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Colorado Urban Renewal Project Example Potential County/City Contributions

Retail Redevelopment Project

Size (Sq Ft)	150,000
Development Value/Sq Ft	\$150
Total Development Value	\$22,500,000
Total Assessed Value (29%)	\$6,525,000
Total Retail Sales (@ \$250/sq ft)	\$37,500,000
Property Tax Estimate (25 years):	
County (avg of 20 mills)	\$3,262,500
City (avg of 10 mills)	\$1,631,250
Sales Tax Estimate (25 years):	
County (avg of 0.6%)	\$5,625,000
City (avg of 3.0%)	\$28,125,000
Total Contribution to URA Project:	
County (property tax only)	\$3,262,500
City (property and sales tax)	\$29,756,250

Note: Mill levy and sales tax rates reflect the middle of the range of actual tax rates for Colorado counties and cities.

Source: Ricker | Cunningham.

- **The County's contribution of property tax revenues (\$3.3 million) is more than offset by net new sales tax revenues (\$5.6 million).**
- **The City's contribution of both property tax revenues (\$1.6 million) and sales tax revenues (\$28.1 million) represents a total contribution to the URA project equal to nearly 10 times the County's contribution over the 25-year TIF period.**