III. COMMITTEE AGENDA

NEW ITEM

ITEM NO. 5 – 150098....PRESENTATION: MULTIFAMILY PROJECT AT SE CORNER OF PARALLEL & VILLAGE WEST PKWY.

Synopsis: A development team comprised of EPC Real Estate, RED Legacy, KKR and Humphries Architects is proposing an unique multifamily project at the SE corner of Parallel and Village West Parkway, submitted by George Brjakovic, Economic Development Director.

For information only.
**Staff Request for Commission Action**

**Tracking No. 150098**

- Revised
- On Going

**Type:** Pink Sheet Amendment  
**Committee:** Economic Development and Finance Committee

**Date of Standing Committee Action:**  
(If none, please explain):

**Proposed for the following Full Commission Meeting Date:**  
**Confirmed Date:** 5/28/2015

**5/28/2015**

- Changes Recommended By Standing Committee (New Action Form required with signatures)

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<thead>
<tr>
<th>Date</th>
<th>Contact Name</th>
<th>Contact Phone</th>
<th>Contact Email</th>
<th>Ref.</th>
<th>Department / Division</th>
</tr>
</thead>
<tbody>
<tr>
<td>4/27/2015</td>
<td>George Brajkovic</td>
<td>x 5749</td>
<td><a href="mailto:gbrajkovic@wycokck.org">gbrajkovic@wycokck.org</a></td>
<td></td>
<td>Economic Development</td>
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**Item Description:**
A development team comprised of EPC Real Estate, RED Legacy, KKR, and Humphries Architects is proposing an unique multifamily project at the SE corner of Parallel and Village West Parkway. The $50M proposal includes a 3 story parking garage with 246 units of luxury, market rate apartments above the garage structure. The multi-family component requests the use of IRBs and a corresponding 10 year PILOT, which projects a 0% tax abatement. This is the same model used for similar multi-family projects in the same corridor. The garage component is requesting the creation of a CID and proposes an $0.06 sales tax add-on to assist in the financing of the structure. The garage would have bridge connectivity with the existing parking structure at the Legends.

**Action Requested:**
Presentation for information and feedback only.

- Publication Required

**Budget Impact: (if applicable)**

| Amount: $ |
| Source: |
| - Included In Budget |
| - Other (explain) |

| File Attachment | File Attachment | File Attachment | File Attachment |