



Legislation Details (With Text)

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Presenter:
Bob Cope, Economic Development Officer

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Attachments: 1. Southwest Downtown & C4C City Council Update 7-8-19

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Southwest Downtown and City for Champions (C4C) Update

Presenter:

Bob Cope, Economic Development Officer

Summary:

This presentation is to provide Council with an informational update relating to the status of several ongoing economic development projects in Southwest Downtown and the four City for Champions project elements.

Previous Council Action:

N/A

Background:

On December 16, 2013 the City of Colorado Springs' "City for Champions" application, in accordance with the Regional Tourism Act, was approved by the Colorado Economic Development Commission. The approval resulted in an award of \$120.5 million in states sales tax increment over a thirty year period.

City for Champions includes four unique and extraordinary tourism project elements, which are the United States Olympic Museum and Hall of Fame (USOM), the William J. Hybl Sports Medicine and Performance Center (SMPC), the United States Air Force Academy Gateway Visitor Center (AFAVC), and the Colorado Sports and Event Center (CSEC). The CSEC is being developed with two project sub-elements; Weidner Stadium and Robson Arena.

The success of the City for Champions application has become a catalyst leading to several significant projects in Southwest Downtown Colorado Springs. Those projects include significant streetscape improvements to Sierra Madre St. and Vermijo Ave. in the area of the Olympic Museum and a new pedestrian bridge connecting Southwest Downtown to America the Beautiful Park.

Financial Implications:

N/A

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A