

Gold Hill Mesa No. 3 Metro District Dissolution

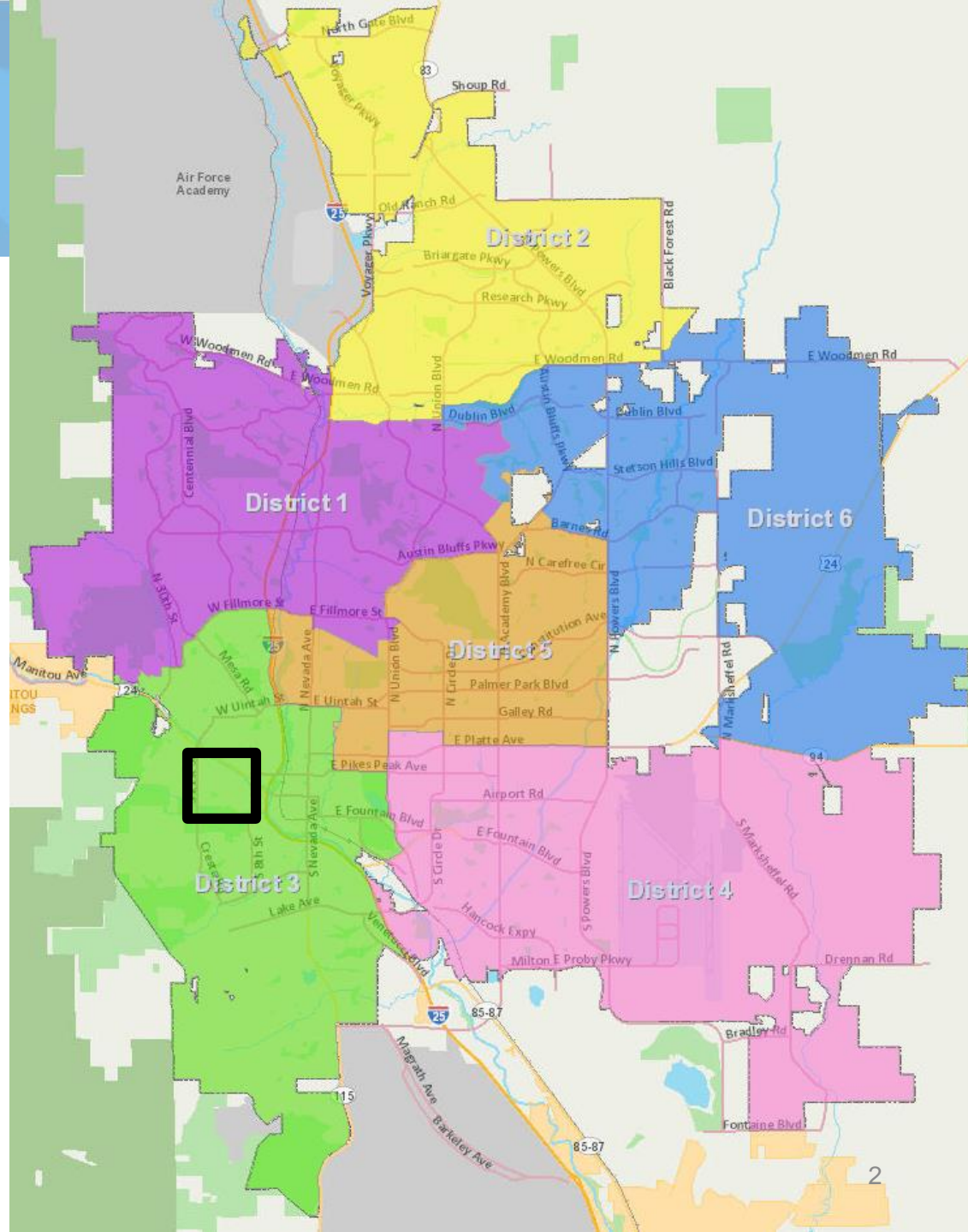
City Council Work Session
June 13, 2022

Carl F. Schueler, Comprehensive
Planning Manager

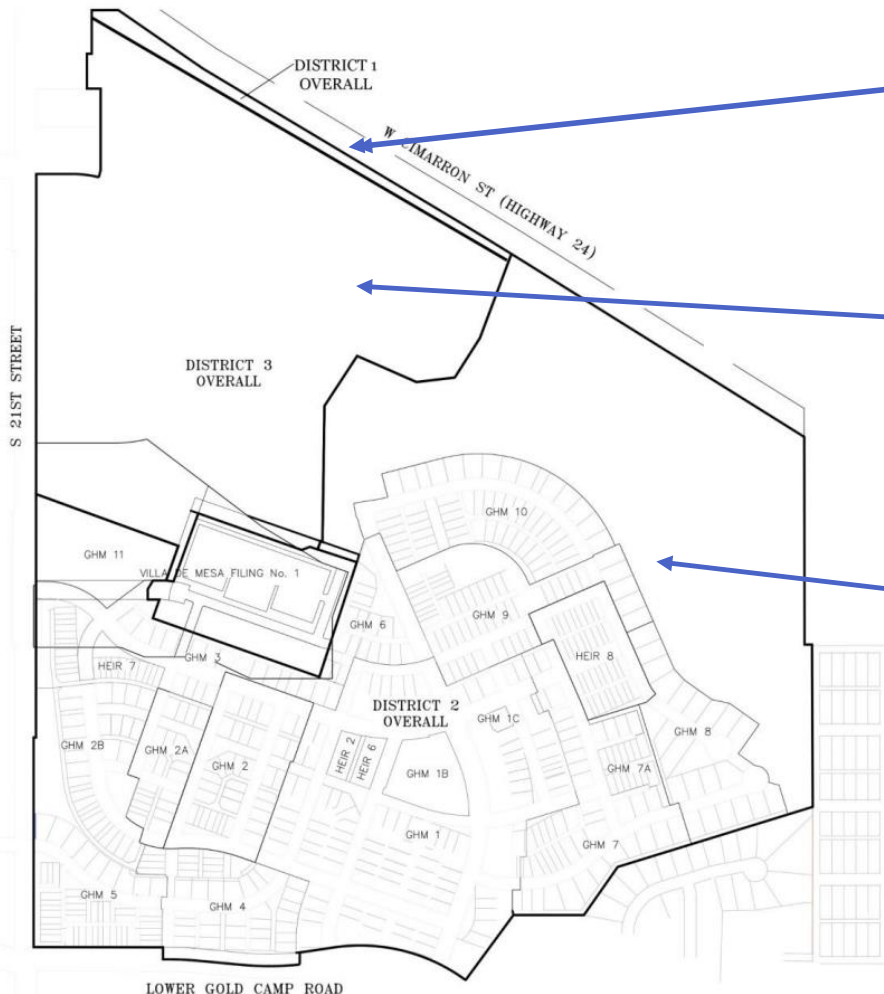


Vicinity Map

- Council District 3
- Located south of Highway 24 and east of 21st Street



Original District Boundaries

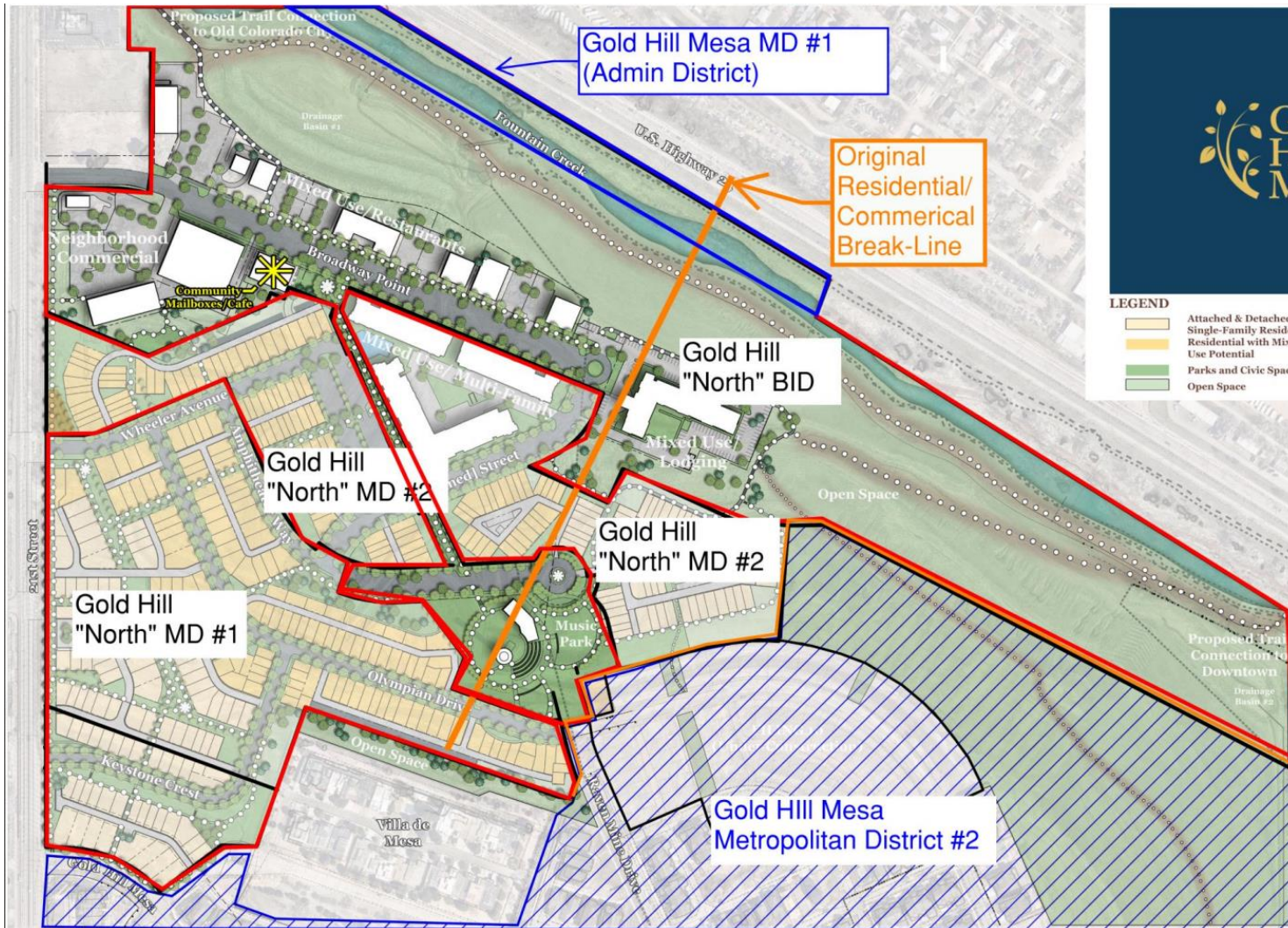


District No. 1 –
Operating

District No. 3-
Commercial

District No. 2-
Residential

Anticipated Future District Boundaries



Summary



- Metropolitan District dissolution is a District Court Process
 - With a Council Resolution supporting dissolution
- Gold Hill Mesa Metropolitan District No. 3 was originally created in 2006 as the district anticipated to include commercial development in this project.
- It has never had any vertical development and has not issued debt.
- A Gold Hill North BID was created in 2021 to include most commercial development
- Therefore, Metropolitan District No. 3 is no longer needed and can be dissolved
- Original Metropolitan District No. 1 (Operating District) and No. 2 (Residential District) will remain
 - Along with the Gold Hill North BID and two Gold Hill North Metro Districts

Additional Information



- See applicant presentation for additional information including district boundary detail
- Consolidated Service Plan for Gold Hill Mesa Districts 1, 2, and 3 was approved in 2006.
- Two different urban renewal areas have been approved for this project
- District No. 1 would remain as the operating district, having IGA relationships with District No. 2
 - There are expected to be only limited ongoing interrelationships between Gold Hill Mesa District Nos. 1 and 2 and the Gold Hill North districts

Role of the City is Metro District Dissolution



- Dissolution is a District Court Process
 - Initiated by District and/or City
 - Or, could ultimately be initiated by the State (for inactive districts)
- In this case, a Council resolution supports the dissolution
 - This is consistent with the City-approved service plan
 - Requires district to petition for dissolution based on a finding of purposes having been accomplished

“Business Case” for What is Happening



- New (Gold Hill North) metropolitan districts logical for distinct future Gold Hill phases
 - New owners; different types of development, improvements, and phasing of infrastructure; different debt and revenues (including separate Colorado Springs urban renewal areas)
- New BID created as a better fit for future commercial development, since new metropolitan districts were being created anyway
 - Specific BID authorities (e.g. marketing, facades, signage)
 - Eliminated the need to update the original service plan

Budget Committee



- Presented on May 24, 2022
 - Staff and applicant presented
 - Questions on district boundaries, project timing, as well as development related questions
 - Clarifications on role of City Council in the matter
 - Request for a “business case” for dissolution of this metropolitan district and replacement with a BID

Supporting Materials



- Transmittal letter
- Applicant presentation
- District resolution
- Draft Council resolution

Next Steps



- June 28, 2022 City Council hearing
- Consent?
- Formal District Court order