

# SOUTHWEST DOWNTOWN UPDATE

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April 24, 2017



# Presentation Overview



- Background on the SW Downtown (SWDT) Urban Renewal Area (URA) Plan
- Updates
  - United States Olympic Museum (USOM)
  - SWDT Streetscape Project
  - Pedestrian Bridge to America the Beautiful Park
  - SWDT Parking Facility
  - Colorado Sports and Event Center
  - Proposed Land Exchange

# SW Downtown Urban Renewal Area Background



- 2001 - SWDT Urban Renewal Plan (URP) approved
- 2006 - First Statement of Intent (SOI) adopted in support of the URP
- 2008 - Subsequent SOI adopted in support of the URP (replaced the 2006 SOI)
  - Funding of a SWDT Parking Structure
  - Transfer of certain City owned real property in support of the URP
- 2008 – 2011 Great Recession, weak economy, redevelopment did not occur

# SW Downtown Background



- 2012-2015 - General improvement in economic and market conditions, combined with the approval and implementation of City for Champions, has served as a catalyst for near term redevelopment
- 2015 - New Conditions Survey (Blight Study) conducted for SWDT and approved by CSURA
- 2016 - Experience Downtown Master Plan
  - USOM/SWDT identified as catalytic project
  - Policies support streetscapes, land uses, pedestrian and bicycle connectivity and enhancements
- 2017 - Anticipate new URP will be developed and presented to the CSURA and City Council for approval

# United States Olympic Museum and Hall of Fame



- **FUNDING IN PLACE**
  - Regional Tourism Act bond issue closed April 12, 2017
    - \$39 million total
    - \$26.1 million dedicated to USOM
    - Private fundraising provides the balance
    - Fundraising for endowment to continue
  - Utility work has begun
  - Groundbreaking - Spring 2017



# Streetscape Improvement Project Vermijo and Sierra Madre



# Streetscape Improvement Project Vermijo and Sierra Madre



- Goal is to provide appropriate surroundings for the opening of the USOM and to support SWDT re-development
- Funding identified for Phase I
  - State Regional Tourism Act bond issue closed April 12, 2017
    - \$39 million total
    - \$8.75 million dedicated to infrastructure
  - Design contract awarded



# Streetscape Improvement Project Vermijo and Sierra Madre



## STREETSCAPES - Preliminary Funding Plan - Phase I

Sources of Funds:	
USOM Commitment	\$ 250,000
State Regional Tourism Act	\$ 1,650,000
PPRTA (Program Funds)	\$ 400,000
PPRTA (Maintenance Fund)	\$ 2,800,000
City of Colorado Springs Streetscapes Program	\$ 350,000
Other (District Advance, Grants, Other)	
Total Sources of Funds	\$ 5,450,000
Uses of Funds:	
Streetscape Improvements	
Total Uses of Funds	\$ 5,450,000
FUNDING GAP	

# Pedestrian Bridge to America the Beautiful Park



# Pedestrian Bridge to America the Beautiful Park



- Goal is to complete the bridge with the opening of the USOM
- Funding identified
  - State Regional Tourism Act bond issued closed April 12, 2017
    - \$39 million total
    - \$8.75 million dedicated to infrastructure
- Design contract awarded

# Pedestrian Bridge to America the Beautiful Park



## PEDESTRIAN BRIDGE - Preliminary Funding Plan

Sources of Funds:	
State Regional Tourism Act	\$ 7,100,000
PPRTA (Capital A List)	\$ 3,500,000
Other (District Advance, Grants, Other)	
Total Sources of Funds	\$ 10,600,000
Uses of Funds:	
Pedestrian Bridge	
Total Uses of Funds	\$ 10,600,000
FUNDING GAP	

# SWDT Parking Facilities





# SWDT Parking Facilities



- 2015 - Parking Solutions Study was performed for the SWURA
- Phase I of the planned development by the master developer consists a mixed use facility
- Subterranean parking
- ~1,000 parking spaces to serve
  - USOM
  - Phase I of commercial development

# SW Downtown Parking Facilities



- A two-phase RFP was developed to provide professional Architectural and Engineering design services for the facility
- Phase I - 30% design effort and cost estimation
  - Funding - existing Parking Enterprise SWDT URA parking facility project account
  - Phase I design contract awarded
- Phase II - final design and construction documentation

# Conceptual Parking Facilities Planned for SW Downtown



# Colorado Sports and Event Center



# Colorado Sports and Event Center



- A privately funded feasibility study completed
- Study showed CSEC was feasible, but only with some public support
  - Typical among these types of projects throughout the U.S.
  - All economic benefits do not flow directly back to sports venue
    - Much revenue flows to area restaurants, hotels, bars, attractions
- WWII Aviation Museum concept emerged as possible replacement
- State legislation introduced to allow for possible substitution of projects
  - Legislation died April 6, 2017
- City has until December 16, 2018 to begin “*commencement of substantial work*” on the project
  - Proportional State funding will be forfeited if deadline not met



# Proposed Land Exchange



- Transfer of certain real property contemplated at the time of the URA approval in 2001 & 2006 and 2008 SOI's
- Real estate transfer original purpose was to support the SWDT URP
- The Cimarron Interchange Project created the need to acquire certain real property to accommodate acceptable trail connections and provide for appropriate water quality
- City property found to be environmentally contaminated
- The proposed land exchange supports
  - Trail connection
  - Water quality
  - Environmental liability
  - SWDT URP
- The land exchange will be presented to City Council as a separate agenda item.

# Cimino Dr Parcel Exchange



## Proposed Land Exchange



Prepared by: Public Information Management Team  
Author: [Name]  
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Scale: [Scale]



Map Data: [Source]  
Aerial Imagery: [Source]

# Questions?