5.1 Staff Notes City Aud Block:

In front of the board today is a cooperation agreement with the City, Norwood, Mountain Metro and the Parking Enterprise to begin the process on how the city’s downtown transit center could be incorporated on the block. Back in Winter of 2019, Norwood presented to the URA board on the possibility/desire of expanding the existing URA and adding in some new mixed-use development. While the new URA piece is still under consideration that could change moving forward and there are no new updates on that component.

To date, the only new URA project that we have existing on the block is the Hyatt Place Hotel which elected to not pursue sales tax increment and just request property tax increment until clock expiration (2029). Below is some history on the City Aud Block and when/why it was created as a URA.

The City Aud block URA was created in 2004 with the purpose to reduce, eliminate and prevent the spread of blight within the Urban Renewal Area and to stimulate growth and reinvestment within the district boundaries, on surrounding blocks and throughout downtown. ​The vision was high quality mixed-use developments which vertically integrate a range of uses supported by strategic public improvement to facilities, parking, and infrastructure within and adjacent to the Plan boundaries. A combination of uses was proposed that would further promote redevelopment of the area as a mixed-use urban enclave in downtown and connect to neighborhoods to the east.

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