

City Council Meeting

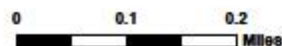
November 24, 2015

South Nevada Avenue Area

Urban Renewal Plan

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Date: Tuesday, October 13, 2015



 South Nevada Avenue Plan Area  Parcels

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Zoning and Floodplain



Urban Renewal

- Strictly regulated by Colorado Revised Statutes
- Goal: elimination of blight and facilitate redevelopment
- Uses tax increment financing to finance improvements
- Often used as gap funding source
- Area must meet CRS definition of blight
- Urban renewal plans are adopted by CSURA and City Council
- Separate tax sharing agreement adopted by URA and City Council subsequent to adoption of the plan
- CSURA adopted the Plan on September 23, 2015

Steps

- Determine official survey area boundaries
- Notify property owners within those boundaries that a survey is being conducted
- Verify the presence and location of “blighting” conditions (field survey)
- Prepare conditions survey
- Define boundaries for urban renewal area (may be the same as survey area boundary or less)
- Prepare urban renewal plan
- Planning Commission determination on consistency with comp plan
- City Council public hearing and action on the urban renewal plan
- Financial analysis – market, revenue projections, development costs, funding gaps
- Negotiate and approve a municipal sales tax agreement

The Proposed Plan Does:

- Establish an Urban Renewal boundary subject to Tax Increment Financing (TIF)
- Assess and determines whether or not CRS criteria for blight are met
- Provides funding options for eligible TIF improvement

The Proposed Plan Does Not:

- Change the zoning or land use designation
- Recommend a sales tax sharing agreement
- Approve any future development plans or other land use review applications
- Modifying FEMA floodplain designation or mitigation

Conditions Survey

- “Blight” defined in Colorado Revised Statutes – 11 exhibiting factor
 - a. Deteriorated or deteriorating structures
 - b. Defective or inadequate street layout
 - c. Faulty lot layout in relation to size, adequacy, accessibility, or usefulness
 - d. Unsanitary or unsafe conditions
 - e. Deterioration of site or other improvements
 - f. Unusual topography or inadequate public improvements or utilities
 - g. Defective or unusual conditions of title rendering the title non-marketable
 - h. Conditions that endanger life or property by fire or other causes
 - i. Buildings that are unsafe or unhealthy for people to live or work in
 - j. Environmental contamination of buildings or property
 - k5. Existence of health, safety, or welfare factors requiring high levels of municipal services or substantial underutilization or vacancy of buildings, sites, or improvements
- Conditions Survey concludes that the survey area exhibits 10 of the 11 factors

Planning Commission Role

- Set forth by Colorado Revised Statutes
- Provide a recommendation to the City Council on whether or not the urban renewal plan is consistent with the City's Comprehensive Plan

2001 Comprehensive Plan

- The Plan does not identify possible urban renewal areas
- The URA plans generally conform with policies and strategies of the Neighborhood Chapter and the Land Use Chapter
 - promote neighborhood revitalization and redevelopment,
 - utilize incentives and improve infrastructure to promote redevelopment of neighborhoods
 - encourage mixed land uses

Staff Recommendation

Adopt the South Nevada Avenue Area Urban Renewal Plan