

# USAFA Visitor's Center BID Debt Authorization Extension

City Council Work Session  
January 10, 2022

- Carl Schueler, Comprehensive Planning Manager
- Bob Cope, Economic Development Officer
- BID representatives

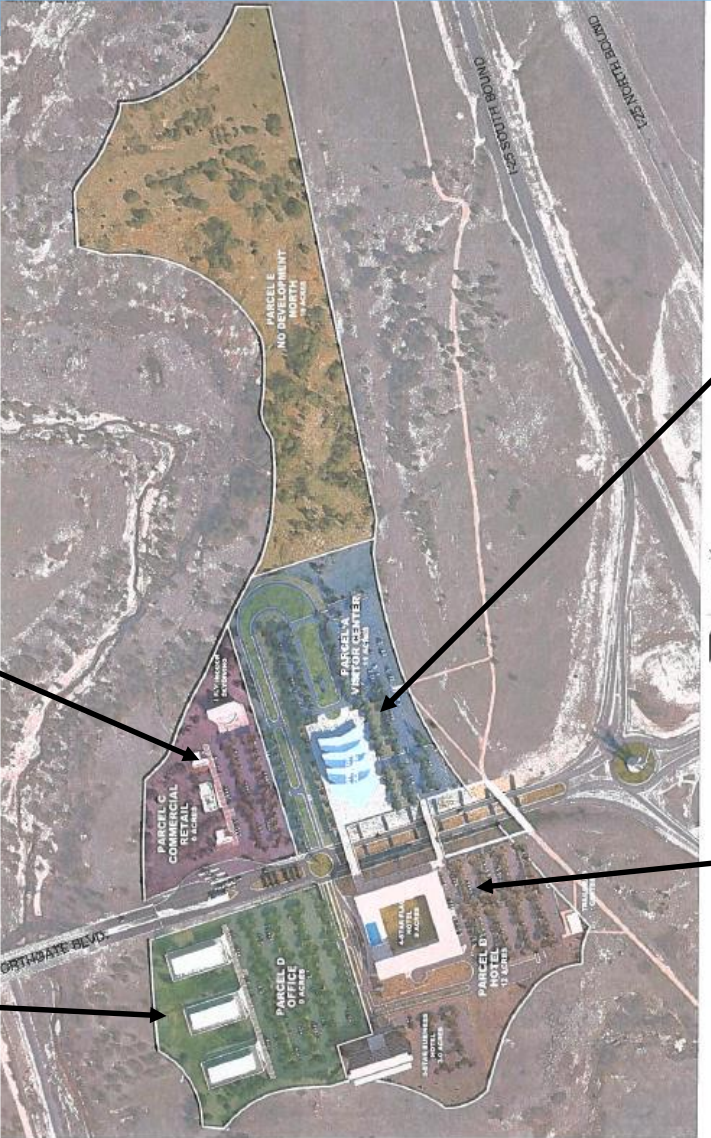


# Summary



- Most recent Council debt authorization had a deadline of no later than December 31, 2021
- This action would extend this deadline to no later than February 28, 2022.
- No other modifications are requested
  - Combined Series A, B and C not to exceed amount remains at \$90,000,000
- State and Air Force extensions also in process

# Project Site and Proposal



Commercial - Retail

Office

Visitor Center

Hotel

# Latest Proposed Bonds



- Up to \$30,000,000) in Series 2022A tax-exempt bonds- for public improvements
- Up to \$60,000,000) in Series 2022B taxable bonds- for Visitors Center
- Up to \$30,000,000) Subordinate Series 2022C tax-exempt bonds- for public improvements
- Combined not to exceed \$90,000,000

# Next Steps



- January 11, 2022 Council Hearing
- “Back-to-Back” request