

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	GSF Business Improvement District
General Location / Address	Generally located southeast of the intersection of South El Paso Street and East Pikes Peak Avenue and west of South Institute Street
Acreage	Approximately 23 acres
Active Status / Purpose	Finance, acquire, construct, complete, install, replace, and/or operate and maintain the services and public improvements as allowed under Colorado law for business improvement districts.
Other	The District entered into an Inter-District Intergovernmental Agreement with GSF Metropolitan District Nos. 1 & 2 on May 21, 2021, whereby the District is responsible for financing, constructing, maintaining, and operating the public improvements and the GSF Metropolitan District Nos. 1 & 2 shall assign revenues to the District to offset the expenses of the construction of the public improvements and the District's costs of operating and maintaining such public improvements.

CONTACT INFORMATION

PLEASE FILL IN THE BELOW INFORMATION (AS APPLICABLE):

District Manager	CliftonLarsonAllen LLP 121 South Tejon Street, Suite 1100 Colorado Springs, CO 80903 Phone: (719) 635-0330
District Counsel	Nicole Peykov Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203 Phone: (303) 839-3715



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Land Use Review

	Email: npeykov@spencerfane.com	
District Accountant	Carrie Bartow CliftonLarsonAllen LLP 121 South Tejon Street, Suite 1100 Colorado Springs, CO 80903 Phone: (719) 635-0330 Email: carrie.bartow@claconnect.com	
District Auditor	BiggsKofford, P.C. 630 Southpointe Court, Suite 2000 Colorado Springs, CO 80906 Phone: (719) 579-9090	
District Website	https://www.gsfbid.com	

ANNUAL REPORT INFORMATION

PLEASE FILL IN THE BELOW (AS APPLICABLE):

Maximum Authorized Debt	\$83,100,000
Mill Levies (Current / Future): Debt Service O&M	The District imposed 0.000 mills in 2025, and the District anticipates imposing 0.000 mills in 2026. Current Debt Service Mill Levy: 0.000; Future Debt Service Mill Levy: 0.000 Current O&M Mill Levy: 0.000; Future O&M Mill Levy: 0.000
Public Improvement Fees (PIF)	The District anticipates receiving public improvement fees in the future.
Alternative Revenue Sources	Developer advances.
Outstanding Debt	None.
Planned Improvements	The District does not anticipate significant development activities to occur in 2026.
Planned Debt Issuance	The District does not anticipate issuing bonds in 2026.



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Changes to the Board / Elections / Vacancies	The District's eligible electors will consider waiver of the 5.25% property tax limit as set forth in C.R.S. § 29-1-1702 at an election to be held on November 4, 2025. No changes to the Board, elections, or vacancies are anticipated in 2026.
Planned Inclusions / Exclusions	The District does not anticipate any inclusion or exclusion requests in 2026.
Major actions taken in current operating plan year (debt issuance, inclusion, etc...)	None.
Changes in assessed valuation	Current Gross AV for the 2024 Levy Year, 2025 Budget Year: \$533,920 Current Net AV for the 2024 Levy Year, 2025 Budget Year due to a Tax Increment Financing (TIF) Area: \$454,290 Preliminary Gross Assessed Valuation for the 2025 Levy Year, 2026 Budget Year: \$588,290 Current Preliminary Net AV for the 2025 Levy Year, 2026 Budget Year due to a Tax Increment Financing (TIF) Area: \$488,310

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.

None.	None.



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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