

**Impact Report** – means the Ivywild Neighborhood El Paso County Impact Report prepared by Ricker|Cunningham, dated April, 2010, attached hereto as **Attachment 2** and incorporated herein by this reference.

**Plan or Urban Renewal Plan** – means this Ivywild Neighborhood Urban Renewal Plan.

**Property Tax Increment Revenue** – means the property tax increment revenue allocated to the Authority as defined in Section 7.3.3 of this Plan.

**Redevelopment / Development Agreement** – means one or more agreements between the Authority and developer(s) and / or property owners or such other individuals or entities as may be determined by the Authority to be necessary or desirable to carry out the purposes of this Plan.

**Sales Tax Increment Revenue** - means the sales tax increment revenue allocated to the Authority as defined in Section 7.3.3 of this Plan.

**Study Area** – means the geographic territory defined for the Survey, the boundaries of which are coterminous with the Area boundaries.

**Survey** – means the Ivywild Neighborhood Conditions Survey, prepared by Ricker|Cunningham, dated March, 2011, attached hereto as **Attachment 1** and incorporated herein by this reference.

### **3.0 Purpose of the Plan**

The purpose of this Plan is to reduce, eliminate and prevent the spread of blight within the Area and to stimulate growth and investment within the Area boundaries. To accomplish this purpose, the Plan promotes local objectives expressed in adopted community plans with respect to appropriate land uses, private investment and public 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 Ivywild Neighborhood Urban Renewal Plan seeks to advance the vision and priorities of the City of Colorado Springs Comprehensive Plan 2001.

While the principal goal of the urban renewal effort, as required by the Act, is to afford maximum opportunity, consistent with the sound needs of the City as a whole and to develop and rehabilitate the Area by private enterprise; it is not intended to replace the efforts of area business development or marketing organizations. The development of properties within the Area will be accomplished through the improvement of existing and construction of new, structures and infrastructure, attraction of new investment and reinvestment in the Area through the involvement of the Authority and City with participation and cooperation by the private sector.

### **3.1 Development and Design Objectives**

All development in the Area shall conform to the Zoning Code and any site-specific zoning regulations or policies which might impact properties, all as in effect and as may be amended from time to time. While the Act authorizes the Authority to undertake zoning and planning activities to regulate land use, maximum densities, and building requirements in the Area, the City will regulate land use and building requirements through existing municipal codes and ordinances.

General development objectives for the Urban Renewal Area include redevelopment of properties in the Area for the purpose of generating revenue sufficient to fund public improvements that address conditions of blight that are diminishing the character and quality of this established urban neighborhood. Correspondingly, to provide a range of public improvements that raise the standard of living for area residents in concert with commercial offerings that will complement the City's portfolio of unique destination offerings.