

RESOLUTION NO. 19 (2021)

A RESOLUTION OF THE CITY COUNCIL OF CRAIG, COLORADO  
APPROVING THE CONDITIONS STUDY FOR THE CRAIG URBAN RENEWAL AREA #2,  
FINDING THAT BLIGHT EXISTS WITHIN THE CRAIG URBAN RENEWAL AREA #2,  
MAKING CERTAIN LEGISLATIVE FINDINGS, APPROVING THE CRAIG RENEWAL  
PLAN #2.

**WHEREAS**, the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31 (the “Act”) provides for urban renewal of blighted areas;

**WHEREAS**, the Economic Development Authority of Craig (the “Authority”) has undertaken to eliminate and prevent blight and to prevent injury to the public health, safety, morals, and welfare of the residents of the City of Craig, Colorado (the “City”);

**WHEREAS**, a conditions study was prepared to determine whether the area described therein contains factors included in the definition of “blighted area” provided in the Act; and

**WHEREAS**, within thirty days of commissioning the conditions survey, notice was provided to all property owners within the study area pursuant to C.R.S. § 31-25-107(1)(b);

**WHEREAS**, the Craig Conditions Study dated January 2021 (the “Study”) which included a description of existing conditions and photographs, which Study is attached and incorporated herein as **Exhibit A**, and which determined that the Study area, now referred to as the Craig Urban Renewal Area (the “Area”), contains factors included in the definition of “blighted area” as provided in the Act;

**WHEREAS**, the Craig Urban Renewal Plan #2 (the “Plan”), which includes a legal description of the Area and a legal description of the Craig Tax Increment Area (the initial tax increment area as further defined in the Plan), has been submitted for review by the City Council, a

copy of which is attached hereto as **Exhibit B** and incorporated herein;

**WHEREAS**, the Tax Forecast and County Impact Report for URA #2 has been timely submitted to the Moffat County Board of County Commissioners pursuant to C.R.S. § 31-25107(3.5);

**WHEREAS**, on June 21, 2021, the City Planning Commission approved a written motion which found the Plan to be in conformity with the Moffat County/City of Craig Master Plan (the “Plan”), which is the general plan for the development of the City as a whole;

**WHEREAS**, notice of the public hearing on the Plan was published in a newspaper of general circulation as required by C.R.S. § 31-25-107(3) at least thirty days prior to the public hearing;

**WHEREAS**, written notice was mailed or delivered to each property owner, business, and resident of the Area included in the Plan informing them of the public hearing on the Plan as required by C.R.S. § 31-25-107(3) at least thirty days prior to the public hearing;

**WHEREAS**, the Study, the Impact Report, and the Plan are matters of public record in the custody of the City Clerk and have been available for public inspection during business hours of the City at least thirty days prior to the public hearing; and

**WHEREAS**, on July 13, 2021, the City Council conducted a public hearing on the Study, the Plan, pursuant to the procedural and notice requirements of the Act, and the City Council considered the evidence presented in support of and in opposition, including the Plan, the Conditions Study, the Impact Report, the Master Plan, and staff recommendations, and so have considered the legislative record and given appropriate weight to the evidence.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CRAIG, COLORADO, AS FOLLOWS:**

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. The City Council determines that the Area described in the Survey is a “blighted area” as defined in the Act. Based upon the Survey and other evidence presented at the public meeting on July 13, 2021, nine factors of blight are found to exist within the Area. The specific factors outlined in the Act (numbering follows the Act) found to exist in the Area are:

- (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;
- (h) The existence of conditions that endanger life or property by fire or other causes;
- (j) Environmental contamination of buildings or property; and
- (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.

Section 3. The presence of such factors within the Area substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, and

constitutes an economic and social liability, and is a menace to the public health, safety, morals and welfare of the residents of the City.

Section 4. The City Council finds and determines that the Area is blighted within the meaning of C.R.S. § 31-25-103(2), without regard to the economic performance of the property included within the Area pursuant to C.R.S. § 31-25-107(3)(b), and hereby finds and designates the Area as appropriate for an urban renewal project.

Section 5. The boundaries of the Area have been drawn as narrowly as is feasible to accomplish the planning and development objectives of the Plan.

Section 6. The Plan meets the requirements of the Act and furthers the public purposes of facilitating redevelopment of the Area, eliminating blight, and preventing injury to the public health, safety, morals, and welfare of the residents of the City.

Section 7. The Area contains property which meets the definition of agricultural land as set forth in C.R.S. § 31-25-103(1). Accordingly, the Authority has obtained the consent for inclusion of all of the taxing entities who impose a mill levy upon property within the Area.

Section 8. The Plan contains a legal description of the Area, and a legal description of the Craig URA #2 Tax Increment Area.

Section 9. It is not expected or intended that the Plan will displace or need to relocate any individuals or families in connection with its implementation, but to the extent that any such relocation may be required, a feasible method exists for the relocation of individuals and families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such individuals and families.

Section 10. It is not expected or intended that the Plan will displace or need to relocate any business concerns in connection with its implementation, but to the extent that any such relocation may be required, a feasible method exists for the relocation of such business concerns in the Area or in other areas that are not generally less desirable with respect to public utilities and public and commercial facilities.

Section 11. The City Council has undertaken reasonable efforts to provide written notice of the public hearing on the Plan as prescribed by C.R.S. § 31-25-107(3) to all property owners, residents, and owners of business concern in the Area at their last known addresses at least thirty days prior to the public hearing on the Plan

Section 12. No more than one hundred twenty days have passed since the commencement of the first public hearing on the Plan.

Section 13. Section C.R.S. § 31-25-107(4)(e) does not apply because the City Council did not fail to previously approve this Plan.

Section 14. As previously determined by the City Planning Commission, the City Council also finds that the Plan is in conformity with the Moffat County/City of Craig Master Plan, which is the general plan for development of the City as a whole.

Section 15. The Plan will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the rehabilitation or redevelopment of the Area described in the Plan by private enterprise.

Section 16. The Plan will adequately finance, or agreements are in place to finance, any additional County infrastructure and services required to serve development within the Area for the period in which all or a portion of the property taxes described in C.R.S. § 31-25-107(9)(a)(II), and levied by the County are paid to the Authority.

Section 17. To the extent that the Area described in the Plan may constitute open land which is to be redeveloped for residential uses within the meaning of C.R.S. § 31-25-107(5) of the Act, the City Council hereby finds that a shortage of housing of sound standards and design which is decent, safe and sanitary exists in the municipality; the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; conditions of blight and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals or welfare; and the acquisition of the Area for residential uses is an integral part of and essential to the program of the City.

Section 18. To the extent that the Area described in the Plan may constitute open land which is to be redeveloped for nonresidential uses within the meaning of C.R.S. § 31-25-107(6), the City Council hereby finds and determines that the nonresidential uses under the Plan are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives.

Section 19. The City Council hereby finds that a public hearing has been held on the Plan and the Authority's exercise of the power of eminent domain to acquire property within the Area, that the Plan meets the requirements of C.R.S. § 31-25-105.5(2), and that the principal public purpose for adoption of the Plan is to facilitate redevelopment in order to eliminate or prevent the spread of physically blighted or slum areas.

Section 20. The City Council has duly considered and hereby approves the Plan and authorizes the Authority to take any and all actions pursuant to the Act to execute the Plan

**RESOLVED AND PASSED** this July 13, 2021.

**CITY OF CRAIG, COLORADO**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

## **EXHIBIT A**

Craig Conditions Study  
[*see attached*]

## **EXHIBIT B**

Craig Urban Renewal Plan #2

*[see attached]*

**Craig URA #2**  
**Urban Renewal Plan for**  
**Craig, Colorado**

Prepared for:

City of Craig  
300 W 4th Street  
Craig, CO 81625

Prepared by:



DGC Consulting  
4241 S. Logan St.  
Englewood, CO 80113

May 2021



*Background information and other data have been furnished to DGC Consulting (DGC) by the City of Craig, Colorado, Moffat County, Colorado, and/or third parties, which DGC has used in preparing this report. DGC has relied on this information as provided, and is neither responsible for nor has confirmed the accuracy of this information.*

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## **1.0 Introduction**

### **1.1 Preface**

This Craig URA #2 Urban Renewal Plan (the “Plan” or the “Urban Renewal Plan”) has been prepared for the City of Craig, Colorado, a home rule municipal corporation of the State of Colorado (the “City”). The Plan will be carried out by the Craig Urban Renewal Authority (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 to date (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 Blight Findings**

Under the Act, an urban renewal area is a blighted area, which has been designated as appropriate for an urban renewal project by the City Council of the City. In each urban renewal area, conditions of blight, as defined by the Act, must be present, and in order for the Authority to exercise its powers, the City Council must find that the presence of those conditions of blight substantially impair or arrest the sound growth of the municipality or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare.

The Craig Conditions Study prepared by DGC Consulting, dated January 2021, provided to the Authority under separate cover and incorporated herein by this reference (the “Conditions Study”), demonstrates that the Craig Study Area (“Study Area”), as defined in the Conditions Study, is eligible to be declared a blighted area by the City Council under the Act.

### **1.3 Other Findings**

The Area (defined in Section 1.4) is appropriate for an urban renewal project to be carried out by the Authority. The activities and undertakings that constitute the urban renewal project as defined in the Act include, without limitation, demolition and clearance of existing improvements, site preparation, installation of needed public improvements, relocation of and provision of new utilities, parking improvements, traffic improvements, and life safety measures. Such actions are necessary to eliminate unsafe conditions, obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of blight.

As required by §31-25-107(4)(g) of the Act, this Urban Renewal Plan will afford maximum opportunity, consistent with the sound needs of the City, for the redevelopment of the Urban Renewal Area by private enterprise.

It is the intent of the City Council in adopting this Plan that the Authority exercises all powers authorized in the Act which may be necessary, convenient or appropriate to accomplish the objectives of this Plan, except that the use of the power of eminent domain is not authorized. It is the intent of this Plan that the Authority may 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 police powers exercised. This Plan is in the public interest and necessity -- such finding being a matter of legislative determination by the City Council.

## **1.4 Urban Renewal Area Boundaries**

The Craig URA Area #2 (the “Urban Renewal Area” or the “Area”) is comprised of approximately 275 acres in downtown Craig, Colorado. This includes 74 acres within City boundaries and 201 acres adjacent that remain in the County. The Area includes approximately 14 city blocks (including private parcels, streets and alleys) and several larger, less-defined superblocks to the south near the railroad. The north side of the Area is bounded by 4<sup>th</sup> Street/6<sup>th</sup> Street/Stock Drive; the east by Legion Street/First Street; the south side by 1st Street; and the west by Ranney Street/Breeze Street.

The Area is depicted and shown on [Appendix A: Craig Urban Renewal Area #2 Legal Description and Map](#).

## **2.0 Definitions**

Act – has the meaning given to such term in Section 1.1 above.

Area or Urban Renewal Area – has the meaning given to such term in Section 1.4 above.

Authority – has the meaning given to such term in Section 1.1 above.

Available Property Tax Increment Revenues – means all Property Tax Increment Revenues available pursuant to the Tax Increment Financing provisions of the Act not payable to taxing bodies pursuant to agreements, if any, with the Authority or otherwise as provided in §31-25-107(9.5) of the Act. In the event that an agreement is reached with a taxing body pursuant to § 31-25-107(9.5) of the Act after the Effective Date of Plan Approval, the Property Tax Increment Revenues generated by said taxing body's mill levy shall become Available Property Tax Increment Revenues, and the addition of such revenue shall not be a substantial modification to this Plan. Upon approval of this Plan the Available Property Tax Increment Revenues are irrevocably pledged to payment of Bonds for the Duration of the Urban Renewal Project as provided in Section 7.0 below.

Base Valuation Revenues – means the revenues produced by the base valuation for taxable property and municipal sales and use taxes as provided in Section 7.0 of this Plan.

Bonds – shall have the same meaning as in §§31-25-103(3) and 109 of the Act, and, without limitation, specifically includes all revenues pledged to the Authority, including Available Property Tax Increment Revenues, and further pledged to pay Project costs pursuant to Redevelopment/Development Agreements or other reimbursement agreements between the Authority and owners and developers.

City – has the meaning given to such term in Section 1.1 above.

City Council – means the City Council of the City.

Conditions Study (or Study or Survey) – has the meaning given to such term in Section 1.2 above.

Cooperation Agreement – means any agreement between the Authority and City, or between the Authority and any public body (the term “public body” being used in this Plan is 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.

County Treasurer – means the Moffat County Treasurer.

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

District (or Districts) – means a metropolitan district which is a quasi-municipal corporation and political subdivision of the State of Colorado organized under the Colorado Special District Act, 32-1-101, et seq., C.R.S., as from time to time amended, or a business improvement district which is a quasi-municipal corporation and political subdivision of the State of Colorado organized under the Colorado Business Improvement District Act, 31-25-1201, et seq., C.R.S., as from time to time amended, or any successor District or Districts thereto as may be approved by the City.

Duration – means the entire twenty-five (25) year time period authorized by §31-25-107(9) of the Act.

Economic Development Strategy – means the Moffat County Comprehensive Economic Development Strategy (CEDS) September 2016 to September 2021 and the Moffat County Vision 2025 Transition Plan, “A Road Map to the Future of Moffat County”.

Effective Date of Plan Approval – means the date this Plan is approved by resolution of the City Council.

Impact Report – means the Craig URA #2 Tax Forecast and County Impact Report, prepared by DGC Consulting, dated January 2021.

Increment Valuation Revenues – means the revenues produced by the increment valuation of taxable property and municipal sales and use taxes as described in Section 7.0 of this Urban Renewal Plan.

Master Plan or Comprehensive Plan – means the Moffat County/City of Craig Master Plan and related maps (2003.)

Parks Master Plan – means the Craig Parks, Recreation, Open Space and Trails Master Plan, January 22, 2019.

Plan or Urban Renewal Plan – has the meaning given to such term in Section 1.1 above.

Pledged Revenues – means any and all revenues available to the Authority, including, without limitation, Available Property Tax Increment Revenues, Sales Tax Increment Revenues and Use Tax Increment

Revenues, any revenues available to the Authority from Districts, or any other source that are pledged by this Plan or otherwise to the payment of Bonds of the Authority.

Project or Urban Renewal Project – means all activities and undertakings described in §31-25-103(10), C.R.S., and otherwise authorized by the Act as required for the Duration of the Project to complete development and redevelopment of the Urban Renewal Area, including, without limitation financing and construction of all public and private improvements and payment of all financing obligations included in the definition of Bonds.

Property Taxes – means, without limitation, all levies to be made on an ad valorem basis by or for the benefit of any public body upon taxable real and personal property in the Area.

Property Tax Increment Revenues – means the property tax revenues allocated to the Authority pursuant to §31-25-107(9) of the Act and Section 7.0 of this 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 Increment Revenues – means City sales tax revenues allocated to the Authority pursuant to §31-25-107(9) of the Act and Section 7.0 of this Plan.

Study Area – has the meaning given to such term in Section 1.2 above.

Tax Increment Financing or TIF – means tax allocation financing described in §31-25- 107(9) of the Act as in effect on the date this Plan is approved by the City Council. Tax Increment Financing shall be required for the full Duration to carry out all activities and undertakings to complete the Urban Renewal Project, including, without limitation, payment of all Bonds.

Use Tax Increment Revenues – means City use tax revenues allocated to the Authority pursuant to §31-25-107(9) of the Act and Section 7.0 of this Plan.

### **3.0 Purpose of the Plan**

The main public purpose of this Plan is to reduce, eliminate and prevent the spread of blight within the Area through redevelopment by private enterprise. The Plan sets goals to achieve this through implementing established objectives for the Area and assisting with the eligible costs of redevelopment, promoting economic growth and private investment through the tools available within the context of urban renewal tools, laws, and guidelines, including, without limitation, Tax Increment Financing.

Establishment of the Urban Renewal Area will take advantage of improving conditions and the upcoming development cycle by focusing urban renewal efforts in a small Area for the Duration in accordance with the mandates of the Act.

The Authority commissioned a Conditions Study by DGC Consulting to determine if the Urban Renewal Area contained the factors that constitute a Blighted Area as defined in §31-25-103 of the Act. The Conditions Study was issued and approved in 2021. It concluded that nine of the statutory factors are present in the Area, which supports a finding and declaration by the City Council that the Area is a Blighted Area as defined in the Act.

## 4.0 Blight Conditions

Before an urban renewal plan can be approved and adopted by the City Council, the area must be found and declared to be a “blighted area” as defined in Section 31-25-103(2) of the Act. The Act provides that, in order for blight to be present within the area, at least four specific blight factors must be present in the area, and that such area, in its present condition and use 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 nonmarketable;
- 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;
- 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.

DGC conducted the Conditions Study which included the following steps:

- 1. Defined the Study Area;



2. Conducted a visual field survey for the property and evaluate current conditions;
3. Reviewed data provided by the City;
4. Evaluated conditions found in the context of statutory blight criteria; and
5. Documented the survey findings, as presented in the Conditions Study.

The Study Area was 326 acres, including public alley and street rights of way. Of this area, a 275 acre subset of the area, which corresponds roughly to the areas delineated as “Subarea C,” “Subarea D” and “Subarea E” in the Study Area, was determined to be suitable for inclusion within the Urban Renewal Area.

Of the eleven qualifying factors identified in the Act, the Conditions Study revealed the following nine qualifying conditions of blight, as defined in Section 31-25-103(2) of the Act, evident within the Study Area.

- a. Slum, deteriorated, or deteriorating structures
- b. 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. The existence of conditions that endanger life or property by fire or other causes
- h. Buildings which 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
- 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

## 5.0 Plan's Relationship to Local Objectives and Appropriate Land Uses

### 5.1 Plan Conformity

Implementation of this Plan supports the objectives and requirements of the 2003 Moffat County/Craig Master Plan with respect to infill development of vacant land, economic activities that support tourism and attract businesses, improving the visual appearance of commercial/industrial corridors and the downtown district, supporting capital improvements that enhance the capacity of the existing road network, and supporting capital improvements for drainage collection and detention facilities. The Master Plan also includes the Three Mile Plan Area Directions, Policies and Actions that guide future annexation to the City. These policies would apply to the annexation of lands within the Urban Renewal Area that are currently within the County.

As development occurs in the Area, it should conform to the Master Plan and any subsequent updates; the Craig/Moffat County/ Regional Building Code and any rules, regulations, and policies promulgated pursuant thereto; any site-specific planning documents that might impact properties in the Area including, but not limited to, City-approved site, drainage, and public improvement plans; and, any applicable City design standards, all as in effect and as may be amended from time to time. Finally, existing conditions present within the Area will be remedied by the proposed Plan and funded in part by tax increment revenues and improvements phased as the market allows.

### 5.2 Consistency with Comprehensive Plan

As explained above, a comprehensive or master plan for the City and County known as the Moffat County/Craig Master Plan was adopted in 2003. It built upon previous planning efforts, primarily the Moffat County Master Plan completed in 1982 and revised in 1992, and the Moffat County Land Use Plan; Chapter One adopted in 2001. As was discussed above, the Moffat County/Craig Master Plan includes Three Mile Plan Area Directions, Policies and Actions that would govern future annexations to the City.

The Authority, with the cooperation of the City, private businesses, and other public bodies, will undertake projects and activities described herein in order to eliminate the identified conditions of blight while also implementing the goals and objectives of the Master Plan and all other City-adopted plans which impact properties within the Area. These include key goals and policies of that plan which this Urban Renewal Plan will advance. These are found in Appendix B: Excerpts from 2003 Moffat County/Craig Master Plan.

### 5.3 Relationship to Other Community Plans

Implementation of this Plan will be consistent with the development goals and objectives in other community plans and guides which pertain to development in the Area. The Craig Parks, Recreation, Open Space and Trails Master Plan (2018 Draft) lays out a detailed program of parks, trail, and

recreational facilities that can be constructed over time in the community. The Moffat County Comprehensive Economic Development Strategy (CEDS) September 2016 to September 2021 and the Moffat County Vision 2025 Transition Plan September of 2020, analyzed the community from an economic perspective and suggested economic priorities and activities or projects that might help to diversify the community.

## **6.0 Authorized Urban Renewal Undertakings and Activities**

The Act allows for a wide range of activities to be used in the implementation of an urban renewal plan. The Authority is authorized to provide both financial assistance and improvements in partnership with property owners and other affected parties in order to accomplish the objectives stated herein. Public-private partnerships and other forms of cooperative development, including Cooperation Agreements, will be essential to the Authority's strategy for preventing the spread of blight and eliminating existing blighting conditions. Without limitation, undertakings and activities of the Authority in the furtherance of this Plan are described as follows.

### **6.1 Undertakings and Activities to Remedy Blight**

As described in Section 4.0 of this Plan, nine qualifying conditions of blight were identified in the Study Area of which this Urban Renewal Plan Area is a part. All of the qualifying blight conditions were identified in Subareas C, D and E of the Study Area, which, as noted, correspond roughly to the boundaries of the Urban Renewal Area. Implementation of this Plan by providing urban renewal resources for public and private improvements will remedy many of the following conditions:

a.        **Slum, deteriorated, or deteriorating structures**

There are existing dilapidated buildings located throughout all subareas of the Study Area. Based on an examination of building exteriors, these buildings had deteriorated exterior walls, windows and doors, architectural features, and finishes. Exterior loading docks, walls, fences and ancillary structures were also deteriorated. Much of this was due to the age of buildings, poor exterior condition, and in many cases, vacancy and lack of exterior maintenance. Taken as a whole, slum, deteriorated, and deteriorating structures were observed throughout the Study Area.

Urban renewal resources can be used to repair, remodel, or demolish portions of existing buildings, and that new public and private improvements will be constructed to remedy this condition within the Urban Renewal Area.

b.        **Predominance of defective or inadequate street layout**

Subarea E (Southern Industrial Area) exhibited instances of poor vehicle access and poor street layout and access, mainly due to faulty/irregular lot shapes. A lack of public streets extending into deep/large lots has resulted in several examples of private drives functioning as de facto public streets. Scattered throughout the Study Area there are occasional examples of poor internal circulation and poor parking lot layout. In Subarea D (City Park and Southern Neighborhood) and Subarea E there is a lack of curb and

gutter along the street right of way which contributes to substandard driveway definition. These observations are evidence of defective and inadequate street layout.

The industrial areas in the south part of Subarea D and most of Subarea E lack defined and paved streets. However, water and sewer mains and a partial natural gas line serve most of Subarea E. Therefore, the lack of a developed street system is evidence of the existence of inadequate public infrastructure in Subarea E.

Urban renewal resources can be used to establish a more complete system of public rights of way and infrastructure and other improvements to serve development within the Urban Renewal Area.

c. Faulty lot layout in relation to size, adequacy, accessibility, or usefulness

Subarea E (Southern Industrial Area) exhibits faulty/irregular lot shapes. These observations are evidence of faulty lot layout. The industrial areas in the south part of Subarea D and most of Subarea E lack defined and paved streets. However, water and sewer mains and a partial natural gas line serve most of Subarea E. Therefore, the lack of a developed street system is evidence of the existence of inadequate public infrastructure in Subarea E.

Urban renewal resources may be used to reconfigure existing irregular/faulty lots in the Urban Renewal Area into a system of public rights of way and private parcels that are more suitable for development.

d. Unsanitary or unsafe conditions

Multiple examples indicating unsanitary or unsafe conditions were observed within all subareas of the Study Area. These include evidence of poor lighting; cracked or uneven surfaces for pedestrians; poor drainage; occasional grading issues; presence of trash and debris throughout; occasional evidence of vagrants and graffiti; unprotected electrical; unsafe level changes; and unfenced storage of vehicles, equipment, and materials. Together, these constitute unsanitary and unsafe conditions.

Urban renewal resources to encourage private redevelopment in the Urban Renewal Area will help to eliminate evidence of blight including abandoned vehicles, equipment, graffiti, and vandalism.

e. Deterioration of site or other improvements

There is widespread deterioration of site improvements within all subareas of the Study Area. Site pavements are deteriorated or lacking entirely, there is a lack of curb and gutter, insufficient outdoor lighting, and deteriorated/lacking fencing. Many of the properties within the Study Area exhibit a lack of site maintenance. There are occasional examples of deteriorated/substandard site utilities, deteriorated/lack of surface drainage facilities, deteriorated signage, and lack of curb stops. These observations are evidence of deteriorated site improvements.

Urban renewal resources focused on private development and site improvements (especially sidewalks, parking areas, and surface drainage) will help to eliminate these blight factors in the Urban Renewal Area.

f. Unusual topography or inadequate public improvements or utilities

Parcels within the Study Area are served by public and private utilities located in adjacent street rights of way and alleys. Water and sewer are provided by the City of Craig and are reported to be adequate. Natural gas is provided by ATMOS Energy, a private utility and electric power is provided by Yampa Valley Electric Association (YVEA). These services are reported to be adequate. Telecommunications are provided by private companies and are reported to be adequate.

Visible public improvements such as sidewalks, curb and gutter, and landscaping are absent in portions (or the entirety) of each subarea. In Subarea C (Downtown), sidewalks and an unpaved alley south of 4th Street are in poor condition. There are other scattered examples of missing downtown sidewalks, especially on east-west streets. Subarea D (City Park and Southern Neighborhood) lacks sidewalks nearly entirely and is in need of fall protection along the steep, eroded banks of Fortification Creek. Additionally, there are unpaved alleys and some street frontages lack curb and gutter, with the street pavement transitioning to unimproved gravel areas which are used for on-street parking. Subarea E (Southern Industrial Area) universally lacks curb and gutter, sidewalks, and street lighting. Moreover, 2nd Street and Stock Drive are unpaved, with Stock Drive also served by an undersized bridge over Fortification Creek. Together, these constitute inadequate public improvements or utilities.

Urban renewal resources focused on improvements in the public right-of-way will help to eliminate these blight factors in the Urban Renewal Area.

h. The existence of conditions that endanger life or property by fire or other causes

The field survey identified Study Area parcels with debris and trash next to buildings that could cause fire; other hazardous materials or situations; dead trees and shrubs near buildings and high traffic areas; deteriorated external stairs/fire escapes; and unsafe level changes. Taken together, these observations are evidence of conditions that endanger life or property by fire or other causes.

Flooding also poses a threat to life and property in Subarea C (Downtown) and Subarea D (City Park and Southern Neighborhood). According to the FEMA Flood Insurance Rate Map, all properties within Subareas A and D are within a 100-year or 500-year floodplain. All properties within Subarea C are within the 500-year floodplain. Taken together, these observations are evidence of conditions that endanger life or property by fire or other causes.

These unsafe conditions can be remedied or mitigated in the Urban Renewal Area using urban renewal resources.

- i. Buildings which 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

The field survey included many buildings that were in poor repair. The photographs highlight buildings in each subarea with obvious code and safety violations such as exposed electrical, broken windows, and unprotected vertical drops. These buildings were also in poor repair or dilapidated and otherwise inadequate for current occupancy. Moreover, in Subarea D (City Park and Southern Neighborhood) there were numerous examples of recreation vehicles being used for fixed, permanent housing. Taken together, these observations are evidence of buildings which 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.

Urban renewal resources focused on private improvements including renovation and demolition of all or portions of buildings and site improvements will help to eliminate these blight factors in the Urban Renewal Area.

- 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

During the site survey, many vacant buildings, parcels and parking lots were observed throughout the Study Area. The southern portion of Subarea C (Downtown) has a marked lack of activity relative to the blocks north of 4th Street. Several buildings appear empty or used as storage, and at least half the land area is vacant ground or unused/underutilized parking. Subarea D (City Park and Southern Neighborhood) has some scattered vacant mobile home pad sites. It also has a large parcel between East 3rd Street and the Denver & Rio Grande Western Railroad tracks that is currently used for outdoor storage. Subarea E (Southern Industrial Area) has large amounts of vacant land east of Ranney St/CO-394 and within the Union Pacific Railroad property. There are three additional vacant properties east of Washington Street. Taken together, these conditions are evidence of substantial physical underutilization or vacancy of sites, buildings, or other improvements.

Urban renewal resources that help to stimulate private development and which are used to construct public improvements in the Urban Renewal Area will help to eliminate these blight factors.

## **6.2 Project Development Plan**

The primary goal of this Plan is to eliminate the current conditions of blight in the Area and prevent those conditions from reoccurring. Development is currently envisioned to include a high-end home manufacturing facility, in the southern industrial area, a game meat processing facility in the industrial area as well, and mixed-use commercial/residential buildings in downtown Craig. While the first two projects are currently under development and the mixed-use projects more aspirational, together they represent the kind of development that might occur in the Area.

However, the Authority is authorized to approve any uses for the Area that eliminate blight and are consistent with the Comprehensive Plan and applicable zoning, including, without limitation, mixed use development, including residential, commercial, industrial, and public uses.

### **6.3 Complete Public Improvements and Facilities**

The Authority may undertake certain actions to make the Area more attractive for private investment. The Authority may, or may cause others, including, without limitation, one or more Districts to install, construct, and reconstruct any public improvements, including, without limitation, parking facilities. The Authority may, or may cause others to, demolish and clear buildings and existing improvements for the purpose of promoting the objectives of the Plan and the Act. Additionally, the Authority may, or may cause others to, install, construct and reconstruct any other authorized improvements, including, without limitation, other authorized undertakings or improvements for the purpose of promoting the objectives of this Plan and the Act.

### **6.4 Plan Modification**

The Authority may propose, and City Council may make, modifications to this Plan as may be necessary; provided, however, any modification of the Plan shall (a) comply with the provisions of the Act, including §31-25-107(7); (b) not impair Pledged Revenues or the ability of the Authority to pay any outstanding Bonds, including any reimbursement obligations of the Authority; or (c) not impair the ability of the Authority or any party to any then-existing agreement to fully perform their respective covenants and duties under any such agreement. The Authority may, in specific cases, allow non-substantive variations from the provisions of this Plan if it determines that a literal enforcement or application of the provision would constitute an unreasonable limitation beyond the intent and purpose stated herein.

### **6.5 Provide Relocation Assistance**

While it is not anticipated as of the date of this Plan that acquisition of real property will result in the relocation of any individuals, families, or business concerns; if such relocation becomes necessary, the Authority will adopt a relocation plan as necessary to comply with applicable provisions of the Act.

### **6.6 Demolish, Clear and Prepare Improvements**

The Authority is authorized to demolish or cooperate with others to clear buildings, structures and other improvements within the Area in an effort to advance projects deemed consistent with the vision stated herein. Such demolition or site clearance is necessary to eliminate unhealthy, unsanitary, and unsafe conditions; eliminate obsolete uses deemed detrimental to the public welfare; remove and prevent the spread of blight; and facilitate redevelopment of the Area by private enterprise.

### **6.7 Acquire and Dispose of Property**

It is not expected that the Authority will be required to acquire property to carry out the Project. However, if the Authority determines such acquisition is necessary, it is authorized to acquire any such property by negotiation or any other method, except that the Authority is not authorized to acquire

property by eminent domain. Properties acquired by the Authority by negotiation may be temporarily operated, managed and maintained by the Authority if requested to do so by the acquiring entity and deemed in the best interest of the Urban Renewal Project and the Plan. Such property shall be under the management and control of the Authority and may be rented or leased pending its disposition for redevelopment.

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 in accordance with the Act and this Plan.

## **6.8 Enter into Redevelopment / Development Agreements**

The Authority may enter into Redevelopment / Development Agreements or other contracts with developer(s) or property owners or such other individuals or entities determined to be necessary to carry out the purposes of this Plan, including the further pledge by the Authority of Pledged Revenues to pay eligible costs pursuant to the Act or any other applicable law. Further, such Redevelopment/Development Agreements, or other contracts, may contain terms, provisions, activities, and undertakings contemplated by this Plan and the Act. Any existing agreements between the City and private parties that are consistent with this Plan are intended to remain in full force and effect, unless all parties to such agreements agree otherwise.

## **6.9 Enter Into Cooperation Agreements**

The Authority is authorized to enter into such Cooperation Agreements as may be required by the Act, including tax sharing agreements. The Authority may also use the mediation and other provisions of the Act when necessary to provide adequate financing to carry out this Plan. This paragraph shall not be construed to require any particular form of cooperation.

## **6.10 Other Project Undertakings and Activities**

Other Project undertakings and activities deemed necessary by the Authority to carry out the Plan may be undertaken and performed by the Authority or pursuant to agreements with other parties or public bodies in accordance with the authorization of the Act and any applicable law or laws.

## **7.0 Project Financing**

The Authority is authorized to finance the Project by any method authorized by the Act or any other applicable law, including without limitation, appropriations, loans or advances from the City; federal loans and grants; state loans and grants; interest income; pay as you go arrangements; annual appropriation agreements; agreements with public and private parties or entities including, without limitation, Districts; issuance of Bonds; sale of securities; Tax Increment Financing (including property, sales and use tax increments); loans, advances and grants from any other available source.

Any financing method legally available to the City, the Authority, any private developer, redeveloper or owner may be used to finance in whole or in part any lawful cost or financial obligation, including



without limitation, the cost of public improvements described, authorized or anticipated in the Act or Plan or in any manner related or incidental to the redevelopment of the Area. Such methods may be combined to finance all or any part of the Project. Any financing method authorized by the Plan or by any applicable law, including without limitation, the Act, may be used to pay the principal of and interest on and to establish reserves for Bonds and all forms of indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority or the City to finance the Project in whole or in part.

The Authority is authorized to issue Bonds, including notes or any other financing instruments or documents in amounts sufficient to finance all or part of the Project. The Authority is authorized to borrow funds and to create indebtedness in carrying out this Plan. The principal, interest and any premiums due on or in connection with such indebtedness may be paid from Tax Increment Financing revenue or any other funds available to the Authority, including, without limitation, Pledged Revenues.

The Project may be financed by the Authority under the Tax Increment Financing provisions of the Act. Property taxes levied after the effective date of the approval of this Plan upon taxable property in the Area each year by or for the benefit of each specific public body that levies Property Taxes in the Urban Area on taxable property in the Urban Renewal Area or all or a portion of municipal sales and use taxes collected within the Area, or both such taxes, shall be divided for a period not to exceed twenty-five (25) years after the effective date of this allocation provision, as follows:

### **7.1 Base Valuation Revenues**

That portion of the taxes which are produced by the levy at the rate fixed each year by or for each such specific 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, and, subject to the City Council approval, that portion of municipal sales taxes, not including any sales taxes for remote sales as specified in §39-26-104(2), C.R.S., and use taxes collected within the boundaries of the Area in the twelve-month period ending on the last day of the month prior to the effective date of the approval of the Plan, or, both such portions, must be paid into the funds of each such public body as are all other taxes collected by or for said public body.

### **7.2 Increment Valuation Revenues**

That portion of said property taxes or, subject to City Council approval, all or any portion of said sales taxes and use taxes, or both, in excess of the base amount of property taxes, sales taxes or use taxes paid into the funds of each such public body as provided above must 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 Urban Renewal Project, or to make payments under an agreement executed pursuant to §31-25-107(11) of the Act.

Unless and until the total valuation for assessment of the taxable property in the Urban Renewal Area exceeds the base valuation for assessment of the taxable property in the Urban Renewal Area, as

provided above, all of the taxes levied upon the taxable property in the Urban Renewal Area must be paid into the funds of the respective public bodies. Unless and until the respective municipal sales and use tax collections in the Urban Renewal Area exceed the respective base year municipal sales and use tax collections in such urban renewal area, as provided above, all such sales and use tax collections must be paid into the funds of the municipality.

When such bonds, loans, advances, and indebtedness, if any, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property or the total municipal sales and use tax collections, or both, in the Urban Renewal Area must be paid into the funds of the respective public bodies, and all moneys remaining in the special fund that have not previously been rebated and that originated as property tax increment generated based on the mill levy of a taxing body, other than the municipality, within the boundaries of the Urban Renewal Area must be repaid to each taxing body based on the pro rata share of the prior year's property tax increment attributable to each taxing body's current mill levy in which property taxes were divided pursuant to provision. Any moneys remaining in the special fund not generated by property tax increment are excluded from any such repayment requirement. Notwithstanding any other provision of law, revenues excluded by §31-25-107(9)(a)(II) of the Act are not intended to be included in Available Property Tax Increment Revenues.

The Increment Valuation Revenues are irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such Bonds, including any loans, advances and other indebtedness incurred by the Authority to finance the Urban Renewal Project, but excluding any offsets collected by the County Treasurer for return of overpayments or any reserve funds reserved by the Authority for such purposes in accordance with §31-25-107(9)(a)(III) and (b) of the Act, and also excluding a reasonable amount each year as determined by the Authority for payment of maintenance and operating expenses associated with administering the Plan, carrying out the Urban Renewal Project, and maintaining the existence of the Authority.

The Available Property Tax Increment Revenues (as described and defined in this Plan) are immediately subject to the lien provided by the provisions of §11-57-208, C.R.S., effective as of the date this Plan is approved by the City Council of the City. Such pledge is necessary and required for the benefit of the Authority and private enterprise to carry the Urban Renewal Project in accordance with the requirements of §31-25-107(4)(g) of the Act. Such Available Property Tax Increment Revenues are and shall be subject to the lien of such pledge for the Duration of the Project without any physical delivery, filing, or further act. The creation, perfection, enforcement and priority of the pledge of the Available Property Tax Increment Revenues as provided herein shall be governed by §11-57-208, C.R.S. The lien of such pledge on the Available Property Tax Increment Revenues shall have priority over any and all other obligations and liabilities of the Authority with respect to the Available Property Tax Increment Revenues.

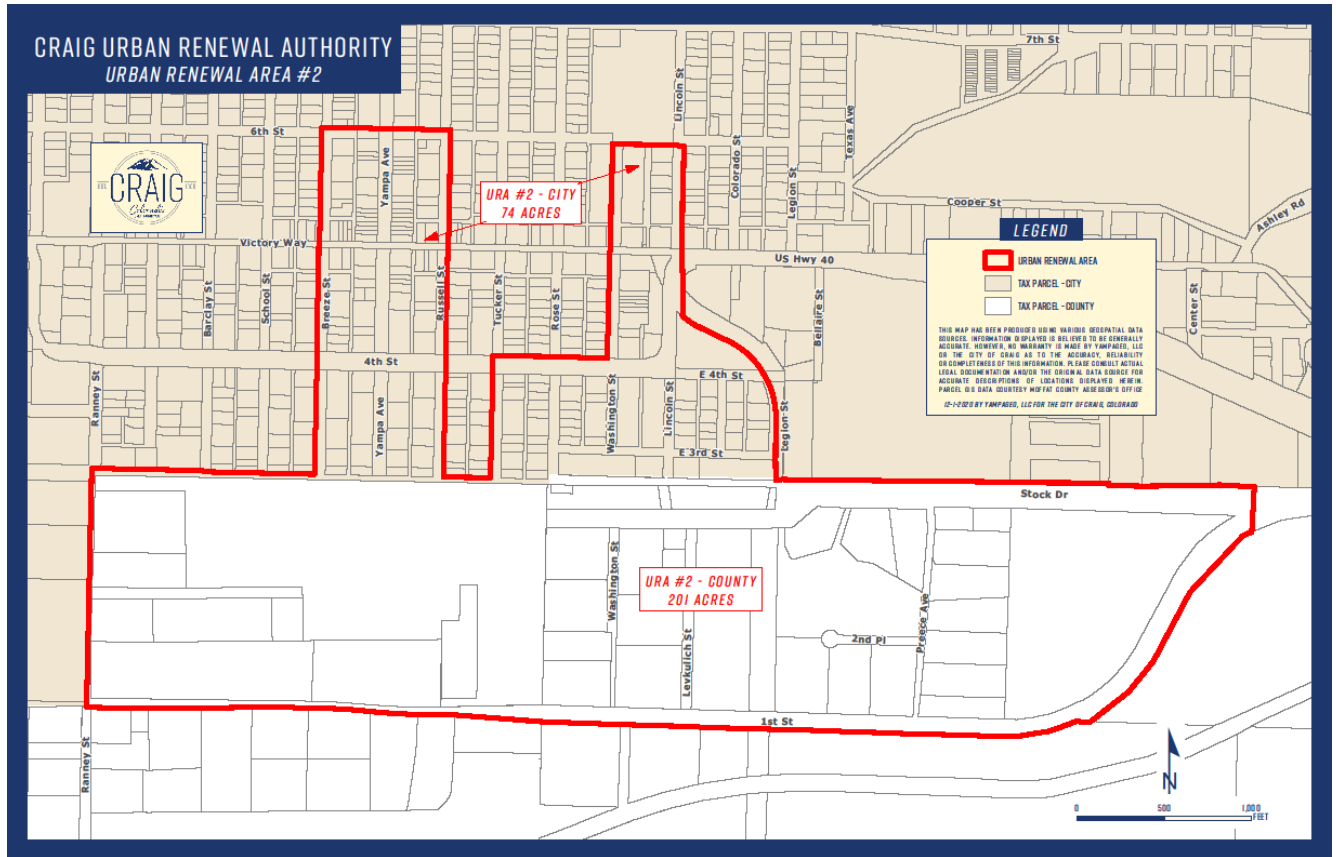
## **8.0 Severability**

If any portion of this Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of the Plan.

## Appendix

### Appendix A: Craig Urban Renewal Area #2 Legal Description and Map

(See Table 5 in Tax Forecast and County Impact Report for URA #2 Urban Renewal Area for Parcel ID and Parcel Numbers).



**Craig Urban Renewal Authority**  
**Urban Renewal Area #2**  
**Legal Description**

Being approximately 275 acres more or less of land out of the City of Craig and out of Moffat County, Colorado, described generally as follows;

Beginning at a point on the northerly right-of-way line of 6th Street, and the westerly right-of-way line of Breeze Street, said point also being the southeast corner of Lot 24, Block 21, of the Town of Craig Subdivision;

Thence southerly with the westerly right-of-way line of Breeze Street to a point on the northerly right-of-way line of Third Street and the Denver and Rio Grande Railroad, said point being the southeast corner of Lot 24 Block 44 of the Town of Craig subdivision;

Thence westerly with the northerly right-of-way line of 3rd Street and the Denver and Rio Grande Railroad, to a point on the westerly right-of-way line of Colorado Highway 394 (Ranney Street);

Thence southerly with the westerly right-of-way line of Colorado Highway 394 (Ranney Street), to a point on the southerly right-of-way line of 1st Street;

Thence crossing the Colorado Highway 394 (Ranney Street) right-of-way in an easterly direction with the southerly right-of-way line of 1st Street, to a point on the southerly right-of-way line of 1st street and the East-West Centerline of Section 6, Township 6 North, Range 90 West of the 6th P.M., said point being on the North line of Lot 12 of Schmidt Industrial Park;

Thence northeasterly along the southeasterly right-of-way line of 1st Street, to a point on the easterly extension of the southerly right-of-way line of Stock Drive,

Thence crossing the 1st Street right-of-way in a northerly direction to a point on the northerly right-of-way line of Stock Drive and the Denver and Rio Grande Railroad;

Thence westerly with the northerly right-of-way line of Stock Drive and the Denver Rio Grande Railroad to the southeast corner of Lot 2, Block 9 of the Amendment to the Plat of Victory Addition;

Thence northerly along the easterly line of said Lot 2, to a point on the southerly right-of-way line of East Third Street and easterly right-of-way line of Legion Street, said point being the northeast corner of said Lot 2;

Thence northerly along the easterly right-of-way line of Legion Street, to a point on the northerly right-of-way line of East Fourth Street, said point being the southeast corner of Tract 11 of the Amendment to the Plat of Victory Addition;

Thence northwesterly along the northerly line of said Tract 11, to a point on the easterly right-of-way line of Lincoln Street/U.S. Highway 40, said point being the northwesterly corner of said Tract 11;

Thence northerly with the easterly right-of-way line of Lincoln Street, to a point on the southerly right-of-way line of 6th Street, said point being the northwest corner of Lot 46, Block 7 of Rosedale Addition;

Thence westerly with the southerly right-of-way line of 6th Street to a point on the westerly right-of-way line of Washington Street, said point being the northeast corner of Lot 1 Block 5 of Rosedale Addition;

Thence southerly with the westerly right-of-way line of Washington Street, to a point on the northerly right-of-way line of 4th Street/U.S. Highway 40, said point being the southeasterly corner of Lot 24, Block 4 of Victory Addition;

Thence westerly with the northerly right-of-way line of 4th Street/U.S. Highway 40 to a point on the westerly right-of-way line of Tucker Street, said point being the southeast corner of the Alpine Condominiums plat;

Thence crossing the 4th Street/U.S. Highway 40 right-of-way in a southerly direction with the westerly right-of-way line Tucker Street, to a point on the Northerly right-of-way line of Third Street and the Denver and Rio Grande Railroad, said point being the southeast corner of lot 24 Block 47 of the Town of Craig;

Thence westerly with the northerly right-of-way line of Third Street and the Denver and Rio Grande Railroad to a point on the easterly right-of-way line of Russell Street, said point being the southwest corner of Lot 25 Block 27 of the Town of Craig;

Thence northerly with the easterly right-of-way line of Russell Street to the northerly right-of-way line of 6th Street, said point being the southwest corner of Lot 25 Block 19, of the Town of Craig;

Thence westerly with the northerly right-of-way line of 6th Street to the Point of Beginning.

## **Appendix B: Excerpts from 2003 Moffat County/City of Craig Master Plan**

Following are directions, concepts, policies and actions from the 2003 Moffat County/City of Craig Master Plan. Excerpts are taken verbatim, but formatted for emphasis. Policies summarized here are relevant to the proposed Craig URA #2 Urban Renewal Plan. Note that while some Policies may appear out of numerical sequence or with large gaps, this is intentional because only the relevant policies were selected for inclusion.

### **Chapter Two Plan Direction**

#### **Overview**

The Plan Direction provides the planning framework for future growth and development in unincorporated Moffat County, the City of Craig, and the Town of Dinosaur. The Plan Direction - its guiding concepts, directions (goals), policies and actions - are the direct result of the public values and preferences expressed during the process of developing the Plan, further refined by detailed planning analysis and mapping.

#### **Plan Direction Maps**

The Moffat County Plan Direction map depicts six Plan Areas: Public Land Area, Rural Character Area, Craig Community Area, Urban Development Area, Three Mile Plan Area, and the Dinosaur Community Area.

Further detail within the Craig area is provided on the Craig Plan Direction map, which focuses on future land use within the Craig Community Area, the Urban Development Area, and a portion of the Three Mile Plan Area.

#### **Directions, Policies and Actions**

Directions are the overarching goals and objectives for the Moffat County/City of Craig Master Plan

Each direction is supported by one or more policy statements. Policy statements reflect the guiding concepts for each Plan Area. As appropriate, actions to accomplish certain policy initiatives are identified after a policy statement, and include a timeframe for completion.

#### **Guiding Concepts**

- Land use policy in Craig should promote stable neighborhoods and commercial districts, and accommodate new growth or redevelopment activities.
- Land use policy adjacent to Craig should provide guidance as to the limits of urban development, and not restrict private property rights.
- Land use policy should address annexation when desired by both a property owner and the City of Craig.

## **Plan Area Directions, Policies and Actions**

The following are the directions, policies and actions for the six Plan Areas of the Plan Direction, along with general directions, policies and actions. Each set of directions, policies and actions are introduced by a brief description of the Plan Area.

### **General Directions, Policies and Actions**

General directions, policies and actions are those not categorized into a Plan Area.

*Direction: To coordinate the harmonious development of Moffat County and Craig through land use planning.*

Policy 1: Moffat County and the City of Craig monitor the progress of implementing the Moffat County/City of Craig Master Plan.

*Direction: To appropriately zone land for compatible agricultural, residential, commercial, and industrial uses.*

*Direction: To support zoning, subdivision and building code updates that address land use issues.*

Policy 3: The City of Craig shall encourage the orderly development and use of land through appropriate land use administration and enforcement.

The Craig Community Area is defined by the incorporated boundary of the City of Craig, consisting of stable neighborhoods and commercial districts, as well as areas where new growth or redevelopment activities can be accommodated. The Craig Community Area is shown on the Craig Plan Direction Map.

*Direction: To encourage infill development of vacant residential, commercial and industrial zoned land.*

Policy 56: The City of Craig shall promote the development of existing vacant land zoned for residential, commercial, and industrial use within its incorporated limits before pursuing the annexation of unincorporated vacant land, to the degree practical.

*Direction: To encourage the availability of a mix of housing types for all income groups.*

Policy 57: The City of Craig shall provide a variety of housing opportunities for families and individuals of all income levels and lifestyles in locations which are compatible with surrounding land uses.

*Direction: To support economic development activities that promotes tourism and attracts businesses.*

Policy 58: The City of Craig shall enhance and stimulate the economic vitality of business in Craig.

*Direction: To improve the visual appearance of City entrances, commercial/industrial corridors, and the downtown district with projects that will enhance civic identity and community pride.*



Policy 59: The City of Craig shall define and initiate achievable physical improvement and streetscape projects compatible with existing and planned land uses that guide visitors to local businesses, shopping and public facilities.

*Direction: To support capital improvements to enhance the capacity of the existing road network.*

*Direction: To support capital improvements for improving local and regional transit.*

Policy 60: The City of Craig shall plan and design a transportation system that serves existing and future land uses in the community.

Policy 61: The City of Craig shall define and initiate achievable transportation improvements compatible with existing and future land uses.

*Direction: To support capital improvements for water treatment and water distribution systems.*

Policy 62: The City of Craig shall plan and design a water treatment and water distribution system that serves existing and future land uses in the community.

Policy 63: The City of Craig shall define and initiate achievable improvements for the Craig water treatment and water distribution systems.

*Direction: To support capital improvements for sanitary sewer collection and wastewater treatment systems.*

Policy 64: The City of Craig shall plan and design a sanitary sewer collection and wastewater treatment system that serves existing and future land uses in the community.

Policy 65: The City of Craig shall define and initiate achievable improvements for the Craig sanitary sewer collection and wastewater treatment systems.

*Direction: To support capital improvements for drainage collection and detention facilities*

Policy 66: The City of Craig shall plan and design a drainage collection system that serves existing and future land uses in the community

Policy 67: The City of Craig shall define and initiate achievable improvements for drainage collection and detention facilities.

Policy 68: The City of Craig shall promote a variety of recreational programs and activities for its residents.

### **Urban Development Area Directions, Policies and Actions**

The Urban Development Area corresponds to the future growth area of the City of Craig, where urban services are available or may become available. The Urban Development Area boundary is intended to provide guidance as to the limits of urban development, and not restrict private property rights.

The Urban Development Area boundary is shown on the Urban Development Area Services and Infrastructure map and on the Craig Plan Direction map. The boundary, updated from the 1982 Master Plan, excludes areas south of Craig that are within the Yampa River's 100-year floodplain, and expands

into areas southwest and west of Craig that could be served by SH 13/US 40 access and/or the Round Bottom water tank. The updated boundary remains relatively unchanged north and east of Craig, although expands into areas around the proposed Glen Erie tank and east of Yampa Valley Electric. With further analysis, future expansion of the Urban Development Boundary is also possible into areas that 1) are not environmentally constrained and 2) that benefit from future water tank improvements.

Future land use within the Urban Development Area is intended to honor existing zoning and respond to market needs. Areas shown on the Craig Plan Direction as Urban Development: Designated Land Use are either zoned for an urban use (e.g., Light Industrial zoning), or have urban development proposed (e.g., the proposed CNCC campus). Urban Development: Non-Designated Land Use areas are either zoned for a non-urban use (e.g., Agricultural zoning) or do not have an active proposal for urban development. The Urban Development: Non-Designated Land Use areas offer the most flexibility for future land use through either the City or the County's Planned Unit Development procedures, which require detailed site planning.

### **Three Mile Plan Area Directions, Policies and Actions**

The Three Mile Plan Area is a three-mile radius extending around the incorporated boundary of the City of Craig. The Three Mile Plan Area is intended for one purpose only: to meet Colorado state statutes (C.R.S. 31-12-105e) in the event annexation is desired by both a property owner and the City of Craig.

The Three-Mile Plan Area is depicted on the Moffat County Plan Direction Map. The portion of the Three-Mile Plan Area addressing urban development in the event of annexation falls within the Craig Plan Direction Map.

*Direction: To encourage annexation of urban development within the Urban Development Area and discourage annexation of rural development outside the Urban Development Area.*

Policy 96: Moffat County shall waive requirements for annexation impact reports on proposed annexations within the Urban Development Area.

Policy 97: The City of Craig shall not annex land outside of the Urban Development Area.

### **Direction: To support annexation or an agreement for future annexation when connecting to the City water and/or Sanitary sewer system**

*Direction: To support the formation of a separate water and/or sanitation district for areas outside the City of Craig that are not economically feasible to annex.*

Policy 98: The City of Craig shall require annexation or an agreement for future annexation as a condition of connecting to the City water and/or sanitary sewer system.

**Tax Forecast and County Impact Report for**  
**URA #2 Urban Renewal Area**  
**Craig, Colorado**

Prepared for:

City of Craig  
300 W 4th Street  
Craig, CO 81625

Prepared by:

**DGO** Consulting  
4241 S. Logan St.  
Englewood, CO 80113

**DRAFT**

May 3, 2021

*Background information and other data have been furnished to DGC Consulting (DGC) by the City of Craig, Colorado, Moffat County, Colorado, and/or third parties, which DGC has used in preparing this report. DGC has relied on this information as provided, and is neither responsible for nor has confirmed the accuracy of this information.*

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## 1. Introduction and Background

This report summarizes the tax forecast and impact on Moffat County (hereafter, the “County”) of the proposed redevelopment of the Craig URA #2 Urban Renewal Area (hereafter, the “Urban Renewal Area” or “URA #2”) in the City of Craig (“City”), as described in the Craig URA #2 Urban Renewal Plan (hereafter, the “Urban Renewal Plan” or “Plan”) and other materials provided to the City about potential development with the proposed Urban Renewal Area.

The Craig URA #2 Urban Renewal Area Tax Forecast and County Impact Report (hereafter, “Tax Forecast and County Impact Report”) was prepared by DGC Consulting (hereafter, “DGC”) for the City of Craig on behalf of the to-be-formed Craig Urban Renewal Authority (hereafter, “CURA” or “Authority”) under a contract dated October 26, 2020.

This Tax Forecast and County Impact Report includes a summary of forecasted property and sales tax revenues for all taxing entities in the proposed Craig URA #2 Urban Renewal Area, as well as Moffat County fiscal and service impacts associated with development in accordance with the Urban Renewal Plan. Specifically, this report is intended to:

1. Provide a detailed property and sales tax projection for all taxing entities over a 25-year period.
2. Respond to the requirements outlined in the State of Colorado Statutes for Urban Renewal Authorities (Colo. Rev. Stat. § 31-25-101, et seq.) specifically related to the requirements of a County Impact Report (Colo. Rev. Stat. § 31-25-107 (3.5)). These requirements are excerpted as follows:

(3.5) (a) At least thirty days prior to the hearing on an urban renewal plan or a substantial modification to such plan, the governing body or the authority shall submit such plan or modification to the board of county commissioners, and, if property taxes collected as a result of the county levy will be utilized, the governing body or the authority shall also submit an urban renewal impact report, which shall include, at a minimum, the following information concerning the impact of the 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.

## 2. Urban Renewal Plan

The Craig URA #2 Urban Renewal Area Plan, May 2021, by DGC Consulting, is provided separately.

## 3. Development Timing

Development character, magnitude, and timing within the Craig URA #2 Urban Renewal Area will be determined by market conditions. Development is currently envisioned to include a high-end home manufacturing facility, in the southern industrial area, an expansion of a game meat processing facility in the industrial area, and mixed-use commercial/residential buildings in downtown Craig. While the first two projects are currently under development and the mixed-use projects yet to be developed, together they represent the kind of development that might occur in the area.

The development program was used to forecast tax revenues over a 25-year timeframe for the County and other taxing bodies in the Craig URA #2 Urban Renewal Area. In addition, other impacts to the County are presented in this report.

The development program is summarized in Table 1. Construction is projected to occur in phases over several years as follows: 2023 (25,000 SF), 2024 (18,500 SF), 2025 (32,500 SF), and stabilizing in 2026 (7,500 SF) for a total of 83,500 SF. New development includes a manufactured home facility (constructed in two building phases), a game meat processing facility with a small retail outlet, and downtown development on three parcels (retail on the ground level and residential on the two floors above.) Site development of utilities, parking, sidewalks, driveways, landscaping, and open space are also anticipated.

**Table 1: Development Program (2023 - 2027)**

Catalyst Project	2023	2024	2025	2026	2027	Total
Manufactured home factory	25,000		25,000			50,000
Game processing facility		11,000				11,000
Downtown retail development		2,500	2,500	2,500		7,500
Downtown residential development		5,000	5,000	5,000		15,000
TOTAL	25,000	18,500	32,500	7,500	-	83,500
CUMULATIVE TOTAL	25,000	43,500	76,000	83,500	83,500	83,500

Source: City of Craig

Retail development is summarized in Table 2. About 8,500 SF of retail space is envisioned for URA #2. Retail would be constructed in phases over several years as follows: 2023 (1,000 SF), 2024 (2,500 SF), 2025 (2,500 SF), and 2026 (2,500 SF), for a total of 8,500 SF.

**Table 2: Retail Phasing (2023 - 2026)**

Catalyst Project	2023	2024	2025	2026	Total
Manufactured home factory					-
Game processing facility	1,000				1,000
Downtown retail development		2,500	2,500	2,500	7,500
TOTAL	1,000	2,500	2,500	2,500	8,500
CUMULATIVE TOTAL	1,000	3,500	6,000	8,500	8,500

Source: City of Craig

The manufactured homes produced in the factory would be subject to sales tax in the County where they are sited, and if they were sited in Moffat County then the County could charge sales tax. Table 3 provides an estimate of



sales tax that the County might receive under conditions discussed below. Based on information provided by the Developer to the City, the factory would initially produce 12 units/year and increase to 24 units when production ramps up. The developers plan to draw upon Craig’s location and skilled labor to produce the high-end units, and market them throughout the region. The sale value of each unit is assumed to be \$750,000 which is taxable in the destination County.

Moffat County charges 2% sales tax, which is used in the estimate in Table 3. Based on this and the assumptions summarized above, the factory might initially generate \$30,000/year in sales tax if two units are sold in the County, and twice that (\$60,000) if four units are sold in the County each year. Obviously, these results could vary considerably but the table is presented as an example of what could happen.

**Table 3: Manufactured Housing Moffat County Sales Tax (2022 – 2028)**

Description	2022	2023	2024	2025	2026	2027	2028
Units manufactured/year	12	12	12	24	24	24	24
Units sold in Moffat County	2	2	2	4	4	4	4
Sale price (\$)/Unit	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Total sale (\$)	1,500,000	1,500,000	1,500,000	3,000,000	3,000,000	3,000,000	3,000,000
Moffat County 2% Sales Tax (\$)	30,000	30,000	30,000	60,000	60,000	60,000	60,000

Source: City of Craig and Developer

## 4. Property, Sales and Other Tax Revenue

This section presents a forecast for property and sales taxes generated within the proposed Urban Renewal Area. An annual inflation rate of 1% was used for the property tax forecast. Property tax districts, taxing authorities, and existing property taxes paid are also summarized. The forecast shows all future property and sales tax revenues anticipated to be generated within the proposed Urban Renewal Area. However, this is the “maximum case”, meaning that this analysis projects the maximum capacity of incremental new revenues which could be generated by the anticipated new development.

In compliance with Colorado law, based on this information, the City and/or Authority will seek to negotiate incremental tax revenue sharing arrangements with all or some of the Taxing Authorities listed on Tables 4 - 7. Taxing Authorities are defined as those entities which levy a mill levy within the proposed Urban Renewal Area, according to the records of the Moffat County Assessor. Taxing Authorities are also referred to as Taxing Entities and Taxing Districts.

### 4.1 Current Property Taxes and Property Tax Districts

Each of the 197 parcels in the proposed Urban Renewal Area is classified as a 04 (IFG), 06 (IFJ), 08 (ICFG) or 09 (ICFJ) property Tax District, which are summarized in Tables 4, 5, 6, and 7. The 2020 mill levies (adopted December 2020) for property taxation are shown below.

**Table 4: Property Tax Area IFG (04) Detail**

<b>Tax District - IFG (04)</b>	<b>Total mills:</b>	<b>59.237</b>
<b>Authority Name</b>	<b>Mills</b>	<b>Tax Rate</b>
Moffat County	23.907	29%
Moffat County School District RE-1	31.826	39%
Colorado Northwestern Community College District	3.004	4%
CRW	0.500	1%
<b>Total</b>	<b>59.237</b>	<b>72%</b>
<i>Source: Moffat County Assessor and GIS (updated 12-28-20)</i>		
<i>Note: 2020 levy year payable in 2021</i>		

**Table 5: Property Tax Area IFJ (06) Detail**

<b>Tax District - IFJ (06)</b>	<b>Total mills:</b>	<b>62.740</b>
<b>Authority Name</b>	<b>Mills</b>	<b>Tax Rate</b>
Moffat County	23.907	29%
Moffat County School District RE-1	31.826	39%
Colorado Northwestern Community College District	3.004	4%
CRW	0.500	1%
Craig Fire District (F)	3.503	4%
<b>Total</b>	<b>62.740</b>	<b>77%</b>
<i>Source: Moffat County Assessor and GIS (updated 12-28-20)</i>		
<i>Note: 2020 levy year payable in 2021</i>		

**Table 6: Property Tax Area IFU (08) Detail**

<b>Tax District - ICFG (08)</b>	<b>Total mills:</b>	<b>81.736</b>
<b>Authority Name</b>	<b>Mills</b>	<b>Tax Rate</b>
Moffat County	23.907	29%
Moffat County School District RE-1	31.826	39%
Colorado Northwestern Community College District	3.004	4%
CRW	0.5	1%
City of Craig (C)	18.996	23%
Craig Fire District (F)	3.503	4%
<b>Total</b>	<b>81.736</b>	<b>100%</b>
<i>Source: Moffat County Assessor and GIS (updated 12-28-20)</i>		
<i>Note: 2020 levy year payable in 2021</i>		

**Table 7: Property Tax District IFU (09) Detail**

<b>Tax District - ICFJ (09)</b>	<b>Total mills:</b>	<b>81.736</b>
<b>Authority Name</b>	<b>Mills</b>	<b>Tax Rate</b>
Moffat County	23.907	29%
Moffat County School District RE-1	31.826	39%
Colorado Northwestern Community College District	3.004	4%
CRW	0.5	1%
City of Craig (C)	18.996	23%
Craig Fire District (F)	3.503	4%
<b>Total</b>	<b>81.736</b>	<b>100%</b>
<i>Source: Moffat County Assessor and GIS (updated 12-28-20)</i>		
<i>Note: 2020 levy year payable in 2021</i>		

Tables 8 - 12 summarize information about the 197 private parcels within the proposed URA #2. The list includes Moffat County Assessor's data for:

- Tax Account
- Parcel Number
- Tax Area
- Property Code
- Actual (Market) Value
- Taxable (Assessed) Value
- Estimated Taxes Paid
- Parcel Area

Definitions of each of these data fields can be obtained from Assessor records. At the bottom of the table is a summary of each column including an estimate of property taxes due in the proposed Urban Renewal Area, which total \$479,858 for the 2020 levy year (payable in 2021). This includes tax exempt parcels which will become taxable if they are sold to private owners. Note that the third column for Tax Area uses numeric (04, 06, 08, 09) designations. These correspond directly to the Assessor lettered Tax Area designations summarized in Tables 4 – 7.

**Table 8: Property Tax Areas and Mill Levies (2020 levy, due in 2021) (1/5)**

Tax Account No.	Parcel No.	Tax Area	Property Code	Actual (Market) Value (\$)	Taxable (Assessed) Value (\$)	Estimated Taxes (\$)	Area (Acres)
R010703	085501113008	09	2130, 2230	39,827	11,550	944	0.29
R007467	065736430027	08	2112, 2212	54,833	15,910	1,300	0.22
R007462	065736430021	08	1112, 1212, 2112, 2212	247,751	51,280	4,191	0.29
R007422	065736429003	08	2120, 2220, 9129, 9229	644,633	186,950	15,281	0.29
R010702	085501113007	09	0200	67,390	19,540	1,597	0.50
R010747	085501114010	09	2135, 2235	141,341	40,990	3,350	0.29
R009276	085501104016	09	2120, 2220	117,896	34,190	2,795	0.29
R009255	085501103012	09	2120, 2220	86,917	25,210	2,061	0.43
R007446	065736430002	08	1112, 2235	24,090	5,590	457	0.05
R007445	065736430001	08	2112, 2212	165,217	47,910	3,916	0.17
R007437	065736429020	08	2150, 2250	16,418	4,760	389	0.14
R007424	065736429005	08	2112, 2212	83,372	24,180	1,976	0.07
R007425	065736429006	08	2112, 2212	76,698	22,250	1,819	0.07
R012067	065736429024	08	2112, 2212	68,244	19,790	1,618	0.04
R007459	065736430017	08	2125, 2225	80,560	23,360	1,909	0.14
R007460	065736430018	08	2112, 2212	130,460	37,830	3,092	0.20
R009275	085501104015	09	0200	46,406	13,460	1,100	0.22
R009264	085501104002	09	2130, 2230	113,138	32,810	2,682	0.14
R009249	085501103003	09	0200	19,800	5,740	469	0.14
R009248	085501103002	09	2112, 2212	94,434	27,390	2,239	0.07
R009247	085501103001	09	2112, 2212	63,920	18,530	1,515	0.14
R009259	085501103019	09	1112, 1212	96,728	6,910	565	0.14
R009258	085501103018	09	2112, 2212, 2235	136,676	39,630	3,239	0.35
R009266	085501104005	09	0200	24,750	7,180	587	0.14
R009267	085501104006	09	1115, 1212, 1215	181,379	12,970	1,060	0.14
R009254	085501103010	09	2112, 2212	165,197	47,910	3,916	0.37
R009368	085501113002	09	0200	90,771	26,320	2,151	0.79
R012742	085501114027	09	2135, 2235	330,385	95,810	7,831	0.43
R009373	085501114002	09	2112, 2212, 2235	232,048	67,290	5,500	0.50
R009376	085501114008	09	2135, 2235	75,035	21,760	1,779	0.36
R007438	065736429021	08	1120, 1220	154,229	11,030	902	0.11
R007439	065736429022	08	1112, 1212, 2120, 2220	73,211	11,330	926	0.18
R009277	085501104017	09	2130, 2230	91,174	26,440	2,161	0.14
R009278	085501104018	09	2130, 2230	71,393	20,710	1,693	0.14
R012068	065736429023	08	0200	6,188	1,790	146	0.03
R009271	085501104011	09	3115, 3215	184,449	53,490	4,372	0.14
R009257	085501103017	09	2130, 2230	124,363	36,070	2,948	0.07
R009252	085501103007	09	2112, 2212	211,159	61,230	5,005	0.14
R009270	085501104010	09	1120, 1220	63,854	4,570	374	0.11
R009269	085501104009	09	2120, 2220	124,102	35,990	2,942	0.11
R009253	085501103008	09	1112, 1212, 2112, 2212, 91	259,731	50,610	4,137	0.29

**Table 9: Property Tax Areas and Mill Levies (2020 levy, due in 2021) (cont'd 2/5)**

Parcel No.	Tax Area	Property Code	Actual (Market) Value (\$)	Taxable (Assessed) Value (\$)	Estimated Taxes (\$)	Area (Acres)
065736430025	08	2112, 2212	102,979	29,870	2,441	0.07
065736429015	08	1120, 1220, 2130, 2230	130,208	27,410	2,240	0.22
065736430009	08	2112, 2212	108,045	31,330	2,561	0.10
065736430010	08	2130, 2230	255,869	74,200	6,065	0.11
065736430026	08	1112, 1212, 2112, 2212	144,960	15,900	1,300	0.07
065736430006	08	2120, 2220	65,592	19,020	1,555	0.07
085501114011	09	0200	55,013	15,950	1,304	0.36
085501114012	09	0200	36,675	10,640	870	0.29
085501103016	09	2112, 2212	146,911	42,610	3,483	0.07
065736429014	08	2112, 2212	122,266	35,460	2,898	0.07
065736430011	08	2112, 2212	78,361	22,730	1,858	0.07
065736430003	08	2112, 2212	223,887	64,920	5,306	0.29
065736429001	08	2112, 2212	68,805	19,960	1,631	0.07
065736429019	08	2130, 2230	130,788	37,930	3,100	0.07
065736430004	08	2112, 2212	94,084	27,290	2,231	0.07
065736429013	08	2130, 2230	55,083	15,980	1,306	0.07
065736430012	08	2112, 2212	149,275	43,290	3,538	0.07
065736429012	08	2130, 2230	125,713	36,450	2,979	0.08
065736430013	08	1115, 1215, 2112, 2212	247,145	45,460	3,716	0.07
065736430014	08	2112, 2212	87,445	25,360	2,073	0.07
065736429011	08	2112, 2212	162,654	47,170	3,855	0.06
065736429010	08	2112, 2212	60,088	17,430	1,425	0.07
065736430015	08	2120, 2220	76,425	22,170	1,812	0.07
065736429009	08	2112, 2212	125,889	36,510	2,984	0.07
065736430023	08	1112, 1212, 2112, 2212	117,168	14,980	1,224	0.07
065736429008	08	2120, 2220	164,249	47,630	3,893	0.12
065736430024	08	2120, 2220	183,494	53,210	4,349	0.12
085501104001	09	2120, 2220	219,502	63,650	5,202	0.29
085501104012	09	0200	46,406	13,460	1,100	0.22
085501104008	09	2130, 2230	144,856	42,010	3,434	0.14
085501104014	09	2130, 2230	130,937	37,970	3,104	0.29
085501113001	09	2130, 2212	298,499	86,560	7,075	0.36
085501114028	09	2135, 2235	316,605	91,820	7,505	0.50
085501113006	09	0200	99,023	28,720	2,347	0.86
085501114002	09	2112, 2212, 2235	232,048	67,290	5,500	0.43
085501113005	09	2130, 2230	191,457	55,520	4,538	0.36
085501103021	09	2112, 2212	222,618	64,560	5,277	0.14
065931322003	08	1112, 1212	58,962	4,220	345	0.21
065931322004	08	1112, 1212	33,043	2,370	194	0.07
085306202001	08	2130, 2230	308,267	89,400	7,307	0.40
085306202007	08	1112, 1212	65,757	4,700	384	0.11
085306202008	08	0100	21,243	6,160	503	0.34
085306202009	08	1120, 1220	172,326	12,320	1,007	0.14
085306202026	08	0100, 0600	22,443	6,500	531	0.30
085306202025	08	1112, 1212	161,890	11,580	947	0.36
065931322001	08	1112, 1212	140,344	10,040	821	0.28
065931322002	08	1112, 1212	115,672	8,270	676	0.21
085306202002	08	1125, 1225	420,856	30,090	2,459	0.46
085306202003	08	1112, 1212	90,443	6,470	529	0.12
085306202004	08	1112, 1212	80,666	5,770	472	0.08

**Table 10: Property Tax Areas and Mill Levies (2020 levy, due in 2021) (cont'd 3/5)**

Tax Account No.	Parcel No.	Tax Area	Property Code	Actual (Market) Value (\$)	Taxable (Assessed) Value (\$)	Estimated Taxes (\$)	Area (Acres)
R008767	085306202005	08	1112, 1212	80,538	5,760	471	0.08
R008768	085306202006	08	1112, 1212	84,548	6,050	495	0.09
R012044	085306206014	08	1135	8,553	610	50	0.14
R008802	085306204011	08	1112, 1212	90,068	6,440	526	0.14
R008821	085306207004	08	1135, 1235	16,396	1,180	96	0.17
R008824	085306207007	08	1135	9,295	660	54	0.15
R008810	085306206005	08	1112, 1212	96,524	6,900	564	0.22
R008816	085306206012	08	1135	7,150	510	42	0.11
R008823	085306207006	08	1112, 1212	85,375	6,100	499	0.37
R008822	085306207005	08	1112, 1212	99,697	7,130	583	0.23
R008811	085306206006	08	1112, 1212	112,422	8,040	657	0.22
R008798	085306204007	08	1112, 1212	79,205	5,660	463	0.14
R008794	085306204002	08	1112, 1212	71,203	5,090	416	0.18
R008793	085306204001	08	1112, 1212	74,969	5,360	438	0.29
R008805	085306205001	08	1140, 1240	431,400	30,840	2,521	1.15
R008805	085306205001	08	1140, 1240	431,400	30,840	2,521	1.15
R008807	085306206002	08	2135, 2235	80,146	23,240	1,900	0.36
R008806	085306206001	08	1135	14,300	1,020	83	0.23
R008819	085306207002	08	1112, 1212	210,267	15,030	1,228	0.29
R008818	085306207001	08	1112, 1212	101,624	7,260	593	0.31
R008795	085306204003	08	1112, 1212	116,223	8,310	679	0.25
R008800	085306204009	08	1112, 1212	44,998	3,220	263	0.14
R008814	085306206010	08	1135	10,725	770	63	0.17
R009396	085501116010	09	1112, 1212	83,937	6,000	490	0.28
R008828	085306209001	08	0100	27,703	8,030	656	0.44
R008827	085306208002	08	3115, 3215	198,442	57,550	4,704	0.42
R008826	085306208001	08	1140, 1240	159,094	11,380	930	1.20
R008760	085306200005	08	1140, 1240	164,740	11,780	963	2.04
R009403	085501116018	09	1135	8,313	590	48	0.14
R009394	085501116006	09	2135, 2235	105,438	30,580	2,499	0.14
R008808	085306206003	08	1112, 1212	70,121	5,010	409	0.14
R008796	085306204004	08	1112, 1212	74,999	5,360	438	0.14
R008799	085306204008	08	1140, 1212, 1240	160,045	11,450	936	0.57
R008820	085306207003	08	1112, 1212	137,246	9,810	802	0.23
R008825	085306207008	08	1135	18,590	1,330	109	0.29
R008809	085306206004	08	1135	13,406	960	78	0.22
R008801	085306204010	08	1112, 1212	54,307	3,880	317	0.14
R008813	085306206009	08	1135	10,725	770	63	0.17
R009401	085501116015	09	1112, 1212	121,911	8,710	712	0.14
R009400	085501116014	09	1112, 1212	126,265	9,020	737	0.14

**Table 11: Property Tax Areas and Mill Levies (2020 levy, due in 2021) (cont'd 4/5)**

Tax Account No.	Parcel No.	Tax Area	Property Code	Actual (Market) Value (\$)	Taxable (Assessed) Value (\$)	Estimated Taxes (\$)	Area (Acres)
R010775	085501116021	09	2130, 2230	289,797	84,050	6,870	0.57
R009398	085501116012	09	1112, 1212	113,751	8,130	665	0.15
R009397	085501116011	09	1112, 1212	36,330	2,590	212	0.13
R009395	085501116008	09	0200	36,675	10,640	870	0.28
R008803	085306204012	08	1135	8,938	640	52	0.14
R008804	085306204013	08	1135	8,938	640	52	0.14
R009399	085501116013	09	1112, 1212	83,716	5,980	489	0.14
R009391	085501116001	09	1112, 1212	87,026	6,220	508	0.14
R012045	085306206015	08	1135	5,741	410	34	0.09
R012636	085501116026	09	1112, 1212	91,233	6,520	533	0.22
R012323	085501116025	09	1112	4,156	300	25	0.07
R011809	085306211011	04	2135, 2235	325,693	94,450	5,926	0.67
R011491	085306211006	04	2135, 2235	306,907	89,000	5,584	2.01
R010844	085306200022	04	3115, 3215	421,825	122,330	7,675	2.34
R011808	085306211010	04	2135, 2235	304,491	88,300	5,540	0.65
R012863	085306200030	04	2135	122,598	35,550	2,230	3.16
R010843	085306200021	04	2135, 2235	108,863	31,570	1,981	1.49
R005263	085501100011	06	0200	148,732	43,130	2,706	3.92
R005264	085501100012	06	2112	365,910	106,110	6,657	9.77
R005262	085501100010	06	2135, 2235	129,530	37,560	2,357	1.02
R005260	085501100008	06	2135, 2235	280,872	81,450	5,110	2.01
R005255	085501100003	06	2130, 2230	139,940	40,580	2,546	2.46
R005259	085501100007	06	2112, 2212	2,094,436	607,390	38,108	4.28
R005254	085501100002	06	3115, 3215	136,562	39,600	2,485	2.59
R003966	085306200017	04	2135, 2220, 2235	167,930	48,700	3,055	2.48
R011490	085306211007	04	2135, 2235	291,678	84,580	5,307	2.01
R003979	085306210008	04	1135, 2135, 2235	265,900	72,440	4,545	8.40
R003975	085306210002	04	2135, 2235	105,634	30,630	1,922	2.01
R003974	085306210001	04	2130, 2230	145,774	42,270	2,652	1.84
R011489	085306211008	04	2135, 2235	546,709	158,550	9,947	2.00
R011826	085306100057	04	4147	454	130	8	22.33
R003964	085306200015	04	2135, 2235	215,274	62,430	3,917	2.50
R003960	085306200011	04	2130, 2230	229,947	66,690	4,184	0.35
R003967	085306200018	04	2135, 2235	260,467	75,530	4,739	2.22
R003962	085306200013	04	2130, 2230	124,722	36,170	2,269	0.79
R003968	085306200019	04	2130, 2230	183,115	53,110	3,332	5.53
R003981	085306210011	04	2130, 2230	165,994	48,140	3,020	2.98
R011922	085306210012	04	1112, 1212	196,279	14,040	881	1.58
R011488	085306211009	04	0300	60,980	17,680	1,109	2.00
R003986	085306211004	04	0300	60,980	17,680	1,109	2.07
R003984	085306211002	04	2135, 2235	312,405	90,600	5,684	1.38

**Table 12: Property Tax Areas and Mill Levies (2020 levy, due in 2021) (cont'd 5/5)**

Tax Account No.	Parcel No.	Tax Area	Property Code	Actual (Market) Value (\$)	Taxable (Assessed) Value (\$)	Estimated Taxes (\$)	Area (Acres)
R005265	085501100013	06	0200	231,154	67,030	4,205	6.32
R003973	085306200024	04	0100, 0600	102,518	29,730	1,865	1.94
R003972	085306200023	04	2135, 2235	159,135	46,150	2,895	1.70
R012862	085306200028	04	2135, 2235	182,591	52,950	3,322	2.24
R012861	085306200029	04	2135, 2235	201,968	58,570	3,675	2.51
R003983	085306210902	04	9119	90,315	26,190	exempt	2.22
R003982	085306210901	04	9119, 9219	503,796	146,100	exempt	2.40
R007443	065736429904	08	9139, 9239	438,101	127,050	exempt	0.29
R007974	065931300901	08	9149, 9249	1,426,028	413,550	exempt	0.35
R009262	085501103903	09	9149, 9249	622,880	180,630	exempt	0.72
R007444	065736429905	08	9149	35,625	10,330	exempt	0.29
R009405	085501116901	09	9149	16,625	4,820	exempt	0.14
R012868	065931300905	08	9129	0	0	exempt	0.01
R012097	085501103022	09	9172, 9272	362,230	105,040	exempt	0.29
R007441	065736429902	08	9149	53,438	15,500	exempt	0.43
R012098	085501104902	09	9179, 9279	241,153	69,940	exempt	0.43
R007468	065736430901	08	9179, 9279	282,263	81,850	exempt	0.36
R007435	065736429016	08	9140	61,875	4,420	exempt	0.29
R007440	065736429901	08	9130, 9139, 9230, 9239	814,002	206,610	exempt	0.22
R009280	085501104901	09	9149	53,438	15,500	exempt	0.43
R008266	065931322901	08	9149, 9249	160,246	46,470	exempt	0.52
R008775	085306202901	08	9149	37,117	10,760	exempt	0.63
U00145	UNION PACIFIC	04,06,08,09	8299 (REAL)	1,240,207	359,660	19,493	0.42
U00143	QWEST	04,08,09	8300 (REAL)	928,414	269,530	17,224	NA
U000153	UNION TELE	04,08,09	NA	NA	NA	NA	NA
R007976	065931300903	08	9179, 9279	429,597	124,580	exempt	0.33
		<b>TOTAL</b>		<b>\$ 33,547,027</b>	<b>\$ 8,242,270</b>	<b>\$ 479,858</b>	<b>\$ 158</b>
<b>Notes:</b>							
"Exempt" parcels do not currently pay property tax but might pay tax if ownership changes.							
Data from Moffat County Assessor/GIS							
Real property data for "U" coded parcels provided by County Assessor (personal property excluded)							
Land use classification for R011826 is agriculture but property currently used for mining							

Table 13 summarizes current sales taxes paid in the proposed Urban Renewal Area, based on the sales tax rate imposed by the three entities which collect sales taxes. The largest recipient of sales tax is the City of Craig, followed by the State of Colorado and Moffat County. According to the City, in 2020 sales taxes in the proposed URA #2 were: City \$415,000, Moffat County \$207,500, and State of Colorado \$300,875, for a total of \$923,375 (referred to as the sales tax Base.)



**Table 13: Sales Tax Rates for URA #2 (2020)**

Tax Jurisdiction	Tax Rate (%)
State of Colorado	2.90
Moffat County	2.00
City of Craig	4.00
Total	8.90
Source: City of Craig	
Note: Moffat County refunds 37.5% (0.714 mills) of County sales tax to City as processing fee	

## 4.2 Property and Sales Tax Revenue Forecast

Table 14 summarizes assumptions about construction costs, phasing, and retail sales for the four catalyst projects.

**Table 14: Development Phasing and Cost Assumptions**

Catalyst Project	Description	Phasing	Costs
1 - Manufactured housing factory	Two bldgs 25,000 SF each (2022 and 2025), pre-engineered building, materials purchased locally but finished units shipped throughout state	Bldg. A complete 2022 and Bldg. B 2025. For first three years sell 12 manufactured units/year (\$1M apiece), two of these in Moffat County. Sales production will double after first three years.	\$90/SF shell/interior construction value, business will purchase \$5-6M materials/services/year.
2 - Game processing facility	Two bldgs add'l 10,000 SF plus 1,000 SF retail shop	Construction complete 2024	\$150/SF construction value, \$2,000,000/year wholesale (not taxable) and \$100,000/year retail (taxable)
3 - Downtown retail development	500 block Yampa block, retail ground floor (2,500 SF) multiple bldgs, each 7,500 SF	Phased in three buildings - 2024, 2025, and 2026.	\$250/SF construction value
4 - Downtown residential development	Develop two levels residential (5,000 SF) above ground floor commercial, totaling 15,000 SF	same as above	same as above

Source: City of Craig and "Yampa Valley Adventure Center" developer

### Property Tax Assumptions:

- 1) 2021 property taxes within the proposed Craig URA #2 are estimated to be \$479,858/year (referred to as the property tax Base).
- 2) Total new commercial space estimated to be 83,500 SF, developed in phases.
- 3) Uses will be warehouse, manufacturing, retail, and commercial/residential mixed-use.
- 4) Understanding that different commercial building types have different construction costs, this analysis uses a weighted average of \$117/SF across all commercial construction types (most of which are pre-engineered warehouse structures with minimal interior improvements). Residential multi-family construction is estimated to be \$250/SF.
- 5) Unincorporated parcels in the Urban Renewal Area will retain their current Tax District status and mill levy rates unless they are annexed to the City of Craig.
- 6) For purposes of estimating the maximum potential capacity, it is assumed that any unincorporated parcel

that is developed will be annexed to the City and be reclassified to add a City property tax levy.

- 7) All real property will be taxable, if developed (including parcels that are currently tax-exempt).
- 8) 2020 property tax information and mill levies provided by Moffat County Assessor and GIS.
- 9) Residential rate is 7.15% and commercial rate is 29%.
- 10) Personal Property taxes are not included in this analysis.
- 11) Analysis includes 1% annual inflation in property value.

#### Sales Tax Assumptions:

- 1) According to the City of Craig, the most recent 2020 sales tax collected within the proposed Craig URA #2 are as follows: City \$415,000, Moffat County \$207,500, and State of Colorado \$300,875, for a total of \$923,375 (referred to as the sales tax Base.)
- 2) Total new retail space estimated to be 8,500 SF, developed in phases.
- 3) All future retail sales will be considered taxable.
- 4) Sales tax analysis does not include an annual inflation adjustment.

### 4.3 Moffat County Property Tax Revenue Forecast

The forecast of future property tax revenues was calculated using a spreadsheet. For purposes of clarity, information from the spreadsheet has been excerpted and is presented in the more concise tables and narrative included in this report.

Tables 15 and 16 summarize total property taxes collected, existing property taxes (referred to as the “Base”), and projected future property taxes due to urban renewal activity (referred to as the “Increment”). Table 15 summarizes the short-term period (eight years) of the project (2021-2028), which covers the period of construction through project stabilization. The complete spreadsheet for the property tax analysis is included as Exhibit A.

**Table 15: Short-Term Moffat County Property Tax Revenue (2021-2028)**

	2021	2022	2023	2024	2025	2026	2027	2028
<b>Property Taxes (Total)</b>	\$ 141,757	\$ 143,175	\$ 165,709	\$ 167,366	\$ 182,933	\$ 210,969	\$ 217,588	\$ 219,764
<b>Property Tax (Base)</b>	\$ 141,757	\$ 143,175	\$ 144,607	\$ 146,053	\$ 147,513	\$ 148,988	\$ 150,478	\$ 151,983
<b>Net Property Tax Revenues (Increment)</b>	\$ -	\$ -	\$ 21,103	\$ 21,314	\$ 35,419	\$ 61,980	\$ 67,110	\$ 67,781

Source: Moffat County Assessor parcel data and GIS

Note: 2021 payable, 2020 levy year

Table 16 summarizes the cumulative County property tax revenue in five-year increments 2020-2045 (25-year analysis period).

**Table 16: Cumulative Moffat County Property Tax Revenue (2020-2045)**

	2021	2020-2025	2020-2030	2020-2035	2021-2040	2020-2045
<b>Property Taxes (Total)</b>	\$ 141,757	\$ 941,295	\$ 2,035,759	\$ 3,190,745	\$ 4,404,646	\$ 5,680,469
<b>Property Taxes (Base)</b>	\$ 141,757	\$ 863,459	\$ 1,623,450	\$ 2,422,208	\$ 3,261,711	\$ 4,144,037
<b>Net Property Tax Revenues (Increment)</b>		\$ 77,835	\$ 412,309	\$ 768,536	\$ 1,142,935	\$ 1,536,432

Source: Moffat County Assessor parcel data and GIS

Note: 2021 payable, 2020 levy year

If all of the County portion of the incremental property taxes were allocated to the Authority during this period, the County would experience a fiscal impact of \$21,103/year in 2023 (the first year of development-induced revenues), growing to approximately \$80,273/year in 2045 (the end of the 25-year tax increment financing period), resulting from the inclusion of the developed parcels in the proposed Urban Renewal Area and after accounting for the Base. The total property tax allocated to the Authority by the County during this period would be approximately \$1,536,432.

#### 4.4 Moffat County Sales Tax Revenue Forecast

The County collects 2% on taxable sales in the taxing district which applies to the proposed Urban Renewal Area. This is included in the overall 8.9% sales tax levy within the proposed Urban Renewal Area. Tables 17 and 18 show total County sales taxes collected, existing sales taxes (referred to as the “Base”) which are estimated to be \$207,500 (2020), and future net sales taxes from new development (referred to as the “Increment”)<sup>1</sup>.

Table 17 summarizes the short-term (2021-2028) incremental County sales tax revenue. Table 18 summarizes cumulative incremental County sales tax revenue in five-year increments 2020-2045 (25-year analysis period). The complete spreadsheet used for the sales tax analysis is included as Exhibit B.

**Table 17: Short-Term Moffat County Sales Tax Revenue (2021-2028)**

	22.47%	2021	2022	2023	2024	2025	2026	2027	2028
<b>Total Sales Tax</b>	2.00%	\$ 207,500	\$207,500	\$ 207,500	\$ 217,386	\$ 225,367	\$ 233,507	\$ 233,767	\$ 234,030
<b>Existing Sales Tax (Base)</b>		\$ 207,500	\$207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500
<b>New Sales Tax (Increment)</b>		\$ -	\$ -	\$ -	\$ 9,886	\$ 17,867	\$ 26,007	\$ 26,267	\$ 26,530

Source: DGC using information provided by the City of Craig

**Table 3: Cumulative Moffat County Sales Tax Revenue (2020-2045)**

	2020	2020-2025	2020-2030	2021-2035	2021-2040	2021-2045
<b>Total Sales Tax</b>	\$ 207,500	\$ 1,272,753	\$ 2,442,916	\$ 3,619,846	\$ 4,803,889	\$ 5,995,407
<b>Existing Sales Tax (Base)</b>	\$ 207,500	\$ 1,245,000	\$ 2,282,500	\$ 3,320,000	\$ 4,357,500	\$ 5,395,000
<b>New Sales Tax (Increment)</b>	\$ -	\$ 27,753	\$ 160,416	\$ 299,846	\$ 446,389	\$ 600,407

Source: DGC using information provided by the City of Craig

If all of the County portion of incremental sales taxes were allocated to the Authority during this period, the County would experience a fiscal impact of \$9,985/year in 2024 (the first year of development-induced revenues), growing to approximately \$31,420/year in 2045 (the end of the 25-year tax increment financing period). The total sales tax allocated to the Authority by the County during the 25-year period would be approximately \$600,407.

## 5. Impact on Moffat County Services

Municipal and public service providers for the subject property are summarized on Table 19. The proposed Urban Renewal Area is located within the City of Craig and unincorporated Moffat County. Municipal

<sup>1</sup> It should be noted, however, that incremental County sales tax revenues are not considered increment under the Statute, and their allocation to the Authority is subject to annual appropriation.

government services and municipal services (streets, environmental, potable water, sanitary sewer, storm sewer/drainage, public safety, and parks) are provided by the City. Some water services are provided the Craig Rural Water (CRW) District. If and when properties in the southern portion of the URA are annexed to the City, then municipal and public services will be provided by the City, if that is not already the case.

All permitting, plan review, inspections, and planning and zoning services for the City of Craig are provided by the Craig/Moffatt County Regional Building Department. Fire and emergency services are provided by the City of Craig, Craig Fire District, and Moffat County. The proposed Urban Renewal Area is within the Moffat County School District RE-1 and the Colorado Northwest Community College District.

Moffat County provides General Government Services which include: County Attorney, County Sheriff, County Courts, Social Services, Assessor's Office, Coroner's Office, and the Clerk and Recorder's Office. The County also provides the public library in Craig. It is likely that County General Governmental Services will be continue to be required during and after construction in the proposed Urban Renewal Area.

**Table 19: Service Providers for URA #2**

<b>Municipal Service</b>	<b>Provider</b>
Municipal Government Services	City of Craig
Planning, Zoning and Building Safety	Craig/Moffatt County Regional Building Department
Streets, Environmental, and Potable Water	City of Craig, Craig Rural Water District (CRW)
Sanitary Sewer	City of Craig
Regional Storm Drainage	City of Craig
Fire and Emergency Services	City of Craig, Moffat County, Craig Fire District
Public Safety	City of Craig
City Parks	City of Craig
Library	Moffat County
County Governmental Services	Moffat County
Schools	Moffat County School District RE-1
Colleges	Colorado Northwestern Community College District
Electrical Power	Yampa Valley Electrical Association
Natural Gas	Atmos Energy
Telecommunications	Various private utilities

Source: City of Craig and utility provider websites

## 6. Impact on Moffat County Infrastructure

Construction of new infrastructure, such as roads and utilities within the Urban Renewal Area will be the responsibility of the developing party, although partial funding may be contributed by the City or financing structures such as metropolitan districts, special improvement districts, or the Authority. It is our opinion, based on information provided by City staff, that the projected development of the proposed Urban Renewal Area will not impact County infrastructure.

## 7. Financing of New Infrastructure

It is anticipated that new infrastructure serving the Urban Renewal Area will be provided by property developers, the City, metropolitan districts, or other special districts. Infrastructure will be financed by property

developers, tax increment revenue and/or a combination of tax increment revenue, general fund revenue, and special district revenue (assuming the creation of a special district). Maintenance of infrastructure will be provided primarily by the City and/or existing and future special districts.

## 8. County Impact Report Conclusions

The anticipated uses within the proposed Urban Renewal Area are consistent with uses in the City of Craig Zoning and Subdivision Regulations and Comprehensive Plan. If necessary, properties may be rezoned, as appropriate, to allow redevelopment that is in conformance with these regulations.

1. Development program – New development in proposed Urban Renewal Area #2 includes a manufactured home facility (constructed in two building phases), a game meat processing facility with a small retail outlet, and mixed-use development on three downtown parcels (retail on the ground level and residential on the two floors above.)
2. Construction is projected to occur in phases between 2023 (25,000 SF), 2024 (18,500 SF), 2025 (32,500 SF), and stabilizing in 2026 (7,500 SF) for a total of 83,500 SF. A total of 8,500 SF of retail is included in the planned development.
3. Development of utilities, parking, sidewalks, driveways, landscaping, and open space is also anticipated.
4. If all of the County portion of the incremental property taxes were allocated to the Authority during this period, the County would experience an impact of \$21,103/year in 2023 (the first year of development-induced revenues), growing to approximately \$80,273/year in 2045 (the end of the 25-year tax increment financing period), resulting from the inclusion of the developed parcels in the proposed Urban Renewal Area and after accounting for the Base. The total property tax allocated to the Authority by the County during this period would be approximately \$1,536,432.
5. After the 25-year period is completed, the County's share of net new property tax revenues (after subtracting the Base) will increase gradually from \$80,273/year, which is forecast in 2045.
6. The amount of County incremental property tax revenue to be allocated to the Authority for Urban Renewal Area #2 amounts to less than 1/1000th of the Moffat County budget (.00065). This is based on a 2021 County adopted budget of \$102.5 million and estimated incremental County property taxes of \$67,110 in 2027 (year of project stabilization). Even though county budgets are expected to drop significantly in the future, the fiscal impact will remain very small, as a percentage of budget.
7. The impact of allocating incremental property taxes to the Authority on the Moffat County School District RE-1 would be of a similar magnitude. Estimated incremental School District property taxes are \$89,339 in 2027, which is less than 4/1000th (.00385) of the adopted 2020 - 2021 Moffat County School District budget (\$23.152 million).
8. If all of the County portion of incremental sales taxes were allocated to the Authority during this period, the Authority would experience an increase of \$9,985/year in 2024 (the first year of development-induced revenues), growing to approximately \$31,420/year in 2045 (the end of the 25-year tax increment financing period). The total sales tax allocated to the Authority by the County during the 25-year period would be approximately \$600,407.
9. After the 25-year period is completed, the County's share of net new sales tax revenues (after subtracting the Base) will increase gradually from \$31,420/year, which is forecast in 2045.

10. If the manufactured homes constructed in the proposed facility are sold and sited within Moffatt County, such sales will generate additional sales tax. For example, each \$750,000 unit would generate approximately \$15,000 in County sales tax.
11. Moffat County governmental services – Current County services will be continued and it is not expected that Moffat County will need to provide significant additional services to the proposed Urban Renewal Area.
12. The City of Craig will continue to provide municipal services, including public safety, to parcels already within City boundaries, and will extend services to parcels currently outside City boundaries that are annexed to the City.
13. Special districts such as the Craig Fire Protection District will continue to provide services to the proposed URA.
14. Moffat County infrastructure – Based on the economic impact analysis, it is not expected that development of the proposed Urban Renewal Area will negatively impact existing County infrastructure. Further, the County will not need to provide additional infrastructure to serve future development. The City of Craig, Craig Urban Renewal Authority, property developers, and/or special districts (including metropolitan districts) will plan, finance, construct, and maintain any required new infrastructure for the Urban Renewal Area. On a commercial basis, private utilities mentioned previously will continue to provide services, and if required, new infrastructure to serve the Urban Renewal Area.

## 9. Property Taxes for Taxing Authorities

An eight-year snapshot of property taxes generated within the proposed URA #2 Urban Renewal Area is presented in Table 20. Exhibit A presents the complete property tax analysis spreadsheet.

**Table 20: Short-Term Property Tax Revenues by Taxing Authority (2021-2028)**

<b>Moffat County</b>	1	2	3	4	5	6	7	8
	2021	2022	2023	2024	2025	2026	2027	2028
Property Taxes (Total)	\$ 141,757	\$143,175	\$ 165,709	\$ 167,366	\$ 182,933	\$ 210,969	\$ 217,588	\$ 219,764
Property Tax (Base)	\$ 141,757	\$143,175	\$ 144,607	\$ 146,053	\$ 147,513	\$ 148,988	\$ 150,478	\$ 151,983
Net Property Tax Revenues (Increment)	\$ -	\$ -	\$ 21,103	\$ 21,314	\$ 35,419	\$ 61,980	\$ 67,110	\$ 67,781
<b>Moffat County School District RE-1</b>	1	2	3	4	5	6	7	8
	2021	2022	2023	2024	2025	2026	2027	2028
Property Taxes (Total)	\$ 188,713	\$190,601	\$ 220,599	\$ 222,805	\$ 243,528	\$ 280,851	\$ 289,663	\$ 292,559
Property Tax (Base)	\$ 188,713	\$190,601	\$ 192,507	\$ 194,432	\$ 196,376	\$ 198,340	\$ 200,323	\$ 202,326
Net Property Tax Revenues (Increment)	\$ -	\$ -	\$ 28,093	\$ 28,373	\$ 47,152	\$ 82,511	\$ 89,339	\$ 90,233
<b>Colorado NW Community College</b>	1	2	3	4	5	6	7	8
	2021	2022	2023	2024	2025	2026	2027	2028
Property Taxes (Total)	\$ 17,812	\$ 17,990	\$ 20,822	\$ 21,030	\$ 22,986	\$ 26,509	\$ 27,341	\$ 27,614
Property Tax (Base)	\$ 17,812	\$ 17,990	\$ 18,170	\$ 18,352	\$ 18,536	\$ 18,721	\$ 18,908	\$ 19,097
Net Property Tax Revenues (Increment)	\$ -	\$ -	\$ 2,652	\$ 2,678	\$ 4,451	\$ 7,788	\$ 8,433	\$ 8,517
<b>CRW</b>	1	2	3	4	5	6	7	8
	2021	2022	2023	2024	2025	2026	2027	2028
Property Taxes (Total)	\$ 2,965	\$ 2,994	\$ 3,466	\$ 3,500	\$ 3,826	\$ 4,412	\$ 4,551	\$ 4,596
Property Tax (Base)	\$ 2,965	\$ 2,994	\$ 3,024	\$ 3,055	\$ 3,085	\$ 3,116	\$ 3,147	\$ 3,179
Net Property Tax Revenues (Increment)	\$ -	\$ -	\$ 441	\$ 446	\$ 741	\$ 1,296	\$ 1,404	\$ 1,418
<b>City of Craig</b>	1	2	3	4	5	6	7	8
	2021	2022	2023	2024	2025	2026	2027	2028
Property Taxes (Total)	\$ 112,637	\$113,764	\$ 131,669	\$ 132,986	\$ 145,354	\$ 167,631	\$ 172,891	\$ 174,620
Property Tax (Base)	\$ 112,637	\$113,764	\$ 114,901	\$ 116,050	\$ 117,211	\$ 118,383	\$ 119,567	\$ 120,763
Net Property Tax Revenues (Increment)	\$ -	\$ -	\$ 16,768	\$ 16,935	\$ 28,143	\$ 49,248	\$ 53,324	\$ 53,857
<b>Craig Fire District</b>	1	2	3	4	5	6	7	8
	2021	2022	2023	2024	2025	2026	2027	2028
Property Taxes (Total)	\$ 20,771	\$ 20,979	\$ 24,281	\$ 24,524	\$ 26,804	\$ 30,912	\$ 31,882	\$ 32,201
Property Tax (Base)	\$ 20,771	\$ 20,979	\$ 21,189	\$ 21,401	\$ 21,615	\$ 21,831	\$ 22,049	\$ 22,270
Net Property Tax Revenues (Increment)	\$ -	\$ -	\$ 3,092	\$ 3,123	\$ 5,190	\$ 9,082	\$ 9,833	\$ 9,932

Source: DGC Consulting using Moffat County Assessor parcel data and GIS

Table 21 summarizes cumulative property taxes (based on five, 10, 15, 20, and 25-year increments) for County and other taxing entities. Exhibit A presents the complete property tax spreadsheet.

**Table 21: Cumulative Property Tax Revenues by Taxing District (2020-2045)**

<b>Cumulative Moffat County</b>						
	2020	2020-2025	2020-2030	2020-2035	2021-2040	2020-2045
Property Taxes (Total)	\$ 140,354	\$ 941,295	\$ 2,035,759	\$ 3,190,745	\$ 4,404,646	\$ 5,680,469
Property Taxes (Base)	\$ 140,354	\$ 863,459	\$ 1,623,450	\$ 2,422,208	\$ 3,261,711	\$ 4,144,037
Net Property Tax Revenues (Increment)	\$ -	\$ 77,835	\$ 412,309	\$ 768,536	\$ 1,142,935	\$ 1,536,432
<b>Cumulative Moffat County School District RE1</b>						
	2020	2020-2025	2020-2030	2020-2035	2021-2040	2020-2045
Property Taxes (Total)	\$ 186,845	\$ 1,253,091	\$ 2,710,087	\$ 4,247,653	\$ 5,863,650	\$ 7,562,079
Property Taxes (Base)	\$ 186,845	\$ 1,149,473	\$ 2,161,205	\$ 3,224,545	\$ 4,342,127	\$ 5,516,716
Net Property Tax Revenues (Increment)	\$ -	\$ 103,618	\$ 548,883	\$ 1,023,108	\$ 1,521,523	\$ 2,045,363
<b>Cumulative NW Colorado Community College</b>						
	2020	2020-2025	2020-2030	2020-2035	2021-2040	2020-2045
Property Taxes (Total)	\$ 17,636	\$ 118,277	\$ 255,800	\$ 400,928	\$ 553,460	\$ 713,771
Property Taxes (Base)	\$ 17,636	\$ 108,497	\$ 203,992	\$ 304,359	\$ 409,846	\$ 520,713
Net Property Tax Revenues (Increment)	\$ -	\$ 9,780	\$ 51,808	\$ 96,569	\$ 143,614	\$ 193,058
<b>Cumulative CRW</b>						
	2020	2020-2025	2020-2030	2020-2035	2021-2040	2020-2045
Property Taxes (Total)	\$ 2,935	\$ 19,687	\$ 42,577	\$ 66,732	\$ 92,120	\$ 118,803
Property Taxes (Base)	\$ 2,935	\$ 18,059	\$ 33,953	\$ 50,659	\$ 68,217	\$ 86,670
Net Property Tax Revenues (Increment)	\$ -	\$ 1,628	\$ 8,623	\$ 16,073	\$ 23,904	\$ 32,134
<b>Cumulative City of Craig</b>						
	2020	2020-2025	2020-2030	2020-2035	2021-2040	2020-2045
Property Taxes (Total)	\$ 111,522	\$ 747,933	\$ 1,617,571	\$ 2,535,299	\$ 3,499,839	\$ 4,513,581
Property Taxes (Base)	\$ 111,522	\$ 686,087	\$ 1,289,959	\$ 1,924,636	\$ 2,591,687	\$ 3,292,765
Net Property Tax Revenues (Increment)	\$ -	\$ 61,846	\$ 327,612	\$ 610,663	\$ 908,152	\$ 1,220,817
<b>Cumulative Craig Fire District</b>						
	2020	2020-2025	2020-2030	2020-2035	2021-2040	2020-2045
Property Taxes (Total)	\$ 20,566	\$ 137,924	\$ 298,292	\$ 467,527	\$ 645,396	\$ 832,337
Property Taxes (Base)	\$ 20,566	\$ 126,519	\$ 237,878	\$ 354,917	\$ 477,926	\$ 607,210
Net Property Tax Revenues (Increment)	\$ -	\$ 11,405	\$ 60,414	\$ 112,611	\$ 167,470	\$ 225,127

Source: DGC Consulting using Moffat County Assessor parcel data and GIS



## 10. Sales Taxes for Taxing Authorities

An eight-year snapshot of sales taxes generated within the proposed URA #2 Urban Renewal Area is presented in Table 22. Exhibit B presents the complete sales tax analysis spreadsheet.

**Table 4: Short-Term Sales Tax Revenues by Taxing Authority (2021-2028)**

<b>State of Colorado</b>		1	2	3	4	5	6	7	8
	32.58%	2021	2022	2023	2024	2025	2026	2027	2028
<b>Total Sales Tax</b>	2.90%	\$ 300,875	\$300,875	\$ 300,875	\$ 315,209	\$ 326,782	\$ 338,586	\$ 338,963	\$ 339,343
<b>Existing Sales Tax (Base)</b>		\$ 300,875	\$300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875
<b>Net Sales Tax (Increment)</b>		\$ -	\$ -	\$ -	\$ 14,334	\$ 25,907	\$ 37,711	\$ 38,088	\$ 38,468
<b>Moffat County</b>		1	2	3	4	5	6	7	8
	22.47%	2021	2022	2023	2024	2025	2026	2027	2028
<b>Total Sales Tax</b>	2.00%	\$ 207,500	\$207,500	\$ 207,500	\$ 217,386	\$ 225,367	\$ 233,507	\$ 233,767	\$ 234,030
<b>Existing Sales Tax (Base)</b>		\$ 207,500	\$207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500
<b>New Sales Tax (Increment)</b>		\$ -	\$ -	\$ -	\$ 9,886	\$ 17,867	\$ 26,007	\$ 26,267	\$ 26,530
<b>City of Craig</b>		1	2	3	4	5	6	7	8
	44.94%	2021	2022	2023	2024	2025	2026	2027	2028
<b>Total Sales Tax</b>	4.00%	\$ 415,000	\$415,000	\$ 415,000	\$ 434,771	\$ 450,734	\$ 467,014	\$ 467,535	\$ 468,060
<b>Existing Sales Tax (Base)</b>		\$ 415,000	\$415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000
<b>New Sales Tax (Increment)</b>		\$ -	\$ -	\$ -	\$ 19,771	\$ 35,734	\$ 52,014	\$ 52,535	\$ 53,060

Source: DGC using information provided by the City of Craig

Table 23 summarizes cumulative sales taxes (based on five, 10, 15, 20, and 25-year increments) for County and other taxing Authorities. Exhibit B presents the complete property tax spreadsheet.

**Table 23: Cumulative Sales Tax Revenues by Taxing Authority (2020-2045)**

<b>Cumulative State of Colorado</b>						
	2020	2020-2025	2020-2030	2021-2035	2021-2040	2021-2045
<b>Total Sales Tax</b>	\$ 300,875	\$ 1,845,492	\$ 3,542,228	\$ 5,248,777	\$ 6,965,639	\$ 8,693,339
<b>Existing Sales Tax (Base)</b>	\$ 300,875	\$ 1,805,250	\$ 3,309,625	\$ 4,814,000	\$ 6,318,375	\$ 7,822,750
<b>New Sales Tax (Increment)</b>	\$ -	\$ 40,242	\$ 232,603	\$ 434,777	\$ 647,264	\$ 870,589
<b>Cumulative Moffat County</b>						
	2020	2020-2025	2020-2030	2021-2035	2021-2040	2021-2045
<b>Total Sales Tax</b>	\$ 207,500	\$ 1,272,753	\$ 2,442,916	\$ 3,619,846	\$ 4,803,889	\$ 5,995,407
<b>Existing Sales Tax (Base)</b>	\$ 207,500	\$ 1,245,000	\$ 2,282,500	\$ 3,320,000	\$ 4,357,500	\$ 5,395,000
<b>New Sales Tax (Increment)</b>	\$ -	\$ 27,753	\$ 160,416	\$ 299,846	\$ 446,389	\$ 600,407
<b>Cumulative City of Craig</b>						
	2020	2020-2025	2020-2030	2021-2035	2021-2040	2021-2045
<b>Total Sales Tax</b>	\$ 415,000	\$ 2,545,506	\$ 4,885,832	\$ 7,239,692	\$ 9,607,778	\$ 11,990,813
<b>Existing Sales Tax (Base)</b>	\$ 415,000	\$ 2,490,000	\$ 4,565,000	\$ 6,640,000	\$ 8,715,000	\$ 10,790,000
<b>New Sales Tax (Increment)</b>	\$ -	\$ 55,506	\$ 320,832	\$ 599,692	\$ 892,778	\$ 1,200,813

Source: DGC using information provided by the City of Craig

## 11. Use Taxes

Use taxes resulting from development within the proposed Urban Renewal Area were also estimated. Collection of use taxes is a one-time event coinciding with the issuance of a building permit by the Craig/Moffatt County Regional Building Department. See Table 24 below for information on the use tax calculation.

Costs used to estimate construction value were summarized in the development program and exclude land and soft costs. Materials were estimated to be 50% of construction value (the remainder being labor, fees, and other “soft” costs). The current City sales tax (4.0%) is also assumed to be the use tax rate. Based on these assumptions, the City of Craig would receive approximately \$235,500 in use taxes for building materials used for taxable construction within the proposed Urban Renewal Area.

**Table 24: Use Tax Calculation**

Catalyst Project	Description	Area (SF)	Cost (\$/SF)	Extended Cost (\$)
Manufactured home factory	Manufactured home factory	50,000	90	4,500,000
Game processing facility	Game processing facility	11,000	150	1,650,000
Downtown retail development	Downtown retail development	15,000	250	3,750,000
Downtown commercial development		7,500	250	1,875,000
Total Construction Cost				11,775,000
Materials		50%		5,887,500
City Sales/Use Tax		4%		235,500

Source: DGC Consulting information provided by the City of Craig

## 12. Exhibits

### Exhibit A-1: Property Tax Forecast Spreadsheet (Year 1-10)

Annual Property Tax Estimates										
Share of Property Tax (%)	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Estimated Cumulative New Development										
Residential mixed-use (2 floors only)					5,000	10,000	15,000	15,000	15,000	15,000
Commercial (manufacturing, warehouse, retail)			25,000	25,000	38,500	66,000	66,500	66,500	66,500	66,500
Estimated New Development Market Value	\$ 250,000	\$ -	\$ -	\$ -	\$ 1,326,900	\$ 2,680,338	\$ 4,060,713	\$ 4,142,333	\$ 4,163,756	\$ 4,225,594
Commercial (manufacturing, warehouse, retail)	\$ 117,000	\$ -	\$ 3,043,767	\$ 3,074,204	\$ 4,781,618	\$ 8,279,029	\$ 8,678,555	\$ 8,765,341	\$ 8,862,994	\$ 8,941,524
Estimated New Development Assessed Value										
Residential mixed-use (2 floors only)	7.15%	\$ -	\$ -	\$ -	\$ 94,873	\$ 191,644	\$ 290,341	\$ 283,244	\$ 296,177	\$ 299,139
Commercial (retail)	29.00%	\$ -	\$ 882,692	\$ 891,519	\$ 1,386,699	\$ 2,400,918	\$ 2,516,781	\$ 2,541,949	\$ 2,567,368	\$ 2,593,042
Estimated New Development Property Tax Revenues (81.736 mls):										
Residential mixed-use (2 floors only)	0.081736%	\$ -	\$ -	\$ -	\$ -	\$ 7,755	\$ 15,664	\$ 23,731	\$ 23,969	\$ 24,208
Commercial (retail)	0.081736%	\$ -	\$ -	\$ 72,148	\$ 72,869	\$ 113,341	\$ 196,241	\$ 205,712	\$ 207,769	\$ 209,646
Total Property Tax New Development (Increment)		\$ -	\$ -	\$ 72,148	\$ 72,869	\$ 113,341	\$ 196,241	\$ 205,712	\$ 207,769	\$ 209,646
Total Property Tax Existing Development (Base)		\$ 484,657	\$ 489,503	\$ 494,398	\$ 499,342	\$ 504,336	\$ 509,379	\$ 514,473	\$ 519,617	\$ 524,814
Total Property Tax		\$ 484,657	\$ 489,503	\$ 566,546	\$ 572,211	\$ 625,431	\$ 721,285	\$ 743,916	\$ 751,355	\$ 758,868
Total Property Tax Existing Development (Base)		\$ 484,657	\$ 489,503	\$ 494,398	\$ 499,342	\$ 504,336	\$ 509,379	\$ 514,473	\$ 519,617	\$ 524,814
Total Property Tax New Development (Increment)		\$ -	\$ -	\$ 72,148	\$ 72,869	\$ 121,095	\$ 211,906	\$ 229,443	\$ 231,737	\$ 234,055

Property Tax Estimate by Taxing Entity (annual and cumulative):

Moffat County										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)	29.25%	\$ 141,757	\$ 143,175	\$ 165,709	\$ 167,366	\$ 182,933	\$ 210,969	\$ 217,588	\$ 219,764	\$ 221,962
Property Tax (Base)	0.0318	\$ 141,757	\$ 143,175	\$ 165,709	\$ 167,366	\$ 182,933	\$ 210,969	\$ 217,588	\$ 219,764	\$ 221,962
Net Property Tax Revenues (Increment)		\$ -	\$ -	\$ 21,103	\$ 21,314	\$ 35,419	\$ 61,980	\$ 67,110	\$ 67,781	\$ 68,459

Cumulative Moffat County										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)		\$ 141,757			\$ 941,295					\$ 2,035,729
Property Taxes (Base)		\$ 141,757			\$ 963,459					\$ 1,623,450
Net Property Tax Revenues (Increment)					\$ 77,835					\$ 412,309

Moffat County School District RE-1										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)	38.94%	\$ 188,713	\$ 190,601	\$ 220,599	\$ 222,805	\$ 243,528	\$ 280,851	\$ 289,663	\$ 292,559	\$ 295,485
Property Tax (Base)	0.0318	\$ 188,713	\$ 190,601	\$ 220,599	\$ 222,805	\$ 243,528	\$ 280,851	\$ 289,663	\$ 292,559	\$ 295,485
Net Property Tax Revenues (Increment)		\$ -	\$ -	\$ 28,093	\$ 28,373	\$ 47,152	\$ 82,511	\$ 89,339	\$ 90,233	\$ 91,135

Cumulative Moffat County School District RE1										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)		\$ 188,713			\$ 1,263,091					\$ 2,710,087
Property Taxes (Base)		\$ 188,713			\$ 1,149,472					\$ 2,161,205
Net Property Tax Revenues (Increment)					\$ 103,618					\$ 548,883

Colorado NW Community College										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)	3.68%	\$ 17,812	\$ 17,990	\$ 20,822	\$ 21,030	\$ 22,986	\$ 26,509	\$ 27,341	\$ 27,614	\$ 27,890
Property Tax (Base)	0.0030	\$ 17,812	\$ 17,990	\$ 20,822	\$ 21,030	\$ 22,986	\$ 26,509	\$ 27,341	\$ 27,614	\$ 27,890
Net Property Tax Revenues (Increment)		\$ -	\$ -	\$ 2,652	\$ 2,676	\$ 4,451	\$ 7,768	\$ 8,433	\$ 8,517	\$ 8,602

Cumulative NW Colorado Community College										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)		\$ 17,812			\$ 118,277					\$ 255,800
Property Taxes (Base)		\$ 17,812			\$ 108,497					\$ 203,992
Net Property Tax Revenues (Increment)					\$ 9,780					\$ 51,808

CRW										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)	8.61%	\$ 2,965	\$ 2,994	\$ 3,466	\$ 3,500	\$ 3,826	\$ 4,412	\$ 4,551	\$ 4,596	\$ 4,642
Property Tax (Base)	0.0025	\$ 2,965	\$ 2,994	\$ 3,466	\$ 3,500	\$ 3,826	\$ 4,412	\$ 4,551	\$ 4,596	\$ 4,642
Net Property Tax Revenues (Increment)		\$ -	\$ -	\$ 441	\$ 446	\$ 741	\$ 1,296	\$ 1,404	\$ 1,419	\$ 1,432

Cumulative CRW										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)		\$ 2,965			\$ 19,687					\$ 42,577
Property Taxes (Base)		\$ 2,965			\$ 18,059					\$ 33,953
Net Property Tax Revenues (Increment)					\$ 1,628					\$ 8,623

City of Craig										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)	23.24%	\$ 112,637	\$ 113,764	\$ 131,689	\$ 132,986	\$ 145,354	\$ 167,631	\$ 172,891	\$ 174,620	\$ 176,366
Property Tax (Base)	0.0190	\$ 112,637	\$ 113,764	\$ 131,689	\$ 132,986	\$ 145,354	\$ 167,631	\$ 172,891	\$ 174,620	\$ 176,366
Net Property Tax Revenues (Increment)		\$ -	\$ -	\$ 16,768	\$ 16,935	\$ 28,143	\$ 49,249	\$ 53,324	\$ 53,657	\$ 54,390

Cumulative City of Craig										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)		\$ 112,637			\$ 747,933					\$ 1,617,571
Property Taxes (Base)		\$ 112,637			\$ 686,087					\$ 1,289,959
Net Property Tax Revenues (Increment)					\$ 61,846					\$ 327,612

Craig Fire District										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)	4.29%	\$ 20,771	\$ 20,979	\$ 24,281	\$ 24,524	\$ 26,804	\$ 30,912	\$ 31,882	\$ 32,201	\$ 32,523
Property Tax (Base)	0.0035	\$ 20,771	\$ 20,979	\$ 24,281	\$ 24,524	\$ 26,804	\$ 30,912	\$ 31,882	\$ 32,201	\$ 32,523
Net Property Tax Revenues (Increment)		\$ -	\$ -	\$ 3,092	\$ 3,123	\$ 5,190	\$ 9,082	\$ 9,833	\$ 9,932	\$ 10,031

Cumulative Craig Fire District										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)		\$ 20,771			\$ 137,524					\$ 286,292
Property Taxes (Base)		\$ 20,771			\$ 126,519					\$ 237,878
Net Property Tax Revenues (Increment)					\$ 11,005					\$ 60,414

Not used										
Share of Property Tax (%)	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)	0.0000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax (Base)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Property Tax Revenues (Increment)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Not used										
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Property Taxes (Total)					\$ -					\$ -
Property Taxes (Base)					\$ -					\$ -
Net Property Tax Revenues (Increment)					\$ -					\$ -

Source: DGC using information provided by the City of Craig and the Moffat County Assessor and GIS

## Exhibit A-2: Property Tax Forecast Spreadsheet (Year 11-20)

Annual Property Tax Estimates	11	12	13	14	15	16	17	18	19	20
Share of Property Tax (%)	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
<b>Estimated Cumulative New Development</b>										
Residential mixed-use (2 floors only)	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Commercial (manufacturing, warehouse, retail)	68,500	68,500	68,500	68,500	68,500	68,500	68,500	68,500	68,500	68,500
<b>Estimated New Development Market Value</b>										
Residential mixed-use (2 floors only)	\$ 250.00	\$ 4,267,850	\$ 4,310,528	\$ 4,353,634	\$ 4,397,170	\$ 4,441,142	\$ 4,485,553	\$ 4,530,408	\$ 4,575,713	\$ 4,621,470
Commercial (manufacturing, warehouse, retail)	\$ 117.00	\$ 9,121,249	\$ 9,212,461	\$ 9,304,586	\$ 9,397,632	\$ 9,491,608	\$ 9,586,524	\$ 9,682,389	\$ 9,779,213	\$ 9,877,005
<b>Estimated New Development Assessed Value</b>										
Residential mixed-use (2 floors only)	7.15%	\$ 305,151	\$ 308,203	\$ 311,285	\$ 314,398	\$ 317,542	\$ 320,717	\$ 323,924	\$ 327,163	\$ 330,435
Commercial (retail)	29.00%	\$ 2,645,162	\$ 2,671,614	\$ 2,698,330	\$ 2,725,313	\$ 2,752,566	\$ 2,780,092	\$ 2,807,893	\$ 2,835,972	\$ 2,864,332
<b>Estimated New Development Property Tax Revenues (\$1.736 mills):</b>										
Residential mixed-use (2 floors only)	0.081736	\$ 24,695	\$ 24,942	\$ 25,191	\$ 25,443	\$ 25,698	\$ 25,955	\$ 26,214	\$ 26,476	\$ 26,741
Commercial (retail)	0.081736	\$ 214,064	\$ 216,205	\$ 218,367	\$ 220,551	\$ 222,756	\$ 224,984	\$ 227,234	\$ 229,506	\$ 231,801
<b>Total Property Tax New Development (Increment)</b>		\$ 238,759	\$ 241,147	\$ 243,558	\$ 245,994	\$ 248,454	\$ 250,938	\$ 253,448	\$ 255,982	\$ 258,542
<b>Total Property Tax Existing Development (Base)</b>		\$ 535,362	\$ 540,716	\$ 546,123	\$ 551,584	\$ 557,100	\$ 562,671	\$ 568,298	\$ 573,981	\$ 579,721
<b>Total Property Tax</b>		\$ 774,122	\$ 781,863	\$ 789,681	\$ 797,578	\$ 805,554	\$ 813,610	\$ 821,746	\$ 829,963	\$ 838,263
<b>Total Property Tax Existing Development (Base)</b>		\$ 535,362	\$ 540,716	\$ 546,123	\$ 551,584	\$ 557,100	\$ 562,671	\$ 568,298	\$ 573,981	\$ 579,721
<b>Total Property Tax New Development (Increment)</b>		\$ 238,759	\$ 241,147	\$ 243,558	\$ 245,994	\$ 248,454	\$ 250,938	\$ 253,448	\$ 255,982	\$ 258,542

## Property Tax Estimate by Taxing Entity (annual and cumulative):

Moffat County	11	12	13	14	15	16	17	18	19	20
	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Property Taxes (Total)	0.0239	\$ 226,423	\$ 228,687	\$ 230,974	\$ 233,284	\$ 235,617	\$ 237,973	\$ 240,353	\$ 242,756	\$ 245,184
Property Tax (Base)		\$ 156,588	\$ 158,154	\$ 159,736	\$ 161,333	\$ 162,947	\$ 164,576	\$ 166,222	\$ 167,884	\$ 169,563
Net Property Tax Revenues (Increment)		\$ 69,835	\$ 70,533	\$ 71,238	\$ 71,951	\$ 72,670	\$ 73,397	\$ 74,131	\$ 74,872	\$ 75,621

## Cumulative Moffat County

	2020-2035	2020-2040
Property Taxes (Total)	\$ 3,190,745	\$ 4,404,646
Property Taxes (Base)	\$ 2,422,208	\$ 3,261,711
Net Property Tax Revenues (Increment)	\$ 768,536	\$ 1,142,935

## Moffat County School District RE-1

	11	12	13	14	15	16	17	18	19	20
	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Property Taxes (Total)	0.0318	\$ 301,424	\$ 304,438	\$ 307,483	\$ 310,557	\$ 313,663	\$ 316,800	\$ 319,968	\$ 323,167	\$ 326,399
Property Tax (Base)		\$ 208,457	\$ 210,542	\$ 212,647	\$ 214,773	\$ 216,921	\$ 219,090	\$ 221,281	\$ 223,494	\$ 225,729
Net Property Tax Revenues (Increment)		\$ 92,967	\$ 93,897	\$ 94,836	\$ 95,784	\$ 96,742	\$ 97,709	\$ 98,686	\$ 99,673	\$ 100,670

## Cumulative Moffat County School District RE1

	2020-2035	2020-2040
Property Taxes (Total)	\$ 4,247,653	\$ 5,863,650
Property Taxes (Base)	\$ 3,224,545	\$ 4,342,127
Net Property Tax Revenues (Increment)	\$ 1,023,108	\$ 1,521,523

## Colorado NW Community College

	11	12	13	14	15	16	17	18	19	20
	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Property Taxes (Total)	0.0030	\$ 28,451	\$ 28,735	\$ 29,023	\$ 29,313	\$ 29,606	\$ 29,902	\$ 30,201	\$ 30,503	\$ 30,808
Property Tax (Base)		\$ 19,676	\$ 19,873	\$ 20,071	\$ 20,272	\$ 20,475	\$ 20,680	\$ 20,886	\$ 21,095	\$ 21,306
Net Property Tax Revenues (Increment)		\$ 8,775	\$ 8,863	\$ 8,951	\$ 9,041	\$ 9,131	\$ 9,223	\$ 9,315	\$ 9,408	\$ 9,502

## Cumulative NW Colorado Community College

	2020-2035	2020-2040
Property Taxes (Total)	\$ 400,928	\$ 553,460
Property Taxes (Base)	\$ 304,359	\$ 409,846
Net Property Tax Revenues (Increment)	\$ 96,569	\$ 143,614

## CRW

	11	12	13	14	15	16	17	18	19	20
	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Property Taxes (Total)	0.0005	\$ 4,735	\$ 4,783	\$ 4,831	\$ 4,879	\$ 4,928	\$ 4,977	\$ 5,027	\$ 5,077	\$ 5,128
Property Tax (Base)		\$ 3,275	\$ 3,308	\$ 3,341	\$ 3,374	\$ 3,408	\$ 3,442	\$ 3,476	\$ 3,511	\$ 3,546
Net Property Tax Revenues (Increment)		\$ 1,461	\$ 1,475	\$ 1,490	\$ 1,505	\$ 1,520	\$ 1,535	\$ 1,550	\$ 1,566	\$ 1,582

## Cumulative CRW

	2020-2035	2021-2040
Property Taxes (Total)	\$ 66,732	\$ 92,120
Property Taxes (Base)	\$ 50,659	\$ 68,217
Net Property Tax Revenues (Increment)	\$ 16,073	\$ 23,904

## City of Craig

	11	12	13	14	15	16	17	18	19	20
	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Property Taxes (Total)	0.0190	\$ 179,911	\$ 181,710	\$ 183,527	\$ 185,363	\$ 187,216	\$ 189,088	\$ 190,979	\$ 192,889	\$ 194,818
Property Tax (Base)		\$ 124,422	\$ 125,666	\$ 126,923	\$ 128,192	\$ 129,474	\$ 130,769	\$ 132,076	\$ 133,397	\$ 134,731
Net Property Tax Revenues (Increment)		\$ 55,489	\$ 56,044	\$ 56,605	\$ 57,171	\$ 57,742	\$ 58,320	\$ 58,903	\$ 59,492	\$ 60,087

## Cumulative City of Craig

	2020-2035	2020-2040
Property Taxes (Total)	\$ 2,535,299	\$ 3,499,839
Property Taxes (Base)	\$ 1,924,636	\$ 2,591,687
Net Property Tax Revenues (Increment)	\$ 610,663	\$ 908,152

## Craig Fire District

	11	12	13	14	15	16	17	18	19	20
	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Property Taxes (Total)	0.0035	\$ 33,177	\$ 33,509	\$ 33,844	\$ 34,182	\$ 34,524	\$ 34,869	\$ 35,218	\$ 35,570	\$ 35,926
Property Tax (Base)		\$ 22,944	\$ 23,174	\$ 23,405	\$ 23,640	\$ 23,876	\$ 24,115	\$ 24,356	\$ 24,599	\$ 24,845
Net Property Tax Revenues (Increment)		\$ 10,233	\$ 10,335	\$ 10,438	\$ 10,543	\$ 10,648	\$ 10,755	\$ 10,862	\$ 10,971	\$ 11,080

## Cumulative Craig Fire District

	2020-2035	2020-2040
Property Taxes (Total)	\$ 467,527	\$ 645,396
Property Taxes (Base)	\$ 354,917	\$ 477,926
Net Property Tax Revenues (Increment)	\$ 112,611	\$ 167,470

Source: DGC using information provided by the City of Craig and the Moffat County Assessor and GIS

## Exhibit A-3: Property Tax Forecast Spreadsheet (Year 21-25)

Annual Property Tax Estimates		21	22	23	24	25	
Share of Property Tax (%)		2041	2042	2043	2044	2045	2020-2045
Estimated Cumulative New Development							
Residential mixed-use (2 floors only)			15,000	15,000	15,000	15,000	
Commercial (manufacturing, warehouse, retail)			68,500	68,500	68,500	68,500	
Estimated New Development Market Value							
Residential mixed-use (2 floors only)		\$ 250.00	\$ 4,714,361	\$ 4,761,505	\$ 4,809,120	\$ 4,857,211	\$ 4,905,783
Commercial (manufacturing, warehouse, retail)		\$ 117.00	\$ 10,075,533	\$ 10,176,288	\$ 10,278,051	\$ 10,380,832	\$ 10,484,640
Estimated New Development Assessed Value							
Residential mixed-use (2 floors only)		7.15%	\$ 337,077	\$ 340,448	\$ 343,852	\$ 347,291	\$ 350,764
Commercial (retail)		29.00%	\$ 2,921,905	\$ 2,951,124	\$ 2,980,635	\$ 3,010,441	\$ 3,040,546
Estimated New Development Property Tax Revenues (81.736 mills)							
Residential mixed-use (2 floors only)		0.061736	\$ 27,279	\$ 27,551	\$ 27,827	\$ 28,105	\$ 28,386
Commercial (retail)		0.061736	\$ 236,460	\$ 238,825	\$ 241,213	\$ 243,625	\$ 246,061
Total Property Tax New Development (Increment)			\$ 263,739	\$ 266,376	\$ 269,040	\$ 271,730	\$ 274,448
Total Property Tax Existing Development (Base)			\$ 591,373	\$ 597,287	\$ 603,260	\$ 609,292	\$ 615,385
Total Property Tax			\$ 855,112	\$ 863,663	\$ 872,300	\$ 881,023	\$ 889,833
Total Property Tax Existing Development (Base)			\$ 591,373	\$ 597,287	\$ 603,260	\$ 609,292	\$ 615,385
Total Property Tax New Development (Increment)			\$ 263,739	\$ 266,376	\$ 269,040	\$ 271,730	\$ 274,448

### Property Tax Estimate by Taxing Entity (annual and cumulative):

Moffat County		21	22	23	24	25	
		29.25%	2041	2042	2043	2044	2045
Property Taxes (Total)		0.0239	\$ 250,112	\$ 252,613	\$ 255,139	\$ 257,691	\$ 260,268
Property Tax (Base)			\$ 172,971	\$ 174,701	\$ 176,448	\$ 178,212	\$ 179,994
Net Property Tax Revenues (Increment)			\$ 77,141	\$ 77,912	\$ 78,692	\$ 79,479	\$ 80,273

Cumulative Moffat County							2020-2045
Property Taxes (Total)							\$ 5,680,469
Property Taxes (Base)							\$ 4,144,037
Net Property Tax Revenues (Increment)							\$ 1,536,432

Moffat County School District RE-1		21	22	23	24	25	
		38.94%	2041	2042	2043	2044	2045
Property Taxes (Total)		0.0318	\$ 332,960	\$ 336,289	\$ 339,652	\$ 343,049	\$ 346,479
Property Tax (Base)			\$ 230,266	\$ 232,569	\$ 234,895	\$ 237,244	\$ 239,616
Net Property Tax Revenues (Increment)			\$ 102,693	\$ 103,720	\$ 104,758	\$ 105,805	\$ 106,863

Cumulative Moffat County School District RE-1							2020-2045
Property Taxes (Total)							\$ 7,562,079
Property Taxes (Base)							\$ 5,516,716
Net Property Tax Revenues (Increment)							\$ 2,045,363

Colorado NW Community College		21	22	23	24	25	
		3.68%	2041	2042	2043	2044	2045
Property Taxes (Total)		0.0030	\$ 31,427	\$ 31,742	\$ 32,059	\$ 32,380	\$ 32,704
Property Tax (Base)			\$ 21,734	\$ 21,952	\$ 22,171	\$ 22,393	\$ 22,617
Net Property Tax Revenues (Increment)			\$ 9,693	\$ 9,790	\$ 9,888	\$ 9,987	\$ 10,087

Cumulative NW Colorado Community College							2020-2045
Property Taxes (Total)							\$ 713,771
Property Taxes (Base)							\$ 520,713
Net Property Tax Revenues (Increment)							\$ 193,058

CRW		21	22	23	24	25	
		0.61%	2041	2042	2043	2044	2045
Property Taxes (Total)		0.0005	\$ 5,231	\$ 5,283	\$ 5,336	\$ 5,389	\$ 5,443
Property Tax (Base)			\$ 3,618	\$ 3,654	\$ 3,690	\$ 3,727	\$ 3,764
Net Property Tax Revenues (Increment)			\$ 1,613	\$ 1,629	\$ 1,646	\$ 1,662	\$ 1,679

Cumulative CRW							2020-2045
Property Taxes (Total)							\$ 118,803
Property Taxes (Base)							\$ 86,670
Net Property Tax Revenues (Increment)							\$ 32,134

City of Craig		21	22	23	24	25	
		23.24%	2041	2042	2043	2044	2045
Property Taxes (Total)		0.0190	\$ 198,734	\$ 200,721	\$ 202,728	\$ 204,756	\$ 206,803
Property Tax (Base)			\$ 137,439	\$ 138,814	\$ 140,202	\$ 141,604	\$ 143,020
Net Property Tax Revenues (Increment)			\$ 61,295	\$ 61,908	\$ 62,527	\$ 63,152	\$ 63,783

Cumulative City of Craig							2020-2045
Property Taxes (Total)							\$ 4,513,581
Property Taxes (Base)							\$ 3,292,765
Net Property Tax Revenues (Increment)							\$ 1,220,817

Craig Fire District		21	22	23	24	25	
		4.29%	2041	2042	2043	2044	2045
Property Taxes (Total)		0.0035	\$ 36,648	\$ 37,014	\$ 37,385	\$ 37,758	\$ 38,136
Property Tax (Base)			\$ 25,345	\$ 25,598	\$ 25,854	\$ 26,113	\$ 26,374
Net Property Tax Revenues (Increment)			\$ 11,303	\$ 11,416	\$ 11,530	\$ 11,646	\$ 11,762

Cumulative Craig Fire District							2020-2045
Property Taxes (Total)							\$ 832,337
Property Taxes (Base)							\$ 607,210
Net Property Tax Revenues (Increment)							\$ 225,127

Source: DGC using information provided by the City of Craig and the Moffat County Assessor and GIS

## Exhibit B-1: Sales Tax Forecast Spreadsheet (Year 1-10)

### Annual Sales Tax Estimate

		1	2	3	4	5	6	7	8	9	10
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Game processing facility	\$ 100.00				1,000	1,000	1,000	1,000	1,000	1,000	1,000
Downtown retail development	\$ 150.00			-	2,500	5,000	7,500	7,500	7,500	7,500	7,500
Estimated Taxable Retail Sales from New Development		\$ -	\$ -	\$ -	\$ 494,287	\$ 893,359	\$ 1,300,362	\$ 1,313,366	\$ 1,326,499	\$ 1,339,764	\$ 1,353,162
Tax Rate:	8.90%										
Total Sales Tax		\$ 923,375	\$ 923,375	\$ 923,375	\$ 967,367	\$ 1,002,884	\$ 1,039,107	\$ 1,040,265	\$ 1,041,433	\$ 1,042,614	\$ 1,043,806
Total Sales Tax Existing Development (Base)		\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375
Total Sales Tax New Development (Increment)		\$ -	\$ -	\$ -	\$ 43,992	\$ 79,509	\$ 115,732	\$ 116,890	\$ 118,058	\$ 119,239	\$ 120,431

### Sales Tax Estimate by Taxing Entity (annual and cumulative):

#### State of Colorado

		1	2	3	4	5	6	7	8	9	10
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Sales Tax	2.90%	\$ 300,875	\$ 300,875	\$ 300,875	\$ 315,209	\$ 326,782	\$ 338,586	\$ 338,963	\$ 339,343	\$ 339,728	\$ 340,117
Existing Sales Tax (Base)		\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875
Net Sales Tax (Increment)		\$ -	\$ -	\$ -	\$ 14,334	\$ 25,907	\$ 37,711	\$ 38,088	\$ 38,468	\$ 38,853	\$ 39,242

#### Cumulative State of Colorado

						2020-2025					2020-2030
Total Sales Tax						\$ 1,845,492					\$ 3,542,228
Existing Sales Tax (Base)						\$ 1,805,250					\$ 3,309,625
New Sales Tax (Increment)						\$ 40,242					\$ 232,603

#### Moffat County

		1	2	3	4	5	6	7	8	9	10
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Sales Tax	2.00%	\$ 207,500	\$ 207,500	\$ 207,500	\$ 217,386	\$ 225,367	\$ 233,507	\$ 233,767	\$ 234,030	\$ 234,295	\$ 234,563
Existing Sales Tax (Base)		\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500
New Sales Tax (Increment)		\$ -	\$ -	\$ -	\$ 9,886	\$ 17,867	\$ 26,007	\$ 26,267	\$ 26,530	\$ 26,795	\$ 27,063

#### Cumulative Moffat County

						2020-2025					2020-2030
Total Sales Tax						\$ 1,272,753					\$ 2,442,916
Existing Sales Tax (Base)						\$ 1,245,000					\$ 2,282,500
New Sales Tax (Increment)						\$ 27,753					\$ 160,416

#### City of Craig

		1	2	3	4	5	6	7	8	9	10
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Sales Tax	4.00%	\$ 415,000	\$ 415,000	\$ 415,000	\$ 434,771	\$ 450,734	\$ 467,014	\$ 467,535	\$ 468,060	\$ 468,591	\$ 469,126
Existing Sales Tax (Base)		\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000
New Sales Tax (Increment)		\$ -	\$ -	\$ -	\$ 19,771	\$ 35,734	\$ 52,014	\$ 52,535	\$ 53,060	\$ 53,591	\$ 54,126

#### Cumulative City of Craig

						2020-2025					2020-2030
Total Sales Tax						\$ 2,545,506					\$ 4,865,832
Existing Sales Tax (Base)						\$ 2,490,000					\$ 4,565,000
New Sales Tax (Increment)						\$ 55,506					\$ 320,832

Source: DGC using information provided by the City of Craig

## Exhibit B-2: Sales Tax Forecast Spreadsheet (Year 11-20)

Annual Sales Tax Estimate		11	12	13	14	15	16	17	18	19	20
		2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Game processing facility	\$ 100.00	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Downtown retail development	\$ 150.00	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Estimated Taxable Retail Sales from New Development		\$ 1,366,694	\$ 1,380,361	\$ 1,394,164	\$ 1,408,106	\$ 1,422,187	\$ 1,436,409	\$ 1,450,773	\$ 1,465,281	\$ 1,479,933	\$ 1,494,733
Tax Rate:	8.90%										
Total Sales Tax		\$ 1,045,011	\$ 1,046,227	\$ 1,047,456	\$ 1,048,696	\$ 1,049,950	\$ 1,051,215	\$ 1,052,494	\$ 1,053,785	\$ 1,055,089	\$ 133,031
Total Sales Tax Existing Development (Base)		\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375
Total Sales Tax New Development (Increment)		\$ 121,636	\$ 122,852	\$ 124,081	\$ 125,321	\$ 126,575	\$ 127,840	\$ 129,119	\$ 130,410	\$ 131,714	\$ 133,031

### Sales Tax Estimate by Taxing Entity (annual and cumulative):

State of Colorado		11	12	13	14	15	16	17	18	19	20
		2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Total Sales Tax	2.90%	\$ 340,509	\$ 340,905	\$ 341,306	\$ 341,710	\$ 342,118	\$ 342,531	\$ 342,947	\$ 343,368	\$ 343,793	\$ 344,222
Existing Sales Tax (Base)		\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875
Net Sales Tax (Increment)		\$ 39,634	\$ 40,030	\$ 40,431	\$ 40,835	\$ 41,243	\$ 41,656	\$ 42,072	\$ 42,493	\$ 42,918	\$ 43,347

### Cumulative State of Colorado

						2020-2035					2020-2040
Total Sales Tax						\$ 5,248,777					\$ 6,965,639
Existing Sales Tax (Base)						\$ 4,814,000					\$ 6,318,375
New Sales Tax (Increment)						\$ 434,777					\$ 647,264

### Moffat County

		11	12	13	14	15	16	17	18	19	20
		2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Total Sales Tax	2.00%	\$ 234,834	\$ 235,107	\$ 235,383	\$ 235,662	\$ 235,944	\$ 236,228	\$ 236,515	\$ 236,806	\$ 237,099	\$ 237,395
Existing Sales Tax (Base)		\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500
New Sales Tax (Increment)		\$ 27,334	\$ 27,607	\$ 27,883	\$ 28,162	\$ 28,444	\$ 28,728	\$ 29,015	\$ 29,306	\$ 29,599	\$ 29,895

### Cumulative Moffat County

						2020-2035					2020-2040
Total Sales Tax						\$ 3,619,846					\$ 4,803,889
Existing Sales Tax (Base)						\$ 3,320,000					\$ 4,357,500
New Sales Tax (Increment)						\$ 299,846					\$ 446,389

### City of Craig

		11	12	13	14	15	16	17	18	19	20
		2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Total Sales Tax	4.00%	\$ 469,668	\$ 470,214	\$ 470,767	\$ 471,324	\$ 471,887	\$ 472,456	\$ 473,031	\$ 473,611	\$ 474,197	\$ 474,789
Existing Sales Tax (Base)		\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000
New Sales Tax (Increment)		\$ 54,668	\$ 55,214	\$ 55,767	\$ 56,324	\$ 56,887	\$ 57,456	\$ 58,031	\$ 58,611	\$ 59,197	\$ 59,789

### Cumulative City of Craig

						2020-2035					2020-2040
Total Sales Tax						\$ 7,239,692					\$ 9,607,778
Existing Sales Tax (Base)						\$ 6,640,000					\$ 8,715,000
New Sales Tax (Increment)						\$ 599,692					\$ 892,778

Source: DGC using information provided by the City of Craig

### Exhibit B-3: Sales Tax Forecast Spreadsheet (Year 21-25)

#### Annual Sales Tax Estimate

		21	22	23	24	25	
		2041	2042	2043	2044	2045	2020-2045
Game processing facility	\$ 100.00	1,000	1,000	1,000	1,000	1,000	
Downtown retail development	\$ 150.00	7,500	7,500	7,500	7,500	7,500	
Estimated Taxable Retail Sales from New Development		\$ 1,509,680	\$ 1,524,777	\$ 1,540,025	\$ 1,555,425	\$ 1,570,979	
Tax Rate:	8.90%						
Total Sales Tax		\$ 134,362	\$ 135,705	\$ 137,062	\$ 138,433	\$ 139,817	\$ 21,139,309
Total Sales Tax Existing Development (Base)		\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 923,375	\$ 24,007,750
Total Sales Tax New Development (Increment)		\$ 134,362	\$ 135,705	\$ 137,062	\$ 138,433	\$ 139,817	\$ 2,671,809

#### Sales Tax Estimate by Taxing Entity (annual and cumulative):

##### State of Colorado

		21	22	23	24	25	
		2041	2042	2043	2044	2045	2020-2045
Total Sales Tax	32.58%	\$ 344,656	\$ 345,094	\$ 345,536	\$ 345,982	\$ 346,433	\$ 8,693,339
Existing Sales Tax (Base)	2.90%	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 300,875	\$ 7,822,750
Net Sales Tax (Increment)		\$ 43,781	\$ 44,219	\$ 44,661	\$ 45,107	\$ 45,558	\$ 870,589

##### Cumulative State of Colorado

						2020-2045
Total Sales Tax						\$ 8,693,339
Existing Sales Tax (Base)						\$ 7,822,750
New Sales Tax (Increment)						\$ 870,589

##### Moffat County

		21	22	23	24	25	
		2041	2042	2043	2044	2045	2020-2045
Total Sales Tax	22.47%	\$ 237,694	\$ 237,996	\$ 238,300	\$ 238,608	\$ 238,920	\$ 5,995,407
Existing Sales Tax (Base)	2.00%	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 207,500	\$ 5,395,000
New Sales Tax (Increment)		\$ 30,194	\$ 30,496	\$ 30,800	\$ 31,108	\$ 31,420	\$ 600,407

##### Cumulative Moffat County

						2020-2045
Total Sales Tax						\$ 5,995,407
Existing Sales Tax (Base)						\$ 5,395,000
New Sales Tax (Increment)						\$ 600,407

##### City of Craig

		21	22	23	24	25	
		2041	2042	2043	2044	2045	2020-2045
Total Sales Tax	44.94%	\$ 475,387	\$ 475,991	\$ 476,601	\$ 477,217	\$ 477,839	\$ 11,990,813
Existing Sales Tax (Base)	4.00%	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 415,000	\$ 10,790,000
New Sales Tax (Increment)		\$ 60,387	\$ 60,991	\$ 61,601	\$ 62,217	\$ 62,839	\$ 1,200,813

##### Cumulative City of Craig

						2020-2045
Total Sales Tax						\$ 11,990,813
Existing Sales Tax (Base)						\$ 10,790,000
New Sales Tax (Increment)						\$ 1,200,813

Source: DGC using information provided by the City of Craig



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## Appendices:

### Appendix A: Sources Consulted

1. State of Colorado Statutes Urban Renewal Law § 31-25-101:  
[http://www.state.co.us/gov\\_dir/leg\\_dir/olls/colorado\\_revised\\_statutes.htm](http://www.state.co.us/gov_dir/leg_dir/olls/colorado_revised_statutes.htm)
2. City of Craig website (2020)
3. Moffat County Assessor and GIS Data (2020)
4. Property Tax Revenue Spreadsheet (DGC Consulting)
5. Sales Tax Revenue Spreadsheet (DGC Consulting)

## Appendix B: Craig URA #2 Urban Renewal Area Map Exhibit

(See Tables 8-12 for Parcel ID and Parcel Numbers)

