



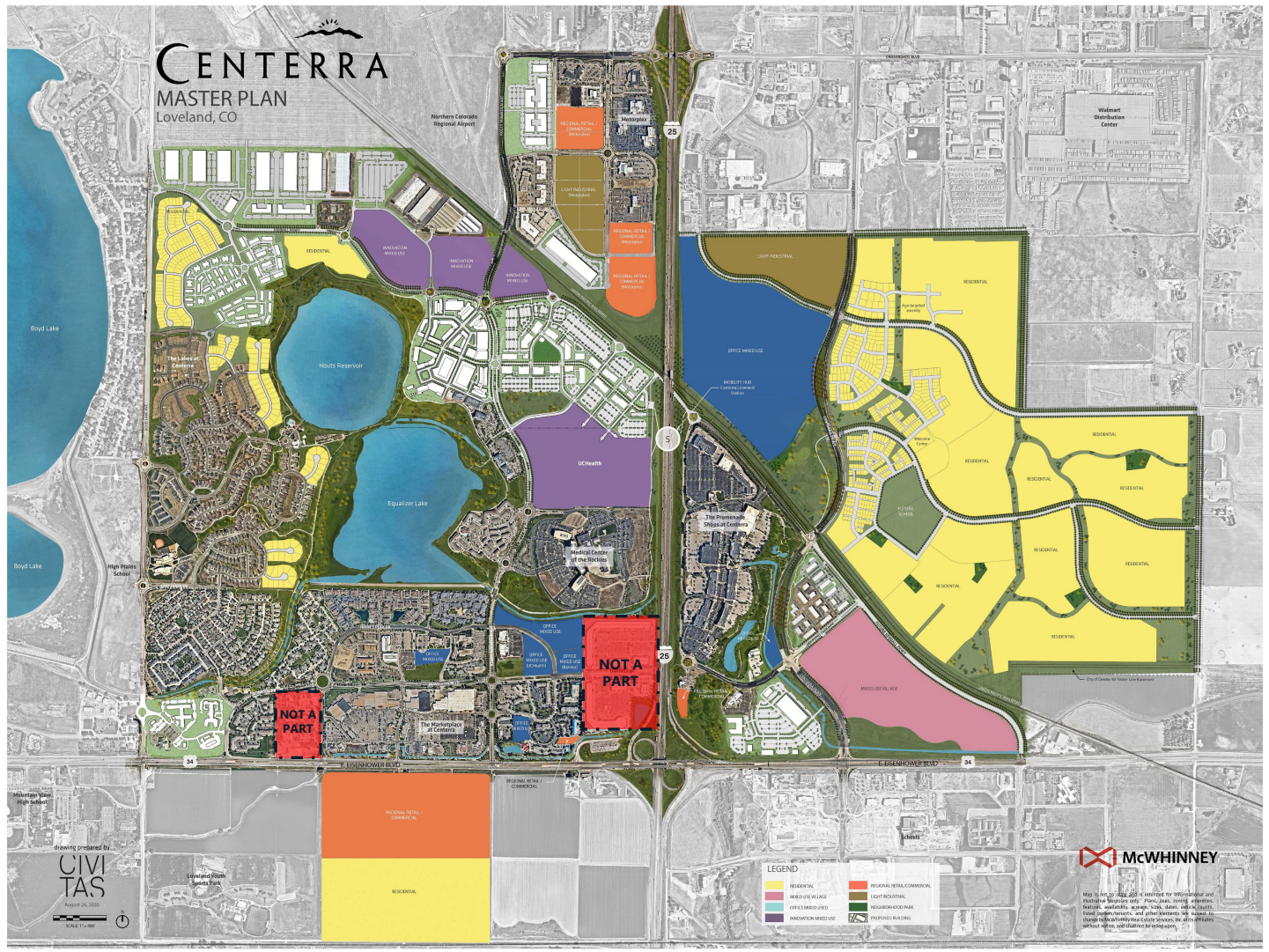
INTRODUCTION TO CENTERRA SOUTH

Loveland Urban Renewal Authority
February 2023

CENTERRA



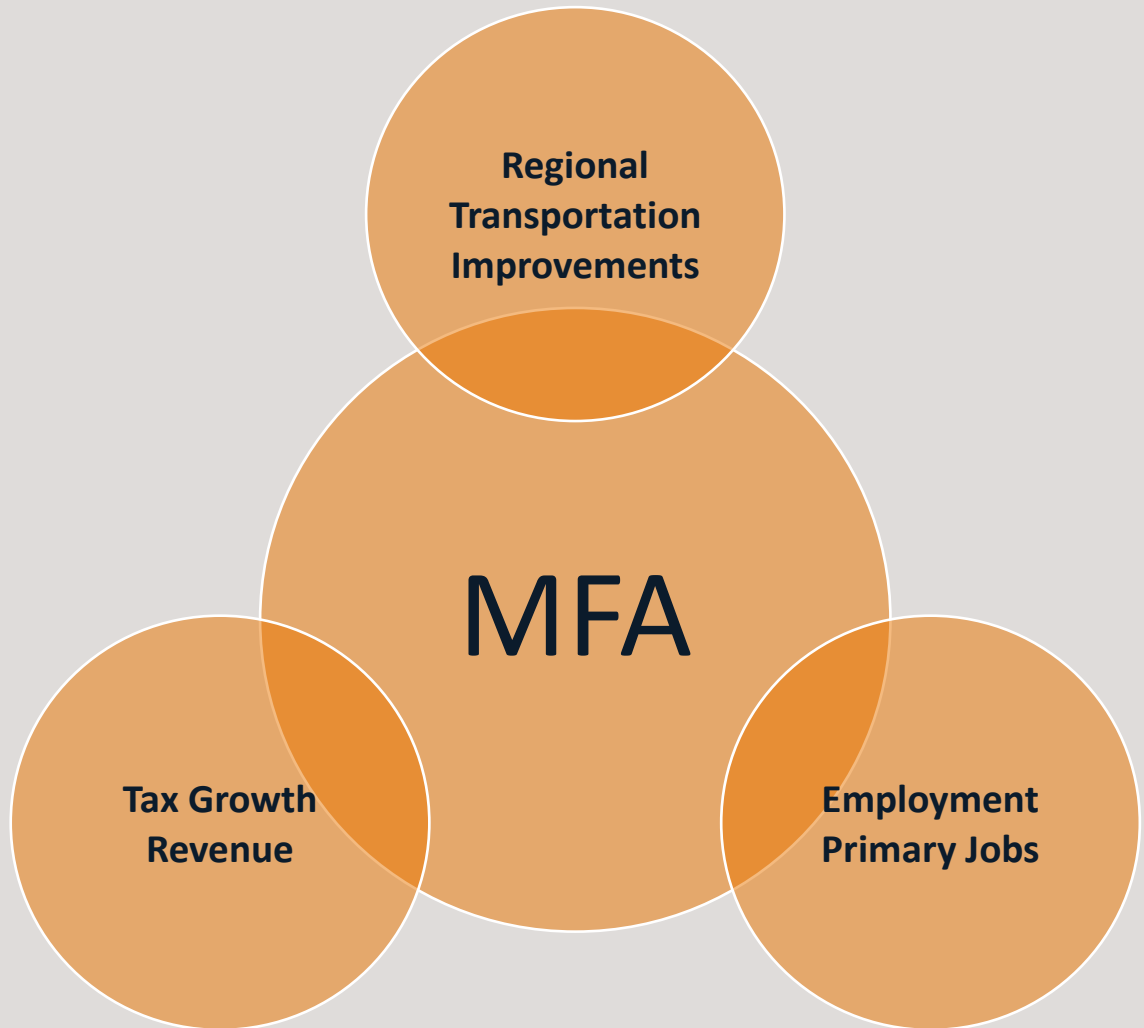
CENTERRA



CENTERRA & THE CITY OF LOVELAND HAVE A SUCCESSFUL TRACK RECORD WITH THE 2004 PUBLIC-PRIVATE PARTNERSHIP

The well-conceived master financing agreement has paved the way for:

- Major infrastructure improvements such as the I-25/US 34 Interchange, the I-25 Express Lanes and the Mobility Hub
- Development of The Promenade Shops at Centerra, which has since become the region's go-to shopping destination
- >\$660 Million in annual PIF sales; \$1 Billion of actual property value created
- Creating more than 8,500 jobs, and it continues to create exceptional opportunities for companies



PUBLIC-PRIVATE PARTNERSHIP COMPETITION IN THE REGION



All information provided is confidential, conceptual, for discussion and/or illustrative purposes only, and subject to change by McWhinney Real Estate Services, Inc. or its affiliates without notice. Financial information, expenses, and projections include estimates, assumptions, and forward looking statements which may not be correct and which involve risks. Plans, specifications, amenities, features, availability, amounts, prices, timing and other elements are also subject to change. All information is provided without representation or warranty, and may not be relied upon for any purpose.

SUCCESSFUL PARTNERSHIP FOR THE FUTURE



In the recent past, City Council has asked, “What can we do together to position Loveland and Centerra for success in the future?”

How can we compete in the region for jobs and retail?

Centerra is more than 25 years old and 30% built out.

What is next?



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CENTERRA SOUTH VISION



CENTERRA SOUTH VISION



Flexible Lawn for Events



Community Programming



Informal Experiences



Town Center Amenities

CENTERRA SOUTH VISION



Integrated Stormwater Solutions



Natural Materials



Public Art



Walking Paths with Pedestrian Refuge Spaces



Connectivity



Shade Features



Native Planting



Secondary Gathering Spaces



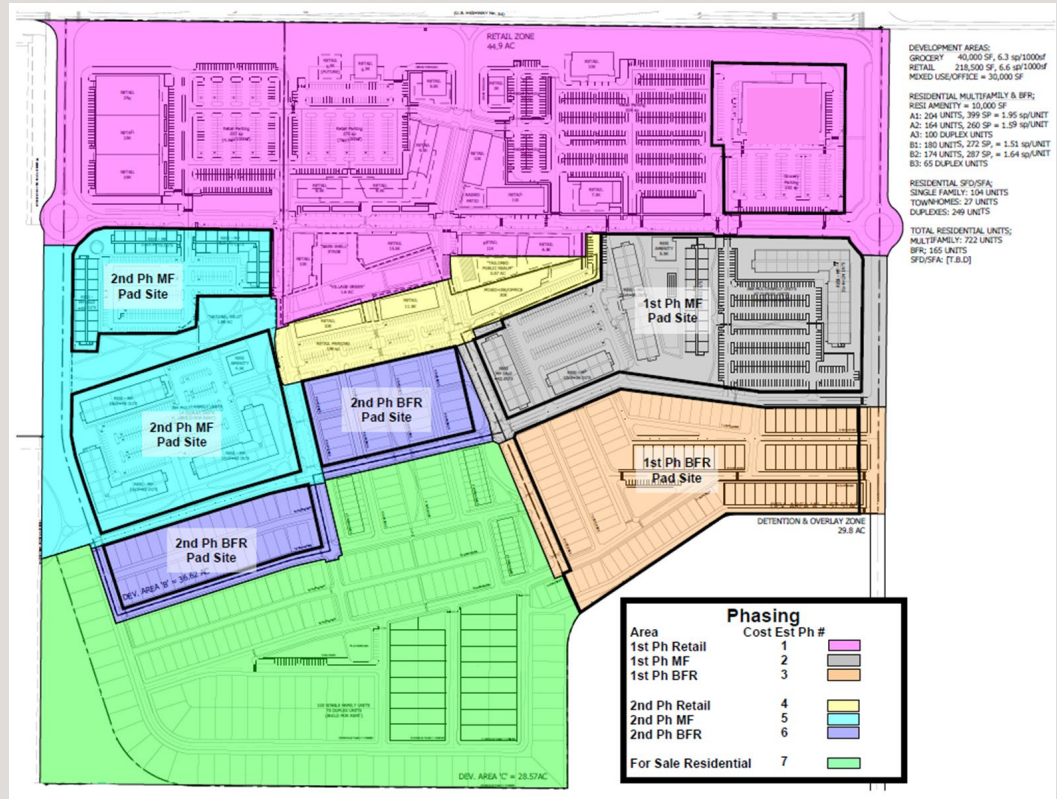
Natural Materials

WHY IS TIF NEEDED?

Blighted conditions drive extraordinary project costs

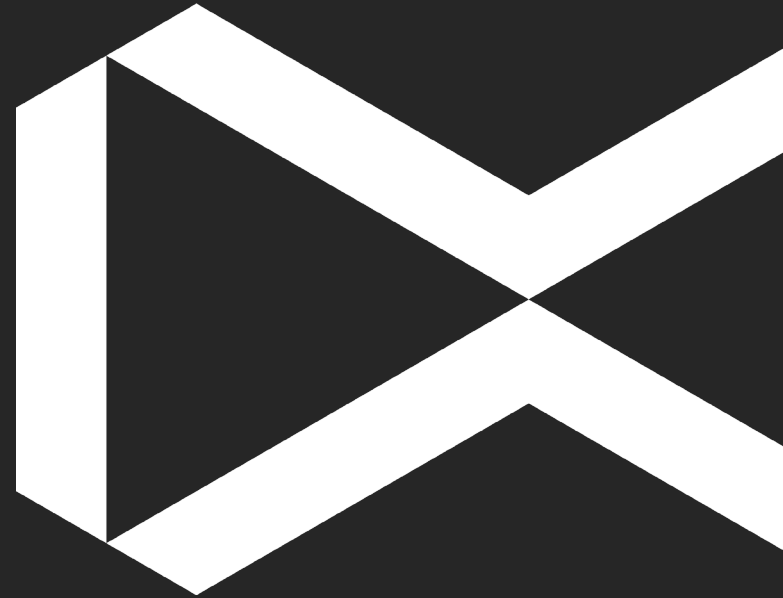
Total Public Project Costs:

~\$86.9M (uninflated)



MCWHINNEY'S PROPOSED ACTIONS FOR LURA APPROVAL

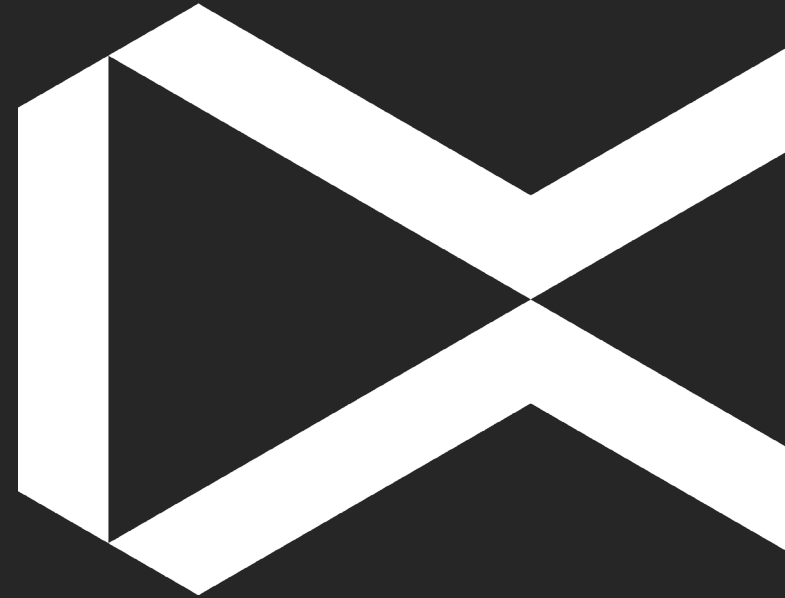
- By April 1, 2023
- New Centerra South Urban Renewal Plan



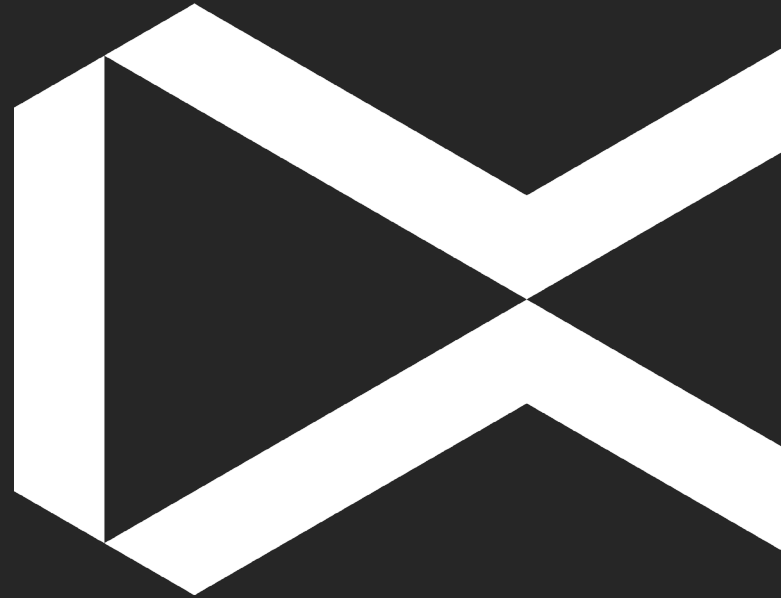
MCWHINNEY'S PROPOSED ACTIONS FOR LURA APPROVAL


New Centerra South Urban Renewal Plan

- Must first remove the property from current Plan boundary (minor amendment).
- HB 15-1348 rules apply to new Centerra South Plan – up to 4 new LURA Board members.
- Negotiate with City, County, and School District. Approve agreements with the other taxing bodies regarding the sharing of incremental property tax revenue.
- Return mills to all other taxing entities.



FAQs





**CENTERRA AND CITY OF
LOVELAND PERFORMANCE
– 2004 TO 2021**

CITY OF LOVELAND REVENUE RECEIVED FROM CENTERRA

\$5.5B

CENTERRA OVERALL

GROSS RETAIL SALES SINCE 2004

\$57.7M

CITY SALES TAX RECEIPTS

SINCE 2004

(1.75%)

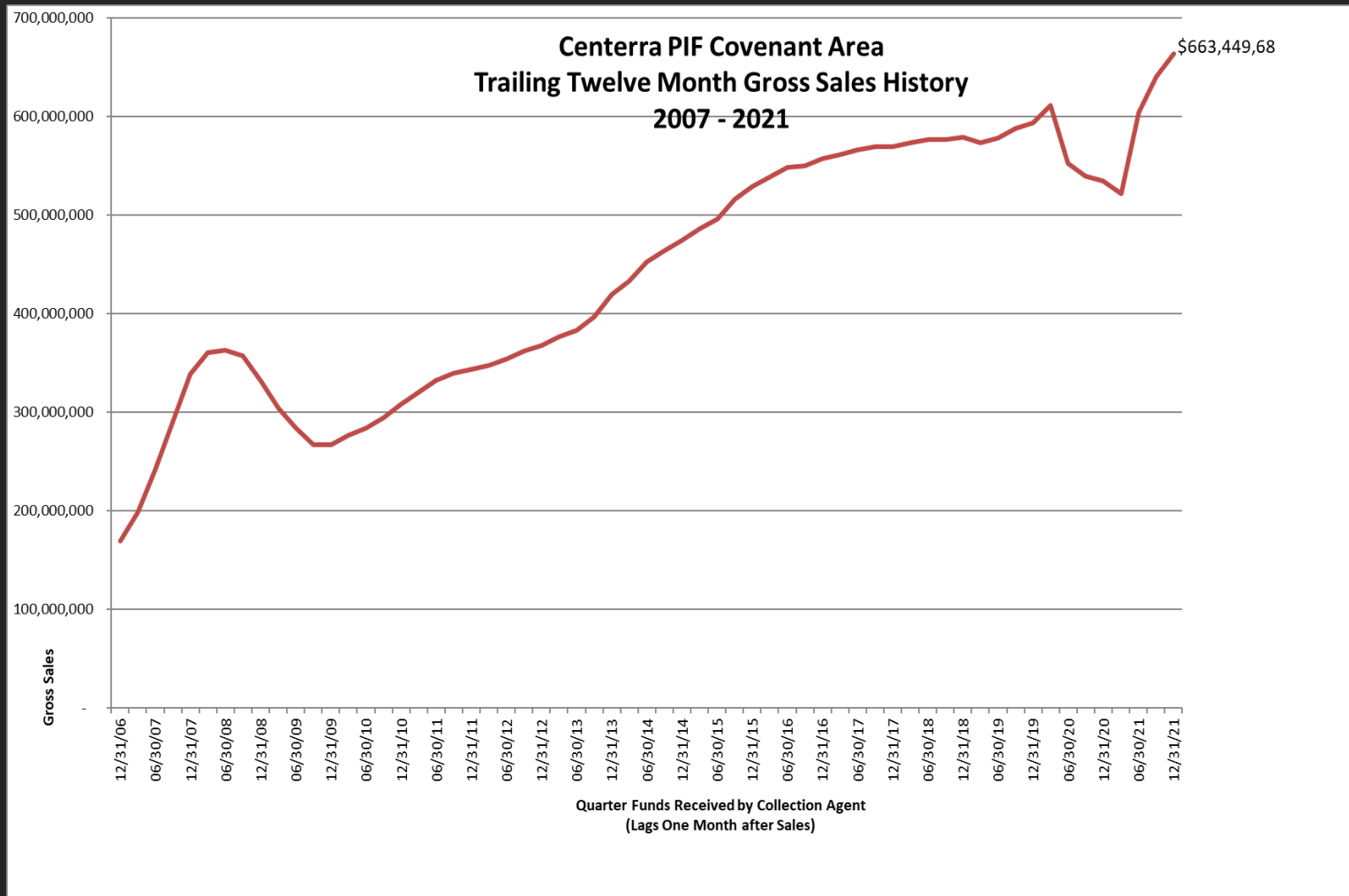
\$4.2M

CITY SALES

TAX RECEIPTS

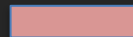
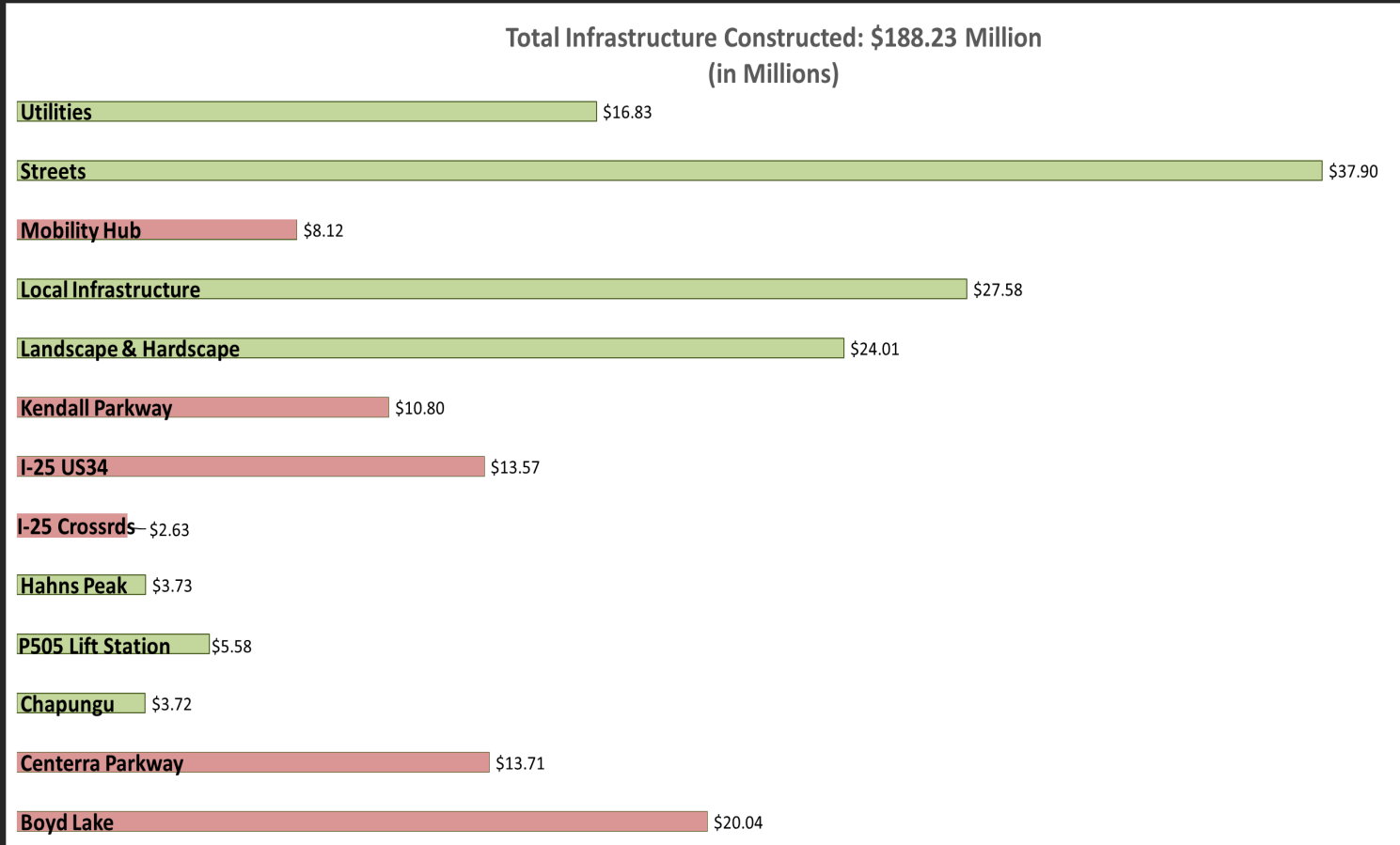
2021

CENTERRA GROSS SALES • 2007 TO 2021

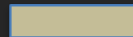


CENTERRA INFRASTRUCTURE IMPROVEMENTS

CAPITAL INFRASTRUCTURE COMPLETED



Regional Improvements * Total \$68.88 Million



Local Improvements * Total \$119.35 Million

CENTERRA IMPROVEMENTS - EXAMPLES

Hwy 34/I-25 Interchange (Monuments will be replaced)



Boyd Lake Ave. and Pedestrian Underpass



Mobility Hub – I-25 and Kendall Pkwy



Interchange Sanitary Sewer Lift Station

CENTERRA SCHOOL URA INCREMENT FINANCED IMPROVEMENTS

- 2009 - \$1 Million for the expansion of Mountain View High School
- 2015 to 2016 - \$16.4 Million for the construction of High Plains School
- 2022 to 2023 - \$15.5 Million for the expansion of High Plains School

Total Improvements to Date - \$32.9 Million



High Plains School Expansion



High Plains School

PRIMARY EMPLOYMENT JOB GROWTH

8,500+
Employees

155+
Businesses

 Nutrien™

 uchealth

 Constant
Contact®

 HESKA



 MOLSSON®
ASSOCIATES

 THE
GROUP
INC.
Real Estate

 MEYER
NATURAL FOODS

 MOTORPLEX
CENTERRA

 UNIVERSITY OF
NORTHERN
COLORADO

 The
Women's Clinic
of Northern Colorado

 EYE CENTER
OF NORTHERN COLORADO, P.C.

 FactualData

 KAISER PERMANENTE

 K·COE
ISOM

 Safelite®
AutoGlass

 TODDY
cold brewed. simply better.™

 amazon

 BOBO'S

 THE HOME DEPOT



Questions?

And thank you for your time!

