

Colorado Springs Urban Renewal Authority
Administration Fee Analysis
December 3, 2018

	University Village / North Nevada (Commercial)					Gold Hill Mesa (Residential)					Ivywild (Commercial)				
	2018		2019			2018		2019			2018		2019		
	2009	2013	2017	(estimated)		(estimated)	2008	2013	2017		(estimated)	(estimated)	2012	2015	2017
Property Tax TIF	\$ 70,931	\$ 889,676	\$ 1,475,234	\$ 2,235,739	\$ 2,241,519	\$ 41,175	\$ 343,824	\$ 717,519	\$ 1,002,666	\$ 1,106,048	\$ -	\$ 72,288	\$ 91,842	\$ 124,011	\$ 119,949
County Treasurer's fees	(1,069)	(13,372)	(22,193)	(33,536)	(33,623)	(632)	(5,159)	(10,793)	(15,040)	(16,591)	-	(1,114)	(1,403)	(1,895)	(1,799)
Sales Tax TIF	-	2,925,027	4,201,002	4,280,000	4,365,000	-	-	-	-	-	-	40,536	54,849	45,000	60,000
Sales Tax Collection Fees	-	(2,025)	(1,886)	(1,800)	(2,000)	-	-	-	-	-	-	(143)	(105)	(150)	(150)
Net TIF Revenue	<u>\$ 69,862</u>	<u>\$ 3,799,306</u>	<u>\$ 5,652,157</u>	<u>\$ 6,480,403</u>	<u>\$ 6,570,896</u>	<u>\$ 40,543</u>	<u>\$ 338,665</u>	<u>\$ 706,726</u>	<u>\$ 987,626</u>	<u>\$ 1,089,457</u>	<u>\$ -</u>	<u>\$ 111,567</u>	<u>\$ 145,183</u>	<u>\$ 166,966</u>	<u>\$ 178,000</u>
Admin Fee Paid	\$ -	\$ -	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ (35,000)	\$ (50,000)	\$ (50,000)	(*)	(*)	\$ (38,900)	\$ (56,158)	\$ (5,000)	\$ (5,000)	\$ (5,000)
5% Admin fee	\$ 3,493	\$ 189,965	\$ 282,608	\$ 324,020	\$ 328,545	\$ 2,027	\$ 16,933	\$ 35,336	\$ 49,381	\$ 54,473	\$ -	\$ 5,578	\$ 7,259	\$ 8,348	\$ 8,900
3% Admin fee	\$ 2,096	\$ 113,979	\$ 169,565	\$ 194,412	\$ 197,127	\$ 1,216	\$ 10,160	\$ 21,202	\$ 29,629	\$ 32,684	\$ -	\$ 3,347	\$ 4,355	\$ 5,009	\$ 5,340
2% Admin fee	\$ 1,397	\$ 75,986	\$ 113,043	\$ 129,608	\$ 131,418	\$ 811	\$ 6,773	\$ 14,135	\$ 19,753	\$ 21,789	\$ -	\$ 2,231	\$ 2,904	\$ 3,339	\$ 3,560
1.5% Admin fee	\$ 1,048	\$ 56,990	\$ 84,782	\$ 97,206	\$ 98,563	\$ 608	\$ 5,080	\$ 10,601	\$ 14,814	\$ 16,342	\$ -	\$ 1,674	\$ 2,178	\$ 2,504	\$ 2,670

(*) - Pursuant to the Redevelopment Agreement, annual admin fee payable to Authority terminated after 2017.

	South Nevada			
	2015	2016	2017	Thru Oct 2018
Accounting	\$ -	\$ 244	\$ 1,380	\$ 1,587
Legal	15,864	4,080	5,688	6,575
Other Consultants	75,592	-	-	-
Total	<u>\$ 91,456</u>	<u>\$ 4,324</u>	<u>\$ 7,068</u>	<u>\$ 8,162</u>

Administration Fee for New Projects:

- Fixed fee at startup will range from \$15,000-30,000/year, depending on the project, in addition to a retainer amount which is held to cover actual costs as incurred (legal, accounting, project management, etc. and 15% over such costs for administrative overhead
- Fixed fee will continue until project is complete and transition into 3% of TIF revenues
- Any lump sum scenario request will be analyzed. If viable, it will be brought to Finance Committee for consideration