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 FILED IS 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 COUNTIL ACTION.

DISTRICT GENERAL INFORMATION

PLEASE FILL IN THE BELOW:

Reporting Year	2026
Name of District	Interquest South Business Improvement District
General Location / Address	The District is generally located south of Interquest Parkway and west of Voyager Parkway.
Acreage	Approximately 70.76 acres
Active Status/Purpose	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. Specific improvements and services to be provided by the District include parking facilities, roadways, lighting, driveways, public utilities and landscaping.
Other	The District also owns street, water, and sewer facilities located on Lot 2, Interquest Filing No. 3(C).

CONTACT INFORMATION

PLEASE FILL IN THE BELOW INFORMATION (AS APPLICABLE):

District Manager	CliftonLarsonAllen LLP 121 South Tejon Street, Suite 1100 Colorado Springs, CO 80903 Phone: (719) 635-0330
District Counsel	Nicole Peykov Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, CO 80203 Phone: (303) 839-3715 Email: npeykov@spencerfane.com



PLANNING DEPARTMENT

Land Use Review

District Accountant	Seef Le Roux CliftonLarsonAllen LLP 121 South Tejon Street, Suite 1100 Colorado Springs, CO 80903 Phone: (719) 635-0330 Email: seef.leroux@claconnect.com	
District Auditor	BiggsKofford, P.C. 630 Southpointe Court, Suite 2000 Colorado Springs, CO 80906 Phone: (719) 579-9090	
District Website	https://www.interquestsouthbid.com/	

ANNUAL REPORT INFORMATION

PLEASE FILL IN THE BELOW (AS APPLICABLE):

Maximum Authorized Debt	\$24,000,000
Mill Levies (Current / Future):	
Debt Service	Current Debt Service Mill Levy: 5.000; Future Debt Service Mill Levy: 5.000
O&M	Current O&M Mill Levy: 1.000; Future O&M Mill Levy: 1.000
Public Improvement Fees (PIF)	1.5% PIF.
Alternative Revenue Sources	Property tax revenue, specific ownership tax revenue, developer advances, and public improvement fee revenue.
Outstanding Debt	The current outstanding long-term debt of the District as of June 30, 2025 is \$3,720,000. The District anticipates making a principal payment on December 1, 2025, which will bring the outstanding balance down to \$3,650,000.
Planned Improvements	The District completed the construction of public improvements in 2022 and therefore does not anticipate development activity in the coming year.
Planned Debt Issuance	Not anticipated for the upcoming year.



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Changes to the Board / Elections / Vacancies	No changes to the Board or vacancies are anticipated for the upcoming year. 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. No elections are anticipated in 2026.
Planned Inclusions / Exclusions	The District does not anticipate inclusions or exclusions in 2026.
Major actions taken in current operating plan year (debt issuance, inclusion, etc)	The District's eligible electors will consider approval of a 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.
Changes in assessed valuation	Current AV for the 2024 Levy Year, 2025 Budget Year: \$35,956,620. Preliminary Assessed Valuation for the 2025 Levy Year, 2026 Budget Year: \$41,890,630.

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.

None	None



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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