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Introduction



Rendering of Proposed Hotel

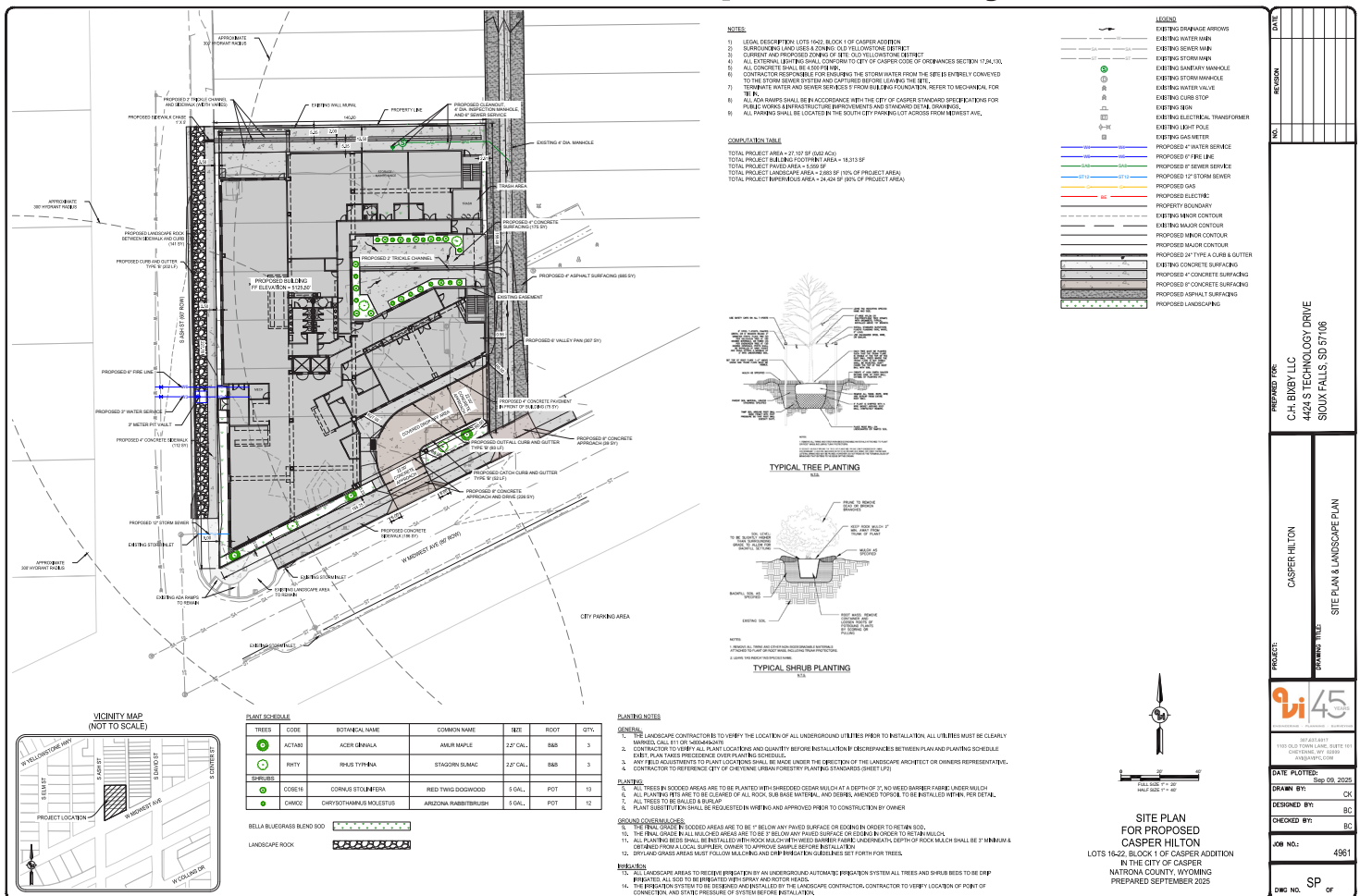
The City of Casper adopted Resolution No. 26-101 on May 5, 2026 authorizing the creation and use of powers for the Urban Renewal Agency. This action fulfilled the requirements in Wyoming Statutes §15-9-106 and §15-9-107 as the Governing Body adopted a resolution declaring one or more slum or blighted areas in the community and that the redevelopment of such areas are necessary for the health, safety, morals or welfare of the community. By completing the previous actions and pursuant to Wyoming Statutes §15-9-106, the City of Casper has completed the prerequisites to exercise the authority conferred by the Wyoming Urban Renewal Code. The initiative resolution included blight within the entire community, thus permitting the City to consider Urban Renewal Plans for the vicinity as outlined in § 15-9-107.

This plan serves to establish the Downtown Hotel Urban Renewal Plan for the City of Casper. The Downtown Hotel Urban Renewal Plan will establish the urban renewal boundaries of the plan area, the conditions of blight identified in the plan area, all authorized urban renewal activities, the plan financing, the term of the plan, the conformance of

the urban renewal plan with adopted City of Casper plans, the conformance of the plan with Wyoming Statutes §15-9-110, and the procedures to amend the plan. The Downtown Hotel Urban Renewal Plan will be referred to the City Planning Commission for recommendations. The plan and recommendations will be introduced before the Governing Body for final consideration through Resolution. The creation of the plan and adoption thereof serves to enable and fulfill Wyoming Statutes § 15-9-107 through § 15-9-111, § 15-9-113, § 15-9-115 through § 15-9-116, and § 15-9-119 through § 15-9-132.

The City plans to use tax increment financing (TIF), enabled by Wyoming Statute § 15-9-120, to aid in the completion of these objectives. The plan area includes a downtown property that will contain a variety of improvements anticipated to utilize tax increment financing. The objective of this Urban Renewal Plan is to aid in the completion of a downtown hotel. The tax increment financing tool will be enabled by a development agreement that will follow adoption of this plan.

Proposed Project Overview



Draft Site Plan for Hotel

The impetus for the Urban Renewal Plan is to facilitate the construction of a Hilton Hotel on Lots 16-22, Block 1 of the Casper Addition. The hotel will be five floors with approximately 120 rooms, complete with a restaurant, bar, and meeting space. The proposed hotel has made significant progress with civil and architectural drawings; however, has identified a significant funding gap resulting in the desire for the use of tax increment financing to fund public improvements and bring the project through to fruition. This proposed plan meets several of the objectives identified in the Wyoming Urban Renewal Code; such as the redevelopment of a blighted area by private enterprise, increasing the tax base in a blighted area, and the cooperation and voluntary action of private property owners.

This plan is submitted pursuant to Wyoming State Statutes 15-9-108 which states, "Any person or agency may also submit an urban renewal plan to a municipality." The plan will be accompanied by a development agreement that outlines the roles and responsibilities of each party and uses of the tax increment financing.

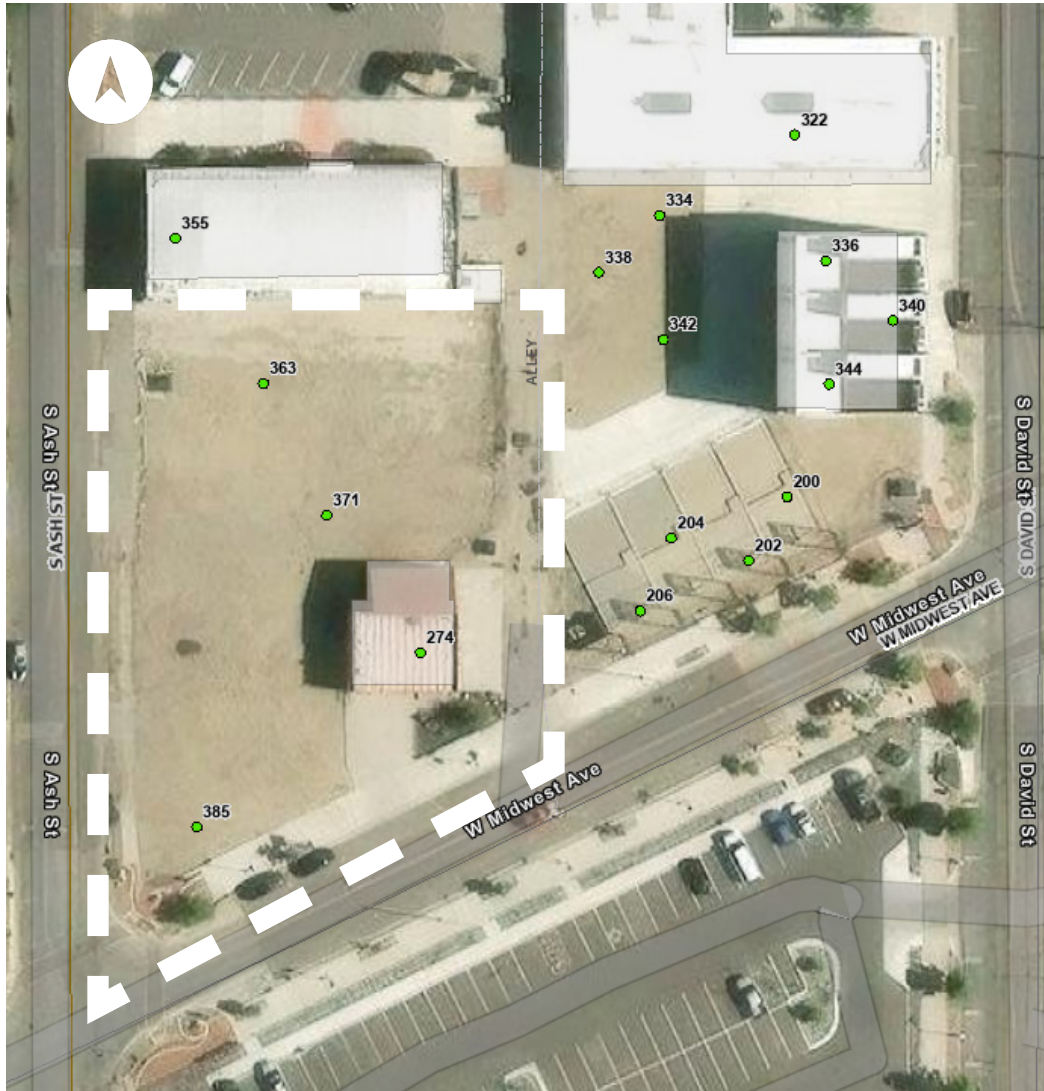
The proposed \$26,000,000 hotel investment in downtown Casper represents a significant private-sector commitment to the community and serves as a catalyst for continued downtown revitalization. The project will increase lodging capacity, supporting tourism, business travel, conventions, and regional events while helping retain visitor spending within the local economy. The development will also increase foot traffic for nearby restaurants, retailers, and entertainment venues, strengthening the vitality of the downtown business district. By activating a key downtown site and encouraging additional private investment, the project supports long-term economic growth and reinforce downtown Casper as a regional destination.

Urban Renewal Boundaries

The map below illustrates the boundaries of the Urban Renewal Plan. The legal description of the property includes:

- » 16, 17, 18, 19, 20, 21, and 22, Block 1, Casper Addition
- » The entirety of all public rights-of-way adjacent to the lots and blocks referenced herein including applicable utilities.

Map of Urban Renewal Boundaries

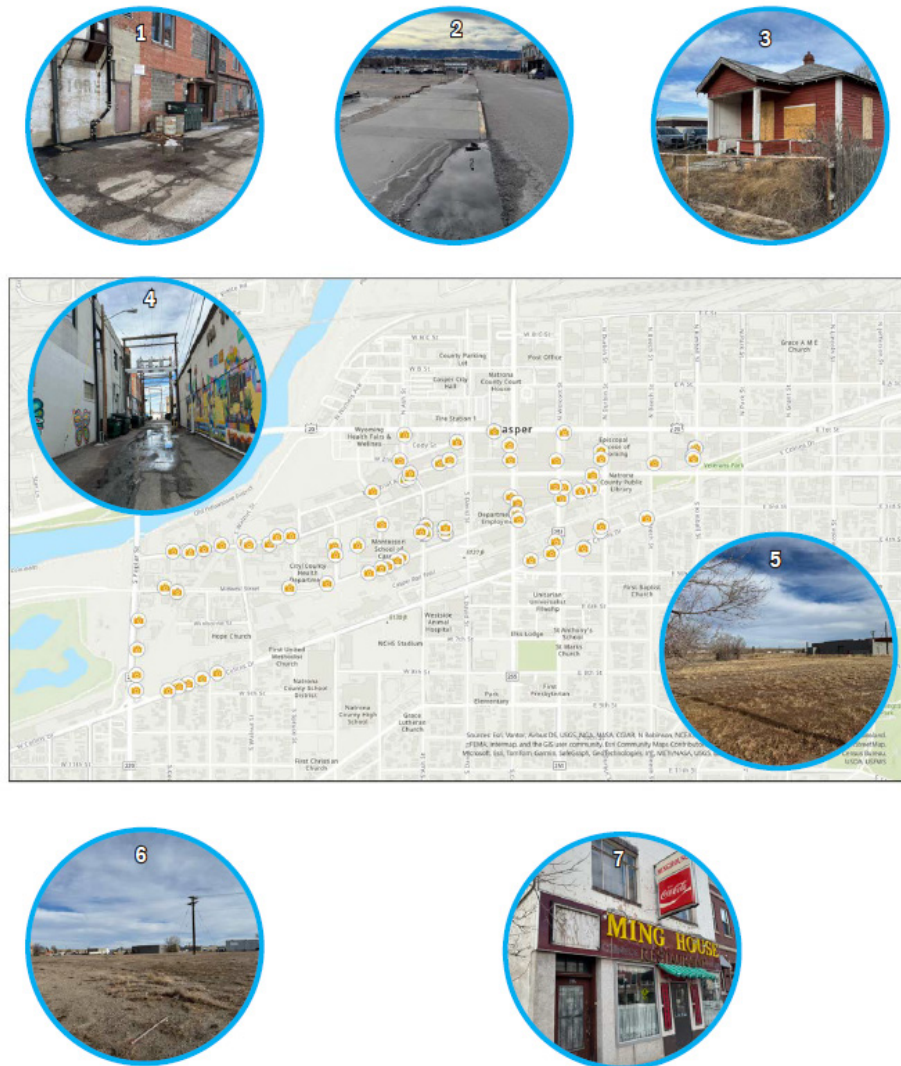


Conditions Survey

The initial resolution identifying blight in Casper states: “the blight study found that blight exists (as defined by Wyoming Statute §15-9-103(iii)) within the boundaries of the City of Casper; an urban renewal plan would afford maximum opportunity for redevelopment by private enterprise (as required by W.S. § 15-9-110(a)), and is consistent with the Generation Casper Comprehensive Plan” This yields that an Urban Renewal Plan may occur anywhere within the community. Furthermore, the subject property falls within the Downtown Casper study area included in the blight study. An excerpt of the study can be seen below. The downtown overview shows that the area contains:

- ◇ Dilapidation; defective construction; faulty arrangement; or obsolete structures.
- ◇ Deteriorated or deteriorating structures and/or site improvements.
- ◇ The existence of conditions which endanger life or property by fire and other causes, or any combination of those factors.
- ◇ Unsanitary or Unsafe Conditions.
- ◇ Predominance of defective or inadequate street layout.
- ◇ Faulty lot layout in relation to size, adequacy, accessibility or usefulness.
- ◇ Environmental Impairments.

Blight Study Findings



Conformance with Comprehensive Plan

The Downtown Casper Hotel Urban Renewal Plan seeks to provide a development opportunity for the subject property in Downtown Casper. This plan accomplishes the following objectives of Generation Casper (2017), the Casper Comprehensive Plan:

1. Supports the Plan's Core Strategy: Infill, Redevelopment, and Reinvestment

The Comprehensive Plan emphasizes reinvestment in existing areas over outward expansion (p. vi (Key Implementation Strategies – “managing growth, encouraging infill”)). The Urban Renewal Plan directly advances this by:

- ◇ Identifying underutilized, vacant, and deteriorating properties across established areas such as Downtown
- ◇ Positioning these areas for Urban Renewal tools (TIF, redevelopment resources, grants) to catalyze reinvestment

This aligns with Comprehensive Plan goals to:

- ◇ Encourage infill development (p. 4-22 (Areas of Change – focus on infill and redevelopment in urban center).
- ◇ Revitalize existing neighborhoods and commercial corridors (VUC2-7, p. 3-10 (adaptive reuse, neighborhood preservation, revitalization), p. 4-22 (redevelopment focus in urban center and corridors))

2. Advances Economic Development and Tax Base Growth

The Comprehensive Plan promotes economic vitality and diversification (p. iv–v (Economic Diversity discussion)). The Plan supports this by:

- ◇ Documenting areas where vacancies and underutilization limit economic productivity, such as Downtown Casper
- ◇ Identifying properties that are currently an economic liability due to lack of reinvestment
- ◇ Providing a framework to unlock private investment through public tools

This directly implements plan objectives to:

- ◇ Strengthen commercial corridors (VUC2, p. 3-10 (Downtown/urban center as economic and commercial focus))
- ◇ Redevelop strategic sites (p. 4-22 (Areas of Change – identification of vacant, under performing, and strategic redevelopment sites))
- ◇ Increase local tax base and economic activity (p. 2-1–2-11 (Economic Development chapter – role of economic activity and diversification))

This Urban Renewal Plan is highly consistent with the Generation Casper Comprehensive Plan, as it advances key community goals related to reinvestment, economic development, and improving commercial areas. By identifying an area where blighted conditions are inhibiting growth, the Plan provides the analytical and statutory foundation necessary to implement urban renewal strategies that promote infill development, improve infrastructure, and enhance overall community vitality.

Authorized Urban Renewal Activities

The conditions identified in the plan area as documented by the initial blight study yield that the property is in need of rehabilitation and that such redevelopment is in the best interest of the public health, safety, morals and welfare of the community. This Urban Renewal Plan proposes the City of Casper use the Urban Renewal powers authorized in Wyoming Statute § 15-9-113 to:

- ◇ improve or construct any street, curb, gutter, and sidewalks in rights-of-way within or adjacent to the subject properties;
- ◇ build adequate street and utility connections;
- ◇ relocate public and/or private utilities;
- ◇ construct other public improvements including stormwater drainage improvements and detention facilities;
- ◇ remediate environmental contamination;
- ◇ demolish structures that have fallen into disrepair and demolish dilapidated buildings; and
- ◇ to the maximum extent possible under Wyoming law and the Wyoming Constitution, facilitate economic development and site beautification; including facade improvements

Upon passage of the Resolution adopting the Downtown Hotel Urban Renewal Plan area, all authorized Urban Renewal activities will be eligible for tax increment financing (TIF) assistance. **The items included above must suffice a public purpose and be approved by the governing body in the final project.**



These photos illustrate the redevelopment of the hotel with renderings of the lobby and restaurant. They show that the Plan will redevelop the property from its current blighted state.

Tax Increment Financing

Upon passage of the Resolution for this Urban Renewal Plan and pursuant to Wyo. Stat. § 15-9-120, the Downtown Hotel Urban Renewal Plan authorizes the use of tax increment financing for the Urban Renewal Plan Area as identified in the Urban Renewal Boundaries. Taxes levied upon the subject taxable property shall be divided as follows when approved in a development agreement (which is verbatim from State Statutes):

- a. *That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in the urban renewal project as shown upon the assessment roll used in connection with the taxation of the property by the taxing agency, last equalized prior to the effective date of the urban renewal project shall be allocated to and, when collected, paid into the funds of the respective taxing agencies as taxes by or for those taxing agencies on all other property are paid; and*
- b. *That portion of the levied taxes each year in excess of the amount specified in paragraph (a) of this section shall be allocated to and, when collected, paid into a special fund of the City of Casper to pay the principal and interest on loaned money advanced to, or any indebtedness (whether funded, refunded, assessed, or otherwise) incurred by the City, unless the total assessed valuation of the taxable property for the aforementioned properties exceeds the total assessed value of the taxable property in the project as shown by the last equalized assessment roll referred to in paragraph (a) of this section, all of the taxes levied and collected upon the taxable property in the urban renewal project shall be paid into the funds of the respective taxing agencies. When any loans, advances and indebtedness, if any, and interest have been paid in full, all monies thereafter received from taxes upon the taxable property in the urban renewal project shall be paid into the funds of the various taxing agencies as taxes on all other property are paid.*

The tax increment will be used to fulfill the purposes of Wyo. Stat. § 15-9-121, which reads:

In any urban renewal plan or in proceedings for the advance of monies or making of loans or the incurring of any indebtedness by the municipality or agency to finance or refinance in whole or in part the urban renewal project, the portion of the taxes specified in W.S. 15-9- 120(a)(ii) may be irrevocably pledged for the payment of the principal of and interest on those loans or advances or that indebtedness.

The City will utilize the TIF to pay principal and interest on loans the City or a designated developer(s) receives for the purposes of carrying out the activities specified in this plan. The time horizon for the specific project is yet to be determined; however the term is typically 20 to 25 years. These activities must achieve a public purpose which will be determined for the final project by the Casper City Council.

Plan Financing

As mentioned in the previous section, the Downtown Hotel Urban Renewal Plan will utilize tax increment financing. The base of all the properties included in the plan boundaries is \$3,950, which has been determined by the applicant. This number will be finalized upon passage of the resolution for the Plan. Once the plan is approved the increase in taxes on the properties will be eligible for use by an applicant through a development agreement. Like other Urban Renewal Plans in the State, each project will be required to perform individually, meaning the project will only be able to collect TIF from the increment it creates. This project will estimate its increment in the development agreement phase and required development agreement application that will follow this Plan at City Council.



Proposed Redevelopment Site for the Downtown Hotel

Conformance with Statutory Criteria

In order for an Urban Renewal Plan to be approved the Governing Body must find that the plan meets the review criteria found in Wyoming Statute § 15-9-110(a) and (b). Due to the fact that the Downtown Hotel Urban Renewal Plan does not consist of open space to be acquired by the municipality, the plan will not address the findings of Wyoming Statute § 15-9-110(b). Pursuant to Wyoming Statute § 15-9-110(a), the plan achieves the following requirements:

Criterion

Conformance

i. *A feasible method exists for the relocation of families who will be displaced from the urban renewal area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to those families;*

The Plan area does not consider displacing any residential properties; therefore, there is no need to consider relocation of families.

ii. *The urban renewal plan conforms to the general plan of the municipality as a whole;*

Generation Casper (2017) is the Comprehensive Plan for the City of Casper. As discussed in the conformance section on page 5, the Downtown Hotel Urban Renewal Plan conforms to the Comprehensive Plan.

iii. *The urban renewal plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children residing in the general vicinity of the site covered by the plan;*

The Downtown Hotel Urban Renewal Plan is aiming to facilitate development adjacent to the David Street Station, one of Downtown's premier urban outdoor spaces. Additionally, the site is near the North Platte River location of future recreational options. These two assets help fulfill this criterion.

iv. *The urban renewal plan affords maximum opportunity, consistent with the municipality's needs, for the rehabilitation or redevelopment of the urban renewal area by private enterprise.*

The Downtown Hotel Urban Renewal Plan is being drafted to facilitate private development. The developer plans to cooperate with the City to use TIF funding, which will allow the plan vision to come to fruition.

TIF Term and Amendment Procedures

The Term of the Downtown Hotel Urban Renewal Plan is 25 years from the approval of the Resolution by the Governing Body. The Plan shall be effective pursuant to Wyo. Stat. § 15-9-111(b). If the Governing Body deems that the project has been accomplished based on annual financial reports submitted by the Developer to the City of Casper and all debts incurred to finance those project and all expenses of the City have been repaid, the Governing Body may declare this Plan fully implemented and the total tax collections derived from this Plan Area shall be paid into the funds of the appropriate taxing entity.

This Plan may be amended pursuant to Wyo. Stat. § 15-9-111(a). Any modifications to this Plan will be referred to the City of Casper Governing Body and shall be approved by Resolution.

