



Legislation Text

File #: 22-547, **Version:** 1

To: Board of County Commissioners

Through: Michelle Halstead, Director, Commissioners' Office

Prepared By:

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Subject:

Charter Communications Inc. Incentive Payment Agreement Extension (Project Colony)

Purpose and Request:

Adoption of a resolution authorizing the Chair of the Board of County Commissioners to sign the amendments to the two Incentive Payment Agreements with Charter Communications, Inc. for the rebate of the County's business personal property tax. This item was heard at a study session on July 5, 2022.

Background and Discussion: The previously entered into Incentive Payment Agreements with Charter Communications, Inc. for the rebate of the County's business personal property tax for the new business facility located at 6175 South Willow Drive, Greenwood Village, Colorado 80111, the 6350 and 6360 S. Fiddler's Green Circle, Greenwood Village, Colorado 80111 and the 6399 S. Fiddler's Green Circle, Greenwood Village, Colorado 80111 locations.

At the July 5, 2022 study session, the Board heard Charter Communications, Inc.'s presentation and directed staff to move this item forward for formal approval.

Alternatives: This is one of the few economic "incentives" available to a County. The Board could decide not to extend these Incentive Payment Agreements.

Fiscal Impact: Obviously, this is a refund of taxes received by the County and it reduces the funds available for other County expenditures. The statute allows for the County to adjust its tax levy to recoup the total of all

incentive payments; however, the Board has not made such an adjustment in previous years.

Alignment with Strategic Plan:

- ☐ Be fiscally sustainable
- ☐ Provide essential and mandated service
- ☒ Be community focused

Resolution: Attached is a copy of the draft resolution.