



COLORADO SPRINGS URBAN RENEWAL – PROJECT STATUS **Quarterly Report: June 2015**

Southwest Downtown

URA Period: 2001 – 2026

Location: The Southwest Downtown Urban Renewal Area is located southwest of the central business core in downtown Colorado Springs. The area is generally bounded by Interstate 25 on the west and Bijou Street on the north to the Union Pacific railroad lines. The rail lines then form the eastern boundary from Bijou Street to Colorado Avenue. Colorado Avenue serves as a northern boundary from the rail lines east to Cascade. South of Colorado Avenue, Cascade forms the eastern boundary. Cimarron serves as the southern boundary of the Area. Approximately 100 acres are included within the Urban Renewal Plan.

Plan Goals: The general purpose of this Urban Renewal Plan is to reduce, eliminate and prevent the spread of blighted conditions within the Urban Renewal Area and to stimulate the growth and development of the Southwest Downtown Area. In particular, the Urban Renewal Plan is intended to promote local objectives with respect to appropriate land uses, improved traffic, public transportation, public utilities, and other public improvements. Specifically, the purpose of the Plan is to create an urban neighborhood which leverages the community's investment in America the Beautiful Park and creates linkages to the downtown core which is in accordance with the *Downtown Action Plan* and the *Imagine Downtown Plan*.

Current Status:

The Authority continues to work with the City and major land owners to identify the development potential for the area. The Southwest Downtown will be the location of the Olympic Museum as well as the Event Center which are part of the City for Champions project (see City for Champions below). Private redevelopment and infrastructure upgrades will be analyzed as part of the redevelopment of the area. The boundaries and the phasing of the urban renewal area may be adjusted in order to optimally utilize of tax increment financing to fund infrastructure in the area.

Gold Hill Mesa Amended Area and Gold Hill Mesa Commercial Area

Original URA Period: 2004 - 2029

Location: The Gold Hill Mesa Urban Renewal Areas are located in the western area of the City of Colorado Springs. The two URA's are generally bounded on the north by U.S. Highway 24 and Fountain Creek, on the west by South 21st Street, on the south by Lower Gold Camp Road and on the east by the A-1 Village Mobile Home Park and the wooded area to its south.

The Areas include the site of a former gold processing facility known as the Golden Cycle Mill. The mill operated from 1906 to 1949 processed approximately fifteen million tons of ore from Cripple Creek and Victor area gold mines.



JM Weston Townhomes

Plan Goals: The cornerstone of the developer's and the community's vision for revitalization of the area is the creation of a high quality mixed-use traditional neighborhood development. A combination of uses are proposed including a range of housing products, region-serving commercial, transit improvements and infrastructure, all which will further promote redevelopment of the area as a gateway to the City from the west. Multiple pocket parks and trails connect uses and other open space elements.

Current Status: On June 23, 2015, the Colorado Springs City Council approved the Amended Gold Hill Mesa Urban Renewal Plan and the new Gold Hill Mesa Commercial Area Urban Renewal Plan. The commercial area is comprised of approximately 70 acres of land that was set aside in the original Gold Hill Mesa Urban Renewal Area for commercial development but was not started due to a downturn in retail market conditions. The property owners are now ready to start the project and requested that the new area be formed in order to maximize the tax increment financing period (25 years – 2015 through 2040) for that part of Gold Hill Mesa development. The Amended Gold Hill Mesa Area now consists entirely of residential property and the original tax increment period that started in 2004 will continue to remain as approved (2004- 2029).

The developers are currently completing the due diligence required to determine the amount of sales tax increment required to make the development viable. CSURA staff, after consulting with the city administration will return to City Council in the future with a recommendation regarding the percentage of sales tax increment to be dedicated to the development.

Housing development continues within the Amended Gold Hill Mesa Plan Area in 2015. Hi-Point Homebuilders, Creekstone, Vanguard and JM Weston Homes are building new single family houses and townhomes. The developer has had 26 closings so far this year. The total closings since the project started are 272.

North Nevada Avenue Corridor

URA Period: 2004 – 2029

Location: The North Nevada Corridor Urban Renewal Area is located in central Colorado Springs in the northern segment of the North Nevada Avenue Corridor. The area is bounded by Monument Creek to the west and the I-25 – North Nevada Avenue interchange, including several commercial parcels located along the interstate frontage road, to the north. The Study Area's eastern border is quite irregular, but generally includes a significant portion of the UCCS campus located along North Nevada Avenue as well as all properties contiguous to the corridor (to the east) and once removed. The intersection of Garden of the Gods and North Nevada Avenue, including properties in the southeast and southwest quadrants then form the southern boundary. The western boundary is generally formed by Monument Creek

Plan Goals: The proposed development character for the Urban Renewal Area includes a variety of land uses and densities that will distinguish one area from another yet create an identity for the whole. Proposed land uses within the Plan include mixed-use, multi-family residential, community retail and lifestyle centers (including local and national retailers); business campus commercial; and, civic, cultural, arts and recreational facilities, together with select transportation and gateway improvements. Redevelopment of the Urban Renewal Area will provide for and promote a greater range and mix of land uses. In order to better support the economic success of the Urban Renewal Area, the Plan promotes the integration of uses, enhanced linkages into and out of the Urban Renewal Area, improved pedestrian and vehicular circulation patterns, parking, and a level of density beyond that which existed prior to the adoption of the Urban Renewal Plan.



Current Status: University Village Colorado began construction in 2008. The shopping center is anchored by Costco, Kohl's and Lowes which occupy the western side of the site, along the Monument Creek trail. Smaller, in-line shops and restaurants characterize the east edge of the project, along North Nevada Avenue. New tenants added in 2015 include: Cowboy Star Restaurant and AT&T.

The Winslow BMW Dealership is under construction along the east side of N. Nevada Ave... Construction started in September 2014 and is expected to be completed in late 2015. Construction is also under way for the Colorado General Hospital, a 52 bed hospital which will be located near I-25 along the west side of N. Nevada Ave.

University of Colorado at Colorado Springs: The Lane Center which is the first building in the Health & Wellness Village campus located across from the south entrance to University Village was opened in 2014. Building programming is currently being completed for a second building in the Health and Wellness Village area. The UCCS Sports Medicine and Performance Center is part of the City for Champions project.

The University also continues to work on the development of the Visual and Performing Arts Building to be located on the former 4 Diamond Sports Complex.

City Auditorium Block

URA Period: 2004 - 2029

Location: The City Auditorium Block Urban Renewal Area is located in the eastern portion of Downtown Colorado Springs. The site is generally bounded on the north by East Kiowa Street, on the west by North Nevada Avenue, on the south by East Pikes Peak Avenue, and on the east by West Weber Street.

Plan Goals: 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. A major goal of the Urban Renewal Authority is to contribute tax increments to be used to improve the City Auditorium so that it can become the venue it was in the past for a variety of civic activities.

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 that will further promote redevelopment of the area as a mixed-use urban enclave in downtown and connect to neighborhoods to the east.

Current Status: Project development has been postponed due to market conditions.



CityGate

URA Period: 2007 - 2032

Location: The Area is comprised of approximately 16.3 acres in downtown. The boundaries of the CityGate Urban Renewal Area generally include properties south of Cimarron Street, west of Sahwatch Street, north of Rio Grande Street, and east of the BNSF / UP railroad tracks.

Plan Goals: The vision for revitalization of the Area is creation of high quality commercial and mixed-use development which will integrate a range of non-residential uses with residential uses including above ground floor commercial (vertically integrated) where appropriate, as well as property improvements, supported by strategic public investment to infrastructure (including utilities) and parking within and adjacent to the Area boundaries. The CityGate development is positioned to serve as the gateway to the Southwest Urban Renewal Area located directly to the north, and the catalyst for change in this area of downtown. The combination of uses proposed, will further promote redevelopment of the entire Southwest Downtown Area as an urban neighborhood with residential, retail/commercial, lodging and public elements.

Current Status: An existing office building located at the northeast corner of Sierra Madre and Rio Grande was sold in 2015. A warehouse property located at 112 – 116 W. Rio Grande was also sold by the developer to the Emergency Resource Center. The parking lot across the street was included in a replat that will separate it from the larger parcel (separate into 4 lots). The project area is being studied as part of the planning for southwest downtown and the status as a separate URA may change in the future.



Polaris Point/Copper Ridge

URA Period: 2010 – 2035

Location: The boundaries of the Area include approximately 289 acres of land. Geographically, it is situated immediately east of Interstate 25 and south of North Gate Boulevard, in northern Colorado Springs within the city limits.

Plan Goals: Based on current market studies and the *City of Colorado Springs' Comprehensive and Long-Range Transportation plans*; the specific development objective for the Plan is to construct the remaining segment of Powers Boulevard (a 4 lane expressway) from State Highway 83 to Interstate 25. The primary component of the development will include approximately 640,000 sf upscale retail space. Other proposed uses include: restaurant, office, hotel, mixed-use and entertainment.

Completion of Powers Boulevard is a priority project in the City's Long-Range Transportation Plan. The roadway will be constructed by a special improvement district, financed with district bonds to be repaid using a portion of the sales and property tax increments generated by the retail center.



Bourbon Brothers Restaurant

Current Status:

<u>STORE</u>	<u>SIZE</u>	<u>STATUS</u>
Bass Pro SHOPS	120,000 sf	Open
Tire World Auto Service	8,500 sf	Open
Arthur's Collision Center	16,070 sf	Open
Northgate Storage	114,000 sf	Open
Loaf N Jug #1	8,100 sf	Open
Southern Hospitality Steakhouse	9,500 sf	Open
Magnum Shooting Center	33,000 sf	Open
Other inline retail	8000 sf	Open
Car Wash	6,000 sf	Open
CB and Potts	9,000 sf	Open
Pizza Hut	1800 sf	Open
Carl's Junior	4500 sf	Open
Dentist Offices (3)	6000 sf	Open
Urgent Care	4500 sf	Open
El Patrino	4500 sf	Open
Tues Salon	1800 sf	Open

CSURA has received tax increments that have been generated from the development and has deposited the revenue in a project account to be used to fund Powers Blvd. improvements. The Copper Ridge Metro District will be completing utility relocation work for Powers Blvd. during 2015. The technical advisory committee (TAC) approved TIF expenditures for engineering and utility relocation work associated with the construction of Powers Boulevard in April.

Ivywild School

URA Period: 2011 - 2036

Location: The boundaries of the Area include approximately 5.13 acres of land generally defined to include 7 legal parcels plus public rights-of-way. Geographically, it is situated in the Ivywild neighborhood (including the vacant Ivywild School), near the vicinity of Interstate 25 (I-25) and Tejon St, southwest of I-25 and north of Cheyenne Blvd, along a tributary of Fountain Creek, in south central Colorado Springs.

Plan Goals: The area has long been designated as a Neighborhood Strategy Area by the City of Colorado Springs. The City has improved the infrastructure in the surrounding neighborhood including the construction of a neighborhood park. However, the area around the school and adjacent to Tejon Street is still unimproved and lacks sidewalk, curb, gutter as well as streetlights. Phase 1 of the Plan upgraded the infrastructure surrounding the school site.

The Ivywild School was closed in 2009 by School District #11 and put up for sale. The redevelopment of the school site is a key element in the implementation of the Urban Renewal Plan. The owners have completed the initial stage of improvements to develop the site into a mixed-use project that includes: a micro-brewery, bakery, coffee shop, architectural office space. Future phases will include a greenhouse, residential units and performance/meeting space. The school grounds have been redesigned to include vegetable gardens, parking and outdoor gathering spaces for dining and special events.



Ivywild School

Current Status: The Ivywild School has been renovated and includes: Bristol Brewery, a commercial bakery, coffee bar/restaurant, a bike shop and an architectural office. Streetscape improvements on Navajo Street connecting the school site to Tejon Street have been constructed by the City through the Community Development Block Grant Program. The City also has plans to construct a round-about at the intersection of Cheyenne Boulevard and Tejon Street in order to improve traffic circulation as well as pedestrian safety in 2015. Additional retail, residential and office uses will be encouraged along Tejon Street through tax increment financing in subsequent phases.

Vineyards

URA Period: 2011 – 2036



West Side Entrance Sign

Location: The boundaries of the Area include approximately 109 acres of land generally defined to include 4 legal parcels plus public rights-of-way. Geographically, it is situated in southern Colorado Springs near the vicinity of Interstate 25 (I-25) and Circle Drive, immediately east of I-25, west of Fountain Creek, north of Spring Run (irrigation canal), and south of El Pomar Youth Sports Complex.

Plan Goals: The site was originally developed, many years ago as a golf course with a clubhouse, restaurant, vineyard and homes. Over the years those uses proved not to be economically viable and the property fell into disrepair. Environmental issues also made redevelopment difficult and expensive. The current plan is to create a data center/industrial park on 61 acres and dedicate approximately 48 acres of open space and riparian environment to the City of Colorado Springs for park and trail uses. In addition to creating jobs and increasing tax revenues, the development team envisions establishing a curriculum with the University of Colorado at Colorado Springs and Pikes Peak Community College that will train a workforce with skills necessary to manage and operate a data center facility.

The vision for the Vineyard property is “to develop one of the nation’s only sustainable data center/ industrial campuses which leverage the broad resources of the community to provide an environment that is sustainable, resilient and economically efficient enough to brand Colorado Springs on a national level.”

Current Status: The developer has letters of intent executed for 33% of the first building to be built in the center. Construction is anticipated to be undertaken in 2015. Four candidate projects are being considered that will total 43 MW of use.

City for Champions

Colorado Regional Tourism Act 2013-2023 (Final Completion Date)



United States Olympic Museum | Colorado Springs, CO

DILLER SCOFIDIO + RENFRO

PROJECT NO
14011

PHASE
50% SD

SCALE
N/A

DATE
15.05.06

Components: City for Champions include four project entities: The US Olympic Museum and Hall of Fame, The Colorado Sports and Event Center, The University of Colorado Colorado Springs Sports Medicine and Performance Center and the U.S. Air Force Academy Gateway Visitor Center

Plan Goals: as per Resolution #3 by the Colorado Economic Development Commission:

Whereas, the Application materially met each of the following criteria as set forth in C.R.S. 24-46-304(3) of the Act: (a) the project is of an extraordinary and unique nature and is reasonably anticipated to contribute significantly to economic development and tourism in the state and the communities where the project is located; (b) the project is reasonably anticipated to result in a substantial increase in out of state tourism; (c) a significant portion of the sales tax revenue generated by the project is reasonably anticipated to be attributable to transactions with nonresidents of the requested regional tourism zone; and (d) the applicant has provided reliable economic data demonstrating that, in the absence of state sales tax increment revenue, the project is not reasonably anticipated to be developed within the foreseeable future...

Current Status:

US Olympic Museum and Hall of Fame

The US Olympic Museum Board has raised approximately \$42 million of the \$80 million for the design and construction of the museum. A national fund raising campaign is to start this summer. Several Olympic sponsors are planning contributions including Panasonic and DOW.

The Architectural firm of Diller Scofidio + Renfro has completed concept design work for the 60,000 SF spiral shaped building (95%). Gallagher and Associates has been selected as the exhibit designer to design the 20,000 SF exhibit space and AMD has been selected as the architect of record. The exhibit concept design is at 50%. A design review meeting with OEDIT staff was conducted on July 1, 2015. Demolition will begin in the fall of 2015.

Estimated Timeline

<u>Phase</u>	<u>Estimated Completion Date</u>
Program Concept Design:	Architecture: March 2015 Exhibits: March 2015
Schematic Design:	Architecture: July 2015 Exhibits: October 2015
Design development:	Architecture: December 2015 Exhibits: June 2016
Construction Documents:	Architecture: June 2016 Exhibits: January 2017
Construction:	December 2017
Exhibit Fabrication/Install:	November 2017
Opening:	February 2018

The Colorado Sports and Event Center

A citizen led advocacy group is working with stakeholders to more fully develop the business and development plans for this venue. Working with sports organizations that will potentially utilize the facility, the group is building on the preliminary project plan included in the application and is working to identify professional consultants which will be formally engaged to assist in the formation of the most appropriate entity to own and operate the venue and to prepare the final project, business and development plans. It is anticipated this planning phase will continue through 2015 and into 2016.

In accordance with the Resolution, an agreement between the City, on behalf of the Colorado Sports and Event Center, and the CSURA is being negotiated. The agreement will be assignable to the future entity formed to own and operate the Sports and Event Center. The agreement will be similar in content to the UCCS and the Museum agreements.

US Air Force Academy Gateway Visitor Center

CSURA has initiated the draft of the Cooperation Agreement with the USAFA for the Visitor's Center. The Air Force is evaluating alternative development strategies for public/private partnerships for the project. A draft RFQ for an Enhanced Use Lease (EUL) with the USAFA Gateway Visitor Center to be received as in-kind consideration is underway. The RFQ will be posted in August 2015. The EUL concept proposes that the USAFA receive cash or in-kind consideration for income on leased property that can be used for: construction/acquisition/improvements/utilities for a new visitor center.

Estimated Timeline

<u>Phase</u>	<u>Estimated Completion Date</u>
RFQ Draft/Industry Day:	July 2015
RFQ Distributed:	August 2015
Proposal Development/Submittal:	October 2015
Proposal Review:	October 2015 - October 2016
Project Award/Contract:	December 2016
Construction Start:	Spring 2017
Opening:	Summer 2018

UCCS Sports Medicine and Performance Center

The cooperation agreement prepared by CSURA has been approved by OEDIT and signed by both parties. UCCS is making progress in developing the building program and project budget for the Center. Campus leadership continues to work on building programming and infrastructure planning.

Estimated Timeline

<u>Phase</u>	<u>Estimated Completion Date</u>
Agreement with the Financing Entity completed	September 2015
Program Plan completed	March 2017
Facility Design completed	June 2018
Commencement of Substantial Work	July 2018
Final Completion	December 2019