



FINANCE DEPARTMENT
Memorandum

DATE: November 16, 2022

FROM: City of Greeley, Colorado

RE: 2023 Development Impact Fees

City of Greeley Code Section 6-1003(b) states that development impact fees will be recalculated each year by applying an Economic Adjustment Factor (EAF). The EAF is determined on an annual basis, using six weighted data variables, considered to be representative of economic growth, the cost of materials and services associated with constructing capital projects, and general economic conditions. The variables include:

- Percent change in **Greeley Utility Customer Accounts** – representing the growth and scope of public services;
- Percent change in **CDOT Construction Cost Index** – representing the cost of providing transportation networks;
- Percent change in **Engineering News Records Construction Cost Index** – representing material costs associated with capital projects;
- Percent change in **Engineering News Records Building Cost Index** – representing labor costs associated with capital projects;
- Percent change in **Assessed Value of Greeley Real Property** – representing growth and the economic value of real property assets; and
- Percent change in **Greeley MSA Employment** – representing a general indicator of the economic health of the area.

The 2023 EAF was calculated using the most reliable and consistent annual data sets from the previous full year. Since the EAF is calculated November 1, 2022 for the 2023 fee year, the percent change was calculated using year end 2021 compared to year end 2020.

2023 EAF – Weighting and Percent Change by Indicator							
	Greeley Utility Customers	CDOT CCI	ENR CCI	ENR BCI	Assessed Value	Greeley MSA Employment	Economic Adjustment Factor
Weight	25.0%	15.0%	5.0%	5.0%	25.0%	25.0%	
% change	0.30%	17.45%	9.76%	14.26%	2.08%	6.30%	5.99%

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2023 Development Impact Fee Schedule

For 2023, based on the methodology (applying the economic adjustment factor to the 2022 fee, rounding the result to zero decimals and comparing it to the 2022 fee), the Police, Fire, Park, Trails, Storm Drainage, and Transportation development impact fees will increase an average of 5.94%.

The Water and Sewer board establishes the Water and Sewer Plant Investment Fees (PIF), the equivalent to impact fees. These will be adopted in December.

The fee adjustment will be effective March 1, 2023. The fee changes by type of Development Impact Fee are presented on the attached schedule.



2023 Development Impact Fee Schedule

Type of Fee	Unit	2022 Fee	Ec. Adj. Factor	2023 Fee
Police Development Fee				
Single Family Detached	Dwelling	\$152	5.99%	\$161
Multi-Family	Dwelling	\$116	5.99%	\$123
Mobile Home Park	Site	\$161	5.99%	\$171
Retail/Commercial	1,000 Sq. Ft	\$187	5.99%	\$198
Office	1,000 Sq. Ft	\$88	5.99%	\$93
Industrial	1,000 Sq. Ft	\$36	5.99%	\$38
Warehouse	1,000 Sq. Ft	\$18	5.99%	\$19
Public/Institutional	1,000 Sq. Ft	\$66	5.99%	\$70
Oil and Gas Well	Well Head	\$76	5.99%	\$81
Fire Development Fee				
Single Family Detached	Dwelling	\$683	5.99%	\$724
Multi-Family	Dwelling	\$511	5.99%	\$542
Mobile Home Park	Site	\$715	5.99%	\$758
Retail/Commercial	1,000 Sq. Ft	\$836	5.99%	\$886
Office	1,000 Sq. Ft	\$392	5.99%	\$415
Industrial	1,000 Sq. Ft	\$154	5.99%	\$163
Warehouse	1,000 Sq. Ft	\$74	5.99%	\$78
Public/Institutional	1,000 Sq. Ft	\$299	5.99%	\$317
Oil and Gas Well	Well Head	\$341	5.99%	\$361
Park Development Fee				
Single Family Detached	Dwelling	\$3,545	5.99%	\$3,757
Multi-Family	Dwelling	\$2,660	5.99%	\$2,819
Mobile Home Park	Site	\$3,721	5.99%	\$3,944
Trails Development Fee				
Single Family Detached	Dwelling	\$492	5.99%	\$521
Multi-Family	Dwelling	\$369	5.99%	\$391
Mobile Home Park	Site	\$516	5.99%	\$547
Storm Drainage Development Fee				
Single Family residential	Dwelling	\$444	5.99%	\$471
Multifamily residential	Dwelling	\$319	5.99%	\$338
Mobile Home Park	Site	\$444	5.99%	\$471
Retail, per site square foot of impervious surface	Per Sq. Ft	\$0.123	5.99%	\$0.130
Commercial, per site square foot of impervious surface	Per Sq. Ft	\$0.123	5.99%	\$0.130
Industrial, per site square foot of impervious surface	Per Sq. Ft	\$0.123	5.99%	\$0.130
Oil and Gas	Well Head	\$244	5.99%	\$259
Transportation Development Fee				
Single Family Detached	Dwelling	\$4,749	5.99%	\$5,033
Multi-Family	Dwelling	\$3,066	5.99%	\$3,250
Mobile Home Park	Site	\$1,423	5.99%	\$1,508
Retail/Commercial	1,000 Sq. Ft	\$6,286	5.99%	\$6,663
Office	1,000 Sq. Ft	\$5,559	5.99%	\$5,892
Industrial	1,000 Sq. Ft	\$1,924	5.99%	\$2,039
Warehouse	1,000 Sq. Ft	\$1,794	5.99%	\$1,901
Public/Institutional	1,000 Sq. Ft	\$3,113	5.99%	\$3,299
Oil and Gas Well	Well Head	\$2,188	5.99%	\$2,319