

Business Improvement District Annual Report – Fact Sheet

THIS CHECKLIST IS INTENDED TO ASSIST STAFF AND CITY COUNCIL CONDUCT THEIR ANNUAL REVIEW OF THE BUSINESS IMPROVEMENT DISTRICT OPERATING PLANS AND BUDGETS PURSUANT TO C.R.S SECTION 31-25-1211. THE BELOW INFORMATION SHOULD BE FILLED IN BASED UPON THE ASSOCIATED DISTRICT'S PROPOSED OPERATING PLAN AND BUDGET FOR THE RELEVANT CALENDAR YEAR. THIS FACT SHEET SHALL NOT BE USED IN PLACE OF THE REQUIRED OPERATING PLAN AND BUDGET AND SHALL NOT BE APPROVED VIA COUNCIL ACTION.

DISTRICT GENERAL INFORMATION

PLEASE FILL IN THE BELOW:

Reporting Year	2026	
Name of District	First & Main Business Improvement District No. 2	
General Location / Address	Generally located southeast of the intersection of N. Powers Road and N. Carefree Circle.	
Acreage	Approximately 45.34 acres	
Active Status / Purpose	The ongoing and/or contemplated purposes of this District for 2026 include financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts. The District owns certain street and landscaping improvements.	
Other		

CONTACT INFORMATION

PLEASE FILL IN THE BELOW INFORMATION (AS APPLICABLE):

District Manager	CliftonLarsonAllen LLP 121 South Tejon Street, Suite 1100 Colorado Springs, CO 80903 719.635.0330
District Counsel	Nicole R. Peykov Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203 303.839.3715 npeykov@spencerfane.com
District Accountant	Carrie Bartow, CPA CliftonLarsonAllen LLP 121 South Tejon, Suite 1100



PLANNING DEPARTMENT

Land Use Review

	Colorado Springs, CO 80903 (w) 719-635-0300 x 77839 (f) 719-473-3630 carrie.bartow@claconnect.com	
District Auditor	BiggsKofford, PC 630 Southpointe Court, Suite 200 Colorado Springs, CO 80906 719-579-9090 (f) 719-576-0126	
District Website	https://www.firststandmainbid.com/	

ANNUAL REPORT INFORMATION

PLEASE FILL IN THE BELOW (AS APPLICABLE):

Maximum Authorized Debt	\$20,000,000
Mill Levies (Current / Future): Debt Service O&M	Current Debt Service Mill Levy: 52.480; Future Debt Service Mill Levy: 53.703 Current O&M Mill Levy: 1.049 mills; Future O&M Mill Levy: 0.957
Public Improvement Fees (PIF)	The District receives public improvement fees.
Alternative Revenue Sources	Property tax revenues, specific ownership tax revenues, public improvement fee revenues, intergovernmental revenues.
Outstanding Debt	\$17,931,000, assuming any remaining principal payments in 2025 will be made.
Planned Improvements	The District may construct limited public improvements in 2026.
Planned Debt Issuance	None.



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Changes to the Board / Elections / Vacancies	It is anticipated that the District's eligible electors will consider approval of the waiver of the 5.25% property tax limit as set forth in C.R.S. § 29-1-1702 at an election to be held on November 4, 2025. The District does not anticipate an election in 2026.
Planned Inclusions / Exclusions	None.
Major actions taken in current operating plan year (debt issuance, inclusion, etc...)	The District issued its Series 2025 Limited Tax General Obligation Bond in the principal amount of \$1,480,000 with an interest rate of 7%, which issuance was approved by Resolution No. 58-25 of the City Council.
Changes in assessed valuation	Current AV for the 2024 Levy Year, 2025 Budget Year: \$14,517,450. Preliminary AV for the 2025 Levy Year, 2026 Budget Year: \$16,745,630.

CHANGES TO OPERATING PLAN

IF THERE HAVE BEEN ANY MAJOR CHANGES TO THE OPERATING PLAN, PLEASE LIST BELOW AND PROVIDE A BRIEF DESCRIPTION OF THE CHANGE:

Ex. Inclusion – The District included 5 acres of land on the south district boundary. This was approved by City Council via Ordinance 25-XX.

Bond Issuance	In 2025, the District issued its Series 2025 Limited Tax General Obligation Bond in the principal amount of \$1,480,000 with an interest rate of 7%, which issuance was approved by Resolution No. 58-25 of the City Council.



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Land Use Review

When completed, please return this Fact Sheet and other BID Annual Reporting materials to the City of Colorado Springs Planning Department:

COSSpecialDistricts.SMB@coloradosprings.gov

Attn: Special Districts
City of Colorado Springs
30 S. Nevada Avenue, Suite 701
Colorado Springs CO 80903