

Service Plan for Gold Hill North Metropolitan District Nos. 1 & 2 and BID

City Council Work Session
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Processes



- **Metropolitan Districts** – City authorizes and approves service plan (resolution)
 - One bite at the apple, other than future debt authorizations
 - Internal boundary changes accomplished by Districts and Court
- **BID** – Created by City Council (ordinance)
 - Initial Operating Plan and Budget subject to annual approvals
 - Future inclusions/ exclusions approved by Council

Summary



- Two additional metropolitan districts and one BID to serve and provide financing for future phases of the Gold Hill Mesa development
- Consolidated service plan for 2 residential metropolitan districts
- Ordinance for one BID (non-residential uses)
 - Possible vertical separation of districts
 - About 91 acres altogether
- Existing Gold Hill Mesa Metropolitan District Nos. 1-3 would remain for developed areas, with boundaries scaled back

Reasoning for Added/New Districts



- Separates these phases from earlier phases of the project
 - Existing residential district (Gold Hill Mesa Metropolitan District No. 2) first issued debt in 2011

Additional Information



- Original Gold Hill Mesa Metropolitan Districts created in 2004/2006
 - District 1- operating
 - District 2- residential
 - District 3- commercial
 - District 2 issued debt in 2011/2015
- Opportunities for pledging metropolitan district, BID and urban renewal area revenues to future debt

Proposed Boundaries



GOLD HILL MESA

METRO DISTRICT PLAN
COLORADO SPRINGS, COLORADO



Mill Levy Caps and PIF



- 10 operational mills (Gallagher adjusted) for all 3 districts
- 30 (Gallagher adjusted) debt service mills for metropolitan districts
- 50 (Gallagher adjusted) debt service mills for BID
 - BID may also access PIF (Public Improvement Fee) revenues
- Districts can also have other fees
 - But not for “end users” for debt service

Improvements Costs and Authorized Debt Caps



- \$73,000,000 in total costs
- Maximum authorized debt now set at \$90,000,000 for combined districts
- Summary provided by category and district (or future inclusion area)
- Single combined cap for both metropolitan districts
- BID Operating Plan and Budget cap for all three districts

Operations and Maintenance Functions



- Refer to Service Plan Exhibit D in service plan and BID Operating Plan and Budget for specific language
- District owned properties
- Streetscapes, pedestrian facilities and landscapes
- Parking facilities
- Parks and recreation
- Covenant enforcement

Development Approval Status



- PBC (Planned Business Center) zoning on this part of the site
 - Allows multi-family as conditional use
- Concept Plan approved for this phase of the project
 - May need to be updated

Colorado Revised Statutes

Findings- Metropolitan Districts



- There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
- The existing service in the area to be served by the Districts is inadequate for present and projected needs;
- The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and
- The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Budget Committee



- **June 22, 2021**
- Also see preceding agenda items
- Questions on Urban Renewal Authority status
 - Clock reset for Gold Hill Commercial URA
- Questions on public improvements and properties to be maintained by districts
 - Non-standard street cross sections

Supporting Materials



- Transmittal letter(s)
- Draft Council resolution for metropolitan districts
- Clean and redline service plans
- Ordinance for BID
- 2021/22 Operating Plan and Budget for BID
 - Blackline and redline
- Cost estimates

Next Steps



- Council Hearing on July 27, 2021
- November 2021 elections for organization, board and term limits, and TABOR elections