



PLANNING DEPARTMENT

Land Use Review

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 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	Gold Hill North Business Improvement District	
General Location / Address	The District is generally located northeast of the intersection of Gold Hill Mesa Drive and S. 21st Street in Colorado Springs, Colorado.	
Acreage	50.648 acres	
Active Status / Purpose	The District is active. As may be further articulated in prior Operating Plans, the ongoing and/or contemplated purposes of the 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.	
Other		

CONTACT INFORMATION

PLEASE FILL IN THE BELOW INFORMATION (AS APPLICABLE):

District Manager	
District Counsel	Blair M. Dickhoner WBA, PC 2154 E. Commons Avenue, Suite 2000 Centennial, Colorado 80122 bdickhoner@wbapc.com
District Accountant	Seef Le Roux CliftonLarsonAllen LLP 121 South Tejon, Suite 1100



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	Colorado Springs, CO 80903 719-284-7225 Seef.LeRoux@claconnect.com	
District Auditor	BiggsKofford 630 Southpointe Court, Suite 200 Colorado Springs, CO 80906 719-579-9090	
District Website	https://www.goldhillnorthbid.com/	

ANNUAL REPORT INFORMATION

PLEASE FILL IN THE BELOW (AS APPLICABLE):

Maximum Authorized Debt	\$90,000,000
Mill Levies (Current / Future): Debt Service O&M	Current (Collection in 2025) Debt Service: 51.971 mills O&M: 10.394 mills Future (Collection in 2026) Debt Service: 53.703 mills O&M: 10.740 Mills
Public Improvement Fees (PIF)	The District anticipates utilizing revenues from a public improvement fee that will be collected in 2026.
Alternative Revenue Sources	The District anticipates developer funding for initial revenue sources and thereafter revenues derived from property taxes and public improvement fees.
Outstanding Debt	Series 2024A Limited Tax General Obligation and Special Revenue Bonds ("Series 2024A Bonds") in the amount of \$22,100,000; and 2024B Subordinate Limited Tax General Obligation and Revenue Bonds ("Series 2024B Bonds") in the amount of \$2,345,000
Planned Improvements	The District anticipates it will construct, install or cause to be constructed and installed, include those Public Improvements the costs of which may, in accordance with the Business Improvement District Act, Section 31-25-1201, <i>et seq.</i> , C.R.S., lawfully be paid for by the District, including, without limitation, water services, safety protection devices, sanitation services, street improvements, curbs, gutters, culverts, drainage facilities, sidewalks, parking facilities, paving, lighting, grading, landscaping and storm and wastewater management facilities and associated land acquisition, mitigation, and remediation.
Planned Debt Issuance	The District does not anticipate issuing debt in 2026.
Changes to the Board / Elections / Vacancies	The Board of Directors may consider appointing a new member to the Board of Directors in order to fill the vacancy.



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Planned Inclusions / Exclusions	No additional boundary changes are anticipated in 2026. The District may receive inclusion requests in coming years as development within the District occurs.
Major actions taken in current operating plan year (debt issuance, inclusion, etc...)	On December 19, 2024, the District issued Series 2024A Bonds in the amount of \$22,100,000 and 2024B Subordinate Bonds in the amount of \$2,345,000. The District completed boundary adjustments in late 2024 and early 2025. The District's boundary is approximately 50.648 acres (previously approximately 52.346).
Changes in assessed valuation	2025 Preliminary Assessed Valuation: \$5,950 2024 Final Assessed Valuation: \$3,720

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.

Debt Issuance	On December 19, 2024, the District issued Series 2024A Bonds in the amount of \$22,100,000 and 2024B Subordinate Bonds in the amount of \$2,345,000.
Boundary Adjustments	The District included approximately 2.065 acres into its boundaries and excluded approximately 3.7222 acres from its boundaries. The City Council approved these boundary adjustments via Ordinance 24-91 (Inclusion), Ordinance 24-92 (Exclusion), and Ordinance 25-44 (Exclusion).
Public Improvements	In 2025, the following improvements are under construction: environmental mitigation, grading, storm, sanitary sewer, detention pond, and streets and alleys.
Public Improvement Fees	This District anticipates utilizing revenues from a public improvement fee (PIF) to be collected in 2026.

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



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