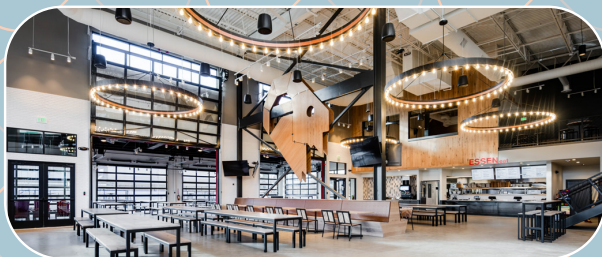




NORTHGLENN URBAN
RENEWAL AUTHORITY

YEAR IN
REVIEW
2023



33

Successful
Years 

\$57

Million
Invested 

2

Urban Renewal
Areas 

5

Redevelopment
Plans 



letter from the chair

If I had to sum up
2023 in just one word,
it would be excitement!

Excitement was evident at the opening of Prost Biergarten and Brewery at the end of 2023. The completion of this visionary project was THE highlight of our year – the spacious new restaurant and brewery, along with the Prost corporate headquarters, is expected to bring 300,000 visitors every year to Northglenn. I'm excited to see how their presence serves as an incentive for businesses to locate to the Northglenn Marketplace.

Northglenn Business Suites



The shopping center
how it looked before being
torn down compared to after it is rebuilt.

Each and every year, NURA is focused on facilitating progress; one project on our radar since 2022 is redevelopment at 112th Avenue and Washington Street. After NURA purchased the two aging buildings in 2020, the property was sold in 2023 to Enterprise Northglenn LLC. The developer will build a new micro-office building that will offer affordable spaces to very small businesses. **The new owner is ready to proceed with demolition and construction and hopes to complete the project in late 2024.**

Grants



Throughout 2023, NURA continued its strong tradition of helping small businesses grow with our matching grant programs. We have two goals – one, to improve the appearance of commercial areas in the community and two, to assist with costly utility upgrades that would otherwise challenge small businesses in making a successful start. Sometimes these upgrades can make or break a small business. **In 2023, these grants were utilized by nine new and existing businesses and helped to induce \$22,658,477 in overall business investment.**

Washington Point Shopping Center

Future progress is on our minds. One opportunity that came about in 2023 was the Washington Point Shopping Center. Located at the busy corner of 120th Avenue and Washington Street, this retail center is anchored by Safeway and includes a wide assortment of service, restaurant, and retail businesses. With our eye always on progress, NURA initiated a robust community engagement effort to identify issues and start the conversation toward improvements at this important commercial center. **Next, we will conduct a feasibility study to identify opportunities for NURA assistance.**

As always, I am grateful for the trust that the Northglenn community has placed in us to advocate for commercial redevelopment and the appearance of the urban renewal areas throughout the city. Going forward, we are excited about Northglenn's future. Stay tuned!



– Rosie Garner
Chair



nura by the numbers 2023

grants

NURA's reimbursement grant program offers matching funds to assist businesses in the NURA boundary areas.

The Business Utility Assistance Grant (BUAG) helps offset the costs of utility upgrades, while the Business Improvement Grant (BIG) is for exterior improvements.

The program matches 50% of improvement costs, not to exceed \$12,500. For more information, go to www.northglenn.org/grants.

BIG	Amount
Palmer Plaza	\$4,075.98
Palmer Plaza	\$8,262.50
Mochinut	\$2,303.60
Prost Brewing	\$12,500.00
Twisted Shears	\$3,623.71
Grooming Lounge	
Scissorhand Colour Studio	\$1,900.00
Cakes by Karen	\$9,374.75
Total	\$42,040.54

BUAG	Amount
Mochinut	\$12,500.00
Prost Brewing	\$12,500.00
Total	\$25,000.00

Total Grants \$67,040.54

financials

General Revenues	Amount	Assets	Amount
Property Taxes	\$2,248,095.41	Cash & Investments	\$8,695,078.48
Investment Earnings	\$458,230.05	Bond Project Funds	\$0
Grant Applications	\$200.00	Bond Reserve	\$0
Rental Income	\$15,400.00	Land Held for Resale	\$1,355,345.28
Miscellaneous Revenue	\$2,496.96	Receivables	\$2,592,694.00
Total	\$2,724,422.42	Total	\$12,607,117.76

Expenses	Amount	Liabilities	Amount
Business Assistance	\$1,594,293.43	Accounts Payable	\$0
Operating Supplies	\$6,527.64	Bond Payable	\$475,000.00
Property Management	\$5,391.00	Unamortized Premium/Discount	\$673,915.90
Treasurer's Fees	\$33,721.30	Interest Payable	\$31,278.69
City Staff & Legal Services	\$81,695.82	Differed Revenue	\$2,592,694.00
Other Professional Services	\$25,341.25	Subtotal	\$3,772,888.59
Loss of Sale on Assets	\$227,698.36	Long Term Liabilities	\$9,065,000.00
Principal	\$460,000.00	Total Liabilities	\$12,837,888.59
Interest Expense	\$353,783.00		
Total	\$2,788,451.80		

**Total Liabilities & Equity
\$12,607,117.76**

Equity	Amount
Opening Balance Equity	\$6,870,941.00
Unrestricted Net Assets	-\$7,497,681.77
Net Income	\$395,969.94
Total	-\$230,770.83

indicators



\$67,041

Awarded in Business Grants



\$22.7M

Amount of Private Sector Improvements Leveraged



70,505

Square Feet of Commercial Space Improved

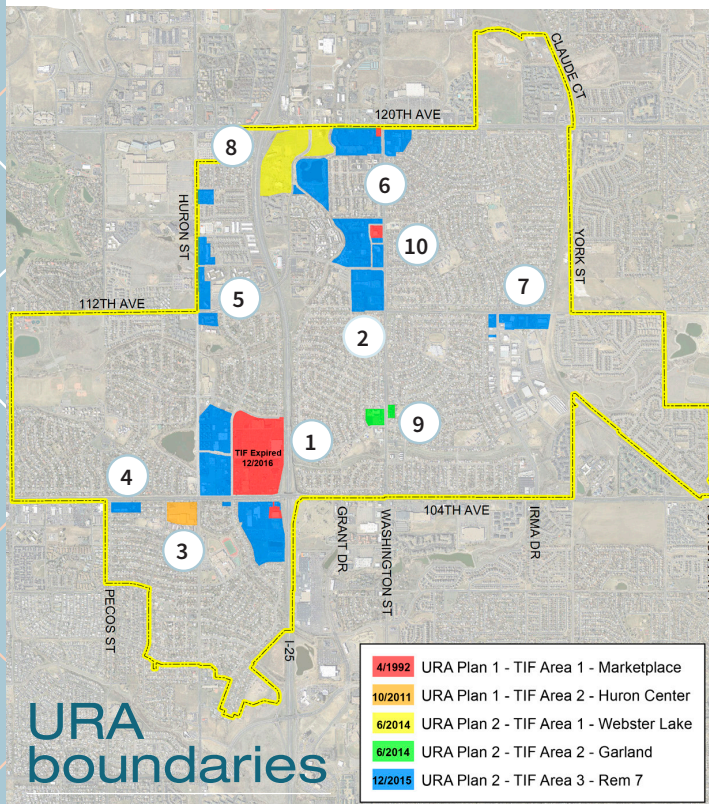
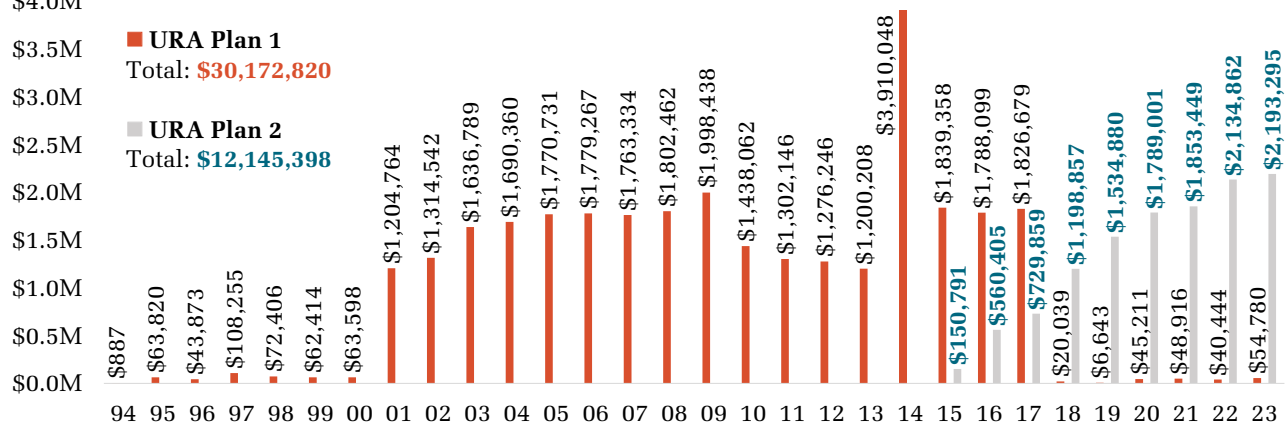


111

New and Retained Jobs

tif history

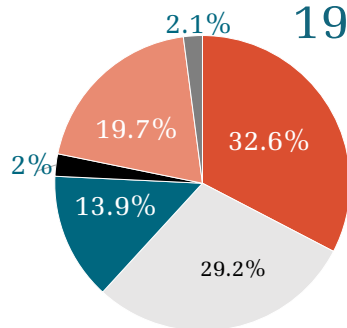
The chart below indicates TIF revenue collected by the city within its two Urban Renewal Areas (URA). The total collected through 2023 is over **\$42 million**.



reinvestment by shopping area 1995-2023

Shopping Area	Amount	%
1. Northglenn Marketplace/Annex	\$26.8M	47.1%
2. Washington Street 111th to 120th	\$1.9M	3.4%
3. Huron Center	\$5.4M	9.6%
4. Hillcrest	\$67.3K	<1%
5. Office Plaza to North Point	\$157K	<1%
6. Washington Point Washington Center	\$167.5K	<1%
7. 112th and East of Irma	\$1.43M	2.5%
8. Civic Center	\$17.7M	31.1%
9. Garland	\$2.5M	4.4%
10. Malley	\$718K	1.3%
Total Investment	\$56.8M	

reinvestment by project category 1995-2023



Property Preparation & Land Acquisition	\$18,543,953
Business Incentives	\$16,578,923
Bond Expenses	\$11,210,000
Infrastructure Improvements	\$7,924,633
Consulting & Studies	\$1,388,541
Business Grants	\$1,178,021
Total	\$56,824,070

In 2023, NURA issued nine business grants and incentives totaling \$67,041. This leveraged \$22.7 million in private commercial property improvements.

Since 2005, 192 business grants and incentives have been awarded for a total amount of \$17.8 million.



prost brewing company

When Prost Brewing Company announced in late 2021 that Northglenn had been selected as the site for its new \$23M flagship brewery and biergarten location, the community celebrated a major redevelopment opportunity that would create a unique experience for our community.

NURA was proud to take the lead in bringing together the many partners who collaborated on a successful project that opened its doors in December 2023.

This new centerpiece of the Northglenn Marketplace is anticipated to attract over 300,000 visitors per year, including patrons of the indoor/outdoor biergarten, special events, and the brewery itself.

Speaking of the brewery – **the new equipment will not only make Prost the fourth-largest craft brewery in Colorado,** but also a sustainable model of German bier crafting, using equipment imported directly from German manufacturer Kaspar Schulz.

biergarten

\$5M in total sales
\$1M annual payroll w/above average salaries
Multiple private event spaces
19,000 square feet of indoor and outdoor space

brewery

\$7M in annual sales
23+ employees with \$70K average salary
\$1.5M annual payroll



Prost Brewing Company ribbon cutting with members of NURA and City Council, along with representatives from Adams County

public participation

\$1.2M in Job Creation
Tax Credits from the
Colorado Office of
Economic Development

\$1.7M in sales tax rebates
from the City of Northglenn
\$24,000 in grants from
NURA

\$706,634 from Adams
County in property tax
rebates for personal property

The new equipment features carbon recapture and reuse, and state-of-the-art production equipment that will reduce water and energy requirements and avoid odor emissions. It is a novel brewing process that incorporates technology that few breweries in the world have.

While this redevelopment partnership encountered a few delays along the way that postponed the opening date, the project has already proven its appeal to residents and visitors alike. Prost Brewing Company and Biergarten at Northglenn Marketplace was the best news to close out a successful 2023.





about

The Northglenn Urban Renewal Authority (NURA) improves commercial areas in the city by eliminating blight, assisting public-private redevelopment projects and fostering job creation and capital investment.

NURA is a special purpose governmental entity created by City Council in 1990. It is governed by a board consisting of seven commissioners appointed by the mayor with the approval of City Council. Advisors are designated by the commissioners to provide expertise. The NURA board, mayor, and City Council work together to achieve the goals of the city. NURA staff consists of city employees working for NURA in addition to their regular duties.

The city and NURA are committed to creating a business-friendly environment for companies and developers.

To date, NURA has reinvested almost \$57 million to assist in redevelopment and revitalization projects within the city's urban renewal areas.

The NURA Board meets on the second Wednesday of every month at 5:45 p.m. in Council Chambers at City Hall.

Go to www.northglenn.org/nura for more information.



nura contributors

board

- Rosie Garner, *Chair*
- Jerry Gavette, *Vice Chair*
- Leslie Carrico, *Commissioner*
- Ron Coleman, *Commissioner*
- Chris DeMay, *Commissioner*
- Kathie Novak, *Commissioner*
- Becky Brown, *City Council Representative*
- Pat McCune, *Advisor*



staff

- Allison Moeding, *Executive Director*
- Jason Loveland, *Treasurer*
- Marisa Phillips, *Economic Development Coordinator*
- Jeff Parker, *Attorney*
- Shannon Fields, *Grant Specialist*
- Susan Baca, *Clerk*



Allison Moeding
NURA Executive Director
303.450.8743
amoeding@northglenn.org



Shannon Fields
NURA Grant Specialist
303.450.8938
sfields@northglenn.org



Marisa Phillips
Economic Development Coordinator
303.450.8840
mphillips@northglenn.org



benefits of urban renewal

- Fosters new jobs and helps to grow existing businesses.
- Provides a funding source for financing capital improvements without impacting taxes.
- Keeps tax dollars local for use within the urban renewal area.
- Leverages private sector investment with public dollars to benefit the community.
- Provides funding for upgraded and needed infrastructure to support existing and future growth.