



Legislation Text

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Banning Lewis Ranch Economic and Fiscal Impact Analysis

Presenter:

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Julie Herlands, Principal, TischlerBise, Inc.

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 and fiscal 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 has bypassed BLR, and in many cases is "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 and lost utility revenue.

The City has engaged TischlerBise, Inc., a national fiscal and economic impact consulting firm, to conduct an Economic and Fiscal Impact Analysis of BLR.

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

Financial Implications:

The economic and fiscal impacts will be presented by TischlerBise at the November 27, 2017 City Council Work Session.

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A