

Powers Metro. District Debt Authorization City Council Work Session

September 10, 2018

Peter Wysocki, Planning and Community Development
Director

Carl Schueler, Comprehensive Planning Manager

District Representative

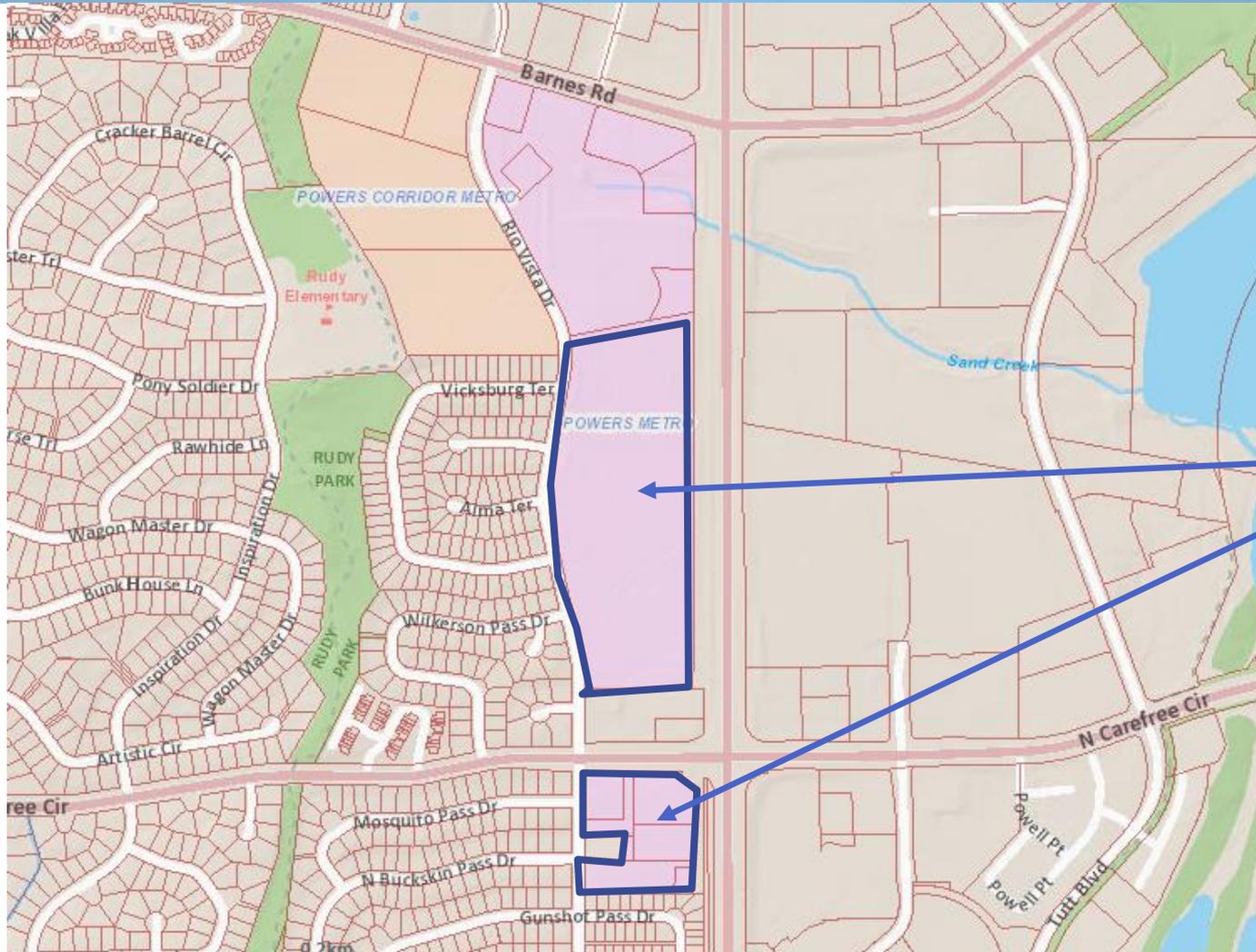


Background and Summary



- District originally created in 2008
- First debt issuance
- Approval of \$3.38 Million in bond to reimburse prior expenditures
- Estimated 5.75% interest
- 30 year term
- Maximum of 50 mills pledged
 - Target of 40 mills

Vicinity Map



District

Powers Pointe



POWERS POINTE Colorado Springs, CO

1	SPROUTS	30,000 S.F.
2	BENTLEY'S PET STUFF	2,203 S.F.
3	CRICKET WIRELESS	1,162 S.F.
4	VILLA SALON	3,228 S.F.
5	COOKIE CUTTERS	1,504 S.F.
6	TUESDAY MORNING	12,500 S.F.
7	BURLINGTON	38,677 S.F.
8	SHOPS	9,323 S.F.
9	JUNIOR ANCHOR	10,000 S.F.
10	ZOE'S KITCHEN	2,730 S.F.
11	AVAILABLE	2,050 S.F.
12	TOKYO JOES	2,348 S.F.
13	BLAZE PIZZA	2,450 S.F.
14	AVAILABLE	2,200 S.F.
15	AVAILABLE	1,800 S.F.
16	FREEDOM LIQUOR	3,156 S.F.

S
ITE
SUMMARY
125,331 S.F.



KEY

Yellow square	AVAILABLE
Blue square	ANCHOR
Green square	LEASED

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Funds Allocation



- Repay developers of project for public improvement costs for:
 - Streets
 - Water
 - Sewer
- Cost Summaries Attached

Supporting Materials



- Agenda Memo
- City Council Resolution
- District Transmittal Letter
- Term Sheet
- Indenture of Trust
- Development/ Financial Projections
- Cost Certifications
- Draft General Council Opinion

Staff Recommendations and Next Steps



- Approval as Submitted
- 1 Year to Issue/Close (September 25, 2019)
- Recommend for item to be placed on the agenda for September 25, 2018
- At Least **Six** Affirmative Votes Required
 - City Charter 7-100