

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 FILLED 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	Creekwalk Marketplace Business Improvement District
General Location / Address	Generally located south of the City's downtown near the intersection of Interstate 25 and South Nevada Avenue
Acreage	Approximately 15.365 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	

CONTACT INFORMATION

PLEASE FILL IN THE BELOW INFORMATION (AS APPLICABLE):

District Manager	None
District Counsel	Nicole R. Peykov Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203 303.839.3715 npeykov@spencerfane.com
District Accountant	Carrie Bartow, CPA CliftonLarsonAllen LLP 121 South Tejon, Suite 1100 Colorado Springs, CO 80903 (w) 719.635.0300 x 77839 (f) 719.473.3630 carrie.bartow@claconnect.com



PLANNING DEPARTMENT

Land Use Review

District Auditor	BiggsKofford, P.C. 630 Southpointe Court, Suite 200 Colorado Springs, CO 80906
District Website	https://www.creekwalkmarketplacebid.com/

ANNUAL REPORT INFORMATION

PLEASE FILL IN THE BELOW (AS APPLICABLE):

Maximum Authorized Debt	\$65,000,000
Mill Levies (Current / Future):	
Debt Service	Current Debt Service Mill Levy: 50.875; Anticipated Future Debt Service Mill Levy: 51.666
O&M	Current O&M Mill Levy: 10.175; Anticipated Future O&M Mill Levy: 10.33
Public Improvement Fees (PIF)	The District receives public improvement fees to support public improvement construction and existing bonds.
Alternative Revenue Sources	The District receives revenues derived from property taxes, tax increment funds, developer advances, revenue from Creekwalk Metropolitan District, and PIF revenue.
Outstanding Debt	\$65,000,000
Planned Improvements	The District will continue undertaking Creekwalk North public improvement projects in 2026. Public improvements anticipated to be constructed in 2026 include environmental remediation, demolition, streetscape improvements, landscaping, signage, drainage, stormwater improvements, and irrigation improvements.
Planned Debt Issuance	Not anticipated for the upcoming year.
Changes to the Board / Elections / Vacancies	No changes to the Board and no vacancies exist on the Board. The District's eligible electors approved waiver of the 5.25% property tax limit as set forth in C.R.S. § 29-1-1702, C.R.S. at a regular election held on May 6, 2025.
Planned Inclusions / Exclusions	Submitted with the proposed 2026 Operating Plan are Petitions for Inclusion requesting for an inclusion of the following properties into the District: 226 E. Brookside Street, 1424 Ohio Street, 1422 Ohio Street, and 35 E. Ramona Avenue.



PLANNING DEPARTMENT

Land Use Review

<p>Major actions taken in current operating plan year (debt issuance, inclusion, etc.)</p>	<p>As contemplated in the 2025 Operating Plan, the District refunded all existing bonds and issued additional bonds at the end of 2024. On December 19, 2024, the District issued its Series 2024A Limited Tax Supported and Special Revenue Refunding Senior Bonds in the principal amount of \$50,000,000 and its Series 2024B Limited Tax Supported and Special Revenue Refunding and Improvement Subordinate Bonds in the principal amount of \$15,000,000.</p> <p>The City approved Ordinance No. 24-98 on November 12, 2024, which approved the inclusion of four parcels into the District. The City approved Ordinance No. 24-99 on November 12, 2024 that approved the exclusion of four parcels from the District, which were ultimately included into Creekwalk Metropolitan District.</p>
<p>Changes in assessed valuation</p>	<p>Current Gross AV: \$4,300,330; Anticipated Future Gross AV: \$6,135,280</p> <p>Current Net AV: \$3,239,190; Anticipated Future Net AV: \$4.664,040</p>

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.

<p>Inclusion</p>	<p>1.897 acres were included within the District’s boundaries at the end of 2024 upon the approval of City Council via Ordinance 24-98 on November 12, 2024.</p>
<p>Bond Issuance</p>	<p>As contemplated in the 2025 Operating Plan, the District refunded all existing bonds and issued additional bonds at the end of 2024.</p>

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

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