

**City Auditorium Block**  
**Urban Renewal Plan**

City of Colorado Springs, Colorado

*October 2005*

*Prepared for: Colorado Springs Urban Renewal Authority and Colorado Springs City Council*

# **City Auditorium Block Urban Renewal Plan**

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## **Exhibits**

Exhibit 1:	City Auditorium Block Conditions Survey
Exhibit 2:	El Paso County Financial Impact Report

# **City Auditorium Block Urban Renewal Plan**

*October 2005*

*Prepared for: City of Colorado Springs Urban Renewal Authority*

## **1.0 Preface and Background**

### **1.1 Preface**

This *City Auditorium Block Urban Renewal Plan* (the “Plan” or the “Urban Renewal Plan”) has been prepared for the Colorado Springs Urban Renewal Authority of the City of Colorado Springs, (the “Authority”) pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “Act”). The administration of this project and the enforcement of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the Authority.

### **1.2 Description of Urban Renewal Area**

According to the Colorado Urban Renewal Law, the jurisdictional boundaries of the urban renewal district shall be the same as the boundaries of the municipality. Additionally, within the municipal boundaries there may be one or more urban renewal area.

Under this law, an urban renewal area is a blighted area, which has been designated for an urban renewal project. In each urban renewal area, conditions of blight must be present at a level defined by the law before the Authority can legally exercise its powers. Finally, in each urban renewal area, undertakings and activities that constitute an urban renewal project are implemented as a way to eliminate the conditions of blight.

The City Auditorium Block Urban Renewal Area (referred to herein as “the Urban Renewal Area” or “the Area”) is located in the eastern portion of Downtown Colorado Springs. The site is generally bounded on the north by East Kiowa Street (north r.o.w. line), on the west by North Nevada Avenue (west r.o.w. line), on the south by East Pikes Peak Avenue (south r.o.w. line), and on the east by West Weber Street (east r.o.w. line). The boundaries of the Area are delineated on Figure No. 1, and described in the legal description included in Section 1.2.1. The figure controls the boundary description in case of any conflict with the legal description. The boundaries of the Urban Renewal Area are drawn narrowly to accomplish the planning and development objectives of the Urban Renewal Plan.

### **1.2.1 Legal Description**

A parcel of land located in the Northeast One-Quarter of Section 18, Township 14 South, Range 66 West of the 6<sup>th</sup> Principal Meridian, City of Colorado Springs, County of El Paso, State of Colorado, being more particularly described as follows:

Lots 21 through 24, inclusive, the North 8 feet of the East 50 feet of the West 100 feet of Lot 19 and Lot 20 EXCEPTING THEREFROM the East 90 feet of the South 12 feet, all of Block 83 as shown on the plat of TOWN OF COLORADO SPRINGS.

**Containing:** 1.08 Acres, more or less.

### **1.2.2 Figure 1, Urban Renewal Area**

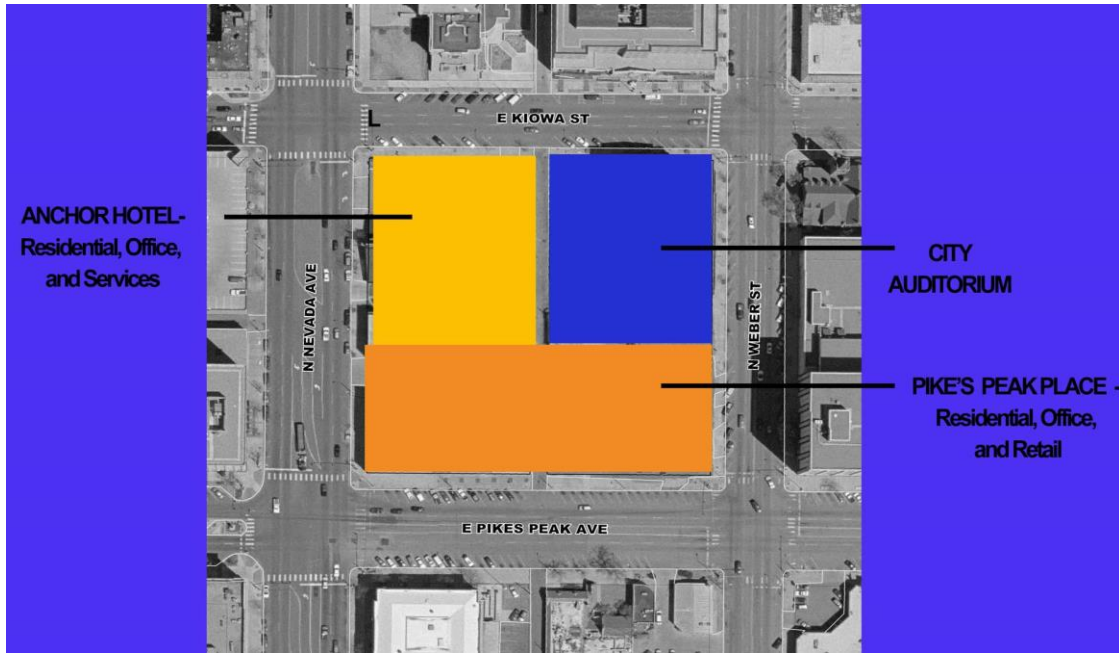
The urban renewal plan map is presented as Figure 1 on the following page.

## **1.3 Purpose of the Plan**

The purpose of the *City Auditorium Block Urban Renewal Plan* is to reduce, eliminate and prevent the spread of blight within the Urban Renewal Area and to stimulate growth and reinvestment within the district boundaries, on surrounding blocks and throughout downtown. In particular, this Urban Renewal Plan is intended to promote local objectives with respect to appropriate land uses, private investment and public

Figure No. 1

**City Auditorium Block Urban Renewal Plan Concept Map**



improvements provided that the delineation of such objectives shall not be construed to require that any particular project necessarily promote all such objectives. Specifically, the Plan promotes an environment which allows for a range of uses and product types which can respond to market conditions over time; further the goals and objectives of the *Colorado Springs Comprehensive Plan, Downtown Action Plan* and any other relevant policy document; and, leverage the community's investment in public improvement projects in the area.

While the principal goal of the urban renewal effort is to redevelop and rehabilitate the area by private enterprise, it is not intended to replace the efforts of area business development or marketing organizations.

The rehabilitation and redevelopment of properties within the Urban Renewal Area will be accomplished through the improvement of existing structures, attraction of new commercial and mixed-use development, and prevention of deterioration of properties in the Area. The effort will involve the Authority and City of Colorado Springs, with participation and cooperation by the private sector.

As the Urban Renewal Law authorizes the Authority to undertake zoning and planning activities to regulate land use, maximum densities, and building requirements in the Urban Renewal Area for the purpose of implementing the plan, the Colorado Springs Urban Renewal Authority shall have governance to require applicable municipal standards and regulations.

#### **1.4 Public Participation**

The Plan continues to be made available to business and property owners located within and adjacent to the Plan boundaries, as well as Colorado Springs residents at-large. Notification of the public hearing will be provided to property owners, tenants, and residents of record within the Area as required by the Act. Input on the Plan's content was solicited of Area property and business owners, and tenants during an informational meeting held in September 2005.

Presentations will be made to the Planning Commission and City Council in the Fall and Winter of 2005 to receive comments and input on the Plan. To the extent provided in Colorado Public Records Act, Colo. Rev. Stat. Title 24, Article 72, Part 2, the same may be amended from time to time, pursuant to policies adopted by the Authority, and project plans and proposals which advance the intent of the Plan will continue to be made available to the public in an open meeting format.

#### **1.5 Definitions**

In addition to terms previously defined in the text, the following terms are used in this Urban Renewal Plan:

**Cooperation Agreement** – means any agreement between the Authority and the City or any public body (the term “public body” being used in this Urban Renewal Plan as defined by the Act) respecting action to be taken pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating public

undertakings deemed necessary or appropriate by the Authority under this Urban Renewal Plan.

Any such cooperation agreement may include, without limitation, agreements regarding the planning or implementation of this Urban Renewal Plan and its projects, as well as programs, public works operations, or activities which the Authority, the City or such other public body is otherwise empowered to undertake and including without limitation, agreements respecting the financing, installation, construction and reconstruction of public improvements, utility line relocation, storm water detention, environmental remediation, landscaping and/or other eligible improvements within the Urban Renewal Area.

**Redevelopment / Development Agreement** – means an agreement between the Authority and developer(s) regarding the redevelopment or redevelopment of property within the Urban Renewal Area.

**Tax Increment Area** – means the Urban Renewal Area from which tax increments will be derived for the financing described in the Plan.

## **2.0 Qualifying Conditions**

The *City Auditorium Block Conditions Survey*, dated April 2004 (the “Survey”), was completed by the Denver, Colorado office of Leland Consulting Group. The 15 page Survey includes an Appendix and 12 exhibits which illustrate the location of qualifying conditions, a final map synthesizing the number of qualifying conditions by parcel, and the supporting field survey. The Survey documents the evidence of blight for the City Auditorium Block Urban Renewal Area and is incorporated into this Urban Renewal Plan by reference.

The legal term “blighted area” describes a wide array of urban problems, which can range from physical deterioration of buildings and the environment, to health, social and economic problems in a particular area. Based on the Survey completed in connection with the adoption and approval of the Urban Renewal Plan, at least four qualifying

conditions of blight, as defined in the Act, are present within the proposed Urban Renewal Area. These conditions, which are summarized as follows, are evidence of a "blighted area" as defined in the Act.

- a) Slum, deteriorated, or deteriorating structures;
- b) Predominance of defective or inadequate street layout;
- c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- d) Unsanitary or unsafe conditions;
- e) Deterioration of site or other improvements;
- f) Unusual topography or inadequate public improvements or utilities;
- g) Defective or unusual conditions of title rendering the title non-marketable;
- h) The existence of conditions that endanger life or property by fire or other causes;
- i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- j) Environmental contamination of buildings or property;
- k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical and underutilization of vacancy of sites, buildings, or other improvements.
- l) If there is no objection of such property owner or owners and the tenant or tenants of such owner or owners, if, to the inclusion of such property in an urban renewal area, "blighted area" also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k.5) of this subsection (2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare. For purposes of this paragraph (1), the fact that an owner of an interest in such property does not object to the inclusion of such property in the urban renewal area does not mean that the owner has waived any rights of such owner in connection with laws governing eminent domain.

As discussed in the Survey, 9 of 11 qualifying conditions listed in the Act are present within the Area. The only qualifying condition, which was not identified, was "*defective or unusual conditions of title rendering the title non-marketable.*"



### **3.0 Relationship to Comprehensive Plan**

A general plan for the City, known as the *Colorado Springs Area Comprehensive Plan*, was updated in 2001. That plan specifically states “Encourage the development of activity centers designed to include a mix of uses that complement and support each other, such as commercial, employment-related, institutional, civic, and residential.” *Policy LU 302* This Urban Renewal Plan supports, implements, and is in conformance with the goals of, the revised Comprehensive Plan of the City. Specific goals and policies of the Comprehensive Plan that this Plan will further include the following:

Strategy LU 302d: *Revise Development Regulations to Allow Mixed Uses Within Buildings* – Revise zoning and building regulations to allow housing, mixed-use developments and structures, including vertical mixed-use (multi-story buildings) with housing, and / or offices located above ground floor retail services in activity centers.

Policy LU 303: *Promote a Pedestrian-Oriented and Transit-Oriented Development Pattern* – Promote a land use pattern that reduces reliance on automobile travel and supports pedestrian-oriented and transit-oriented development.

Strategy LU 401b: *Provide Incentives to Foster Private Reinvestment* – Utilize incentives to encourage infill and redevelopment. Regulatory incentives can be used to expedite the development approval process. Available financial incentives, such as rehabilitation loans / grants, if targeted and strategic, should be utilized to support additional investment in the community, as well as to assist existing residents to remain in areas that are redeveloping.

Strategy LU 701e: *Combine Commercial and Employment Uses in Regional Centers Designed to Serve Residents Throughout the City and the Region* – Combine commercial center with employment center uses so that they are mutually supportive in a single, integrated regional destination.

## 4.0 Land Use Plan and Plan Objectives

### 4.1 General Description

The Area located within the planning boundary includes 8 parcels and comprises approximately 3.5 acres. The site is generally bounded on the north by East Kiowa Street (north r.o.w. line), on the west by North Nevada Avenue (west r.o.w line), on the south by East Pikes Peak Avenue, and on the east by North Weber Street (east r.o.w. line).

The cornerstone of the stakeholder's vision for revitalization of the area is creation of high quality mixed-use developments which vertically integrate a range of residential and non-residential uses at urban densities and supported by strategic public improvements to facilities, parking, and infrastructure improvements within and adjacent to the Plan boundaries. A combination of uses is proposed all of which will further promote redevelopment of the area as a mixed-use urban enclave in downtown, balancing investment occurring in Southwest and connecting neighborhoods to the east.

Existing conditions present within the Area could be remedied by the proposed Plan, but will need to first be identified as a priority public investment item by the stakeholders and community. Improvements will likely be partially funded by tax increment financing with creation of a special district to serve as a potential supplemental funding source also possible.

Definitions of land use designations presented in the Plan follow. Representative images of the mixed-use designation accompany the definition.

*Mixed-Use* – any combination of uses, residential and non-residential, integrated vertically and / or horizontally into a single project program. Parking requirements associated with mixed-use projects are often adjusted for shared parking opportunities and densities typically exceed traditional single use projects with similar product components.





*Civic Auditorium* – a public venue for meetings and performances owned and operated by the City of Colorado Springs, currently in-use, yet in disrepair with more than four qualifying conditions present on the property.

Proposed land use designations in conflict with the current will require formal approval in the form of an amendment to the Plan. Properties affected by a new designation will require rezoning (petition-based or city-initiated) in order to implement the Plan in accordance with forecasted revenue assumptions.

## **4.2 Development Objectives**

The development objectives for the Urban Renewal Area include establishment of a variety of uses at urban densities that will allow projects to respond to changing market conditions. Proposed land uses within the Urban Renewal Area include commercial, office, residential, hotel, health club (athletic), public, and parking. Other objectives include:

- a) eliminate and prevent blight
- b) improve relationship between this area and surrounding uses
- c) increase property values
- d) provide uses supportive of and complementary to planned improvements
- e) provide ease of vehicular and pedestrian circulation
- f) encourage continued presence of businesses consistent with the Plan vision
- g) provide a range of financing mechanisms for private property re-investment and investment
- h) mitigate impacts to businesses for future transportation improvements
- i) encourage public-private partnerships to implement the plan
- j) adjust parking ratios to reflect urban setting
- k) encourage shared parking among projects in area

### **4.2.1 Redevelopment Opportunities—Catalyst Projects**

A key concept associated with implementation of the Plan is targeted investment that will serve to catalyze redevelopment throughout the Area. With three major property holdings – Urban Properties, City of Colorado Springs and ASL Properties LLC – and given the parcel sizes, position within downtown, and favorable ownership surrounding the Plan boundaries, the potential for multiple eligible catalyst projects is high. Development of Pikes Peak Place, a mixed-use residential and office tower with ground floor retail space, in particular presents an early opportunity to demonstrate successful development of a mixed-use infill property positioned to take advantage of public improvements and policy initiatives in downtown.

### **4.3 Design Objectives**

Design objectives for the Urban Renewal Area also promote flexibility, adaptability to a range of uses and product types and consistency with prevailing market conditions.

Other objectives include:

- a) mix of land uses that promote vitality and livability
- b) variety of products to address multiple income segments
- c) higher design standards
- d) transportation improvements designed to enhance access into and out of area
- e) minimal pedestrian / vehicular conflicts
- f) pedestrian-friendly landscaped streetscape which unifies uses and plan components
- g) lighting and signage standards which are flexible
- h) urban densities
- i) green development principles

### **4.4 Building Standards**

All development shall conform to the Comprehensive Plan, the Zoning Code, International Building Codes and any site-specific zoning for properties in the Urban Renewal Area until such time these documents are amended to reflect the intent of this document.

In conformance with the Act and Urban Renewal Plan, the Authority may adopt additional design standards and other requirements applicable to properties in the Urban Renewal Area.

#### **4.5 Public Improvements and Facilities**

The Authority may undertake certain actions to make the Urban Renewal Area more attractive for private investment. The Authority may, or cause others to, install, construct, and reconstruct any public improvements in the Urban Renewal Area, including, without limitation, streets, sidewalks, underground utility and service facilities, streetscapes, pedestrian corridors, and parking facilities. The Authority may also, or cause others to, install, construct and reconstruct any other authorized improvements in the Urban Renewal Area, including, without limitation, other authorized undertakings or improvements for the purpose of promoting the objectives of this Urban Renewal Plan and the Act.

Public projects are intended to stimulate (directly and indirectly) private sector investment in and around the Urban Renewal Area. The combination of public and private investment will assist in the reinvestment and conversion of the Urban Renewal Area into a viable commercial and employment gateway area with supporting residential and public spaces contributing increased property and sales taxes.

##### **4.5.1 Infrastructure**

New infrastructure that is required will be located in public rights-of-way or dedicated easements. These systems will be added to the existing infrastructure to the extent possible. Existing services may be removed or abandoned to accommodate new development in the Area.

In undertaking all activities and improvements pursuant to this Urban Renewal Plan, the Authority shall comply with all applicable building and zoning regulations, and other applicable ordinances of the City.

#### **4.6 Other Improvements and Facilities**

There could be other non-public improvements in the Urban Renewal Area that may be required to accommodate development. The Authority may assist in the financing or construction of these improvements.

### **5.0 Project Implementation**

Colorado's Urban Renewal Law allows for and recommends a wide range of activities be used in the implementation of an urban renewal area. It is the intent of the Colorado Springs Urban Renewal Authority to provide incentives to stimulate private investment in cooperation with property owners and other affected parties in order to accomplish the objectives of the Plan. Public private partnerships and joint venture development will be key to the Authority's strategy for preventing the spread of blight and eliminating the blighting conditions. Reliance on powers such as eminent domain will only be considered as a final option as determined by the Colorado Springs City Council, to achieve the redevelopment objectives of this plan.

#### **5.1 Property Acquisition and Land Assemblage**

The Authority through purchase or eminent domain in accordance with the Act and the Urban Renewal Plan may acquire property. Any property acquired under the power of eminent domain must be approved by a majority vote of the Colorado Springs City Council. The Authority may temporarily operate, manage and maintain property acquired in the Urban Renewal Area. Such property shall be under the management and control of the Authority and may be rented or leased pending its disposition for redevelopment.

#### **5.2 Relocation Assistance**

It is not anticipated that acquisition of real property by the Authority will result in the relocation of any individuals, families, or business concerns. However, if such relocation

becomes necessary, the Authority shall adopt a relocation plan consistent with specific objectives which will be identified in that plan.

### **5.2.1 Mitigate Inconvenience and Expense**

Development of any relocation program for the Area will be designed to mitigate the inconvenience and expense of individuals, families and business concerns that may be displaced by acquisition of property by the Authority.

### **5.2.2 Information Program**

Any relocation program will be accompanied by an information program to keep all affected parties advised of relocation activities on a continuing basis and to encourage all such parties to keep the Authority informed of their needs and requirements.

## **5.3 Demolition, Clearance, and Site Preparation**

In carrying out this Urban Renewal Plan, it is not anticipated that the Authority will be required to demolish and clear buildings, structures and other improvements from property in the Urban Renewal Area. However, development activities consistent with this Plan may require such demolition and clearance to eliminate unhealthy, unsanitary, and unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of deterioration. They may also be necessary to alleviate identified hazardous environmental conditions.

With respect to property acquired by the Authority, it may demolish and clear, or contract to demolish and clear, those buildings, structures and other improvements from property pursuant to this Urban Renewal Plan if in the judgment of the Authority such buildings, structures and other improvements can not be rehabilitated in accordance with this Urban Renewal Plan. The Authority may also undertake such additional site preparation activities, as it deems necessary, to facilitate the disposition and redevelopment of such property.

#### **5.4 Property Disposition**

The Authority may sell, lease, or otherwise transfer real property or any interest in real property subject to covenants, conditions and restrictions, including architectural and design controls, time restrictions on development, and building requirements, as it deems necessary to redevelop such property. Real property or interests in real property may be sold, leased or otherwise transferred for uses in accordance with this Urban Renewal Plan. All property and interest in real estate acquired by the Authority in the Urban Renewal Area that is not dedicated or transferred to public entities, shall be sold or otherwise disposed of for redevelopment in accordance with the provision of this Plan and the Act.

#### **5.5 Redevelopment and Rehabilitation Actions**

Redevelopment and rehabilitation actions within the Urban Renewal Area may include such undertakings and activities as are in accordance with this Urban Renewal Plan and the Act, including without limitation: demolition and removal of buildings and improvements as set forth herein; installation, construction and reconstruction of public improvements as set forth herein; elimination of unhealthful, unsanitary or unsafe conditions; elimination of obsolete or other uses detrimental to the public welfare; prevention of the spread of deterioration; and provision of land for needed public facilities.

#### **5.6 Redevelopment Agreements**

The Authority is authorized to enter into Redevelopment Agreements or other contracts with developer(s) or property owners or such other individuals or entities as are determined by the Authority to be necessary or desirable to carry out the purposes of this Urban Renewal Plan. Such Redevelopment Agreements, or other contracts, may contain such terms and provisions as shall be deemed necessary or appropriate by the Authority for the purpose of undertaking the activities contemplated by this Urban Renewal Plan and the Act, and may further provide for such undertakings by the Authority, including



financial assistance, as may be necessary for the achievement of the objectives of this Urban Renewal Plan or as may otherwise be authorized by the Act.

## **6.0 Project Financing**

### **6.1 Public Investment Objective**

It is the intent of the Authority that the public sector continue to play a significant role in revitalization efforts as a strategic partner. Experience has proven that a critical component to the success of any revitalization strategy is participation by both the public and private sectors. Leveraging of resources will be key as no one entity, either public or private, has sufficient resources alone to sustain a long-term improvement effort. Typical public infrastructure investments may include any or all of the following: unifying streetscape elements, improving access and circulation, providing for parking, completing utilities, and creating special districts.

### **6.2 Authorization**

The Authority may finance this Urban Renewal Plan by any method authorized under the Act or any other applicable law, including without limitation, the following:

The Authority is authorized to issue notes and bonds in an amount sufficient to finance all or part of this Plan. The Authority is authorized to borrow funds and create indebtedness in carrying out this Plan. The principal, interest, costs and fees on such indebtedness are to be paid for with any lawfully available funds of the Authority.

Debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created. Pursuant to the Olson decision of the Colorado Court of Appeals, Article X, and Section 20 (TABOR) of the Colorado Constitution does not limit the debt options of an urban renewal authority in Colorado.

### **6.3 Project Revenues**

#### *Tax Increment Financing*

The Urban Renewal Plan contemplates that a primary method of financing this project to be the use of municipal sales and property tax increment. The City Council may consider the authorization of a sales tax increment when the Colorado Springs Urban Renewal Authority submits a financing plan outlining the proposed amounts and purpose for which the municipal sales tax increments are to be used. Upon City Council approval, the municipal sales tax increment will be distributed in accordance with the tax increment financing provisions of Section 31-25-107 (9), C.R.S. which is by this reference incorporated herein as if set forth in its entirety. If there is any conflict between the Act and this Urban Renewal Plan, the provisions of the Act shall control, and the language in the Plan will be automatically deemed to conform to the statute.

All property and sales taxes collected within the Tax Increment Area, by or for the benefit of any public body, shall be divided for a period not to exceed 25 years as follows:

- a) That portion of the taxes which are produced by the levy at the rate fixed each year by or for each such public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified, prior to the effective date of approval of the Urban Renewal Plan, or as to an area later added to the Urban Renewal Area, the effective date of the modification of the Plan or that portion of municipal sales tax collected within the boundaries of said Urban Renewal Area in the twelve-month period ending on the last day of the month prior to the effective date of approval of the Plan, or both such portions, shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.
- b) That portion of said property taxes and that portion of said sales taxes in excess of such amounts in subparagraph (a) shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by (whether funded, refunded, assumed or otherwise) the

Authority for financing or refinancing, in whole or in part, the urban renewal project within the Urban Renewal Area. Any excess municipal sales tax collections not allocated pursuant to this subparagraph shall be paid into the funds of the municipality.

- c) The portion of taxes described in subparagraph (b) may be irrevocably pledged to the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances, and indebtedness.
- d) The City and the Authority may enter into agreements with other public bodies and private parties to provide financial assistance in support of development projects consistent with this plan as may be more fully set forth in the provisions of such agreements. Existing agreements between the City and private parties that are consistent with this plan are intended to remain in full force and effect.

#### **6.4 Financing Mechanisms / Structures**

The Authority recognizes that tax increment financing is one tool which can be made available to facilitate investment and that others are needed. The Authority is committed to making a variety of strategies and mechanisms available which are financial, physical, market and organizational in nature. It is the intent of this Plan to use the tools either independently or in various combinations. Given the obstacles associated with infill development, the Authority recognizes that it is imperative that solutions and resources be put in places which are comprehensive, flexible and creative. Among those deemed reasonable for the Urban Renewal Area are improvement district(s) and a mixed-use overlay designation.

#### **6.5 Authority Participating Interest in Private Development Projects**

The Authority may require a participating interest in private development projects in which it provides financial support. The philosophy behind this is that public support is frequently needed for projects of this nature, in order to fill a gap left by available traditional financing. In the event the project(s) produces revenues in excess of a market rate of return, the public sector might become a partner and share in the success of the project. In this event, the Authority may also require an excess profits provision. The terms of the participating interest and excess profits provisions will be negotiated in the Redevelopment Agreement(s).

## **7.0 Changes and Minor Variations from Adopted Plan**

### **7.1 Changes in the Approved Urban Renewal Plan**

This Urban Renewal Plan may be modified pursuant to the provisions of the Act governing such modification, including Section 31-25-107 thereof, as the same may be amended from time to time.

### **7.2 Minor Variations**

In specific cases, where a literal enforcement of the provisions contained in the Urban Renewal Plan constitutes an unreasonable limitation beyond the intent and purpose of these provisions, the Authority may allow minor variances from these provisions.

### **7.3 Inter-Agency Cooperation**

For the purpose of this Plan, the Authority may enter into one or more Cooperation Agreements with the City or other public bodies pursuant to the Act. The City and Authority recognize the need to cooperate in the implementation of this Urban Renewal Plan for, but not limited to, such items as project financing and administering the construction of public improvements. This paragraph shall not be construed to require any particular form of cooperation.

### **7.4 Urban Renewal Plan Review Process**

The review process for the Urban Renewal Plan is intended to provide a mechanism to allow those parties responsible for implementing the Plan to periodically evaluate its effectiveness and make adjustments to ensure efficiency in implementing the recommended urban renewal activities.

The following steps are intended to serve as a guide for Plan review:

- a) The Authority may propose modifications, and the Authority shall make such modifications as may be necessary provided they are consistent with the Comprehensive Plan and the Urban Renewal Law.
- b) Modifications may be developed from suggestions by the Authority, property and business owners, and Staff operating in support of the Authority.
- c) A series of joint workshops may be held by and between the Authority and property and business owners to direct and review the development of Plan modifications.

## **8.0 Severability**

If any portion of the Urban Renewal Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of this Urban Renewal Plan.

## **9.0 Term**

The Term of this Plan is twenty-five (25) years from its effective date, unless the Authority deems that all projects have been accomplished and all debts incurred to finance those projects and all expenses of the Authority have been repaid. In that event, the Authority may declare the plan fully implemented and the total tax collections derived from the Urban Renewal Area shall be paid into the funds for the appropriate taxing entity.