

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

Prepared for:

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**DRAFT**

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*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
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

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
Property Taxes (Total)	\$ 141,757	\$ 941,295	\$ 2,035,759	\$ 3,190,745	\$ 4,404,646	\$ 5,680,469
Property Taxes (Base)	\$ 141,757	\$ 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

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 mils):										
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)	0.000%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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 (81.736 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>										
<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)

