



Legislation Details (With Text)

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Title: A Resolution Supporting the Acceptance of a Grant from the Colorado Department of Local Affairs in the Amount of \$95,000 and Approving the North Nevada Avenue Redevelopment Plan Project

Presenter:
Nina Vetter, Senior Budget Analyst, Finance Department
Kara Skinner, Chief Financial Officer

Sponsors:

Indexes:

Code sections:

Attachments: 1. DOLA Grant Award Letter, 2. Res to Accept DOLA Grant for N Nevada Ave Redevelopment, 3. Signed Resolution_26-16.pdf

Date	Ver.	Action By	Action	Result
3/22/2016	1	City Council	adopted	Pass
3/7/2016	1	City Council Work Session	referred	

A Resolution Supporting the Acceptance of a Grant from the Colorado Department of Local Affairs in the Amount of \$95,000 and Approving the North Nevada Avenue Redevelopment Plan Project

Presenter:

Nina Vetter, Senior Budget Analyst, Finance Department
Kara Skinner, Chief Financial Officer

Summary:

The Economic Development/Finance Department has received a redevelopment planning grant from the Colorado Department of Local Affairs (DOLA) in the amount of \$95,000 for redevelopment planning of North Nevada Avenue between Austin Bluffs and Fillmore. This project is a collaborative effort by the City of Colorado Springs, the University of Colorado-Colorado Springs (UCCS), and El Paso County to achieve a redevelopment plan for North Nevada Avenue.

The total cost of this project is anticipated to be \$150,000 to \$200,000, depending on the final scope of work. The City and UCCS will be providing the local match, with the a contribution by the City General Fund of \$65,000 and City CDBG Fund of \$20,000 within existing appropriations, subject to formal approval. The funding contribution from UCCS will be \$20,000.

In order for the City to receive the grant, City Council needs to approve the project and accept the grant award (see attached grant award letter).

Previous Council Action:

N/A

Background:

Mayor Suthers continues to support the City's focus on the redevelopment of North Nevada Avenue that began in 2013 when Mayor Bach identified and prioritized the North Nevada Avenue corridor as an Economic Opportunity Zone (EOZ) and created a task force to identify and recommend solutions to support redevelopment of this corridor. The North Nevada/University of Colorado, Colorado Springs Economic Opportunity Zone Task Force reported its findings and recommendations in 2014 that included a recommendation to retain a third-party expert to conduct a Master Plan.

This item directly supports the City's Strategic Plan initiative of "Facilitate increased private sector investment in EOZs through improving infrastructure, updating planning efforts, and changing related City policies" under the goal of Promoting Job Creation.

Financial Implications:

The North Nevada Avenue Redevelopment Plan Project is estimated to cost \$150,000 to \$200,000, depending on the final scope of work. The redevelopment planning grant from DOLA will provide \$95,000 to this project. The City and UCCS will be providing the local match, with a contribution by the City General Fund of \$65,000 and City CDBG Fund of \$20,000 within existing appropriations, subject to formal approval. The funding contribution from UCCS will be \$20,000. Acceptance of this grant does not require further appropriation of funds.

Board/Commission Recommendation:

N/A

Stakeholder Process:

The North Nevada Steering Committee contributed to this process and will continue to guide the overall North Nevada Redevelopment Plan.

Alternatives:

If City Council chooses to not approve the attached resolution, the City would need to acquire additional funding in the amount of \$95,000 or consider how to accomplish a redevelopment plan without third-party expertise.

Proposed Motion:

Move to approve the attached resolution supporting the acceptance of a grant from the Colorado Department of Local Affairs in the amount of \$95,000 and approving the North Nevada Avenue Redevelopment Plan Project.

N/A