

CASTLE ROCK DOWNTOWN ALLIANCE
Downtown Alliance Board of Director's Meeting
MINUTES of October 16, 2023

ATTENDANCE FOR ALL MEETINGS

DMA

John Johnson

DDA

Kim Heideman, John Manka, Josie Adler, Stu Butler

STAFF

Birgit Braehler, Kevin Tilson

ALLIANCE PARTNERS

David Corliss – Town Manager, Classic Wagner – Douglas County

PUBLIC ATTENDEES

Caryn Johnson

CALL TO ORDER DDA

Stu Butler called the Downtown Development Authority meeting to order at 12:01PM and took attendance.

DDA ACTION ITEMS AND UPDATES

DDA Mill Levy:

After unprecedented increases in property values across the State and in Douglas County, DDA Staff received an open letter to all Douglas County Taxing Authorities from the Board Douglas County Commissioners asking authorities to attend the Douglas County Taxing Authority Summit, which was held on September 25, 2023. The letter stated that “countywide, the median increase in Douglas County home value is 47% leading to an approximate 35% - 40% increase in property taxes in 2024” and that the ultimate goal is to reach local solutions for property tax relief for property owners. The valuation study period for 2023/2024 was July 1, 2020, through June 30, 2022, a time at which home values were at the peak of the market, prior to interest rate hikes.

Action by governing bodies to reduce the burden on homeowners has been taken. Douglas County took action to reduce all residential values by 4% and the State took action to pass Senate Bill 23-108 allowing a temporary reduction in property tax due – effectively allowing tax districts to reduce their mills temporarily. During the Douglas County Taxing Authority Summit many taxing districts indicated they will be temporarily decreasing their mills to lessen the burden on taxpayers.

The board discussed the current state of property taxes. They noted that the DDA district has relatively few residential homes, so while many districts increased year on year by 30 -55%, the DDA district only increased roughly 11% - overall an increase of \$22,602 for the whole district. After netting out new value (such as new construction), as opposed to just organic natural value increases, the DDA only increased roughly 9%. After discussion, the board decided to recommend to Town Council that the DDA temporarily decrease their mills to 2.905. This matches the Town's increase of 5.5% and recognizes the

state of property taxes in Colorado and keeps the Castle Rock DDA as a part of the larger effort in Douglas County in 2023 to mitigate the large increase that were seen this year.

MOTION

John Manka motioned to approve Resolution 2023-05 which recommends a reduction of the DDA's 3.00 mill levy to the Town Council and recommends a 2024 mill levy of 2.905; Kim Heidemann seconded the motion; the motion carried unanimously by the DDA.

ADJOURN

There being no further DDA business, the meeting was adjourned at 12:28PM.

The Castle Rock Downtown Development Authority approved these minutes on

11.9.2023
Date



John Manka, DDA Secretary

11.9.2023
Date



Bernie Greenburg, DMA Secretary