Staff Notes Gazette Saint Francis

*Included in your packet is the formal application from Norwood Development to begin the process to form a URA over the old Gazette and St. Francis Buildings near Pikes Peak and Prospect. Step one in this process is for the board to vote on giving the executive director permission to engage in forming a retainer agreement and working with a consulting team on the condition study, impact report and draft plan for board presentation at a later date. Jeff Finn is on hand to give the board a formal presentation and to answer any questions the board has.*

*This project is proposed as being mixed use with the following breakdowns:*

*948K SF of Residential*

*129K SF of Office*

*95K SF of Retail*

*82.5K SF of Hospitality*

*These building sites are expected to have a robust amount of brownfield and demo issues with the possibility of heavy chemicals in the soil underneath the Gazette building and a significant amount of asbestos issues in the St. Francis building. The developer is seeking TIF pledges to aid in the extraordinary costs of development along with the aid of adding increased public improvements.*