



Legislation Text

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Banning Lewis Ranch Economic Impact Analysis

Presenter:

Kara Skinner, Chief Financial Officer
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Summary:

A presentation of the economic impacts associated with the lack of development in Banning Lewis Ranch (BLR) since its annexation into the City in 1988, and the anticipated economic impacts resulting from potential future development in BLR.

Previous Council Action:

N/A

Background:

Banning Lewis Ranch was annexed into the City of Colorado Springs in 1988. Since 1988, very little development has occurred. While some development has occurred in the vicinity of existing infrastructure, the majority of the community's development activities bypassed BLR, and in many cases are "leapfrogging" into unincorporated El Paso County. A major factor deterring development activity has been the Annexation Agreement put in place in 1988. This has resulted in lost economic opportunity, lost municipal tax revenue, lost utility revenue and strained local infrastructure.

It is anticipated that City Council will be presented with an opportunity to modify the BLR Annexation Agreement. A critical factor in evaluating a future modification will be the associated economic impacts.

Financial Implications:

The economic impacts will be presented by TischlerBise, a Fiscal, Economic and Planning consultant, at the December 13, 2016 City Council Work Session. Fiscal impacts will be presented at a future City Council meeting.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A