



Legislation Text

File #: CPC 080, **Version:** 3

Reconsideration of a resolution approving a service plan prior to the creation of a Tuscan Foothills Village Metropolitan District

Presenter:

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Summary:

This service plan would allow formation of the Tuscan Foothills Village Metropolitan District

Previous Council Action:

The proposed Tuscan Foothills Village Metropolitan District would be a new metropolitan district. City Council approved PUD zoning for the property in 2006. The property subsequently went through foreclosure.

At its regular meeting on August 23, 2016, City Council considered this resolution as item 11.B. The motion to approve the resolution failed by a vote of 4-5-0. On August 26, Councilmember Keith King submitted to Council President Merv Bennett notice that, as a Councilmember voting in the majority and under provisions of Council Rule 3-17(I), he intended to move to reconsider the item at Council's next regular meeting on September 13, 2016. At its regular meeting on September 13, 2016, the motion to reconsider failed by a vote of 3-5-1, with Councilmember King voting in the majority. On September 15, 2016, Councilmember King submitted notice to President Bennett that he intended to move to reconsider the item at a special Council meeting to be held on September 19, 2016. At that meeting, City Council agreed to review the revised service plan at their work session meeting on September 26, 2016 and to place the item on their regular meeting agenda for September 27, 2016 for reconsideration.

Background:

Section 32-1-204.5, C.R.S., provides that no special district shall be organized within a municipality except upon adoption of a resolution approving or conditionally approving the Service Plan of a proposed special district.

The proposed Tuscan Foothills Village Metropolitan District would be new single district metropolitan district conforming to the City's current Model Service Plans and Special District Policy. No deviations from the standard documents are being requested. The proposed use of the property is a small residential district consisting of about 17.1 acres including 80 townhomes and 42 apartment units. The petitioner, ROS Consulting, Inc., does not currently own the property, and plans to purchase it later this fall. The current owner (First-Citizen Bank & Trust Co.) has provided consent to form this district. The project is located off Centennial Blvd., north of 30th Street.

The proposed Service Plan includes a maximum approved debt authorization of \$3,000,000. Consistent with the City's Special District Policy and Model Service Plans, the maximum allowable Gallagher-adjusted debt service mill levy will be 30.0 mills and the maximum operational mill levy will be 10.0 mills.

The petitioners do not propose to include any additional properties in the District in the future. Therefore no Exhibit C-2 is provided to identify future inclusion areas. The petitioners do intend to acquire additional property immediately to the west. However, this property is assumed to be undevelopable, and therefore will not be included.

This service plan contemplates the District providing some ongoing operations and maintenance functions including maintaining streetscape and entryway features as well as possible limited parks features.

The attached City Council resolution includes a finding that "the existing service in the area to be served by the proposed special district is inadequate for present and projected needs". This and other findings are required by Colorado Revised Statutes 32-1-204.5. Throughout the state and in this area, it has been customary to create metropolitan districts for the predominant, and in some cases sole purpose of financing for public infrastructure, rather than ongoing operations and maintenance. Therefore, the finding concerning adequacy of service would need to be tied back to financing of infrastructure as a "service".

When this item was introduced at Informal City Council on August 8, 2016, questions were asked as to how many districts include multifamily uses, and how many smaller districts there are. Several districts do now or will include multifamily properties. In Colorado Springs, metropolitan districts have tended to be larger in the past. However, there are a few existing small ones such as Wildgrass at Rockrimmon and Wildwood Ridge.

Included as attachments are a clean copy of the submitted service plan along with a "redline" showing blanks filled in from the Model Service Plan.

Financial Implications:

There are no direct implications to general City taxpayers and ratepayers outside of the boundaries of this district. The required mill levy caps effectively limit the financial tax exposure of property owners to no more than a combined total of 40.0 mills, Gallagher-adjusted.

Board/Commission Recommendation:

N/A

Stakeholder Process:

The staff-level Special District Committee has been provided with the materials associated with this request. As of the date of this staff report, there have been no comments or concerns

Alternatives:

City Council has the options of approving or denying this service plan amendment. Council could also approve the service plan with changes.

Proposed Motion:

1. Move to reconsider immediately a resolution approving a service plan for the Tuscan Foothills

Village Metropolitan District.

2. Move to approve a resolution approving a service plan for the Tuscan Foothills Village Metropolitan District.

N/A