ED Notes July 2021

**C4C**

**Museum:**

The bridge opening ceremony was a huge success! Proud moment for our city. The bridge and streetscape are nominated for a ULI Impact (Inspire Category) award (Ceremony 9/23). <https://colorado.uli.org/events/impact-awards/>

**AFA:**

Bond team (which URA is part of) has begun circulating documents in plans to issue debt by September. Amendment to URA agreement in front of the board at July meeting.

**Stadium/Arena:**

No new updates

**UCCS Hybl Sports Medicine Center:**

No new updates

**C4C General**

Quarterly update #2 will be due at months end.

**Vineyards**

Vince Colarelli is working on securing bridge financing for finalizing a deal. Updates as soon as they can be disclosed.

**N. Nevada (University Village)**

No new updates.

**Polaris Pointe:**

We are now up to req. 87. Updated progress report is attached.

**Gold Hill Mesa:**

Working through necessary mechanics for a new URA on the commercial component. Application may be in this months packet but perhaps next.

**Weidner/City Gate**

Retainer agreement is executed and site visit from consultants has occurred. Financial meetings taking place 1st week of Aug.

**S. Nevada**

-1515 S. Tejon –New Restaurant coming this Summer.

-Power lines are paid for and CSU should bury in the next 6 weeks as well as place new street lights.

-Hotel (159 rooms) is underway. Street cuts for water (mains, irrigation and fire) as well as sewer connections on Tejon.

-Prime 25 is reopened and according to development team is doing better than pre-COVID.

-The second phase of Townhomes are under construction and have been well received (all units under contract for sale that have been released)

-Apartments are increasing in scope (30 more units to equal 170) at Navajo/Brookside and Metzler/Mt. Washington.

-Danny is hiring summit economics for analysis on the potential for elevated sales tax increment from 1.5% to 2%. That project was initially planned with 1.75% for the first five years and 1.5% for the last 20.

-We still continue to talk to other developers to see if there is a bonding opportunity to free up more dollars for added improvements.

**City Auditorium**

The executive team has met with Linda’s team on their proposed plans for the city aud.

Recent articles relating to Linda Weiss’ project: <https://gazette.com/news/grand-vision-for-colorado-springs-auditorium-seeking-support/article_fde3c8dc-cd3b-11eb-9817-ff4220850720.html>

<https://www.csindy.com/news/local/a-future-for-city-auditorium-thatll-cost-53m/article_ad3a63b0-ce11-11eb-9978-fb4354790a7e.html>

**Museum and Park**

No new updates.

**Ivywild**

No new updates.

**Marriott**

Still working through a board tour.

**Almagre (Zebulan Flats)**

Project has gone through City Council Budget Committee and city planning is moving it through planning commission. PPLD voted in support and hopefully county will have by the time of our meeting. August/September for D2 and City Council.

**Mission Trace:**

Project is on pause at the moment. With CHFA giving the green light to Greccio’s Bentley Commons <https://krdo.com/lifestyle/real-estate/2021/04/26/37-5-million-192-unit-affordable-housing-project-proposed-for-se-colorado-springs/> project it created a scenario where both of these projects would be in competition with each other over with similar AMI rents.

**Hancock Commons:**

Condition Study in front of board for review.

**Draper Commons:**

Condition Study in front of board for review.

**Gazette SF:**

Retainer agreement has not been executed but consultants are ready to commence work once finalized.

**ULI:**

Upcoming dates/events:

8/19 Economic Recovery and Real Estate <https://colorado.uli.org/events/detail/4E177110-64D7-405C-8143-10A35F7395EC/>

8/23 ULI Colorado Impact Awards <https://colorado.uli.org/events/detail/8C2B716A-D7CF-414E-A5E0-2562801A6FEE/>

10/11-10/14 ULI Fall Meeting <https://colorado.uli.org/events/detail/3DA5DAC0-E3C7-4EBE-A12C-B8DCDAC69772/>

Our local committee is working on a fall showcase to highlight some of our downtown projects. I’ll update the board as that comes more into focus.

**DCI:**

All sponsorships/upcoming events are listed on PR page.

I will be emceeing the Southern Colorado URA conference in Pueblo on 10/29

Downtown Partnership Breakfast is on Sept 15. Do we have enough board interest to fill a table?