ED Report May 2023

**C4C**

**Museum:**

New Director Hired

**AFA:**

OEDIT update in June

**Stadium/Arena:**

No new updates but see later pages for new Weidner drawings.

**UCCS Hybl Sports Medicine Center:**

No new updates

**General:**

2021 Impact Report attached. 2022 coming in Fall.

**Vineyards**

Vince said that the initial loan failed due to SVB collapse.

**N. Nevada (University Village)**

Lexus dealership is moving forward and should be completed soon.

**Polaris Pointe:**

No new updates.

**Gold Hill Mesa:**

Looking at Council budget committee in August, Work Session in September and Final Hearing in October.

**Weidner/City Gate**

Project is now 100% approved and we’re just waiting to get the development agreement finalized.

**S. Nevada**

There has been further dialogue between Walt and Danny on the possibility of buying Walt out of his positions on the East and West side of Nevada but right now it seems as if Walt doesn’t feel he can commit his partners on the east side of the street.

I had a meeting with Vince Colarelli and Ray O’Sullivan (along with Bob) on some concerns they had with the storm water enterprise over their parking lot and creek. Discussions thus far have been well received and if approved could save the project 6-8 million. Still no timeline on getting finished though.

We’ve also been in contact with DA Davidson on refinancing that debt while also removing the pieces of the original district that Danny now owns (and wants to develop apartments on). LOTS of moving parts.

**City Auditorium Block**

Enough increment has been generated to get the Hyatt caught up on fees. Certifications are complete.

**Museum and Park/Park Union**

Condition Study area has been adjusted. No other steps have taken place now.

**Ivywild**

No new updates.

**Marriott**

Is starting to generate sales tax increment now.

**Project Garnet**

In front of board for discussion at this meeting.

**Panorama Heights (formerly Almagre, Zebulan Flats and Lofts @ 1609)**

No new updates.

**Hancock Commons:**

District council is finalizing their review of the development agreement and I hope to have this one done by our June meeting.

**Gazette SF:**

Project in hold status. No further work.

**O’Neil Group Project:**

Condition Study is complete. No other steps in URA process have taken place. I’m requesting a formal board update from the project team in June (was hoping for May).

**Lowell/Draper**:

Once we have timeline and added funding in place we can begin taxing entity approval process.

**Potential Projects:**

I’m meeting with team members on putting together a URA application.

Sasaki has been selected as the design partner for the Union Printers Home project that I mentioned in my update last month. I do expect that this project will seek URA designation and the project team has a dedicated project website up now as well:

[Union Printers Home - Union Printers Home Masterplan](https://unionprintershome.com/)

I’ve met with Superintendent Gaal on some brainstorming around Palmer High School and how URA may potentially be used to create a new school and commercial development.

Old Colorado City potential URA involvement out of upcoming study.

**Legislation:**

SB 23-273 is on the Governor’s desk for signature.

SB 23-213 all use by right stricken. Housing affordability study in place. Probably back in some form next year.

**ULI:**

**Save the Date!**

**ULI Southern Colorado Happy Hour**

Jun 7, 2023 Trainwreck 812 S Sierra Madre St Colorado Springs, CO 80903United States  
4:00 AM - 6:00 PM MDT

GE Johnson & SurePods to host a Modular Building Tour & Demonstration

At the Air Force Academy Hotel Site, Colorado Springs

June 27th – *Time and details coming soon to ULI Colorado’s website*

**DCI:**

Understanding your assessment:

<https://www.downtowncoloradoinc.org/2023/06/08/140178/tax-increment-financing-tif-practices-and-protocols/>

Colorado Brownfields Conference:

<https://www.downtowncoloradoinc.org/2023/06/12/135473/2023-colorado-brownfields-conference/>