

Jim Rees shared the calendar of events for getting the Cooperation Agreement to City Council. Due to the limited timeframe there may be a need to reschedule the October CSURA meeting.

There being no further discussion Commissioner Palermo presented the following resolution:

RESOLUTION NO. 1800

**A RESOLUTION APPROVING THE COPPER RIDGE AT
NORTHGATE REDEVELOPMENT AGREEMENT**

BE IT RESOLVED BY THE COMMISSIONERS OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY OF THE CITY OF COLORADO SPRINGS, COLORADO, THAT:

The Redevelopment Agreement between CSURA and Copper Ridge at Northgate is hereby approved.

Motion was made by Commissioner Palermo, seconded by Commissioner Venezia, that Resolution #1800 be adopted.

Upon a Call for the Vote, the following Commissioners voted:

AYES: Merv Bennett
 David Isbell
 David Neville
 Wynne Palermo
 Rosemarie Venezia
 Susan Wood-Ellis

NAYS: Jim Raughton
 Robert Shonkwiler

The motion was declared carried and the Resolution adopted.

Commissioner Venezia excused herself from the meeting at 12:45 p.m.

Item #5 – SW Downtown Redevelopment Project – Chuck Murphy

Chairman Neville shared that Chuck Murphy is requesting to redistrict the SW Downtown URA. Mr. Tim Seibert, NES, Inc, was introduced. Mr. Seibert stated that this proposal is specifically for the northern section of the current SW Downtown URA. He noted on a map the specific boundaries of the new district area. He then explained that the original proposal was for an arts district which is just not feasible in today's market. The new plan is for 120 residential units, in three buildings with parking underneath and a total of four stories. An open space area that may include a kinetic sculpture garden on the northern most end of the project site is also being considered. All units will face the mountains to the west. This new development is currently being called the Railway Lofts. Young professionals and empty nesters will be targeted for marketing purposes. There will be a pedestrian connection from the Colorado Avenue bridge to a restaurant site with a possible rooftop terrace and parking under the Colorado bridge and to the rear of the property along the railroad tracks. Mr. Seibert shared a map showing ownership of the properties within the project area. He pointed out the proposed site for each building. The current plan includes developing on the one outstanding private parcel owned by Mr. Knowles. The developer is currently working with the Mr. Knowles. Mr. Murphy has offered to purchase the property, exchange the property for another site and is still willing to negotiate further with Mr. Knowles. Commissioner Shonkwiler asked if the developer was requesting the use if eminent domain. Commissioner Shonkwiler further stated that his preference would be to have all the financing, the acquisition of all the property and all approvals in place before considering Railway Lofts project.

Commissioner Raughton excused himself from the meeting at 12:50 p.m.