

DRAFT

**The mission of The Colorado Springs Urban Renewal Authority is to encourage investment and re-investment that restores and connects areas that create strong community benefits while working to strengthen the tax base of the entire city.**

Possible questions that will come up during consideration and review\*

- 1) Where is the project located?
- 2) Size of the parcel(s) for the project?
- 3) What is the development program (SF by use)?
- 4) What is the development time frame for the project? Will it be phased?
- 5) What is the entity that is doing the project, and is it the entity that will be applying for URA funds?
- 6) Why is TIF needed for the project and how will it be used?
- 7) How do you foresee the long-term viability of the development, specifically beyond the URA clock? (Some types of development are planned for obsolescence, i.e. Fast food restaurants, strip malls whereas the development has peak value at its time of construction. Urban Renewal projects should strive for peak value to continue to be on an upward trajectory.)
- 8) What is the public benefit/purpose of this project and how will its development benefit the neighborhood, city, districts and/or county/state?
- 9) What is the proposed revenue sharing for the project?
- 10) What private developer funding is being allocated to the project?
- 11) What are the project's total cost as well as the expected return to the developer?
- 12) What is the anticipated timeline for completion?
- 13) What risks does the project pose to city, county and other districts and how are those risks being mitigated?
- 14) How do the plans for this project compare to other approved projects or urban renewal areas?
- 15) How will this project impact other Urban Renewal Areas (positively or negatively)?
- 16) How will this project impact current residents and businesses in or near the project area?
- 17) How will this project impact public services?
- 18) How will this project impact the tax base surrounding the area?
- 19) Are you looking at property and sales tax TIF?
- 20) Are you looking to bond?
- 21) Does the developer have operation experience?
- 22) Are you looking to develop housing components?
- 23) Are you hiring minority or woman owned companies with your project?

**\*Questions are in draft form and have not yet been formally approved by the URA board**