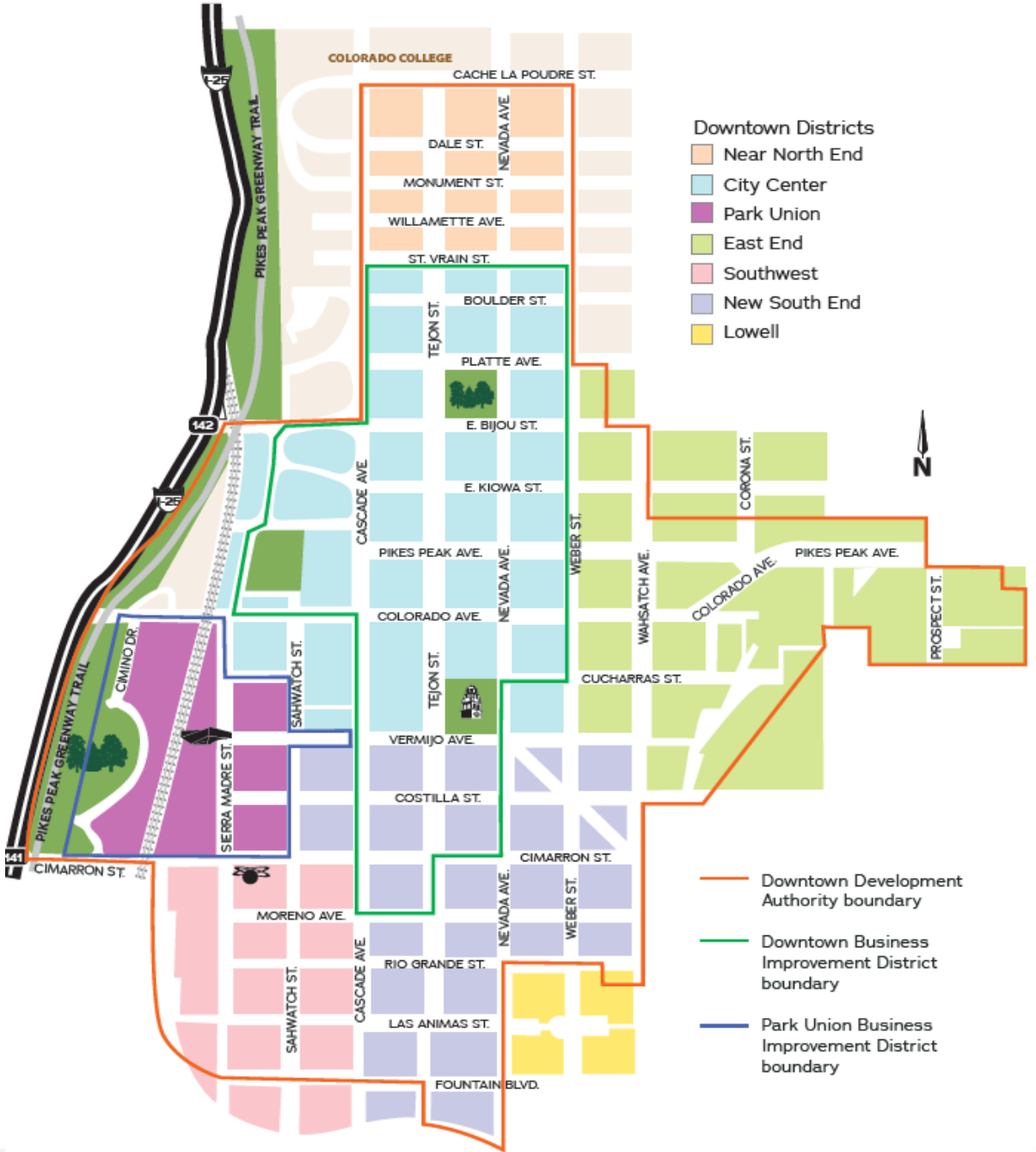




Colorado Springs Downtown Development Authority

City Council
Nov. 7, 2022

Downtown district boundaries



Goals



Storefront business openings

- 16 YTD
- About 7 likely in Q4
- About 17 in the 2023 pipeline



Grants

- \$170,000 in Building Enhancement Grants
- First Retail Incentive Grant
- Also new this year: Energy Efficiency Grant, Tree Canopy Grant



From this

to this



Residential

- 637 units delivered since 2016 (seven years)
- 2,079 units delivering in next two years
- Nearly 22 percent of all multifamily units under construction regionally are located Downtown



Residential



Pikes Peak Plaza	217
VIM 1	154
Working Fusion	18
Village at New South End	62
Fiona	321
Ensley	277
The Avian	169
VIM 2	122
Experience Phase 1	408
Draper Commons	280
Artspace	51

Artspace affordable housing for creatives



Tax Increment Financing



- 2,172 units supported by DDA's TIF
 - 17 total agreements
 - 7 active agreements (CO achieved)
 - 2 agreements are commercial (Kinship Landing and Trolley Block)

Opportunity Zone impact



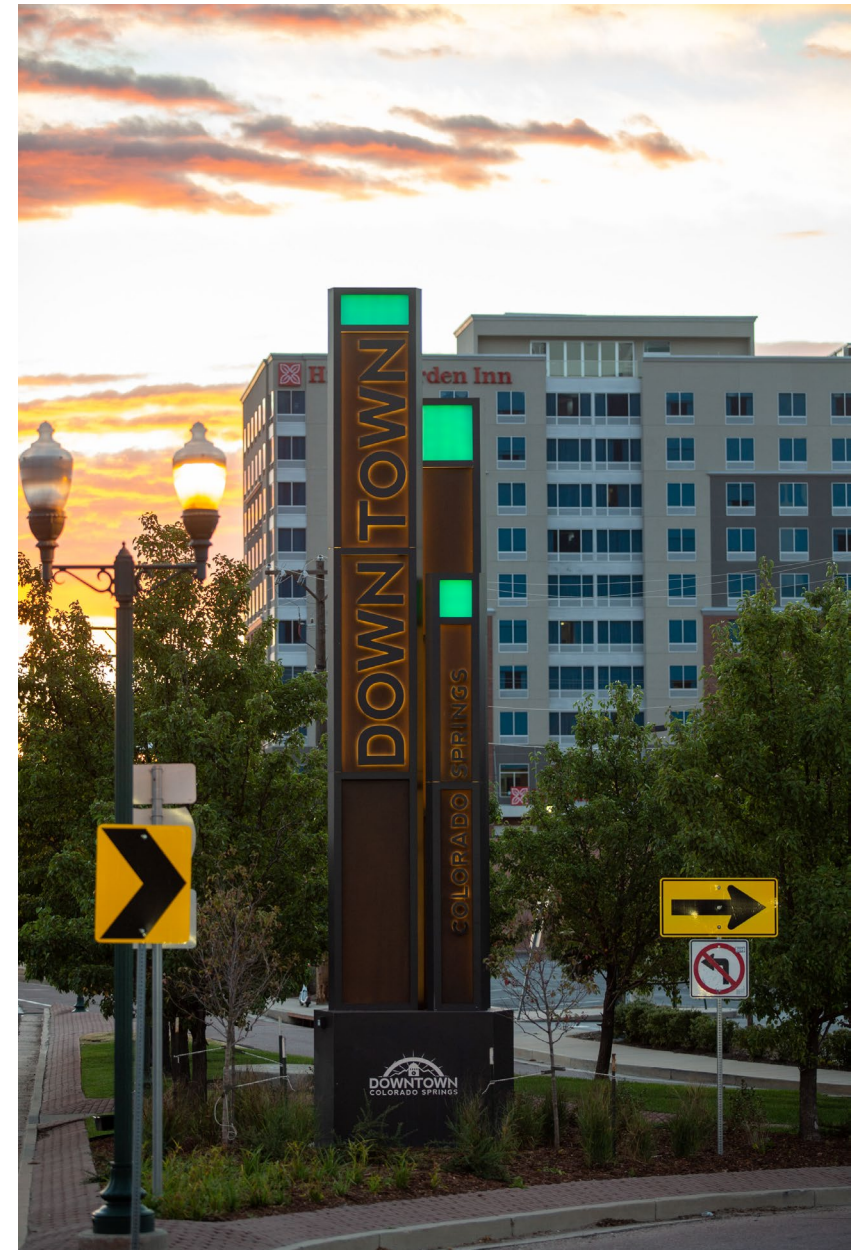
- About a dozen or more projects utilizing Qualified Opportunity Funds
- 1,874 units
- \$547 million in project investment

Cottonwood Center for the Arts



- 120 working artists
- 73 studios
- 80,000 people through the doors in 2021 for classes, exhibitions, community events

Gateways Initiative





AdAmAn Alley

Marketing



Looking to 2023 (new)

- Tejon Street revitalization and Busy Corner
- Support for surge of new residents, residential properties
- Ongoing challenges for small business
- Other public realm improvements

Needs and concerns

- Connectivity, lighting, streetscapes, safety
- Cimarron Street
- Public restroom
- Outreach workers
- Tree canopy