



TOWN OF ERIE NEWS FLASH

Economic Development

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Highway 287 & Arapahoe Road Retail Center Development Partner Selected



ERIE, CO – Yesterday we shared the good news that Erie is moving forward with 3 new retail centers that include:

1. **King Soopers at Vista Ridge MarketPlace** - 20 acres of retail set to open fall 2016
2. **Highway 287 & Arapahoe** - Development partner selected for 50 acre retail center
3. **Four Corners** - 45 acre development includes 14.5 acres of Community Commercial

Today we'd like to share with you details about the Highway 287 & Arapahoe retail center.

Highway 287 & Arapahoe – The Town of Erie Urban Renewal Authority selected [Evergreen](#) as their development partner for the Highway 287 & Arapahoe retail center. The majority of the approximately 50 acre site is located at the southeast corner of Arapahoe Road and U.S. Highway 287 with an approximately 6 acre portion located on the southwest corner of the intersection. Designated Regional Commercial for future growth - Evergreen and the Town envision a retail center suitable for large retailers along with smaller support retailers, services and restaurants.

Nearly four decades of development experience across the country, Phoenix based Evergreen is a developer of shopping centers, single tenant commercial, multi-family, and single family projects and provides property management, asset management and consulting services. Principal Tyler Carlson of Evergreen's Denver office will lead the project.

In a separate action, the Board of Trustees approved the Highway 287 Urban Renewal Area Plan inclusive of Tax Increment Financing (TIF). Establishment of this Plan allows the Town, through its urban renewal authority, to use designated powers to assist in improving and completing infrastructure, and advancing private investment within its boundaries.



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[Carolynne C. White](#) of Brownstein Hyatt Farber Schreck serves as Counsel for the Town of Erie Urban Renewal Authority and is an expert on Urban Renewal law within the State of Colorado. From 1999 to 2004, Ms. White was the staff attorney for the Colorado Municipal League (CML) during which time she literally wrote the book “Urban Renewal in Colorado” for CML.

“Erie has a particularly impressive history of working cooperatively with the other taxing bodies to make sure all their concerns are addressed and the appropriate inter-governmental agreements are entered into,” Ms. White said. *“Erie is a model for how other communities say they think things should operate; We should be real proud of that,”* White said.

MORE INFORMATION

View more information on the Town of Erie’s Urban Renewal Authority at www.erieco.gov/ura.

For more information on these projects contact Paula Mehle at 303-926-2769.

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