



Legislation Text

File #: URA 23-031, **Version:** 1

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 Project Garnet project pursuant to Colorado Revised Statute Section 31-25-107(9)(a)(II)

Related File: URA 23-008

Presenter:

Jariah Walker, CSURA Executive Director
Bob Cope, City of Colorado Springs Economic Development Officer

Summary:

There are two items proposed for Council review and action:

1. A resolution to establish the Project Garnet Urban Renewal Area and Plan. The Plan Area is comprised of one parcel on approximately 88 acres of land plus adjacent right-of-way (ROW). The location of the Plan Area to which this Plan applies is 301 South Rockrimmon Boulevard; and,
2. A tax sharing agreement between the City and the Colorado Springs and Urban Renewal Authority for funding qualifying public improvements built by the project.

The Council must first vote on the Project Garnet Urban Renewal Area and Plan. If it is approved, the 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 If the Plan is not approved or final action postponed, then the tax sharing agreement must be either withdrawn or postponed.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:

There has been no previous City Council action on these properties related to formation of an urban renewal area.

These items are being introduced to Council at the January 23, 2023, City Council Work Session.

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 Project Garnet Urban Renewal Plan was reviewed by the

Planning Commission on January 11, 2022. The Planning Commission found that the Project Garnet Urban Renewal Plan is consistent with the City's Comprehensive Plan.

The Colorado Springs Urban Renewal Authority Board will be reviewing the conditions survey on January 25, 2023, and the Urban Renewal Plan on January 25, 2023.

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:

1. Adopt the plan and agreement as presented;
2. Adopt the plan and agreement with modifications;
3. Deny the plan and agreement; or
4. Postpone action for further analysis.

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 Project Garnet Urban Renewal project pursuant to Colorado Revised Statute Section 31-25-107(9)(a)(II)

N/A