



AGENDA  
Lakewood Reinvestment Authority  
**VIRTUAL MEETING**  
May 18, 2026  
6:00 PM

To watch the LRA Meeting live, please use one of the following links:

- By Computer: <https://lakewood.zoom.us/j/81447002381>
- City of Lakewood Website: [Lakewood.org/CouncilVideos](http://Lakewood.org/CouncilVideos)
- Lakewood Speaks: [Lakewoodspeaks.org](http://Lakewoodspeaks.org)

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**How to Connect to Provide Public Comment:**

By Computer: <https://lakewood.zoom.us/j/81447002381>

By iPad, iPhone, or Android device on the Zoom App, enter webinar ID: **814 4700 2381**

By Telephone: **720-707-2699**

Webinar ID: **814 4700 2381, #**

Participant ID: **#**

Press **\*9** to Request to Speak, you will be prompted when to speak.

Press **\*6** to Unmute

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**ITEM 1 – CALL TO ORDER**

**ITEM 2 – ROLL CALL**

**ITEM 3 – APPROVAL OF LRA MINUTES**

**ITEM 4 – LRA COORDINATION WITH BUSINESS IMPROVEMENT DISTRICTS**

**ITEM 5 – WEST COLFAX CORRIDOR URA FUNDING FOR CLEAN-UP**

**ITEM 6 – SHERIDAN CORRIDOR AREA PLAN**

**ITEM 7 – ADJOURNMENT**

# LRA MEMO

**DATE OF MEETING: MAY 18, 2026 / AGENDA ITEM NO. 4**

To: Mayor and City Council

From: Will Chan, Economic Development Director & LRA Executive Director

Subject: **LRA Coordination with Business Improvement Districts (BIDs)**

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**SUMMARY STATEMENT:** A presentation will be given to the LRA board to ensure commissioners have a clear and shared understanding of the work with the LRA in coordinating with Business Improvement Districts (BIDs).

**BACKGROUND INFORMATION:** This presentation is intended to build board familiarity with the structure and function of Business Improvement Districts and how they relate to the work of the LRA. The board will receive an overview of what BIDs are, how they are funded, and what BID revenues can and cannot support under Colorado law.

**BUDGETARY IMPACTS:** There is no budget impact associated with this presentation.

**STAFF RECOMMENDATIONS:** Staff recommends the LRA Commissioners review the presentation and provide any specific questions in advance, so thoughtful answers may be researched and better responses may provided to the entire LRA.

**ALTERNATIVES:** The LRA Board Chair and commissioners may delay or forgo this presentation.

**PUBLIC OUTREACH:** This item has been promoted through the regular communication channels to be considered by the Lakewood Reinvestment Authority Board.

**NEXT STEPS:** No LRA Board action needed.

**ATTACHMENTS:** 1. LRA BID Presentation

**REVIEWED BY:** Kathleen E. Hodgson, City Manager  
Benjamin B. Goldstein, Deputy City Manager  
Alison McKenney Brown, City Attorney



Lakewood

Lakewood Reinvestment  
Authority

# THE LRA AND BUSINESS IMPROVEMENT DISTRICTS

# What Is a Business Improvement District?

A Business Improvement District is a quasi-municipal corporation and political subdivision of the State of Colorado, formed by a municipality within a defined commercial area to fund improvements and services that benefit commercial property owners and businesses in that zone.

## Separate Legal Entity

A BID is its own political subdivision under C.R.S. §31-25-1201 et seq. It has its own board, its own revenue, and its own statutory authority — distinct from both the City and the LRA.

## Commercial Focus

At least 50% of the service area must be commercially developed. BID revenue powers apply only to commercial property — residential and agricultural parcels are excluded from taxation and assessment.

## Annual City Approval

The BID board files an operating plan and budget with the municipality each year by September 30. City Council approves it before the district may levy taxes or impose assessments for that year.



# What BID Funds Can Be Used For

Colorado statute defines two broad categories of authorized BID expenditures. Every dollar a BID spends must fall within one of these categories. All services must supplement, not replace, what the City already provides.

## SERVICES — C.R.S. §31-25-1212(1)(f)

- **Corridor cleanup and refuse collection** - Contracted litter removal, pressure washing, and refuse pickup within district boundaries
- **Security services** - Off-duty officers or contracted security scoped to businesses and public areas within the district
- **Marketing and promotion** - Advertising, events, and communications that promote the commercial district
- **Public events** - Organization and management of public events within district boundaries
- **Business recruitment** - Outreach and programs to attract and retain businesses in the district
- **Design assistance** - Design services to property and business owners within the district
- **Maintenance of improvements** - Contracted maintenance of district-owned improvements

## IMPROVEMENTS — C.R.S. §31-25-1203(5)

- Streets, sidewalks, curbs, and gutters
- Streetlights and traffic safety devices
- Landscaping, decorative structures, fountains
- Pedestrian malls and bicycle paths
- Off-street parking facilities
- Benches, restrooms, information kiosks
- Public meeting facilities
- Relocation of existing utility lines



# When the LRA Directs Funds to a BID

The LRA and a BID do different things under different statutes. When the LRA chooses to direct resources toward BID activities, those resources must align with the LRA's own eligible uses under Colorado urban renewal law.

<b>LRA Board Action Required</b>	Any contribution from the LRA to a BID requires a board-approved resolution authorizing the expenditure. Staff cannot commit LRA funds without formal board action.
<b>Tied to LRA-Eligible Uses</b>	The contribution must fund activities eligible under both the BID Act and the LRA's urban renewal authority. The eligible use must be documented against the relevant plan and statute.
<b>Grant Agreement Required</b>	A written agreement must define the scope of work, eligible expenditures, reporting obligations, and provisions for return of funds if the terms are not met.
<b>Separately Itemized in the BID Operating Plan</b>	LRA contributions must appear as a distinct line item in the BID's annual operating plan and budget, approved by City Council, not embedded in undifferentiated revenue.
<b>Services Must Supplement, Not Replace</b>	Activities funded by the LRA through the BID must add to what the City already provides. Using these funds to cover baseline city services creates legal exposure for both entities.

# What LRA Funds Cannot Cover Through a BID

Urban renewal law in Colorado defines what the LRA may fund. Regardless of how a request is structured or framed, the following fall outside LRA authority when directed through a BID.

## Operational Staffing Costs

Colorado urban renewal law limits LRA expenditures to capital improvements, blight remediation, and eligible project costs. Funding the ongoing salary or staffing costs is not an eligible use of LRA TIF or general funds.

## Routine Maintenance and Operations

Day-to-day maintenance and operational costs that sustain a BID's ongoing program are not capital investments eligible under urban renewal authority. The LRA can fund improvements; it cannot sustain a BID's operating budget.

## Supplanting Existing City Services

Whether funds reach the BID directly or through a grant agreement, they cannot be used to substitute for services the City already provides. This applies equally to the BID and to any LRA contribution directed to the BID.

## Activities Outside District Boundaries

BID authority is geographically bounded. Security, cleanup, and other services must be explicitly scoped to the commercial district. LRA funds directed to the BID carry the same geographic constraint.

# LRA MEMO

**DATE OF MEETING: MAY 18, 2026 / AGENDA ITEM NO. 5**

To: Mayor and City Council

From: Will Chan, Economic Development Director & LRA Executive Director

Subject: **West Colfax Corridor URA Funding for Clean-up**

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**SUMMARY STATEMENT:** The LRA board will consider the use of urban renewal area funds to support clean up efforts along the West Colfax corridor in coordination with the West Colfax Business Improvement District.

**BACKGROUND INFORMATION:** Maintaining a clean and safe environment along the West Colfax corridor is a critical component of the LRA's broader revitalization strategy. The West Colfax BID is the primary operational entity positioned to deliver on-the-ground cleaning and maintenance services within the corridor. This presentation will outline a proposed funding allocation from LRA urban renewal area resources to support BID-administered clean-up efforts. The board will have an opportunity to review the proposed structure and provide direction ahead of a formal funding decision.

**BUDGETARY IMPACTS:**

If the LRA board approves the proposed activity, a budget allocation from the LRA to the West Colfax BID will be authorized to carry out the work.

**STAFF RECOMMENDATIONS:** Staff recommends the LRA Board Chair and commissioners review the presentation and provide any specific questions in advance, so thoughtful answers may be researched and responses provided to the whole of the LRA Board.

**ALTERNATIVES:** The LRA Board Chair and commissioners may delay or forgo this action.

**PUBLIC OUTREACH:** This item has been promoted through the regular communication channels to be considered by the Lakewood Reinvestment Authority Board.

**NEXT STEPS:**

Staff will present a formal funding proposal to the LRA board and seek approval to allocate urban renewal area funds to the West Colfax BID for this activity.

**ATTACHMENTS:** 1. Resolution LRA-R-2026-3

**REVIEWED BY:** Kathleen E. Hodgson, City Manager  
Benjamin B. Goldstein, Deputy City Manager  
Alison McKenney Brown, City Attorney

A RESOLUTION

AUTHORIZING AN AGREEMENT  
WITH THE WEST COLFAX BUSINESS IMPROVEMENT DISTRICT  
FOR CORRIDOR CLEAN UP AND BLIGHT REMEDIATION SERVICES  
ALONG THE WEST COLFAX URBAN RENEWAL CORRIDOR

WHEREAS, the City of Lakewood (the "City") recognizes Urban Renewal Authorities like the Lakewood Reinvestment Authority (the "Authority") are empowered by Colorado law to prevent and eliminate the public risks associated with blight conditions, including through investment in corridor improvements, public realm maintenance, and activities that support the long-term revitalization of urban renewal areas;

WHEREAS, the Authority has adopted the West Colfax Urban Renewal Plan (the "Plan") for the purpose of eliminating and preventing blight conditions within the West Colfax Urban Renewal Area (the "Urban Renewal Area"), consistent with the Authority's directive and the municipal authority granted via § 31-25-101 et seq., C.R.S.;

WHEREAS, the West Colfax corridor has experienced persistent blight conditions including accumulated debris, illegal dumping, graffiti, and deteriorated physical conditions that impair property values, deter private investment, and negatively affect the health, safety, and welfare of residents, businesses, and visitors within the Urban Renewal Area;

WHEREAS, the West Colfax Business Improvement District (the "BID") is a quasi-municipal corporation and political subdivision of the State of Colorado organized pursuant to the Colorado Business Improvement District Act, Sections 31-25-1201 et seq., C.R.S., operating within a geographic boundary that substantially overlaps the West Colfax Urban Renewal Area and possessing established operational capacity and community relationships to deliver effective corridor clean up services;

WHEREAS, systematic corridor clean up and maintenance services along West Colfax directly support the blight remediation and revitalization goals of the Plan by improving physical conditions, enhancing the public realm, and creating an environment conducive to private reinvestment consistent with the Authority's mission;

WHEREAS, the Authority desires to enter into a services agreement with the BID for the provision of corridor clean up and blight remediation services within the Urban Renewal Area, leveraging the BID's existing infrastructure and local presence to deliver these services efficiently;

WHEREAS, the proposed corridor clean up services are consistent with the Lakewood Reinvestment Authority's directive and the municipal authority granted via § 31-25-101 et seq., C.R.S., and constitute an authorized use of LRA funds to address blight conditions within the Urban Renewal Area;

WHEREAS, the Authority desires to appropriate \$94,600 (ninety-four thousand six hundred dollars) from the Lakewood Reinvestment Authority for the purpose of funding corridor clean up and blight remediation services to be managed and administered by the BID along the West Colfax urban renewal corridor;

NOW, THEREFORE, BE IT RESOLVED by the Lakewood Reinvestment Authority Commissioners, of Lakewood, Colorado, that:

SECTION 1. The Authority hereby declares its intent to enter into a services agreement with the West Colfax Business Improvement District for corridor clean up and blight remediation services along the West Colfax urban renewal corridor, consistent with the goals and objectives of the West Colfax Urban Renewal Plan.

SECTION 2. The Authority hereby appropriates \$94,600 from the Lakewood Reinvestment Authority for corridor clean up and blight remediation services to be administered by the West Colfax Business Improvement District, subject to execution of a services agreement in a form approved by legal counsel to the Authority.

SECTION 3. The services agreement shall set forth the scope of corridor clean up services, performance standards, reporting requirements, payment terms, and such other conditions as the Executive Director, in consultation with legal counsel, determines necessary to ensure accountability, transparency, and alignment with the purposes of the West Colfax Urban Renewal Plan.

SECTION 4. Prior to disbursement of funds, the West Colfax Business Improvement District shall demonstrate organizational capacity and a defined work plan for the delivery of corridor clean up services within the Urban Renewal Area, including anticipated service frequency, geographic coverage, and measurable blight remediation outcomes.

SECTION 5. The Executive Director and staff of the Authority are hereby authorized and directed to take all actions necessary and appropriate to implement this Resolution, including negotiating and executing the services agreement, processing payments in accordance with the agreement and applicable Authority policies, and coordinating with the West Colfax Business Improvement District to ensure effective delivery of corridor clean up and blight remediation services.

SECTION 6. This Resolution shall take effect immediately upon its adoption.

INTRODUCED, READ AND ADOPTED by a vote of \_ for and \_ against at a virtual meeting of the Board of Commissioners of the Lakewood Reinvestment Authority on May 18, 2026, at 6:00 p.m., Lakewood, Colorado.

\_\_\_\_\_  
Wendi Strom, Chair

ATTEST:

\_\_\_\_\_  
Jay Robb, LRA Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
John VanLandschoot, LRA Counsel

# LRA MEMO

**DATE OF MEETING: MAY 18, 2026 / AGENDA ITEM NO. 6**

To: Mayor and City Council

From: Will Chan, Economic Development Director & LRA Executive Director

Subject: **Sheridan Corridor Area Plan**

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**SUMMARY STATEMENT:** Summary findings for a new proposed urban renewal area assigned along Sheridan Boulevard.

**BACKGROUND INFORMATION:**

The LRA board will receive an updated report and findings on a proposed new urban renewal area along Sheridan Boulevard between Colfax Avenue and 6th Avenue. The presentation will cover updated survey and conditions findings supporting the area's qualification for urban renewal designation, along with projections for TIF revenue that the proposed area may generate.

**BUDGETARY IMPACTS:** There is no budget impact associated at this time with this proposed area plan.

**STAFF RECOMMENDATIONS:** Staff recommends the LRA Board Chair and commissioners review the presentation of the proposed urban area plan and provide any specific questions in advance, so thoughtful answers may be researched and responses provided to the whole of the LRA Board.

**ALTERNATIVES:** The LRA Board Chair and commissioners may delay or forgo this action.

**PUBLIC OUTREACH:** This item has been promoted through the regular communication channels to be considered by the Lakewood Reinvestment Authority Board.

**NEXT STEPS:** Staff will present the proposed urban area plan along the Sheridan Corridor before pursuing discussions with other taxing entities.

**ATTACHMENTS:** 1. Sheridan Corridor Presentation

**REVIEWED BY:** Kathleen E. Hodgson, City Manager  
Benjamin B. Goldstein, Deputy City Manager  
Alison McKenney Brown, City Attorney

# SHERIDAN CORRIDOR LRA

City of Lakewood



**Economic & Planning  
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# OVERVIEW

- Urban Renewal Process and Capabilities
- URA Boundary
- Existing Conditions Survey Findings
- URA Plan Summary
- Estimated TIF and Impact
- Conclusions



# URBAN RENEWAL PROCESS

- Required Reports

1. Existing Conditions Survey
  - Findings of blight
2. URA Plan
  - Sets the vision and goals of the URA
  - Authorizes the use of tax increment financing (TIF) and other URA powers
3. County Impact Report
  - Quantifies projected impact on the County and each tax district from development activities

- Process

- Approval by LRA Board
- Notification to the Board of County Commissioners and each tax entity of the proposed URA and distribute required reports
- 120 days to negotiation the TIF pledge from each tax entity and formal approval
- Adoption by City Council

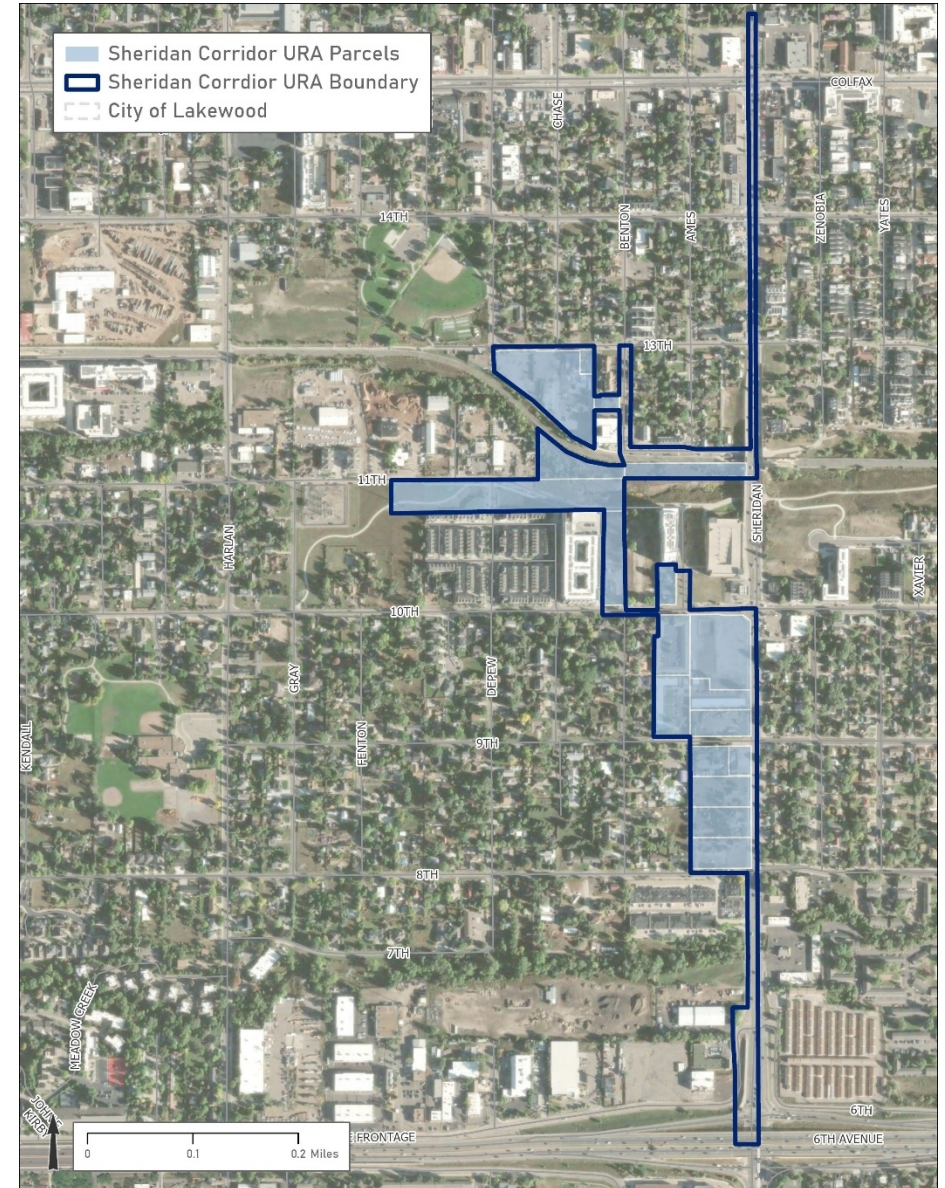
# LRA CAPABILITIES

- #1 objective is to prevent and eliminate conditions of blight
- Complete public improvements and facilities
- Demolition, clear, and prepare improvements
- Acquire and dispose of property
- Provide relocation assistance
- Enter into redevelopment/development agreements
- Enter into cooperation agreements
- Tax increment financing district
  - Property tax increment financing
  - Sales tax increment financing



# URA BOUNDARY

- 20 parcels plus adjacent ROW
- About 23 acres
- 12 individual owners including –
  - City of Lakewood
  - RTD
  - C & R LLC
  - EW GP Associates LLC
  - Prime 13<sup>th</sup> Avenue Holdings LLC



# EXISTING CONDITIONS SURVEY

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# BLIGHT FACTORS

C.R.S 31-25-103

- (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*

# FIELD SURVEY RESULTS

JANUARY 2024

**8** of 11 blight factors were observed

**1. Buildings**

(a) slum, deteriorated, or deteriorating structures

**2. Street Layout**

(b) predominance of defective or inadequate street layout

**3. Unsafe/Unsanitary**

(d) unsanitary or unsafe conditions

**4. Site Improvements**

(e) deterioration of site or other improvements

**5. Infrastructure**

(f) unusual topography or inadequate public improvements or utilities

**6. Endangerment**

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

**7. Environmental Contamination**

(j) Environmental contamination of buildings or property

**8. Vacancy**

(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

# BUILDINGS

## DETERIORATED DOORS



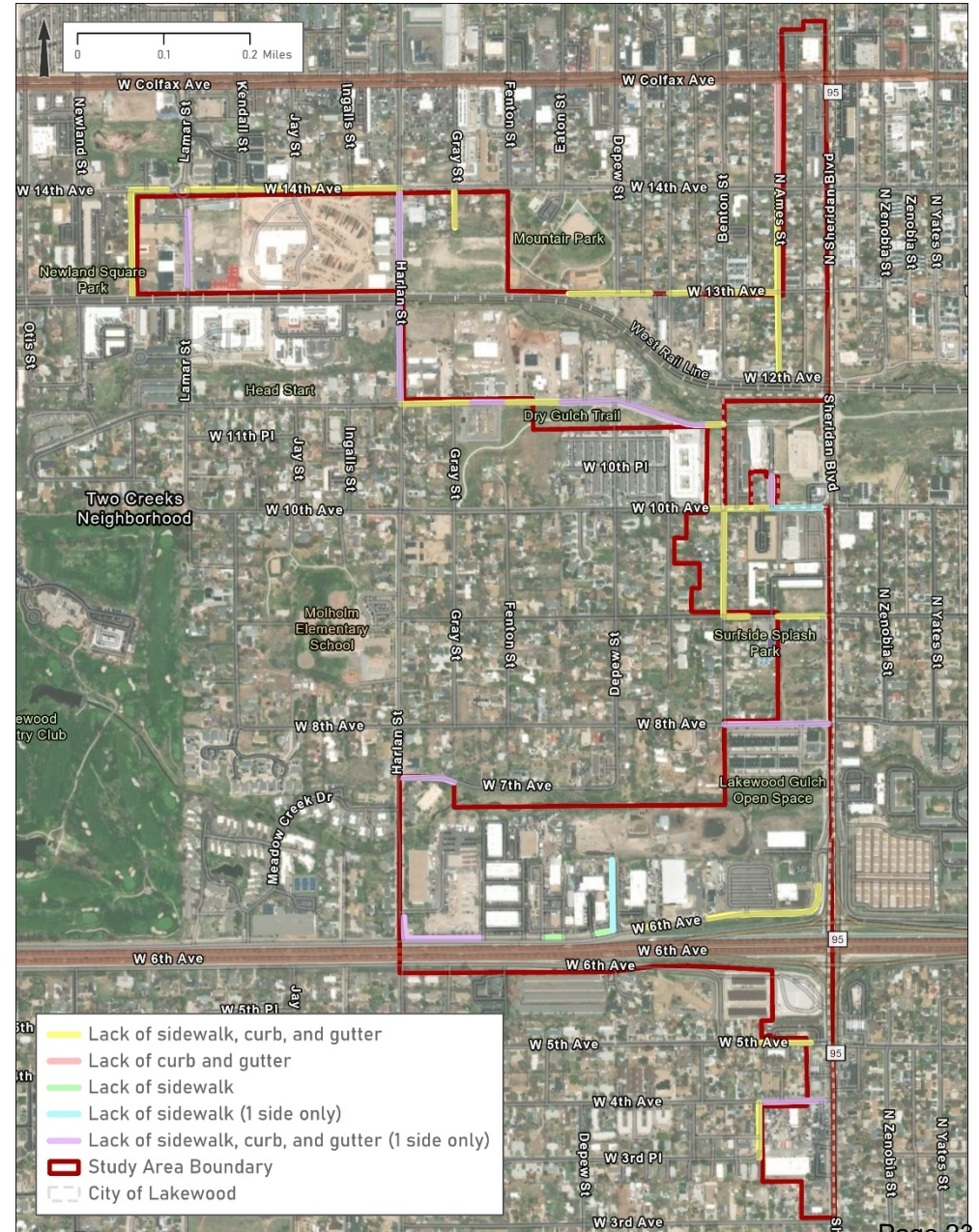
# STREET LAYOUT

## POOR PROVISIONS OF UNSAFE CONDITIONS FOR VEHICLES



# STREET LAYOUT

## POOR PROVISIONS OF UNSAFE CONDITIONS FOR PEDESTRIANS



# UNSAFE / UNSANITARY

## VANDALISM/GRAFFITI AND EXCESSIVE LITTER



# SITE IMPROVEMENTS

MAINTENANCE DEFICIENCIES, DETERIORATED FENCES, PARKING SURFACES, & OVERGROWN VEGETATION



# INFRASTRUCTURE

DETERIORATED PAVEMENT, LACK OF SIDEWALKS, PRESENCE OF OVERHEAD UTILITIES, & UNUSUAL TOPOGRAPHY



# ENDANGERMENT & ENVIRONMENTAL CONTAMINATION

## HAZARDOUS CONTAMINATION & ENVIRONMENTAL CONTAMINATION OF BUILDINGS



# VACANCY

UNDERDEVELOPED IN A GENERALLY URBANIZED AREA & VACANT STRUCTURES



# URA PLAN

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# PROJECT VISION

- Mix of residential and commercial uses aligned with current zoning standards and consist of a range of densities
- Transit Oriented Development (TOD) surrounding the Sheridan Light Rail Station
- Transformational improvements may include:
  - Stormwater and drainage improvements
  - Water and wastewater infrastructure
  - Roadway improvements
  - Sidewalk construction and repair
  - Streetscape improvements
  - Bicycle and transit infrastructure
- Second-tier improvements may include:
  - Private development support and gap financing
  - Affordable housing
  - Property acquisition, clearance & site preparation

## PLAN OBJECTIVES

- Implement the Envision Lakewood 2040, Lakewood Strategic Housing Plan, and Sheridan 20-Minute Neighborhood Implementation Strategy
- Prevent and eliminate conditions of blight within the City of Lakewood
- Encourage and provide incentives for private development and economic development
- Encourage development of projects that would not otherwise be considered financially feasible without the participation of Lakewood Reinvestment Authority (LRA)
- Enhance the current property tax revenue with the city and county with development that will increase the assessed valuation and provide additional sales tax collections

# URA GOALS AND PLAN CONFORMANCE

## ● Envision Lakewood 2040

- Supports 14 of 25 goals including:
  - Healthy Community
  - A Safe Community
  - Ecosystem Health and Environmental Stewardship
  - Creative Placemaking
  - Thriving Activity Hubs
  - Enhanced Corridors
  - Context Sensitive Design and Development
  - Complete and Engaged Neighborhoods
  - Sustainable and Climate Resilient Public Infrastructure
  - A Diverse, Affordable, & Accessible Housing Market
  - A Safe Multi-modal Transportation Network

## ● Sheridan 20-minute Neighborhood

- Supports 3 of 6 key elements
  - Connectivity and Mobility
  - Housing
  - Destinations & Community Events

## ● Lakewood Strategic Housing Plan

- 2a – Reduce barriers to building affordable housing
- 2b – Expand housing options
- 2c – Redevelop vacant or underutilized land for affordable housing

# TIF GENERATION & IMPACT

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# ESTIMATED DEVELOPMENT PROGRAM

- Includes planned and proposed development in the URA boundary
- Development is estimated for vacant property and property with vacant structures based on the current zoning
- This estimate provides the basis for TIF revenue generation

Description	Status	Multifamily units	Retail sq. ft.
Holiday Plaza	Planned	346	4,000
5490 W 13th Ave	Proposed	406	4,000
1245 Benton Street	Proposed	43	---
903 Sheridan Blvd	Vacant parcel	93	0
8th Ave and Sheridan Blvd	Vacant bldgs., single owner	196	0
<b>Total</b>		<b>1,084</b>	<b>8,000</b>

Source: City of Lakewood; Economic & Planning Systems

# TIF ASSUMPTIONS

- Property Tax Increment

- Local Government base value of \$3.8M (2025)
- School District base value of \$4.0M (2025)
- Mill levy of 91.3990 (2025)
- Actual mill levy may differ based on tax district negotiations
- Estimated development program
  - Multifamily: 1,084 units
  - Retail: 8,000 sq. ft.

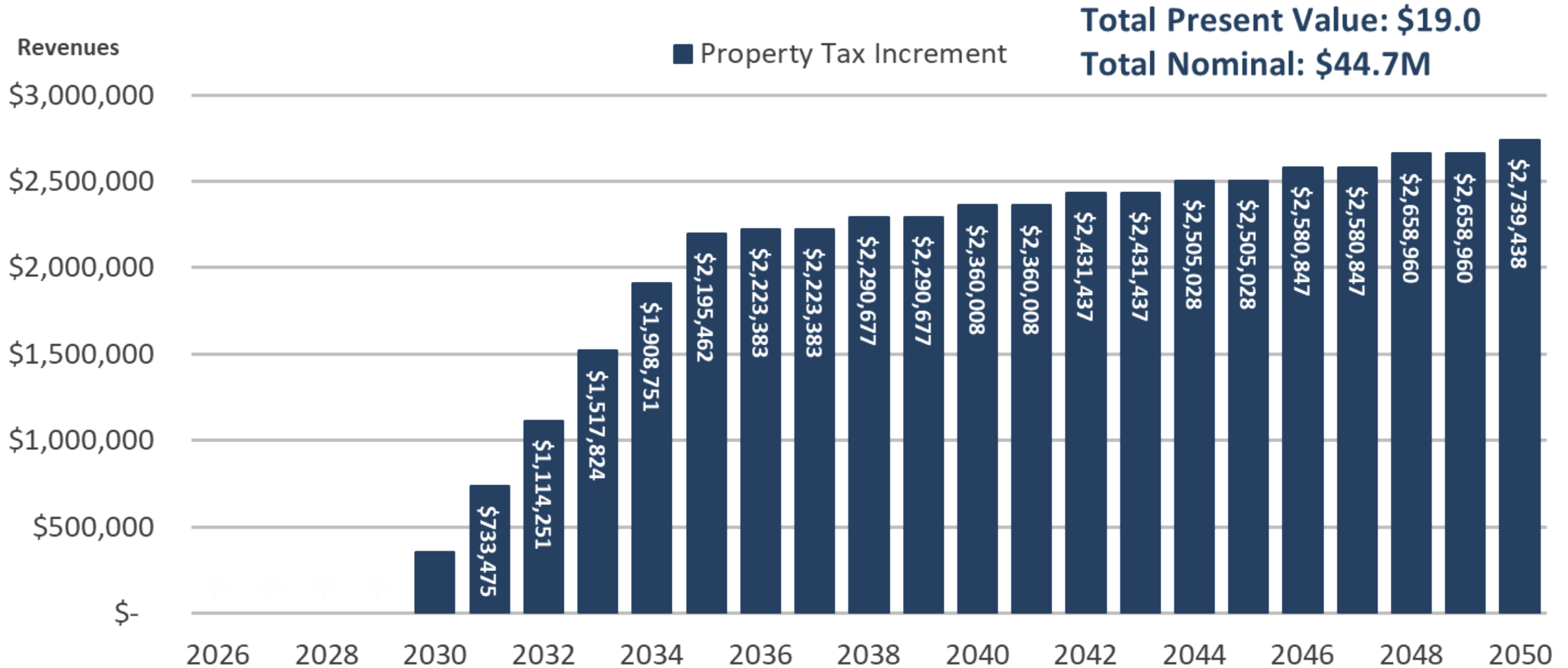
- Sales Tax Increment

- 6,400 sq. ft. of taxable retail space
- Annual sales estimated at \$300 per sq. ft.
- City of Lakewood TIF share: 3.0% sales tax
- Base annual sales tax estimated at \$6,800

Description	TIF Mill Levy
<b>Local Government</b>	
COUNTY	26.9780
LAKWOOD	4.7110
REGIONAL TRANSPORTATION DIST	0.0000
URBAN DRAINAGE&FLOOD C SO PLAT	0.1000
URBAN DRAINAGE&FLOOD CONT DIST	0.9000
WEST METRO FIRE PROTECTION - G	13.7900
WEST METRO FIRE PROTECTION SUB	0.5710
<b>Subtotal</b>	<b>47.0500</b>
<b>School</b>	
SCHOOL	44.3490
<b>Total</b>	<b>91.3990</b>

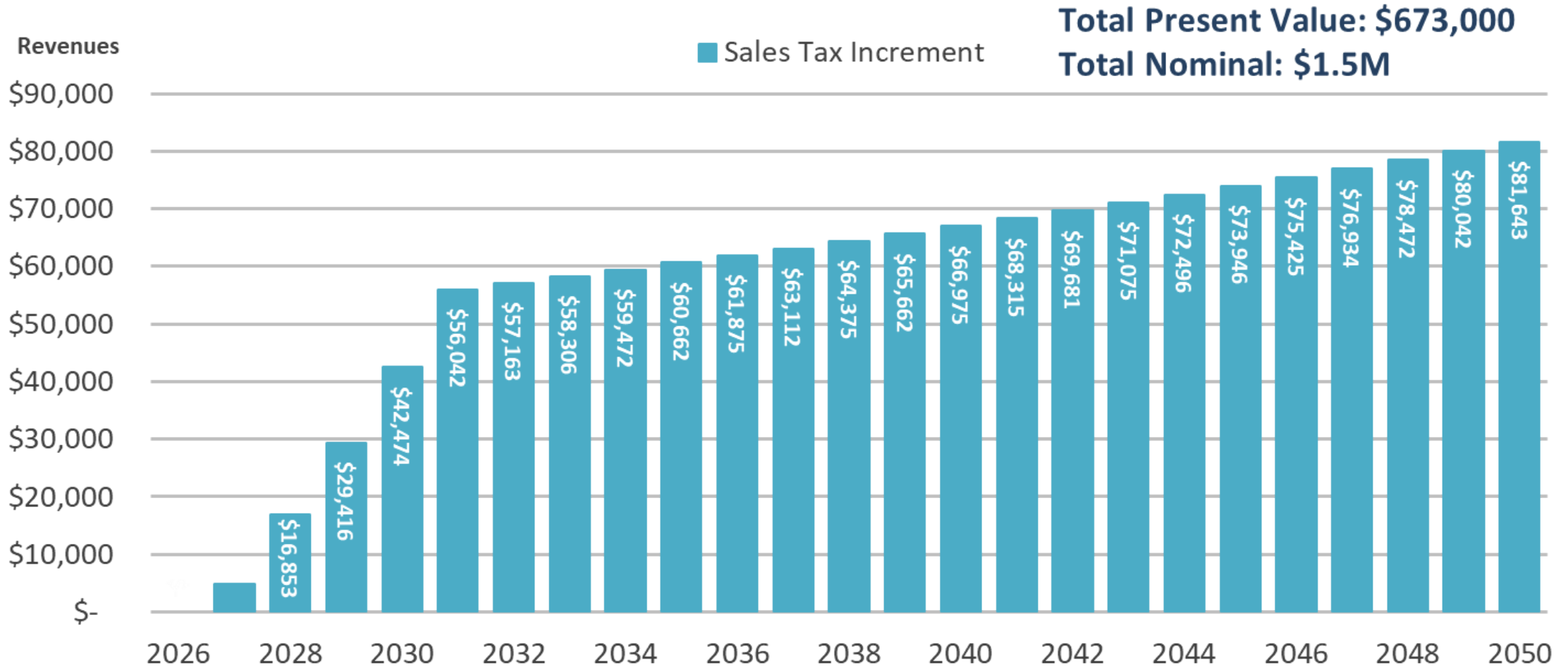
Source: Jefferson County Assessor; Economic & Planning Systems

# TIF REVENUE: PROPERTY TAX



Source: Economic & Planning Systems

# TIF REVENUE: SALES TAX



Source: Economic & Planning Systems

# CITY PROPERTY TAX IMPACT

- Mill levy of 4.711
- 100% of the property tax increment will be pledged to the LRA
- The City will continue to receive base valuation
  - Base value estimated at \$18,000 in 2026
- After 25-year period, City will receive about \$165,200 annually due to redevelopment activities in the LRA

Year	Plan Year	Lakewood Property Tax: 4.711 mills		
		Base	Increment 1-Yr. Lag	Total
2026	1	\$17,954	\$0	\$17,954
2027	2	\$18,492	\$0	\$18,492
2028	3	\$18,492	\$0	\$18,492
2029	4	\$19,047	\$0	\$19,047
2030	5	\$19,047	\$17,881	\$36,928
2031	6	\$19,619	\$37,176	\$56,795
2032	7	\$19,619	\$56,470	\$76,089
2033	8	\$20,207	\$76,919	\$97,126
2034	9	\$20,207	\$96,717	\$116,924
2035	10	\$20,813	\$111,236	\$132,049
2036	11	\$20,813	\$112,651	\$133,465
2037	12	\$21,438	\$112,651	\$134,089
2038	13	\$21,438	\$116,061	\$137,499
2039	14	\$22,081	\$116,061	\$138,142
2040	15	\$22,081	\$119,574	\$141,655
2041	16	\$22,743	\$119,574	\$142,317
2042	17	\$22,743	\$123,193	\$145,936
2043	18	\$23,426	\$123,193	\$146,618
2044	19	\$23,426	\$126,921	\$150,347
2045	20	\$24,128	\$126,921	\$151,050
2046	21	\$24,128	\$130,763	\$154,891
2047	22	\$24,852	\$130,763	\$155,615
2048	23	\$24,852	\$134,721	\$159,573
2049	24	\$25,598	\$134,721	\$160,318
2050	25	\$25,598	\$138,798	\$164,396
<b>Total</b>		<b>\$542,842</b>	<b>\$2,262,965</b>	<b>\$2,805,807</b>
<b>Future Tax Revenue</b>				
	2051	\$26,366	\$138,798	\$165,164

Source: Economic & Planning Systems

# CITY SALES TAX IMPACT

- 100% sales tax increment of the 3.0% General Fund and Capital Improvement Fund sales tax

Year	Plan Yr.	New Retail Tax. Sales <sup>1</sup> 6,400 sf \$300/sf	Lakewood Sales Tax			City TIF Incr. Present Val. 6.0%
			Base <sup>1</sup> \$200/sf 3.0%	New Sales 3.0%	Increment New - Base	
2026	1	\$0	\$6,841	\$0	\$0	\$0
2027	2	\$391,680	\$6,978	\$11,750	\$4,773	\$4,502
2028	3	\$799,027	\$7,117	\$23,971	\$16,853	\$15,000
2029	4	\$1,222,512	\$7,260	\$36,675	\$29,416	\$24,698
2030	5	\$1,662,616	\$7,405	\$49,878	\$42,474	\$33,643
2031	6	\$2,119,835	\$7,553	\$63,595	\$56,042	\$41,878
2032	7	\$2,162,232	\$7,704	\$64,867	\$57,163	\$40,298
2033	8	\$2,205,476	\$7,858	\$66,164	\$58,306	\$38,777
2034	9	\$2,249,586	\$8,015	\$67,488	\$59,472	\$37,314
2035	10	\$2,294,578	\$8,176	\$68,837	\$60,662	\$35,906
2036	11	\$2,340,469	\$8,339	\$70,214	\$61,875	\$34,551
2037	12	\$2,387,279	\$8,506	\$71,618	\$63,112	\$33,247
2038	13	\$2,435,024	\$8,676	\$73,051	\$64,375	\$31,992
2039	14	\$2,483,725	\$8,850	\$74,512	\$65,662	\$30,785
2040	15	\$2,533,399	\$9,027	\$76,002	\$66,975	\$29,623
2041	16	\$2,584,067	\$9,207	\$77,522	\$68,315	\$28,505
2042	17	\$2,635,749	\$9,391	\$79,072	\$69,681	\$27,430
2043	18	\$2,688,464	\$9,579	\$80,654	\$71,075	\$26,395
2044	19	\$2,742,233	\$9,771	\$82,267	\$72,496	\$25,399
2045	20	\$2,797,077	\$9,966	\$83,912	\$73,946	\$24,440
2046	21	\$2,853,019	\$10,165	\$85,591	\$75,425	\$23,518
2047	22	\$2,910,079	\$10,369	\$87,302	\$76,934	\$22,630
2048	23	\$2,968,281	\$10,576	\$89,048	\$78,472	\$21,777
2049	24	\$3,027,647	\$10,788	\$90,829	\$80,042	\$20,955
2050	25	\$3,088,200	\$11,003	\$92,646	\$81,643	\$20,164
<b>Total</b>			<b>\$219,118</b>	<b>\$1,667,468</b>	<b>\$1,455,191</b>	<b>\$673,425</b>
<b>Avg.</b>			<b>\$8,765</b>	<b>\$66,699</b>	<b>\$58,208</b>	<b>\$26,937</b>

<sup>1</sup>Annual escalation of 2.0%

Source: Economic & Planning Systems

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## CONCLUSIONS

- Exceeds blight requirement with 8 of 11 blight factors present
- Supports Lakewood Comprehensive Plan, Sheridan 20-minute Neighborhood Implementation Strategy, and Lakewood Strategic Housing Plan goals
- TIF revenues estimated at \$19.7 million (combination of property and sales TIF) to support infrastructure, eligible improvements, and redevelopment activities over the next 25 years

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## NEXT STEPS

- LRA Board approval of the Sheridan Corridor LRA
- LRA staff to formally notice the tax districts and start the 120-day clock
- Meetings and presentations with each tax district to negotiate each TIF share agreement
- Approval of Sheridan Corridor LRA by each tax district
- Presentation and adoption by Lakewood City Council