

Business Improvement District Annual Report – Fact Sheet

THIS CHECKLIST IS INTENDED TO ASSIST STAFF AND CITY COUNCIL CONDUCT THEIR ANNUAL REVIEW OF THE BUSINESS IMPROVEMENT DISTRICT OPERATING PLANS AND BUDGETS PURSUANT TO C.R.S SECTION 31-25-1211. THE BELOW INFORMATION SHOULD BE FILED IN BASED UPON THE ASSOCIATED DISTRICT'S PROPOSED OPERATING PLAN AND BUDGET FOR THE RELEVANT CALENDAR YEAR. THIS FACT SHEET SHALL NOT BE USED IN PLACE OF THE REQUIRED OPERATING PLAN AND BUDGET AND SHALL NOT BE APPROVED VIA COUNCIL ACTION.

DISTRICT GENERAL INFORMATION

PLEASE FILL IN THE BELOW:

Reporting Year	2026	
Name of District	TrueNorth Commons Business Improvement District	
General Location / Address	The District is generally located near the north entrance of the United States Air Force Academy. Address: Korben Heim c/o CliftonLarsonAllen LLP 121 S. Tejon St., Suite 1100 Colorado Springs, Colorado 80903	
Acreage	36.1 acres	
Active Status / Purpose	Financing, acquisition, construction, completion, installation, replacement, and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts.	
Other	None.	

CONTACT INFORMATION

PLEASE FILL IN THE BELOW INFORMATION (AS APPLICABLE):

District Manager	Korben Heim CliftonLarsonAllen LLP 121 S. Tejon St., Suite 1100 Colorado Springs, Colorado 80903
District Counsel	Ronald L. Fano Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203 Phone: (303) 839-3800



PLANNING DEPARTMENT

Land Use Review

	Email: rfano@spencerfane.com	
District Accountant	Seef Le Roux, CPA CliftonLarsonAllen LLP 121 South Tejon, Suite 1100 Colorado Springs, CO 80903 Phone: (719) 284-7225 Email: seef.leroux@claconnect.com	
District Auditor	BiggsKofford, P.C. 630 Southpointe Court, Suite 200 Colorado Springs, CO 80906	
District Website	www.truenorthcommonsbid.org	

ANNUAL REPORT INFORMATION

PLEASE FILL IN THE BELOW (AS APPLICABLE):

Maximum Authorized Debt	\$90,000,000, not including refinancings.
Mill Levies (Current / Future):	The District imposed 10.000 mills for operations and maintenance expenses and 50.000 mills for debt service in 2025. In 2026, the District anticipates imposing 10.000 mills for operations and maintenance expenses and 50.000 mills for debt service.
Debt Service	Current Debt Service Mill Levy: 50.000; Future Debt Service Mill Levy: 50.000
O&M	Current O&M Mill Levy: 10.000; Future O&M Mill Levy: 10.000
Public Improvement Fees (PIF)	The District will utilize revenues from a new, increased or expanded public improvement fee (PIF), however it has not imposed a PIF to date.
Alternative Revenue Sources	The District receives revenues derived from property taxes, developer advances, and will receive public improvement fees to support public improvement construction and existing bonds (when applicable).
Outstanding Debt	\$94,826,545
Planned Improvements	The District anticipates undertaking projects and construction of public improvements in 2026 and will maintain and operate existing public improvements.
Planned Debt Issuance	The District is not planning on issuing further debt in 2026.



PLANNING DEPARTMENT

Land Use Review

Changes to the Board / Elections / Vacancies	The District does not anticipate changes to the Board, an election, or any vacancies in 2026.
Planned Inclusions / Exclusions	The District does not anticipate inclusions or exclusions in 2026.
Major actions taken in current operating plan year (debt issuance, inclusion, etc...)	The District anticipates that it will undertake projects and construction of public improvements in 2026.
Changes in assessed valuation	Current AV: \$60; Future AV: \$29,722,360 * Please refer to 2026 Budget for more information (including TIF calculations)

CHANGES TO OPERATING PLAN

IF THERE HAVE BEEN ANY MAJOR CHANGES TO THE OPERATING PLAN, PLEASE LIST BELOW AND PROVIDE A BRIEF DESCRIPTION OF THE CHANGE:

Ex. Inclusion – The District included 5 acres of land on the south district boundary. This was approved by City Council via Ordinance 25-XX.

None	None

When completed, please return this Fact Sheet and other BID Annual Reporting materials to the City of Colorado Springs Planning Department:

COSSpecialDistricts.SMB@coloradosprings.gov



PLANNING DEPARTMENT

Land Use Review

Attn: Special Districts
City of Colorado Springs
30 S. Nevada Avenue, Suite 701
Colorado Springs CO 80903