by persons with expertise in transportation planning and/or traffic engineering. These conditions include:

- Inadequate Street or Alley Widths, Cross-Sections, or Geometries
- Poor Provisions or Unsafe Conditions for the Flow of Vehicular Traffic
- Poor Provisions or Unsafe Conditions for the Flow of Pedestrians
- Insufficient Roadway Capacities Leading to Unusual Congestion of Traffic
- Inadequate Emergency Vehicle Access
- Poor Vehicular/Pedestrian Access to Buildings or Sites
- Poor Internal Vehicular/Pedestrian Circulation
- Excessive Curb Cuts/Driveways in Commercial Areas

These conditions can affect the adequacy or performance of the transportation system within the Survey Area, creating a street layout that is defective or inadequate.

Faulty Lot Layout in Relation to Size, Adequacy, Accessibility, or Usefulness:

This factor requires an analysis of the parcels within the Survey Area as to their potential and usefulness as developable sites. Conditions indicative of the presence of this factor include:

- Lots that are Long, Narrow, or Irregularly Shaped
- Lots that are Inadequate in Size
- Lots with Configurations that Result in Stagnant, Misused, or Unused Land

This analysis considers the shape, orientation, and size of undeveloped parcels within the Survey Area and if these attributes would negatively impact the potential for development of the parcel. This evaluation is performed both through observation in the field and through an analysis of parcel boundary maps of the Survey Area.

Unsanitary or Unsafe Conditions:

Conditions observed within the Survey Area that qualify under this blight factor include:

- Floodplains or Flood Prone Areas
- Inadequate Storm Drainage Systems/Evidence of Standing Water
- Poor Fire Protection Facilities
- Above Average Incidences of Public Safety Responses
- Inadequate Sanitation or Water Systems
- Existence of Contaminants or Hazardous Conditions or Materials
- High or Unusual Crime Statistics
- Open Trash Dumpsters
- Severely Cracked, Sloped, or Uneven Surfaces for Pedestrians
- Illegal Dumping
- Vagrants/Vandalism/Graffiti/Gang Activity
- Open Ditches, Holes, or Trenches in Pedestrian Areas

These represent situations in which the safety of individuals, especially pedestrians

and children, may be compromised due to environmental and physical conditions considered to be unsanitary or unsafe.

Deterioration of Site or Other Improvements:

The conditions that apply to this blight factor reflect the deterioration of various improvements made on a site other than building structures. These conditions may represent a lack of general maintenance at a site, the physical degradation of specific improvements, or an improvement that was poorly planned or constructed. Overall, the presence of these conditions can reduce a site's usefulness and desirability and negatively affect nearby properties.

- Neglected Properties or Evidence of General Site Maintenance Problems
- Deteriorated Signage or Lighting
- Deteriorated Fences, Walls, or Gates
- Deterioration of On-Site Parking Surfaces, Curb & Gutter, or Sidewalks
- Poorly Maintained Landscaping or Overgrown Vegetation
- Poor Parking Lot/Driveway Layout
- Unpaved Parking Lot on Commercial Properties

Unusual Topography or Inadequate Public Improvements or Utilities:

The focus of this factor is on the presence of unusual topographical conditions that could make development prohibitive, such as steep slopes or poor load-bearing soils, as well as deficiencies in the public infrastructure system within the Survey Area that could include:

- Steep Slopes/Rock Outcroppings/Poor Load-Bearing Soils
- Deteriorated Public Infrastructure (street/alley pavement, curb, gutter, sidewalks, street lighting, storm drainage systems)
- Lack of Public Infrastructure (same as above)
- Presence of Overhead Utilities or Billboards
- Inadequate Fire Protection Facilities/Hydrants
- Inadequate Sanitation or Water Systems

Defective or Unusual Conditions of Title Rendering the Title Non-Marketable:

Certain properties can be difficult to market or redevelop if they have overly restrictive or prohibitive clauses in their deeds or titles, or if they involve an unusually complex or highly divided ownership arrangement. Examples include:

- Properties with Disputed or Defective Title
- Multiplicity of Ownership Making Assemblages of Land Difficult or Impossible

Existence of Conditions that Endanger Life or Property by Fire and Other Causes:

A finding of blight within this factor can result from the presence of the following conditions, which include both the deterioration of physical improvements that can lead to dangerous situations as well as the inability for emergency personnel or equipment to provide services to a site:

- Buildings or Sites Inaccessible to Fire and Emergency Vehicles
- Blocked/Poorly Maintained Fire and Emergency Access Routes/Frontages
- Insufficient Fire and Emergency Vehicle Turning Radii
- Buildings or Properties not in Compliance with Fire Codes, Building Codes, or Environmental Regulations

Buildings that are Unsafe or Unhealthy for Persons to Live or Work In:

Some of the conditions that can contribute to this blight factor include:

- Buildings or Properties not in Compliance with Fire Codes, Building Codes, or Environmental Regulations
- Buildings with Deteriorated Elements that Create Unsafe Conditions
- Buildings with Inadequate or Improperly Installed Utility Components

Environmental Contamination of Buildings or Property:

This factor represents the presence of contamination in the soils, structures, water sources, or other locations within the Survey Area.

- Presence of Hazardous Substances, Liquids, or Gasses Found at a Site

Existence of Factors Requiring High Levels of Municipal Services or Substantial Physical Underutilization or Vacancy of Sites, Buildings, or Other Improvements:

The physical conditions that would contribute to this blight factor include:

- Sites with a High Incidence of Fire, Police, or Emergency Responses
- Sites Adjacent to Streets/Alleys with a High Incidence of Traffic Accidents
- Sites with a High Incidence of Code Enforcement Responses
- An Undeveloped Parcel in a Generally Urbanized Area
- A Parcel with a Disproportionately Small Percentage of its Total Land Area Developed
- Vacant Structures or Vacant Units in Multi-Unit Structures

Section 4: Survey Area Location, Definition, and Description

The Parker Downtown Area Conditions Survey Area is located in the Town of Parker in Douglas County, Colorado. The Survey Area generally encompasses the area surrounding the intersection of Parker Road and Mainstreet in downtown Parker.

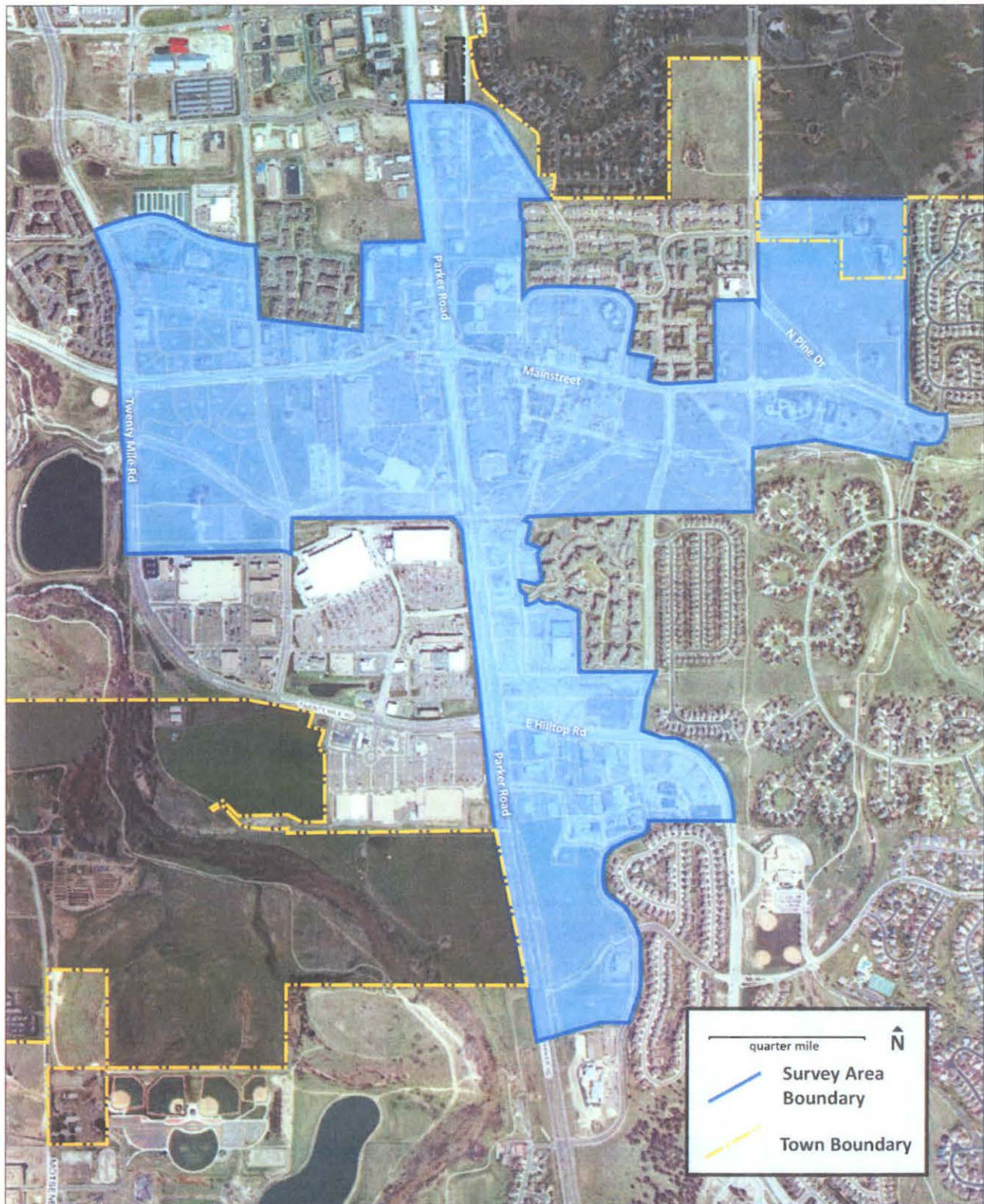
More specifically, the Survey Area forms a quarter-mile wide swath of land that follows a north-south axis along Parker Road, reaching almost one half mile to the north and over a mile south of the intersection. Similarly, the Survey Area encompasses another swath of land approximately a third of a mile wide along Mainstreet that extends three quarters of a mile to the east and one half mile to the west of the intersection. Together, these two swaths of land form a complete Survey Area with the aforementioned intersection at its center.

The entire Survey Area is comprised of 306 real property parcels with a wide variety of land uses ranging from historic development in Parker's traditional downtown along Mainstreet, to newer commercial sites along Parker Road, to undeveloped parcels throughout the Survey Area.

The Survey Area lies entirely within the Town of Parker, with the exception of three sparsely-developed parcels located in the extreme northeastern corner of the Survey Area, which are located in unincorporated Douglas County.

In total, the Survey Area measures approximately 461 acres. The following page contains **Exhibit 1: Survey Area Map**, which visually identifies the Survey Area and its boundaries.

Exhibit 1: Survey Area Map



Base Map Source: Town of Parker

Exhibit 1: Survey Area Location Map
Parker Downtown Area Conditions Survey

Section 5: Survey Findings

The overall findings of the Parker Downtown Area Conditions Survey are as follows:

Slum, Deteriorated or Deteriorating Structures:

Overall, the vast majority of buildings within the Survey Area were in good or fair condition. A few structures were observed with some evidence of deterioration or disrepair. However, these conditions were generally mild and included things such as peeling exterior paint, cracked or faded exterior facade materials, or broken trim and fascia. Additionally, a few ancillary structures, such as garages and storage sheds, were found in relatively poor condition.

Despite these observations of deteriorating structures, the overall severity of the deterioration was relatively minor. No one single building was observed that was significantly deteriorated. The buildings with minor deterioration also tended to be geographically isolated from each other, resulting in the lack of any concentration of buildings that, even with minor deterioration, could collectively create an environment of disinvestment and neglect. Consequently, the overall negative impact on the condition and character of the Survey Area due to the few observations of deteriorating structures was not found to be great enough to warrant citing this blight factor as existing with the Survey Area.

Predominance of Defective or Inadequate Street Layout:

There were several examples of Defective or Inadequate Street Layout observed or identified with the Survey Area. Some of these conditions include:

- Several commercial parcels had narrow or awkwardly-configured parking lots that are difficult to navigate by automobile. Lack of space to turn around and dead-end areas in these lots create ingress/egress problems and increase the risk of pedestrian/vehicle or vehicle/vehicle conflicts.
- One commercial parcel was not directly adjacent to a public roadway and therefore relied on access through another parcel.
- Sulphur Gulch trail typically follows underpasses beneath roadways. These underpasses are often not connected to the roadways or their sidewalks above, resulting in poor pedestrian connectivity to the trail.
- Lack of sidewalks on several streets, including along most of Parker Road.

- Limited grade-separated and/or signalized pedestrian crossings of Parker Road.
- A memorandum dated November 2, 2007 from the Town of Parker traffic engineering and capital improvements staff highlights issues with traffic demand exceeding roadway capacity on Mainstreet between Parker Road and the eastern portion of Pine Drive.
- Two intersections were identified in the same memo as needing improvements: (1) the Twenty Mile Road and Mainstreet intersection has insufficient capacity for northbound traffic on Twenty Mile Road to turn left on to Mainstreet, and (2) the Dransfeldt Road and Mainstreet intersection has insufficient capacity for southbound through traffic on Dransfeldt.



The red arrow turning movement at Mainstreet and Twenty Mile Road has insufficient capacity.



The red arrow through movement at Mainstreet and Dransfeldt Road has insufficient capacity.

Faulty Lot Layout in Relation to Size, Adequacy, Accessibility, or Usefulness:

The primary example of Faulty Lot Layout in the Survey Area exists on the north side of Mainstreet near the South Pikes Peak Drive intersection. There, two small undeveloped parcels located in front of a parking lot have hampered redevelopment efforts due to their size and orientation. The location of these parcels is particularly problematic as they lie in the center of Downtown where redevelopment and investment are particularly encouraged.

There are several other instances of parcels within the Survey Area that are shaped in such a manner as to inhibit their development, although many of these are located in areas such as flood plains that would not be developable anyway. Nevertheless, these

awkwardly-shaped parcels could inhibit development in the future in the event that infrastructure improvements were made that eliminate or reconfigure the flood plain, thus permitting development.

Unsanitary or Unsafe Conditions:

A variety of conditions can contribute to this blight factor, such as environmental contamination and other life safety issues associated with buildings or sites, hazards to pedestrians and/or motorists, crime-related issues, etc. Present within the Survey Area are examples of some of these conditions. However, as is discussed below, these conditions were not considered to be sufficient in extent or degree for this blight factor to be cited.

Portions of the Survey Area lack sidewalks and other pedestrian infrastructure, especially along Parker Road. Pedestrians traveling in these areas without sidewalks would experience less than optimal safety conditions as they would be forced to use the road shoulder near vehicular traffic. This is particularly a concern along Parker Road due to its relatively high vehicular traffic volume and traffic speeds. Parker Square and Pilgrim's Place also lack sidewalk infrastructure, creating similar safety issues. It is important to note, however, that street improvements are underway along Parker Road to mitigate the issue and, similarly, other areas that lack sidewalks will gain them as they are developed or redeveloped.

A memorandum from the Parker Police Department detailing crime statistics from November 2006 to November 2007 show that the Survey Area has disproportionately higher crime relative to the rest of the Town: 11.2% of police calls occurred in the Survey Area, which has only 0.2% of the Town's population. However, the commercial nature of the Survey Area makes its daytime population much higher, (it has over 12% of the town's employment base), which helps to offset its disproportionate rate of crime and arrest reports. Furthermore, the overall crime level in Parker is low, especially with regard to violent crime. Even with a disproportionately higher crime rate relative to the rest of the Town, the Survey Area still does not approach crime levels that would justify identifying the Survey Area as being "unsafe."

Finally, a memorandum from the Town of Parker Fire Protection District dated December 14, 2007 states that the portion of Mainstreet between Victorian Drive East and West is not wide enough for fire fighting operations, according to the International Fire Code, which has been adopted by the Town and the Fire District. However, this issue is scheduled to be mitigated in the future by removing the median in the road.

Deterioration of Site or Other Improvements:

The most prolific instances of this blight factor in the Survey Area took the form of deteriorated parking surfaces. Numerous instances of potholes, cracked or crumbling concrete or asphalt, and broken or uneven parking blocks were found within the Survey Area. In addition to deteriorating parking surfaces, several examples of deteriorating sidewalks on commercial properties were also observed. Several instances of deteriorating parking lot light fixtures and commercial signs were also found in the Survey Area. Fencing and other forms of walls and partitions in disrepair on several parcels were also observed.



An overflow lot near Parker Square Drive is unimproved.



Occasional dilapidated signs are present in the Survey Area.



On-site street surfaces in need of repair are the most common site problems in the Survey Area.



Crumbled and/or broken parking blocks are also somewhat frequent.

Unusual Topography or Inadequate Public Improvements or Utilities:

Issues with topography preventing development or redevelopment in the Survey Area do exist, but they have been recognized by the Town and are being addressed. For example, there are parcels along Suphur Gulch that remain undeveloped due to their presence in a 100-year floodplain, but these parcels are dedicated as open space by the Town. A memorandum dated November 9, 2007 from Parker Stormwater Utility staff explains that the few undeveloped parcels in this area that are not currently designated as open space will be required by the Town to set aside any land overlapping the floodplain as open space when they are developed in order to minimize flooding potential.

Utility infrastructure is adequate in the vast majority of the Survey Area, with the exception of the drainage systems on East Mainstreet between Parker Road and eastern Pine Drive. The aforementioned memo states that this section of road was constructed decades ago without proper drainage design and is, therefore, prone to flooding, despite efforts in 2003 to partially mitigate this problem. The Town has further plans to reconstruct the drainage system in 2008 as part of the Downtown Streetscape Improvements project, but a few factors including its location near the historic (now relocated) confluence of Pine and Sulphur Gulches, and the low floor elevations of surrounding buildings, mean that flooding potential will continue to exist.

Other examples of inadequate public infrastructure in the Survey Area are the lack of sidewalks along several streets, particularly Parker Road, that was discussed above in the *Unsafe and Unsanitary Conditions* section, as well as the lack of consistent street lighting and illumination throughout the Survey Area.



No sidewalks were present along portions of South Pine Drive.



Parker Road currently has no sidewalks along significant portions of its length.

Defective or Unusual Conditions of Title Rendering the Title Non-marketable:

No evidence of properties in the Survey Area with defective or unusual conditions of title was developed or presented during the Survey.

Existence of Conditions that Endanger Life or Property by Fire and Other Causes:

A memorandum furnished by the Town of Parker Fire Protection District identifies two structures as not meeting fire codes in the Survey Area due to the fact that they were both constructed prior to the incorporation of the Town. However, one of the buildings is not occupied and the other has had some improvements made to mitigate potential fire danger. Due to these circumstances and the fact that the vast majority of structures in the Survey Area do conform to fire codes, conditions do not warrant citing this blight factor as existing in the Survey Area.

Buildings that are Unsafe or Unhealthy for Persons to Live or Work In:

No evidence of buildings that are unsafe or unhealthy for persons to live or work in was found within the Survey Area, except for the two buildings mentioned in the previous section. Consequently, conditions do not warrant citing this blight factor as existing in the Survey Area.

Environmental Contamination of Buildings or Property:

No examples of environmental contamination was found in the Survey Area, nor was any information or documentation to that end provided by the Town of Parker.

Existence of Factors Requiring High Levels of Municipal Services or Substantial Physical Underutilization or Vacancy of Sites, Buildings, or Other Improvements:

Although the Town Police Department has submitted information detailing certain properties that require an unusually high rate of police responses and code enforcement responses, a finding of blight under this factor relies on issues with site and building vacancy.

Thirty-six properties in the Survey Area were found to be undeveloped despite being in a generally developed area or surrounded by other development. The high incidence of this factor suggests that, while several of these parcels may be in the planning stages of development, most are not. These undeveloped parcels in generally developed areas create inefficiencies in land use and can inhibit investment or improvements to adjacent parcels.

Additionally, several commercial properties with multiple retail spaces were found with several vacant spaces. While some of these vacancies are likely temporary, others appear to indicate a declining or outdated retail property.

Section 6: Survey Summary and Recommendation

Within the Survey Area, five of the eleven blight factors were identified. The blight factors identified in the Survey Area were:

- Predominance of Defective or Inadequate Street Layout
- Faulty Lot Layout in Relation to Size, Adequacy, Accessibility, or Usefulness
- Deterioration of Site or Other Improvements
- Unusual Topography or Inadequate Public Improvements or Utilities
- Existence of Factors Requiring High Levels of Municipal Services or Substantial Physical Underutilization or Vacancy of Sites, Buildings, or Other Improvements

As discussed in Section 2, depending on the circumstances, one, four, or five of the eleven blight factors must be found within the Survey Area for the area to be considered blighted, with five factors identified being the most conservative of those possible thresholds.

Conclusion

It is the recommendation of this Parker Downtown Area Conditions Survey report to the Town of Parker and the Parker Authority for Reinvestment that the Survey Area in its present condition may be declared a “blighted area” as defined in Colo. Rev. Stat. § 31-25-103(2) by reason of the documented evidence of the existing conditions found in the Study Area, the applicability of those conditions to the eleven blight factors defined in Colorado law, and the existence of five or more of those factors within the Study Area.



1601 Blake Street, Suite 200
Denver, CO 80202
303-572-0200

MEMORANDUM

To: Bryce Matthews
From: Ken Schroepel
Date: January 27, 2009
Re: Parker Conditions Survey Update

In January 2009, Matrix Design Group conducted a resurvey of the Parker Conditions Survey study area to identify conditions of blight that may have changed since our original February 2008 Parker Conditions Survey report to the Town. To perform this update, all conditions of blight that were recorded in the original survey were re-examined on a parcel-by-parcel basis to determine if those conditions still were present. The same parcels were also examined for new instances of blight. Various Town departments and other agencies from which blight condition data was obtained during the original survey were asked to update their analysis as well.

The most notable change was the installation of new public infrastructure along Parker Road that did not exist when the original survey was conducted roughly a year earlier. Specifically, the construction of a pedestrian sidewalk/trail system on the west side of Parker Road between Mainstreet and Hilltop Road mitigated a pedestrian safety issue resulting from a lack of sidewalk infrastructure. Therefore, the finding of “Unusual Topography or Inadequate Public Improvements or Utilities” on two parcels in that location has been removed. However, despite the removal of this blight condition from these two parcels, the lack of public infrastructure in the form of curb, gutter, sidewalk and/or storm water drainage improvements remain at other locations throughout the study area to a sufficient degree to maintain the overall finding of blight under the “Unusual Topography or Inadequate Public Improvements or Utilities” factor.

Additionally, a parcel that was undeveloped at the corner of Twenty Mile Road and East Stage Run Road during the original survey and was cited at that time under the “Physical Underutilization or Vacancy of Sites, Buildings, or Other Improvements” blight factor has since been developed. However, several other parcels in the vicinity (and elsewhere in the study area) remain undeveloped, despite their locations in a generally urbanized area. Also, the number of vacant commercial buildings and spaces in multi-unit commercial centers has increased since the original conditions survey, particularly in the portion of the study area west of Parker Road. As a result, evidence of blight under this factor remains and can still be cited as existing within the study area.

Finally, an undeveloped parcel at the intersection of Mainstreet and South Pikes Peak Drive was cited in the original survey under the “Deterioration of Site or Other Improvements” factor, as the unpaved lot was used for vehicle parking and was often full of mud and weeds. That parcel has since been improved as part of the realignment of South Pikes Peak Drive and associated driveways and sidewalks in that area. Nevertheless, there remain within the study area several other examples of deteriorated site improvements, including unpaved parking lots, crumbled parking lot asphalt or concrete, deteriorated signage, etc., to allow the “Deterioration of Site or Other Improvements” blight factor to continue to be cited.

A few other minor examples were observed where conditions of blight identified during the original survey were now absent or have been in some other way mitigated since then. Conversely, a few instances of blight have worsened, such as the commercial building vacancy issue noted above or, for example, deteriorated asphalt that has not been improved and, therefore, has experienced an additional year of further deterioration.

The various Town departments and other agencies from which blight data memoranda were received during the original survey reported during this survey update that, while some improvements to storm water drainage and transportation infrastructure were made during the past year, other storm water drainage and traffic problems that were cited in the original survey remain in the study area.

Consequently, despite the several changed blight conditions noted in this memorandum, none materially affect the conclusions of the original survey. In other words, this survey update has determined that the same blight factors found in the study area in the original survey remain in the study area today. These five factors are:

- Predominance of Defective or Inadequate Street Layout
- Faulty Lot Layout in Relation to Size, Adequacy, Accessibility, or Usefulness
- Deterioration of Site or Other Improvements
- Unusual Topography or Inadequate Public Improvements or Utilities
- Existence of Factors Requiring High Levels of Municipal Services or Substantial Physical Underutilization or Vacancy of Sites, Buildings, or Other Improvements

In conclusion, it is the recommendation of this Parker Conditions Survey Update memorandum to the Town of Parker that the study area, in its present condition, contains a sufficient number of blight factors as required by the Colorado urban renewal statutes for the study area to be declared a “blighted area.” Whether or not the documented blight “*substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare*” is a determination to be made by the Parker Town Council.

**ATTACHMENT 2 – Parker Central Area Reinvestment Plan Impact
Report**



Parker Central Area Reinvestment Plan

Douglas County Impact Report

Parker, Colorado

April 2009

Prepared for:

Parker Authority for Reinvestment (PAR)
Parker, Colorado Town Council

Prepared by:

Leland Consulting Group (LCG)



Parker Central Area Reinvestment Plan

Douglas County Impact Report

Parker, Colorado

April 2009

This report outlines the anticipated impact of the proposed *Parker Central Area Reinvestment Plan* on Douglas County (the County). It responds to the requirements outlined in C.R.S. 31-25-107 (3.5):

C.R.S. 31-25-107: APPROVAL OF URBAN RENEWAL PLANS BY THE LOCAL GOVERNING BODY

- (3.5) “Prior to the approval of an urban renewal plan, the governing body shall submit such plan to the board of county commissioners, which shall include, at a minimum, the following information concerning the impact of such plan:
- I. The estimated duration of time to complete the urban renewal project;
 - II. The estimated annual property tax increment to be generated by the urban renewal project and the portion of such property tax increment to be allocated during this period to fund the urban renewal project;
 - III. An estimate of the impact of the urban renewal project on county revenues and on the cost and extent of additional county infrastructure and services required to serve development within the proposed urban renewal area, and the benefit of improvements within the urban renewal area to existing county infrastructure;
 - IV. A statement setting forth the method under which the authority or the municipality will finance, or that agreements are in place to finance, any additional county infrastructure and services required to serve development in the urban renewal area for the period in which all or any portion of the property taxes described in subparagraph (ii) of paragraph (a) of subsection (9) of this section and levied by a county are paid to the authority; and
 - V. Any other estimated impacts of the urban renewal project on county services or revenues.”



Summary of Reinvestment Plan

Development Program

The proposed development program for the *Parker Central Area Reinvestment Plan* is consistent with current policy documents and plans for the Town of Parker and is subject to change. The anticipated development program is summarized in Table 1.

Table 1
Parker Central Area Reinvestment Plan
Proposed Development Program

	Building SF/Units
New Redevelopment:	
Retail	585,000
Office	460,000
Residential Detached	100
Residential Attached (45% Rental; 55% Ownership)	1,040

Source: Leland Consulting Group.

Development Timing

The development timetable for the proposed program presented above will ultimately be determined by prevailing market conditions. A critical component of the analysis presented here is the assumption that key parcels within the planning area will be redeveloped into a mix of office, retail/commercial, employment and residential uses, some at densities greater than is evident in the market today. For the purposes of this analysis, it was assumed that redevelopment and new development in the Parker Central Area Reinvestment Area (the Reinvestment Area) would be substantially completed during the 25-year analysis period.



Summary Impacts to Douglas County

Property Tax Revenue

Table 2 at the end of this report provides a summary of property and sales tax revenues that could be generated from new redevelopment within the Reinvestment Area. Estimates are based on the development program outlined above and reflect the 25-year tax increment periods. For the purposes of this analysis, it is assumed that 100% of the total property and sales tax increment over each of the 25-year periods would be dedicated to the Reinvestment Area.

As presented in Table 2, and based on the proposed development program, investment in the Reinvestment Area could generate approximately \$127.1 million in incremental property tax revenues over the 25-year analysis period. Approximately \$103.1 million, or 81% of this incremental revenue, would result from new redevelopment in the Reinvestment Area, while the remaining \$24.0 million, or 19%, would result from an increase in value of existing properties that may or may not redevelop. Currently, the property tax base in the Reinvestment Area is approximately \$3,856,500.

During the 25-year analysis period, the County's share of property tax revenue would be limited to its share of the property tax base, or approximately \$1,060,100 annually (on average), or \$26.5 million over the 25-year period. During this same tax increment period, the County would defer approximately \$23.5 million in property tax revenue. After the 25-year analysis period is completed, the County's share of property tax revenues would be approximately \$3.2 million on an annual basis. These figures do reflect the impacts of inflation, estimated at approximately 2% to 3% on an annual basis.



Sales Tax Revenue

The current sales tax rate for the Town of Parker is 2.5% (this goes to the general fund), and the current sales tax base in the Reinvestment Area is \$3,081,554. Based on the development program presented above, investment in the Reinvestment Area could generate approximately \$82.0 million in incremental sales tax revenue for the Town over a 25-year period. The County will retain its 1.0% rate on taxable sales in the Reinvestment Area. Based on the proposed development program, the Reinvestment Area would generate approximately \$63.6 million in new sales tax revenue for the County over the 25-year period. After the 25-year period is completed, the County's share of new sales tax revenues would be approximately \$3.4 million on an annual basis. These sales tax revenue figures also reflect the impacts of inflation, estimated at approximately 2% on an annual basis.

County Services / Infrastructure

Because the entire Reinvestment Area is located within the Town of Parker's municipal boundaries, there is anticipated to be a minimal impact on County services. Infrastructure impacts associated with the proposed development program are assumed to be financed by the Town of Parker with increment revenues and/or some combination of increment dollars, general fund dollars and special district dollars (assuming future creation of an additional district layer). Impacts to the County's general government services could increase due to an increase in non-residential and residential development, but such impacts should also be relatively insignificant and more than offset by the increase in value realized by properties contiguous to the Reinvestment Area.



Net Impact to County

Table 2 also illustrates the net impact to the County over the 25-year tax analysis period. As shown, the County's net impact, in terms of tax revenue, is estimated to be a surplus of approximately \$66.6 million. This estimate accounts for deferred property tax revenues of \$23.5 million that would be directed to the Area during the 25-year period.

Conclusion

In summary, and regarding "the impact of the reinvestment project on county revenues and on the cost and extent of additional county infrastructure and services required to serve development within the proposed reinvestment area" there do not appear to be any additional County infrastructure requirements required to serve development in the proposed reinvestment Area. Further, the Town does not contemplate that the County will have to provide any public improvements, police, fire, utility or other specific services to serve such development as properties in the area are entirely located within the municipal boundaries of the Town and will therefore be served by the Town. Finally, any additional demands (direct or indirect) on County services due to a general increase in population within the Reinvestment Area should be more than offset (as are all other such costs) by increases in the base assessed value due to the periodic adjustment in the base assessment roll, as well as increases in property value located in proximity to the Reinvestment Area.

**TABLE 2
TOWN OF PARKER
PARKER CENTRAL AREA REINVESTMENT PLAN
TIF ANALYSIS -- URBAN RENEWAL AREA AND COUNTY IMPACTS
OCTOBER 2008**

	Cumulative Total By:				
	2013	2018	2023	2028	2033
<i>Downtown Parker Urban Renewal Area</i>					
Total Incremental Property Tax Revenues from New Redevelopment	\$922,334	\$8,608,270	\$28,943,124	\$58,818,548	\$97,630,511
Incremental Property Tax Revenues from Other Area Properties	\$491,071	\$2,646,846	\$6,996,623	\$13,878,385	\$24,001,635
Incremental Sales Tax Revenues	\$1,638,021	\$11,759,404	\$32,270,524	\$55,598,613	\$81,989,858
Total Tax Revenue Increment	\$3,051,426	\$23,014,520	\$68,210,272	\$128,295,546	\$203,622,004
<i>Douglas County</i>					
Property Tax Revenues from Existing Base	\$4,542,022	\$9,446,882	\$14,712,331	\$20,398,407	\$26,502,505
Property Tax Revenues Deferred From New Redevelopment	(\$209,635)	(\$1,956,551)	(\$6,578,406)	(\$13,368,712)	(\$22,288,863)
Share of Sales Tax Revenues	\$6,818,317	\$17,029,977	\$31,397,534	\$46,891,877	\$63,611,483
Net Tax Revenues -- 25-Year Period	\$11,150,704	\$24,520,308	\$39,531,458	\$53,921,572	\$67,825,126

Source: Leland Consulting Group.

TABLE 2 (CONT'D)
TOWN OF PARKER
PARKER CENTRAL AREA REINVESTMENT PLAN
TIF ANALYSIS -- DOUGLAS COUNTY IMPACT
OCTOBER 2008

Development Program

	Building SF/Units
New Redevelopment:	
Retail	585,000
Office	460,000
Residential Detached	100
Residential Attached (45% Rental; 55% Ownership)	1,040

Annual Property Tax Revenue Estimates		Year								
		2009	2010	2011	2012	2013	2014	2015	2016	2017
<i>Estimated Cumulative Development Demand:</i>										
Retail		0	25,000	50,000	75,000	100,000	150,000	200,000	300,000	400,000
Office		0	0	10,000	20,000	30,000	40,000	50,000	60,000	70,000
Residential Detached		0	0	0	0	0	25	50	75	100
Residential Attached (45% Rental; 55% Ownership)		0	50	100	160	220	280	340	400	460
<i>Estimated Development Market Value</i>										
Retail	\$100	\$0	\$2,575,000	\$5,304,500	\$8,195,453	\$11,255,088	\$17,389,111	\$23,881,046	\$36,896,216	\$50,670,803
Office	\$125	\$0	\$0	\$1,326,125	\$2,731,818	\$4,220,658	\$5,796,370	\$7,462,827	\$9,224,054	\$11,084,238
Residential Detached	\$300,000	\$0	\$0	\$0	\$0	\$0	\$8,694,556	\$17,910,784	\$27,672,162	\$38,003,102
Residential Attached (45% Rental; 55% Ownership)	\$180,000	\$0	\$9,270,000	\$19,096,200	\$31,470,538	\$44,570,149	\$58,427,413	\$73,076,001	\$88,550,918	\$104,888,563
<i>Estimated Development Assessed Value:</i>										
Retail	29%	\$0	\$746,750	\$1,538,305	\$2,376,681	\$3,263,976	\$5,042,842	\$6,925,503	\$10,699,903	\$14,694,533
Office	29%	\$0	\$0	\$384,576	\$792,227	\$1,223,991	\$1,680,947	\$2,164,220	\$2,674,976	\$3,214,429
Residential Detached	8%	\$0	\$0	\$0	\$0	\$0	\$692,087	\$1,425,698	\$2,202,704	\$3,025,047
Residential Attached (45% Rental; 55% Ownership)	8%	\$0	\$737,892	\$1,520,058	\$2,505,055	\$3,547,784	\$4,650,822	\$5,816,850	\$7,048,653	\$8,349,130
<i>Estimated Development Property Tax Revenues (87 mills):</i>										
Retail	0.08700	\$0	\$0	\$64,967	\$133,833	\$206,771	\$283,966	\$438,727	\$602,519	\$930,892
Office	0.08700	\$0	\$0	\$0	\$33,458	\$68,924	\$106,487	\$146,242	\$188,287	\$232,723
Residential Detached	0.08700	\$0	\$0	\$0	\$0	\$0	\$0	\$60,212	\$124,036	\$191,635
Residential Attached (45% Rental; 55% Ownership)	0.08700	\$0	\$0	\$64,197	\$132,245	\$217,940	\$308,657	\$404,622	\$506,066	\$613,233
Total Property Tax Revenues from New Redevelopment:		\$0	\$0	\$129,164	\$299,536	\$493,635	\$699,110	\$1,049,803	\$1,420,908	\$1,968,482
Total Property Tax Revenues from Existing Development:		\$3,856,500	\$3,972,195	\$4,091,361	\$4,214,102	\$4,340,525	\$4,470,740	\$4,604,863	\$4,743,009	\$4,885,299
Total Property Tax Revenues:		\$3,856,500	\$3,972,195	\$4,220,525	\$4,513,637	\$4,834,160	\$5,169,851	\$5,654,665	\$6,163,916	\$6,853,781
Existing Property Tax Base:		\$3,856,500	\$3,972,195	\$3,972,195	\$4,091,361	\$4,091,361	\$4,214,102	\$4,214,102	\$4,340,525	\$4,340,525
Total Property Tax Increment:		\$0	\$0	\$248,330	\$422,276	\$742,799	\$955,749	\$1,440,564	\$1,823,391	\$2,513,257
<i>County Impact:</i>										
County Share of Property Tax Base:	0.01977	\$876,534	\$902,830	\$902,830	\$929,915	\$929,915	\$957,812	\$957,812	\$986,546	\$986,546
County Share of Property Tax Increment:	0.01977	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total County Share of Property Tax Revenue:		\$876,534	\$902,830	\$902,830	\$929,915	\$929,915	\$957,812	\$957,812	\$986,546	\$986,546

Annual Sales Tax Revenue Estimates		Year								
		2009	2010	2011	2012	2013	2014	2015	2016	2017
<i>Estimated Cumulative Retail Development:</i>										
Retail		0	25,000	50,000	75,000	100,000	150,000	200,000	300,000	400,000
Estimated Taxable Retail Sales from New Development:	\$200	\$0	\$5,100,000	\$10,404,000	\$15,918,120	\$21,648,643	\$33,122,424	\$45,046,497	\$68,921,140	\$93,732,750
Total Sales Tax Revenues from New Redevelopment:	2.50%	\$0	\$127,500	\$260,100	\$397,953	\$541,216	\$828,061	\$1,126,162	\$1,723,029	\$2,343,319
Total Sales Tax Revenue from Existing Development:		\$3,081,554	\$3,112,370	\$3,143,493	\$3,174,928	\$3,206,677	\$3,238,744	\$3,271,132	\$3,303,843	\$3,336,881
Total Sales Tax Revenues:		\$3,081,554	\$3,239,870	\$3,403,593	\$3,572,881	\$3,747,894	\$4,066,805	\$4,397,294	\$5,026,871	\$5,680,200
Existing Sales Tax Base:		\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554
Total Sales Tax Increment:		\$0	\$158,316	\$322,039	\$491,327	\$666,340	\$985,251	\$1,315,740	\$1,945,317	\$2,598,646
<i>County Impact:</i>										
County Share of Sales Tax Base:	1.00%	\$1,232,622	\$1,244,948	\$1,257,397	\$1,269,971	\$1,282,671	\$1,295,498	\$1,308,453	\$1,321,537	\$1,334,753
County Share of New Sales Tax Revenue:	1.00%	\$0	\$51,000	\$104,040	\$159,181	\$216,486	\$331,224	\$450,465	\$689,211	\$937,328
Total County Share of Sales Tax Revenue:	1.00%	\$1,232,622	\$1,295,948	\$1,361,437	\$1,429,152	\$1,499,157	\$1,626,722	\$1,758,918	\$2,010,749	\$2,272,080

Source: Leland Consulting Group.

TABLE 2 (CONT'D)
TOWN OF PARKER
PARKER CENTRAL AREA REINVESTMENT PLAN
TIF ANALYSIS -- DOUGLAS COUNTY IMPACT
OCTOBER 2008

Development Program

	Building SF/Units
New Redevelopment:	
Retail	585,000
Office	460,000
Residential Detached	100
Residential Attached (45% Rental; 55% Ownership)	1,040

Annual Property Tax Revenue Estimates		Year							
		2018	2019	2020	2021	2022	2023	2024	2025
<i>Estimated Cumulative Development Demand:</i>									
Retail		500,000	585,000	585,000	585,000	585,000	585,000	585,000	585,000
Office		90,000	110,000	130,000	150,000	170,000	190,000	210,000	240,000
Residential Detached		100	100	100	100	100	100	100	100
Residential Attached (45% Rental; 55% Ownership)		540	620	700	780	860	940	1,020	1,040
<i>Estimated Development Market Value:</i>									
Retail	\$100	\$65,238,659	\$78,619,108	\$80,977,681	\$83,407,012	\$85,909,222	\$88,486,499	\$91,141,094	\$93,875,327
Office	\$125	\$14,678,698	\$18,478,850	\$22,493,800	\$26,733,017	\$31,206,341	\$35,924,006	\$40,896,645	\$48,141,193
Residential Detached	\$300,000	\$39,143,196	\$40,317,491	\$41,527,016	\$42,772,827	\$44,056,011	\$45,377,692	\$46,739,022	\$48,141,193
Residential Attached (45% Rental; 55% Ownership)	\$180,000	\$126,823,953	\$149,981,068	\$174,413,468	\$200,176,829	\$227,329,019	\$255,930,181	\$286,042,818	\$300,401,045
<i>Estimated Development Assessed Value:</i>									
Retail	29%	\$18,919,211	\$22,799,541	\$23,483,528	\$24,188,033	\$24,913,674	\$25,661,085	\$26,430,917	\$27,223,845
Office	29%	\$4,256,823	\$5,358,867	\$6,523,202	\$7,752,575	\$9,049,839	\$10,417,962	\$11,860,027	\$13,960,946
Residential Detached	8%	\$3,115,798	\$3,209,272	\$3,305,550	\$3,404,717	\$3,506,859	\$3,612,064	\$3,720,426	\$3,832,039
Residential Attached (45% Rental; 55% Ownership)	8%	\$10,095,187	\$11,938,493	\$13,883,312	\$15,934,076	\$18,095,390	\$20,372,042	\$22,769,008	\$23,911,923
<i>Estimated Development Property Tax Revenues (87 mills):</i>									
Retail	0.08700	\$1,278,424	\$1,645,971	\$1,983,560	\$2,043,067	\$2,104,359	\$2,167,490	\$2,232,514	\$2,299,490
Office	0.08700	\$279,655	\$370,344	\$466,221	\$567,519	\$674,474	\$787,336	\$906,363	\$1,031,822
Residential Detached	0.08700	\$263,179	\$271,074	\$279,207	\$287,583	\$296,210	\$305,097	\$314,250	\$323,677
Residential Attached (45% Rental; 55% Ownership)	0.08700	\$726,374	\$878,281	\$1,038,649	\$1,207,848	\$1,386,265	\$1,574,299	\$1,772,368	\$1,980,904
Total Property Tax Revenues from New Redevelopment:		\$2,547,633	\$3,165,671	\$3,767,637	\$4,106,017	\$4,461,308	\$4,834,221	\$5,225,494	\$5,635,893
Total Property Tax Revenues from Existing Development:		\$5,031,858	\$5,182,814	\$5,338,298	\$5,498,447	\$5,663,400	\$5,833,302	\$6,008,301	\$6,188,550
Total Property Tax Revenues:		\$7,579,491	\$8,348,484	\$9,105,935	\$9,604,463	\$10,124,708	\$10,667,524	\$11,233,796	\$11,824,443
Existing Property Tax Base:		\$4,470,740	\$4,470,740	\$4,604,863	\$4,604,863	\$4,743,009	\$4,743,009	\$4,885,299	\$4,885,299
Total Property Tax Increment:		\$3,108,750	\$3,877,744	\$4,501,072	\$4,999,601	\$5,381,700	\$5,924,515	\$6,348,497	\$6,939,145
<i>County Impact:</i>									
County Share of Property Tax Base:	0.01977	\$1,016,143	\$1,016,143	\$1,046,627	\$1,046,627	\$1,078,026	\$1,078,026	\$1,110,367	\$1,110,367
County Share of Property Tax Increment:	0.01977	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total County Share of Property Tax Revenue:		\$1,016,143	\$1,016,143	\$1,046,627	\$1,046,627	\$1,078,026	\$1,078,026	\$1,110,367	\$1,110,367

Annual Sales Tax Revenue Estimates		Year							
		2018	2019	2020	2021	2022	2023	2024	2025
<i>Estimated Cumulative Retail Development:</i>									
Retail		500,000	585,000	585,000	585,000	585,000	585,000	585,000	585,000
Estimated Taxable Retail Sales from New Development:	\$200	\$119,509,257	\$142,822,347	\$145,474,794	\$148,384,290	\$151,351,976	\$154,379,015	\$157,466,596	\$160,615,927
Total Sales Tax Revenues from New Redevelopment:	2.50%	\$2,987,731	\$3,565,559	\$3,636,870	\$3,709,607	\$3,783,799	\$3,859,475	\$3,936,665	\$4,015,398
Total Sales Tax Revenue from Existing Development:		\$3,370,250	\$3,403,953	\$3,437,992	\$3,472,372	\$3,507,096	\$3,542,167	\$3,577,589	\$3,613,364
Total Sales Tax Revenues:		\$6,357,982	\$6,969,511	\$7,074,862	\$7,181,979	\$7,290,895	\$7,401,642	\$7,514,253	\$7,628,763
Existing Sales Tax Base:		\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554
Total Sales Tax Increment:		\$3,276,428	\$3,887,957	\$3,993,308	\$4,100,425	\$4,209,341	\$4,320,088	\$4,432,699	\$4,547,209
<i>County Impact:</i>									
County Share of Sales Tax Base:	1.00%	\$1,348,100	\$1,361,581	\$1,375,197	\$1,388,949	\$1,402,838	\$1,416,867	\$1,431,035	\$1,445,346
County Share of New Sales Tax Revenue:	1.00%	\$1,195,093	\$1,426,223	\$1,454,748	\$1,483,843	\$1,513,520	\$1,543,790	\$1,574,666	\$1,606,159
Total County Share of Sales Tax Revenue:	1.00%	\$2,543,193	\$2,787,805	\$2,829,945	\$2,872,792	\$2,916,358	\$2,960,657	\$3,005,701	\$3,051,505

Source: Leland Consulting Group.

TABLE 2 (CONT'D)
TOWN OF PARKER
PARKER CENTRAL AREA REINVESTMENT PLAN
TIF ANALYSIS – DOUGLAS COUNTY IMPACT
OCTOBER 2008

Development Program

	Building SF/Units
New Redevelopment:	
Retail	585,000
Office	460,000
Residential Detached	100
Residential Attached (45% Rental; 55% Ownership)	1,040

Annual Property Tax Revenue Estimates		Year							
		2026	2027	2028	2029	2030	2031	2032	2033
<i>Estimated Cumulative Development Demand:</i>									
Retail		585,000	585,000	585,000	585,000	585,000	585,000	585,000	585,000
Office		270,000	300,000	330,000	360,000	390,000	420,000	450,000	460,000
Residential Detached		100	100	100	100	100	100	100	100
Residential Attached (45% Rental; 55% Ownership)		1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040
<i>Estimated Development Market Value:</i>									
Retail	\$100	\$96,691,586	\$99,592,334	\$102,580,104	\$105,657,507	\$108,827,232	\$112,092,049	\$115,454,811	\$118,918,455
Office	\$125	\$55,783,608	\$63,841,240	\$72,332,125	\$81,275,006	\$90,689,360	\$100,595,429	\$111,014,241	\$116,885,661
Residential Detached	\$300,000	\$49,585,429	\$51,072,992	\$52,605,182	\$54,183,337	\$55,808,837	\$57,483,102	\$59,207,595	\$60,983,823
Residential Attached (45% Rental; 55% Ownership)	\$180,000	\$309,413,077	\$318,695,469	\$328,256,333	\$338,104,023	\$348,247,144	\$358,694,558	\$369,455,395	\$380,539,057
<i>Estimated Development Assessed Value:</i>									
Retail	29%	\$28,040,560	\$28,881,777	\$29,748,230	\$30,640,677	\$31,559,897	\$32,506,694	\$33,481,895	\$34,486,352
Office	29%	\$16,177,246	\$18,513,960	\$20,976,316	\$23,569,752	\$26,299,915	\$29,172,674	\$32,194,130	\$33,896,842
Residential Detached	8%	\$3,947,000	\$4,065,410	\$4,187,372	\$4,312,994	\$4,442,383	\$4,575,655	\$4,712,925	\$4,854,312
Residential Attached (45% Rental; 55% Ownership)	8%	\$24,629,281	\$25,368,159	\$26,129,204	\$26,913,080	\$27,720,473	\$28,552,087	\$29,408,649	\$30,290,909
<i>Estimated Development Property Tax Revenues (87 mills):</i>									
Retail	0.08700	\$2,368,474	\$2,439,529	\$2,512,715	\$2,588,096	\$2,665,739	\$2,745,711	\$2,828,082	\$2,828,082
Office	0.08700	\$1,214,602	\$1,407,420	\$1,610,714	\$1,824,940	\$2,050,568	\$2,288,093	\$2,538,023	\$2,538,023
Residential Detached	0.08700	\$333,387	\$343,389	\$353,691	\$364,301	\$375,230	\$386,487	\$398,062	\$398,082
Residential Attached (45% Rental; 55% Ownership)	0.08700	\$2,080,337	\$2,142,747	\$2,207,030	\$2,273,241	\$2,341,438	\$2,411,681	\$2,484,032	\$2,484,032
Total Property Tax Revenues from New Redevelopment:		\$5,996,802	\$6,333,086	\$6,684,150	\$7,050,578	\$7,432,976	\$7,831,972	\$8,248,219	\$8,248,219
Total Property Tax Revenues from Existing Development:		\$6,374,207	\$6,565,433	\$6,762,396	\$6,965,268	\$7,174,226	\$7,389,453	\$7,611,136	\$7,839,470
Total Property Tax Revenues:		\$12,371,008	\$12,898,519	\$13,446,546	\$14,015,846	\$14,607,202	\$15,221,425	\$15,859,355	\$16,087,689
Existing Property Tax Base:		\$5,031,858	\$5,031,858	\$5,182,814	\$5,182,814	\$5,338,298	\$5,338,298	\$5,498,447	\$5,498,447
Total Property Tax Increment:		\$7,339,151	\$7,866,661	\$8,263,732	\$8,833,032	\$9,268,904	\$9,883,127	\$10,360,908	\$10,589,242
<i>County Impact:</i>									
County Share of Property Tax Base:	0.01977	\$1,143,678	\$1,143,678	\$1,177,988	\$1,177,988	\$1,213,328	\$1,213,328	\$1,249,727	\$1,249,727
County Share of Property Tax Increment:	0.01977	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total County Share of Property Tax Revenue:		\$1,143,678	\$1,143,678	\$1,177,988	\$1,177,988	\$1,213,328	\$1,213,328	\$1,249,727	\$1,249,727

Annual Sales Tax Revenue Estimates		Year							
		2026	2027	2028	2029	2030	2031	2032	2033
<i>Estimated Cumulative Retail Development:</i>									
Retail		585,000	585,000	585,000	585,000	585,000	585,000	585,000	585,000
Estimated Taxable Retail Sales from New Development:	\$200	\$163,828,246	\$167,104,811	\$170,446,907	\$173,855,845	\$177,332,962	\$180,879,621	\$184,497,214	\$188,187,158
Total Sales Tax Revenues from New Redevelopment:	2.50%	\$4,095,706	\$4,177,620	\$4,261,173	\$4,346,396	\$4,433,324	\$4,521,991	\$4,612,430	\$4,704,679
Total Sales Tax Revenue from Existing Development:		\$3,649,498	\$3,685,993	\$3,722,853	\$3,760,081	\$3,797,682	\$3,835,659	\$3,874,016	\$3,912,756
Total Sales Tax Revenues:		\$7,745,204	\$7,863,613	\$7,984,026	\$8,106,478	\$8,231,006	\$8,357,650	\$8,486,446	\$8,617,435
Existing Sales Tax Base:		\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554	\$3,081,554
Total Sales Tax Increment:		\$4,663,650	\$4,782,059	\$4,902,472	\$5,024,924	\$5,149,452	\$5,276,096	\$5,404,892	\$5,535,881
<i>County Impact:</i>									
County Share of Sales Tax Base:	1.00%	\$1,459,799	\$1,474,397	\$1,489,141	\$1,504,033	\$1,519,073	\$1,534,264	\$1,549,606	\$1,565,102
County Share of New Sales Tax Revenue:	1.00%	\$1,638,282	\$1,671,048	\$1,704,469	\$1,738,558	\$1,773,330	\$1,808,796	\$1,844,972	\$1,881,872
Total County Share of Sales Tax Revenue:	1.00%	\$3,098,082	\$3,145,445	\$3,193,610	\$3,242,591	\$3,292,403	\$3,343,060	\$3,394,578	\$3,446,974

Source: Leland Consulting Group.