

RESOLUTION NO. 2025-08

RESOLUTION
OF THE BOARD OF DIRECTORS OF
TRIVIEW METROPOLITAN DISTRICT

ADOPTING AN ECONOMIC DEVELOPMENT INCENTIVE POLICY

WHEREAS, Triview Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(d), C.R.S., the Board of Directors of the District (the “**Board**”) is authorized to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(h) C.R.S., the Board shall have the management, control, and supervision of all the business and affairs of the District; and

WHEREAS, the Board desires to promote the development of economic growth, including retail and services that benefit its community; and

WHEREAS, the Board has developed in good faith and desires to adopt an Economic Development Incentive policy for the purposes of promoting the development of economic growth by specifically providing strategic incentives that support the long-term fiscal health and viability for the District and the larger community; and

WHEREAS, the Board believes an Economic Development Incentive policy to be in the best interests of the District, its residents, the Town of Monument, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. Adoption of Economic Development Incentive Policy. The District hereby adopts the Economic Development Incentive Policy (the “**Policy**”) set forth in **Exhibit A**, attached hereto and incorporated herein by this reference, as may be amended from time to time.

2. Severability. If any part, section, subsection, sentence, clause, or phrase of this Resolution or the Policy is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

3. Term. This Resolution and the Policy shall become effective immediately and shall supersede any previously adopted resolution or policy of the District related to the approval of Economic Development Incentives. The Policy shall remain in full force and effect until such time as it is amended, superseded, rescinded, or repealed by the Board.

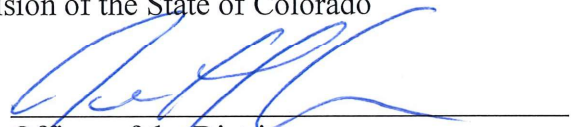
[Signature page follows]

ADOPTED 19 June, 2025.

DISTRICT:

TRIVIEW METROPOLITAN DISTRICT, a
quasi-municipal corporation and political
subdivision of the State of Colorado

By:



Officer of the District

Attest:

By:



Signature page to Resolution Adopting an Economic Development Incentive Policy

EXHIBIT A

Economic Development Incentive Policy

TRIVIEW METROPOLITAN DISTRICT ECONOMIC DEVELOPMENT INCENTIVE POLICY

(Adopted _____, 2025)

GENERAL

Purpose. The Policy serves a broad public purpose as established by the Board of Directors of Triview Metropolitan District at its discretion by providing opportunities for economic developer for retail and other services that benefit the District's community. Specifically, the Board is seeking to provide strategic incentives that promote economic growth and commercial development within the District's boundaries, supporting the long-term fiscal health and viability of the District. Economic development incentives may be offered to qualifying applicants to help cultivate a strong, business-friendly culture for the benefit of the community.

Applicability. This Policy applies to qualifying applicants who satisfy the necessary requirements to provide significant economic retail or other service benefits to the District's community. The District may, on an as-needed basis and subject to budget limitations, accept incentive requests from qualifying applicants. Subject to the application process and considerations outlined in this Policy, the District reserves the right to award Economic Development Incentives to qualifying applicants, as well as the right to accept or reject any incentive request at the District's discretion. Applicants' incentive requests and applications for incentives are not guaranteed approval from the District. The Board reserves the right to waive any requirements within this Policy at its reasonable discretion to address any extraordinary circumstances not contemplated within the Policy. Any landowner or developer with an existing agreement with the District offering similar or duplicative benefits for a piece of property it owns, shall not be entitled to economic incentives under this Policy.

Authority. The authority to manage, control, and supervise all business and affairs of the District rests with the Board, including the offer and provision of Economic Development Incentives. Such authority may be carried out as set forth in this Policy, in accordance with applicable laws, rules, regulations, and procedures relating to the expenditure of public funds. No individual may contract or offer Economic Development Incentives on behalf of the District unless duly authorized by the Board.

Fiscal Obligation. The District has the duty to exercise the good faith, business sense, and astuteness when approving Economic Development Incentives pursuant to this Policy.

Payments. Provision of Economic Development Incentives to qualifying applicants are to be expedited whenever possible in order to help cultivate a strong, business-friendly culture for the benefit of the District's residents and the larger community.

Deviation. The Board may deviate from the procedures set forth in this Policy, in its sole and absolute good faith discretion.

REQUIRED QUALIFICATIONS FOR POTENTIAL PROJECT/DEVELOPMENT APPLICANTS

The Board seeks to actively support the growth of economic development in the District's boundaries by offering strategic incentives to qualifying applicants. The Policy seeks to encourage business development of retail and services that benefit the District and the larger community. To that end, the District may consider awarding Economic Development Incentives as set forth in this Policy to projects/developments that satisfy all the following qualifications:

- The project/development is within the District's boundaries;
- The projected retail structure is greater than one hundred thousand (100,000) square feet;
- The projected sales tax revenue generation for the District from the project/development is greater than five hundred thousand dollars (\$500,000.00) per year, based on the District's share of the Town of Monument's sales tax (1.5% of the total 3.5% imposed by the Town);
- The projected market value of the development structure is greater than ten million dollars (\$10,000,000.00); and
- The projected number primary jobs created by the project is greater than fifty (50).

DEFINED TERMS

"Board" means the Board of Directors of the District.

"Contract" means (a) a written agreement between two or more competent parties to perform a specific act or acts; and (b) any type of agreement or arrangement regardless of what it is called for the procurement of goods or services or that obligates the District to pay a sum of money.

"Director(s)" means any current member(s) of the Board.

"District" means Triview Metropolitan District.

"District Manager" means the manager retained and engaged by the Board to provide management services to the District.

"Economic Development Incentive" means a financial incentive provided by the District in good faith to a qualified applicant for the purposes of incentivizing said applicant to create their project within the District's boundaries.

"Policy" means the Triview Metropolitan District Economic Development Incentive Policy.

“Primary Jobs” means full-time year-round jobs created or retained by a business(es) that provide goods and; increase the local and regional tax base; minimize economic leakage out of the state, the Town of Monument and the District; or meet an unmet need in the market area and result in the creation of new wealth.

APPLICATION PROCESS

To be considered for an Economic Development Incentive, the applicant shall submit a complete, formal request to the District Manager and provide such relevant information as may be reasonably requested, including but not limited to the following information:

- Name and address of the business, names of principal owners and officers, and contact information for the principals involved in the business including telephone and email addresses.
- A general description of the nature of the business, business history, and experience.
- Name and address of the owner of the land and building occupied or to be occupied by the business.
- A general description of the proposed building project or improvements, including estimated capital cost.
- A site plan of the proposed building project or improvements.
- If an existing business, average total monthly employment figures for the past 12 months.
- Number of new Primary Jobs to be created by type or position and an estimate of wages/earnings of these jobs.
- Project timeline including expected opening.
- Economic impact analysis conducted by an independent party that is qualified to make such analysis.

REVIEW AND APPROVAL

The District will review all applications and determine whether to grant incentives based on the best interest of the District, considering factors including without limitation: completeness of the application, need of the applicant, budgetary considerations, and whether the application furthers the intent and purpose of this policy.

Once the application requirements are met, District staff will review the request and determine the recommended amount and form of the incentive. This may include those various incentives as identified under Incentive Types below.

Please note, all incentive agreements are considered Contracts and require performance by the applicant. This may include receipt of Certificate of Occupancy, sales tax generation, and other performance measures as appropriate for the project. The District reserves the right to terminate any agreement or require reimbursement of an incentive for failure to perform.

If after review, the request is recommended for approval, the Board, or the District Manager at the direction of the Board, may enter into and sign a written incentive agreement administratively.

INCENTIVE TYPES

Metro District Taxes*

Shared Sales Tax up to 1.0 Percent. The remaining 0.50% is dedicated to renewable water and can't be shared.

Metro District Enterprises & Special Funds*

Water & Sewer Connection Fees

Meter Fees Building

Drainage Impact

Road & Bridge Impact

Review & Inspection

Meter Fees Irrigation

Sewer Impact

*The amount shared back will be determined on a case-by-case basis.

Awarded Economic Development Incentives are limited to a maximum of 25 years. After a successful applicant's Economic Development Incentive has expired, the applicant may apply for an additional incentive using the procedure explained in this Policy.

OTHER CONSIDERATIONS

No statements or representations by District staff or officials shall be binding upon the District nor relied upon, except as set forth in an incentive agreement approved by formal action of the Board and signed on behalf of the District.

The Board reserve the right to approve or reject any incentive agreement. A recommendation of approval from District staff does not automatically guarantee approval, as all agreements are approved at the discretion of the Board and may be subject to budget appropriations. The District will consider all requests on a case-by-case basis and no project approval or rejection by the Board shall be considered precedent for future recommendations or decisions.

Approval of an incentive agreement by the District does not imply approval of the development of property or a particular use thereof. The owner shall be required to comply with all land use, permitting and other approval requirements of the Town of Monument and other appropriate governmental jurisdictions.

Applicants should be advised that any written or visual communications with District staff are subject to open records requests. Confidential information should be labeled - trade secret, privileged information, or confidential commercial, financial, geological, or geophysical data. In

the event that information is labeled as confidential, District staff will work with the applicant within the limits of the Colorado Open Records Act, as it relates to confidentiality, provided that the applicant reimburses the District for its costs associated with seeking a court order to restrict disclosure or defending an appeal of a denial of an open records request. The District may disclose any information without liability if it is not labeled confidential or pursuant to a court order requiring disclosure. Any applicant who is concerned with business information being subject to open records are encouraged to consult with District staff prior to submitting anything to the District.

AMENDMENTS TO THIS POLICY

The Board has the authority to amend this Policy and may also consider, upon District staff recommendation, additional types of requests on a case-by-case basis.