



Development Incentives

Infrastructure Re-imbusement Program

Residential Development

This program will allow a residential developer who executes an approved residential development to, over a period of ten (10) years, recoup up to 100% of his/her public infrastructure costs. This incentive program gives the City of Westminster an economic development tool to encourage future growth and development within the City limits and/or motivate those undertaking development near the City to become part of the City through annexation in order to take advantage of this program.

The program will assist the City in expanding its number of citizens, land mass, property tax base, and infrastructure capacity.

The incentive is an infrastructure re-imbusement plan made possible by increased property tax revenues from increased property values over a period of ten(10) years, or until total amount of eligible expenses is repaid, whichever comes first.

A developer, undertaking a project that includes at least 3 homes and lies within the Westminster city limits is eligible and encouraged to contact the City during the planning stage to initiate the process.

The process is as follows:

1. A developer or business contacts the City of Westminster in the planning/consideration stage of an eligible project.
2. The City, as in all building and developing, must approve plans and deem this project eligible.
3. The developer executes the development plan.
4. Documentation of eligible expenditures must be filed with the City.
5. The construction will be reviewed, as it normally is, by the applicable department(s).
6. Expenses claimed will be reviewed by a licensed engineer of the City's choosing so that the City is protected in the re-imbusement process. Expenses related to this review process will be borne by the developer and eligible for re-imbusement.
7. Upon re-assessment of a piece of property or sale of that property, whichever comes first, the clock starts running on a ten(10) year period of tax rebating based on development location.
8. Upon repayment to the developer of all eligible expenses or the end of the ten (10) year period, whichever comes first, the rebating of City property tax revenue is discontinued and the normal process of tax assessment, collection, and utilization is re-instated.

This program is designed to:

- Incentivize residential development within the City limits.
- Grow the City.
- Eliminate sprawl.

- Maintain quality planning standards and infrastructure growth within the City of Westminster.

Requirements for eligibility:

- A minimum of 3 homes in planned new development.
- Development plan must be approved by the City.
- The developer must agree to standards of review by the City.

Eligible expenses:

- Water to the individual properties
- Sewer from the individual properties
- Sidewalks
- Paved roads

Benefit to the Developer: The potentially elimination of cost for infrastructure for residential development.

Commercial Development

The Commercial Development Incentive Program will allow a commercial developer or qualifying individual business who executes an approved, qualifying development to, over a period of ten(10) years, recoup up to 100% of his/her infrastructure costs. If the development is undertaken in the Core Commercial District, the rebate period is extended to fifteen (15) years. This incentive program gives the City of Westminster an economic development tool that encourages future commercial development to be done within the City limits and/or motivates those undertaking development near the City to become part of the City through annexation in order to take advantage of this program. In addition, it further incentivizes development in our Downtown area.

The program will assist the City in expanding its number of citizens, land mass, property tax base, sales tax revenue, service offerings to its citizens, and infrastructure capacity.

The incentive is an infrastructure re-imbusement plan made possible by increased property tax revenues from increased property values over a period of ten(10) or fifteen(15) years based on location, or until total amount of eligible expenses is repaid, whichever comes first.

A developer, undertaking a project that includes a minimum of 30,000 square feet of space, a single "anchor" tenant that occupies at least 10,000 square feet, is 66% pre-leased and lies within the Westminster City limits is eligible and encouraged to contact the City during the planning stage to initiate the incentive program process.

The process is as follows:

1. A developer or qualifying individual business contacts the City of Westminster in the planning stage of an eligible project.
2. The City, as in all building and developing, must approve plans and deem this project eligible.
3. The developer executes the development plan/build out.
4. Documentation of eligible expenditures must be filed with the City.
5. The construction will be reviewed, as it normally is, by the applicable department(s).

6. Expenses claimed will be reviewed by a licensed engineer of the City's choosing so that the City is protected in the re-imbusement process. Expenses related to this review process will be borne by the developer and eligible for re-imbusement.
7. Upon re-assessment of a piece of property or sale of that property, whichever comes first, the clock starts running on a ten(10) or fifteen(15) year period of tax rebating.
8. Upon repayment to the developer of all eligible expenses or the end of the ten(10) or fifteen(15) years period, whichever comes first, the rebating of City property tax revenue is discontinued and the normal process of tax assessment, collection, and utilization is re-instated.

This program is designed to:

- Incentivize commercial development within the City limits.
- Grow the City. This includes: property tax revenue, sales tax revenue, service offerings, and jobs.
- Encourage development on existing corridors, avoiding sprawl, and working toward Comp. Plan goals.
- Maintain quality planning standards and infrastructure growth within the City of Westminster.

Requirements for eligibility:

- A minimum of 30,000 square feet in planned new development.
- A single, pre-signed, "anchor" tenant that occupies a minimum of 10,000 square feet.
- Proof of pre-signed leases for at least 66% of the development space.
- As in all cases, development plans must be approved by the City Planning Department.
- The developer/business must agree to standards of review by the City.

Eligible expenses:

- Water lines to the structure.
- Sewer from the structure to the main lines.
- Pump stations and upgrades of existing pump stations for capacity needs.
- Sidewalks in right of way
- Road paving and curb & gutter expenses for ingress and egress to the parking areas of the commercial development.

Benefit to the Developer: The potential elimination of cost for infrastructure for commercial development.

Small Business Incentives

Small Business incentives will be addressed by the Westminster Development Corporation.

NOTES:

Pump Stations

If a pump station is required for either a residential or commercial development, the City will retain ownership, operational maintenance responsibility on an ongoing basis, and even the burden of replacement if and when necessary. Applicable, proportionate fees will be assessed to all station users for maintenance, and usage, however by the City owning and operating the station, there can be more than one business or development using the system, therefore achieving economies of scale and providing a potential savings to

individual developments as growth occurs. (This is done to ensure that the City of Westminster maximizes its efficiency and system continuity as it needs to expand for future growth.)