



Legislation Text

File #: URA 23-035, **Version:** 2

A resolution approving a cooperation agreement between the Colorado Springs Urban Renewal Authority and the City of Colorado Springs to promote redevelopment and assist with financing of public improvements for the Gold Hill Mesa Commercial Urban Renewal Project and to approve the amount of annual sales tax increment revenue allocated pursuant to Colorado Revised Statute Section 31-25-107(9)(a)(II)

Related File: URA 23-034

Presenter:

Jariah Walker, CSURA Executive Director

Summary:

There are four items proposed for Council review and action:

1. A resolution making certain legislative findings and approving a substantial modification to the amended Gold Hill Mesa Urban Renewal Plan
2. A resolution making certain legislative findings and approving the Gold Hill Mesa Commercial Urban Renewal Plan.
3. A tax sharing agreement between the City and the Colorado Springs and Urban Renewal Authority for funding qualifying public improvements built by the project.
4. A resolution to terminate the Existing Gold Hill Commercial URA Plan

The Council must terminate the existing 2015 Gold Hill Commercial Plan if the new proposed plan is approved. Additionally, the Gold Hill Mesa (residential) Plan modification will need to be voted on to stay consistent with the new Gold Hill Commercial Plan area. If approved, then Council may then consider the tax sharing agreement. If the Plan is not approved or final action postponed, then the tax sharing agreement must be either withdrawn or postponed.

Previous Council Action:

City Council approved the Gold Hill Mesa URA in May of 2004 and the original Gold Hill Mesa Commercial URA in June of 2015.

These items were introduced to Council at the February 13, 2023, City Council Work Session.

On March 14, 2023, Jariah Walker, CSURA Executive Director requested that the City Council postpone these items to allow more work to be completed regarding the financing. The City Council postponed these items indefinitely.

Background:

Please see that attached Planning Commission Staff report, conditions survey and the urban renewal plan for background information related to urban renewal and project details.

Financial Implications:

City staff and project team will present the details on the project, plan and impacts at the City Council Work Session. As background information, please refer to the attached materials.

Board/Commission Recommendation:

Pursuant the CRS § 31-25-107, the Gold Hill Mesa Commercial Urban Renewal Plan and the Gold Hill Mesa Plan Modification have been reviewed by the Planning Commission on February 8, 2023. The Planning Commission ruled that the proposed plan and modification are found to be consistent with the City's Comprehensive Plan.

The Colorado Springs Urban Renewal Authority Board approved the conditions survey on February 23, 2022, and the Urban Renewal Plan on March 9, 2022.

Stakeholder Process:

Pursuant to CRS § 31-25-107, a notice must be given to property owners of the conditions survey and potential establishment of an urban renewal area. Arguably, these CRS requirements do not apply given that the proposed urban renewal plan was initiated by the property owner and the property owner has been continually involved in the process. Regardless, to fully comply with CRS, all required notifications have been sent to the property owner throughout the process, including the City Council hearing.

Alternatives:

The City Council can choose to approve, deny, or refer back to staff.

Proposed Motion:

Adopt a resolution approving a cooperation agreement between the Colorado Springs Urban Renewal Authority and the City of Colorado Springs to promote redevelopment and assist with financing of public improvements for the Gold Hill Mesa Commercial Urban Renewal Project and to approve the amount of annual sales tax increment revenue allocated pursuant to Colorado Revised Statute Section 31-25-107(9)(a)(II)

N/A