



COLORADO SPRINGS URBAN RENEWAL – PROJECT STATUS **Quarterly Report: March 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. Private redevelopment and infrastructure upgrades will be analyzed as part of the study. 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

URA Period: 2004 - 2029

Location: The Gold Hill Mesa Urban Renewal Area is located in the western area of the City of Colorado Springs. The site is 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 Villa de Mesa Townhome community located in the center of the Area has been excluded.

The Area includes 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, village commercial, 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: Housing development continues in 2015. Hi-Point Homebuilders, Creekstone and JM Weston Homes are building new single family houses and townhomes. The developer has had 8 closings so far this year. The total closings since the project started are 254 (110 multi-family and 144 single family).

The developer has initiated conceptual planning for the commercial area as interest in retail development has increased. The CSURA Board adopted the Commercial Area Urban Renewal Plan and the Amended Gold Hill Mesa Urban Renewal Plan during the February. The Board adopted a resolution recommending that City Council amend the original plan to remove the parcels to be included in the new area as well as a resolution recommending that Council adopt a new urban renewal plan for the commercial area. Pending approval of an urban renewal plan by City Council, a redevelopment agreement will be negotiated in order to determine the amount and improvements to be made utilizing the commercial area tax increment. Any new sales tax increment use will require approval of City Council.

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 support, 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. Several new tenants were added in 2014 including Over Easy Restaurant and Trader Joes. Leases have been signed or are under negotiation for the vacant spaces in the existing buildings. There is another building under construction at this time which will provide additional leasable space.

The Lodges of Colorado Springs, a 156 unit private student housing complex opened in the fall near the Harley Davidson dealership at the very north end of the URA. This has helped alleviate some of the housing demand at UCCS. The new BMW Dealership is under construction and should be completed in 2015. Construction started in September and is expected to be completed in June 2015. A development plan for Colorado General Hospital, a 52 bed hospital, was submitted to City Planning and approved by CSURA Board in late 2014.

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. Peak Vista Health has opened a clinic in the building. A feasibility study is currently being completed for a second building in the Health and Wellness Village area as well.

The North Nevada Corridor and UCCS Sports Medicine and Performance Center are part of the City for Champions project. Proposed improvements include the sports medicine facilities and the visual and performing arts building. UCCS and CSURA will negotiate a redevelopment agreement in early 2015 which will stipulate how the state sales tax increment will be distributed.

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: A warehouse property located at 112 – 116 W. Rio Grande was recently 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)



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
Bourbon Brothers Steakhouse	9,557 sf	Open
Magnum Shooting Center	33,000 sf	Open
Car Wash	20,000 sf	2nd quarter 2015
CB and Potts	9,000 sf	2nd quarter 2015
Loaf N Jug #2	6,000 sf	2nd quarter 2015
Liquor Store/Retail	18,000 sf	3rd quarter 2015
In Line retail space	9400 sf	4th quarter 2015
Asian Restaurant	6,000 sf	2nd quarter 2015
Kneaders	5,000 sf	2 nd quarter 2015
Chick Sandwich	5000 sf	3rd quarter 2015
Grocery Store	27,000 sf	4th quarter 2015
Pet Food	10,000 sf	2 nd quarter 2015
Grand Resort Hotel	116 rooms, 32,000sf indoor water park	4 th quarter 2015
Ace Hardware	20,000 sf	4 th quarter 2015
Mellow Mushroom	9,000 sf	Pending

The developer, metro district and CSURA have entered into a redevelopment agreement and a cooperation agreement has been approved by the Colorado Springs City Council. In October 2013 the City Council approved the use of 1% of the general fund sales tax that will be generated by the development (sales tax increment) which will be made available for the extension of Powers Blvd. CSURA has received tax increments that have been generated and has deposited them in a project account to be used when it is determined that all of the funding for Powers Blvd. has been identified. The Copper Ridge Metro District will be undertaking some utility relocation work for Powers Blvd. during 2015. Some of the improvements will be eligible for TIF funds. The Technical Advisory Committee is analyzing road construction phasing options at this time.

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 are being 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 completed in 2015. Four candidate projects are being considered that will total 43 MW of use.