ACSD 14 IGA Adoption - MHGP

April 16, 2018

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Urban Renewal Authority

ACSD 14 IGA Background

- Per HB 1348, agreements are required with all taxing entities:
  - ACSD 14 – Up for adoption tonight
  - Adams County - IGA
  - South Adams Water and Sanitation District - IGA
  - South Adams Fire District – IGA
  - Rangeview Library District – Agreement
  - Urban Drainage – Agreement
  - RTD – Nothing needed

ACSD 14 IGA Background

- Feb 12 CCURA meeting to discuss Adams 14 term sheet
- Reviewed and negotiated IGA based on term sheet and feedback from CCURA

IGA Major Terms

- CCURA keeps TIF revenues through the entire term of the Plan, if all financial obligations are not repaid
- Adams 14 agrees to phased TIF collection
- Any new mill rate increases in the future will not be a part of the TIF
- All school Fee-in-Lieu impact fees will paid
- The Developer will pay Adams 14 the cost to construct two modular units

IGA Major Terms

- The CCURA will provide water rights for the added modular classrooms
- The CCURA will require any Career Technical Education services provider enter into good faith negotiations to include Adams 14 as a partner in the ongoing financing, construction, and management of any facilities or programs
- While not part of this project plan, to the extent a charter school operator wants to be part of the project and CCURA agrees, CCURA will require the charter to apply thru Adams 14's charter process and obtain Adam 14's consent

Staff Recommendation

- Staff recommends that the URA Board vote to **approve** the Property Tax Increment Revenue Agreement.

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Questions?

Next Steps – Urban Renewal Plan

- CCURA Approval of ACSD 14 IGA – April 2018
- Urban Renewal Plan and MDA Update and approval
  - Staff Review, May 2018
  - Notice of Public Hearing, May 2018
  - Public Hearing and CCURA Approval, July 2018

Next Steps – Financing and Contracting

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- Complete Delwest contract negotiations – May, 2018
- Finalize equity investor package – June, 2018
- City review and approval of Delwest contract – August, 2018
- Solicit equity investors – Summer, 2018
- Finalize equity investor financing – September, 2018
- Fund equity for Construction – October, 2018

MHGP – Proposed Site Plan

Next Steps – Single Family Home Product

- Complete design guidelines - July, 2018
- Plat submittal and review – October, 2018
- Home models and site plan design and City review - October, 2018
- Approval of single family plat, models, and site plan – November, 2018

Next Steps – Infrastructure Design

- Utility and road design – June, 2018
- Iterative City review and approval process - September, 2018
- Construction drawings – November, 2018
- Approval of Phase 1 construction drawings – November, 2018

Next Steps – Infrastructure Construction

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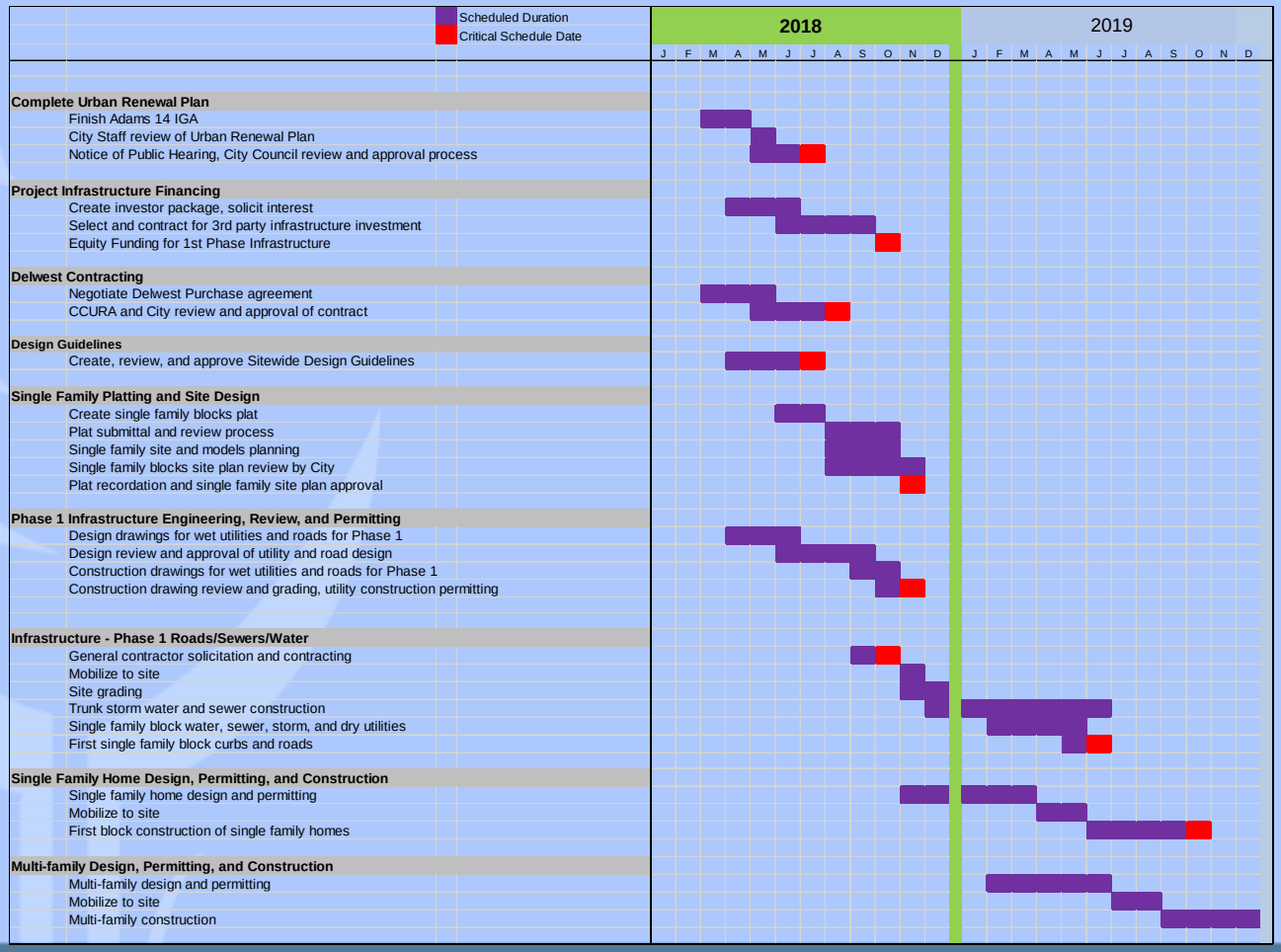
- General contractor solicitation and bidding – October, 2018
- Mobilize to site – November, 2018
- Grading – December, 2018 (weather permitting)
- Wet utility construction (7 months) – June, 2019
- Single family block roads – July, 2019
- Multi-family block roads – September, 2019

Next Steps – Residential Product Construction

- Single family design and permitting (5 months) – April, 2019
- Single Family construction (7 months) – October, 2019
- Multi-family design and permitting (5 months) – June, 2019
- Multi-family construction (12 months) - August, 2020

MHGP – Proposed Site Plan

2018 – 2019 Schedule



Questions

- Questions