

Copper Ridge Metropolitan District 2019 Debt Issuance City Council Work Session

May 13, 2019

Carl Schueler, Comprehensive Planning
Manager

District Representative

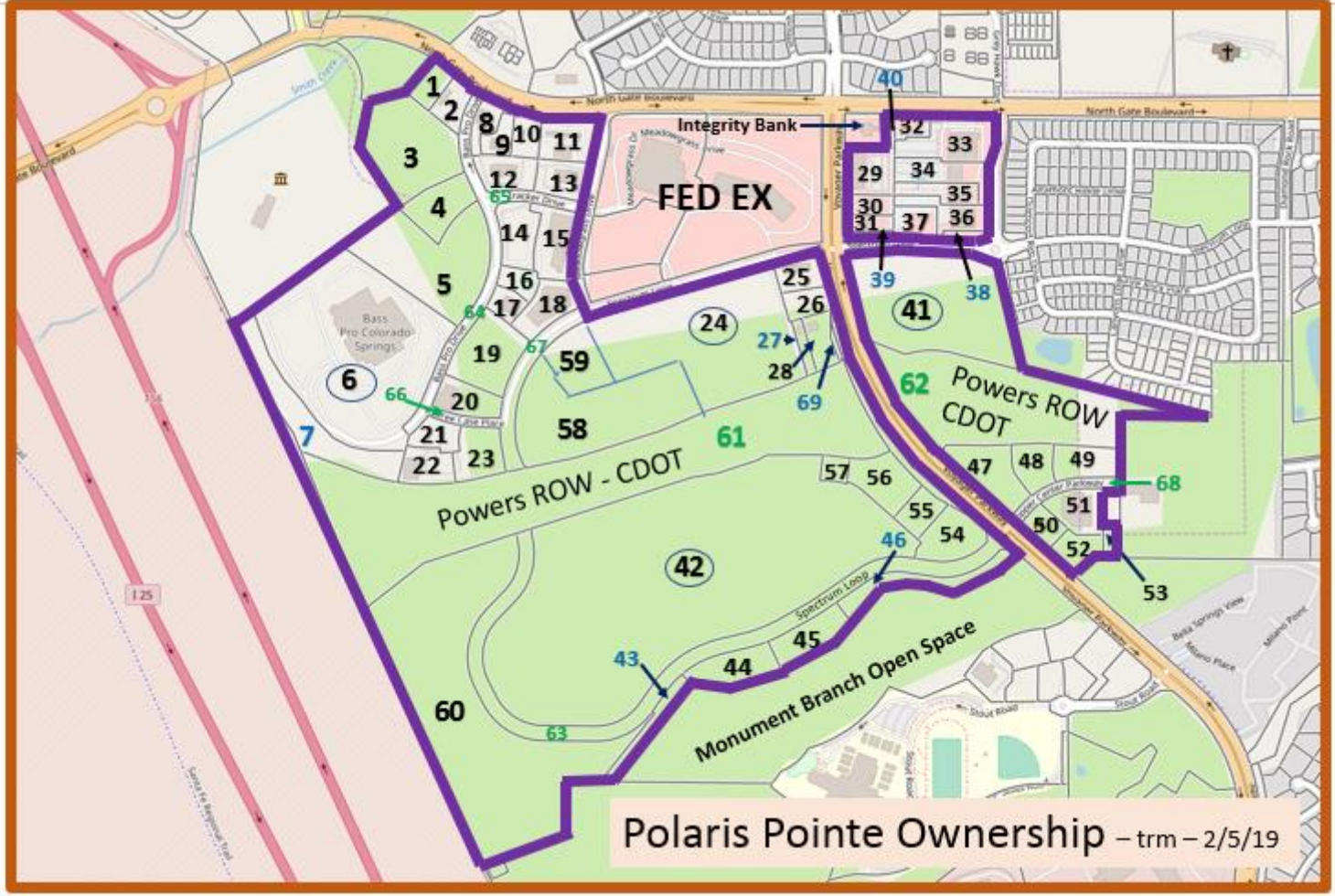


Summary



- District bond Issuances must be authorized by Council Resolution
- \$56,855,000 issuance anticipate
 - \$61,000,000 with contingency
- Purpose limited to Powers Boulevard completion
 - Phase 1 of two remaining northerly phases
- Revenues limited to approved urban renewal area property and sales tax TIF
- 5.5% interest rate expected
- 20-25 year term
- Within \$85,000,000 authorized debt limit

District Location Map



Proposed Powers Improvement



FELSBURG HOLT & ULLEVIG I-25 & SH 21 INTERCHANGE

I-25 & SH 21 DESIGN CRITERIA

12

Phase I

Consists of the I-25/North Gate/SH 21 (Powers) interchange complex on the west end of the connection and a signalized intersection at SH 21 (Powers) & Voyager Parkway on the east end.

Two lanes in each direction.



District History



2008	District Creation
2010	Urban Renewal Area Designation
2013	First \$1,850,000 Loan*
2014	Second \$3,000,000 Loan*
2016	Third \$11,250,000 Loan
2018	Fourth \$6,000,000 Loan
2019	Amended Participation Agreement

*Refunded

Budget Committee



- April 9, 2019
- Clarifying questions
- Questions about timing of this and second phase

Supporting Materials



- Transmittal letter
- Draft City Council resolution
- Term sheet
- Draft bond indenture
- Revenue models
- Map of District boundaries and property ownership
- Depiction of proposed improvement

Staff Recommendations and Next Steps



- Approval as Submitted
- 1 Year to Issue/Close
- Consent for May 28, 2019?
- At Least **Six** Affirmative Votes Required
 - City Charter 7-100