

**PDP Application
Fiscal Impact Report
6-28-24**

FISCAL IMPACT REPORT This is a comparison of the project's anticipated revenues (property, sales, use tax generation) to the projected costs of providing urban services to the development. The Town coordinates the preparation of the report. The applicant pays the cost of preparing the report.

Please submit the following:

Project Summary. Residential units by type (single-family, duplex, townhomes, multifamily, etc.).
Non-residential square footage by type (retail, restaurant, office, industrial, lodging, etc.).

The Quality Inn hotel at 200 Wolfensberger Road will be remodeled with up to 44 residential units for adults with Intellectual and Developmental Disabilities (ID/DD), Wellspring Community Staff. In Colorado, there are over 20,000 adults with I/DD living with their parents who are over 65 years old. These parent/caregivers are searching for housing solutions where their adult child could live somewhat independently in a vibrant and trusted community setting alongside their friends, coworkers and mentors.

Castle Oaks Church and Wellspring Community will expand 826 Park Street to accommodate a larger auditorium, additional classrooms and office space for their growing non-profit organizations. The building is currently 14,500 square feet, the expansion will add an additional 9,300 square feet for a total of 23,800 square feet upon completion. After expansion use by type will be as follows:

Use/Purpose	Square Feet
Auditorium	5,298
Bakery/Kitchen	1,237
Classrooms	5,869
Nursery	612
Community Spaces/gathering	3,552
Offices	2,808
Support (storage, restrooms, hallways)	5,048

Development Phasing. Estimated development timing or phasing (number of units or commercial square footage completed by year or phase through build-out).

Quality Inn renovation is anticipated to begin late December 2024/early Q1 2025 with completion in 12 – 18 months. Total building size before and after renovation will remain at 31,414 square feet.

Expansion and renovation of 826 Park Street is anticipated to begin Q2 2025 with completion in 12 – 18 months. Total building size upon completion will be 23,800 square feet.

Development Value. Estimated sales prices or rental rates by development type.

200 Wolfensberger Road (Quality Inn)

Condo Sale Price for the most popular mid-size unit is \$385,000

826 Park Street

No sale or rental rates apply here

Annual Taxable Retail Sales. Assumptions related to target sales levels by development subject to Town sales taxes.

Both properties will be owned and operated by non-profit organizations. No Retail Sales Tax.

Road Lane Miles. Linear lane miles by phase (if applicable). Should include roads that the Town will eventually accept and maintain.

Change of use decreases impact on adjacent roadway network.

Undeveloped land at the south end of the 200 Wolfensberger property will be converted to parking.

Park Acreage. Summary of total park acreage that will be dedicated to, and maintained by the Town.

No park acreage will need to be maintained by the Town.