

POLARIS POINTE

DEVELOPMENT UPDATE FOR THE
COLORADO SPRINGS CITY COUNCIL

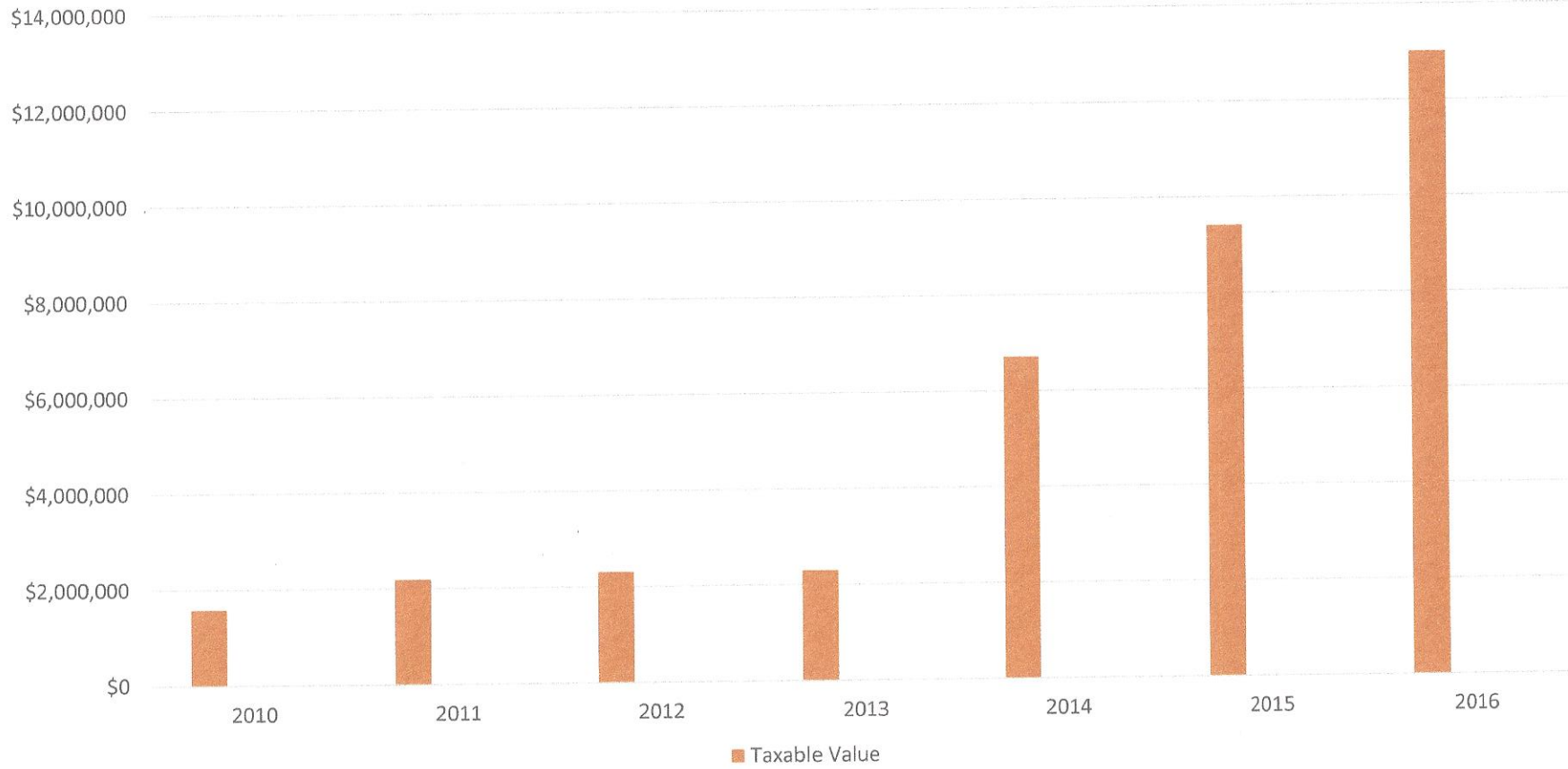
Background Information

- Copper Ridge Metropolitan District formed March 2008; responsible for local infrastructure
- Copper Ridge Urban Renewal Plan approved June 2010
- Single project approved by plan and the only allowable use of tax-increment funds is the completion of Powers Blvd. from SH83 to I-25
- Cooperation Agreement with City approved October 2013; provides 1% sales tax increment for project
- Technical Advisory Committee activated and meets as needed
- Name change to Polaris Pointe initiated by USAF

Development Highlights

- ❑ 600,000 square feet of development completed or actively under development
- ❑ Over 1,500 jobs created within the development
- ❑ Between 500 and 1,000 construction workers on-site
- ❑ Assessed value has gone from \$1.5 million to over \$13 million
- ❑ Sales tax revenues have increased from \$30,000/year to over \$400,000/year (1% collection rate)
- ❑ Phase 1 80% developed; Northgate Plaza and Phase 2 now developing
- ❑ 70,000 square feet grocer/hardware/retail space project acts as a second anchor
- ❑ Extension of Spectrum Loop and Voyager overlay next District projects

Assessed Value Growth



Store	Size	Status
Bass Pro Shops	120,000	Open
Tire World Auto Service	8,500	Open
Arthur's Collision Center	16,070	Open
Northgate Storage	114,000	Open
Loaf N Jug #1	8,100	Open
In Line Retail	8,000	Open
Car Wash	20,000	Open
Southern Hospitality Steakhouse	9,500	Open

Store	Size	Status
Magnum Shooting Center	33,000	Open
CB and Potts	9,000	Open
Grand Resort Hotel	165 rooms & 32,000 indoor water park	3 rd Qtr. 2016
Loaf N Jug #2	6,000	4 th Qtr. 2015/UC
Boot Barn	10,000	3 rd Qtr. 2015/UC
Retail Pads	4,700	4 th Qtr. 2015
Asian Restaurant	6,000	3 rd Qtr. 2015/UC

Store	Size	Status
Kneaders	5,000	4 th Qtr. 2015/UC
Chicken Sandwich	5,000	4 th Qtr. 2015
Sprouts Farmers Market at Northgate Plaza	29,000	1 st Qtr. 2016/UC
Pet Food	10,000	1 st Qtr. 2016/UC
Ace Hardware	16,000	1 st Qtr. 2016/UC
Veterans Liquor	14,000	1 st Qtr. 2016

Store	Size	Status
Safe Splash	6,750	3 rd Qtr. 2015/UC
AT&T	5,000	1 st Qtr. 2016
Bank and Retail Center	6,800	2 nd Qtr. 2016
Overdrive Raceway Go Karts	34,000	1 st Qtr. 2016
Pad and In Line Sprouts Area	11,700	1 st Qtr. 2016
Retail Center in Boot Barn Center	9,800	3 rd Qtr. 2015/UC

POLARIS POINTE: Colorado Springs, CO

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DAVID
HICKS
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AVAILABLE PARCELS

Parcel 1A	0.96 AC	Parcel 3	Now Leasing	Parcel 16	1.29 AC
Parcel 2A	0.91 AC	Parcel 9	Now Leasing	Parcel 17	1.8 AC
Parcel 2B	0.91 AC	Parcel 12	1.9 AC	Pad B	0.96 AC

The information contained herein was obtained from sources deemed reliable. David, Hicks & Lampert Brokerage, LLC makes no warranty and assumes no liability whatsoever for the accuracy or use of this data.

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