

# URBAN RENEWAL AUTHORITY

## **COLORADO SPRINGS URBAN RENEWAL – PROJECT STATUS**

**Activity Report: December 2015**

### **Southwest Downtown**



*US Olympic Museum Site*

**URA Period: 2001 – 2026**

**Location:** The Southwest Downtown Urban Renewal Area is located southwest of the central business core in downtown Colorado Springs. The area is generally bounded by Interstate 25 on the west and Bijou Street on the north to the Union Pacific railroad lines. The rail lines then form the eastern boundary from Bijou Street to Colorado Avenue. Colorado Avenue serves as a northern boundary from the rail lines east to Cascade. South of Colorado Avenue, Cascade forms the eastern boundary. Cimarron serves as the southern boundary of the Area. Approximately 100 acres are included within the Urban Renewal Plan.

**Plan Goals:** The general purpose of this Urban Renewal Plan is to reduce, eliminate and prevent the spread of blighted conditions within the Urban Renewal Area and to stimulate the growth and development of the Southwest Downtown Area. In particular, the Urban Renewal Plan is intended to promote local objectives with respect to appropriate land uses, improved traffic, public transportation, public utilities, and other public improvements. Specifically, the purpose of the Plan is to create an urban neighborhood which leverages the community's investment in America the Beautiful Park and creates linkages to the downtown core which is in accordance with the *Downtown Action Plan* and the *Imagine Downtown Plan*.

**Current Status:**

The Authority continues to work with the City and major land owners to identify the development potential for the area. The Southwest Downtown will be the location of the Olympic Museum as well as the Event Center which are part of the City for Champions project. Private redevelopment and infrastructure upgrades will be analyzed as part of the redevelopment of the area. The boundaries and the phasing of the urban renewal area may be adjusted during 2016 in order to optimally utilize tax increment financing to fund infrastructure in the area.

**Gold Hill Mesa Area**

**URA Period:** 2004 - 2029

**Location:** The Gold Hill Mesa Urban Renewal Area is located in the western area of the City of Colorado Springs. The site is generally bounded on the north by U.S. Highway 24 and Fountain Creek, on the west by South 21st Street, on the south by Lower Gold Camp Road and on the east by the A-1 Village Mobile Home Park and the wooded area to its south. The Villa de Mesa Townhome community located in the center of the Area has been excluded.

The Area includes the site of a former gold processing facility known as the Golden Cycle Mill. The mill operated from 1906 to 1949 processed approximately fifteen million tons of ore from Cripple Creek and Victor area gold mines.



*Twenty-first Street Entrance*

**Plan Goals:** The cornerstone of the developer's and the community's vision for revitalization of the area is the creation of a high quality mixed-use traditional neighborhood development. A combination of uses are proposed including a range of housing products, village commercial, region-serving commercial, transit improvements and infrastructure, all which will further promote redevelopment of the area as a gateway to the City from the west. Multiple pocket parks and trails connect uses and other open space elements.

**Current Status:** On June 23, 2015, the Colorado Springs city Council approved the Amended Gold Hill Mesa Urban Renewal Plan and created the new Gold Hill Mesa Commercial Area Urban Renewal Plan (see below). The Amended Gold Hill Mesa Area now consists entirely of residential property and the original tax increment period that started in 2004 will continue to remain as approved (expires in 2029).

Housing development continued within the Amended gold Hill Mesa Plan Area in 2015. The developer has had 42 closings during 2015 (6 more than 2014). Hi-Point Homebuilders (10 units), Creekstone (13 units), Vanguard (4 units) and JM Weston Homes (15 units) built new single family houses and townhomes. The total number of closings since the project started is now 288. There are now 120 multi-family units and 168 single family units in Gold Hill Mesa.



## North Nevada Avenue Corridor

URA Period: 2004 – 2029

Location: The North Nevada Corridor Urban Renewal Area is located in central Colorado Springs in the northern segment of the North Nevada Avenue Corridor. The area is bounded by Monument Creek to the west and the I-25 – North Nevada Avenue interchange, including several commercial parcels located along the interstate frontage road, to the north. The Study Area’s eastern border is quite irregular, but generally includes a significant portion of the UCCS campus located along North Nevada Avenue as well as all properties contiguous to the corridor (to the east) and once removed. The intersection of Garden of the Gods and North Nevada Avenue, including properties in the southeast and southwest quadrants then form the southern boundary. The western boundary is generally formed by Monument Creek

Plan Goals: The character for the Urban Renewal Area includes a variety of land uses and densities that distinguish one area from another yet create an identity for the whole. Land uses within the Plan include mixed-use, multi-family residential, community retail and lifestyle centers (including local and national retailers); business campus commercial; and, civic, cultural, arts and recreational facilities, together with select transportation and gateway improvements. Redevelopment of the Urban Renewal Area will provide for and promote a greater range and mix of land uses. In order to better support the economic success of the Urban Renewal Area, the Plan promotes the integration of uses, enhanced linkages into and out of the Urban Renewal Area, improved pedestrian and vehicular circulation patterns, parking support, and a level of density beyond that which existed prior to the adoption of the Urban Renewal Plan.

Current Status: University Village Colorado began construction in 2008. The shopping center is anchored by Costco, Kohl’s and Lowes which occupy the western side of the site, along the Monument Creek trail. Smaller, in-line shops and restaurants characterize the east edge of the project, along North Nevada Avenue. New tenants added in 2015 include: Cowboy Star Restaurant and AT&T.

The Winslow BMW Dealership opened along the east side of N. Nevada Ave to the north of UCCS. Construction is under way for the Colorado General Hospital, a 52 bed hospital which will be located near I-25 along the west side of N. Nevada Ave.



The Lane Center

University of Colorado at Colorado Springs: The Lane Center which is the first building in the Health &

Wellness Village campus located across from the south entrance to University Village was opened in 2014. Peak Vista Health has opened a clinic in the building. Building programming is currently being completed for a second building in the Health and Wellness Village area. The UCCS Sports Medicine and Performance Center is part of the City for Champions project. UCCS and CSURA have completed a cooperation agreement that stipulates how the state sales tax increment will be distributed for the project

The University has initiated development of the Visual and Performing Arts Building to be located on the former 4 Diamond Sports Complex.

## City Auditorium Block



URA Period: 2004 - 2029

Location: The City Auditorium Block Urban Renewal Area is located in the eastern portion of Downtown Colorado Springs. The site is generally bounded on the north by East Kiowa Street, on the west by North Nevada Avenue, on the south by East Pikes Peak Avenue, and on the east by West Weber Street.

Plan Goals: The purpose of the City Auditorium Block Urban Renewal Plan is 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. A major goal of the Urban Renewal Authority is to contribute tax increments to be used to improve the City Auditorium so that it can become the venue it was in the past for a variety of civic activities.

The cornerstone of the stakeholder's vision for revitalization of the area is creation of high quality mixed-use developments which vertically integrate a range of residential and non-residential uses at urban densities and supported by strategic public improvements to facilities, parking, and infrastructure improvements within and adjacent to the Plan boundaries. A combination of uses is proposed that will further promote redevelopment of the area as a mixed-use urban enclave in downtown and connect to neighborhoods to the east.

Current Status: Project development has been postponed due to market conditions.



## **CityGate**

URA Period: 2007 - 2032

Location: The Area is comprised of approximately 16.3 acres in downtown. The boundaries of the CityGate Urban Renewal Area generally include properties south of Cimarron Street, west of Sahwatch Street, north of Rio Grande Street, and east of the BNSF / UP railroad tracks.

Plan Goals: The vision for revitalization of the Area is creation of high quality commercial and mixed-use development which will integrate a range of non-residential uses with residential uses including above ground floor commercial (vertically integrated) where appropriate, as well as property improvements, supported by strategic public investment to infrastructure (including utilities) and parking within and adjacent to the Area boundaries. The CityGate development is positioned to serve as the gateway to the Southwest Urban Renewal Area located directly to the north, and the catalyst for change in this area of downtown. The combination of uses proposed, will further promote redevelopment of the entire Southwest Downtown Area as an urban neighborhood with residential, retail/commercial, lodging and public elements.

Current Status: Approximately 3 acres of warehouse property located west of Sierra Madre were sold during 2015. The parking lot across the street was included in a replat that separated it from the larger parcel (separate into 4 lots). The project area is being studied as part of the planning for southwest downtown and the status as a separate URA may change in the future.



## Polaris Point/Copper Ridge

URA Period: 2010 – 2035

Location: The boundaries of the Area include approximately 289 acres of land. Geographically, it is situated immediately east of Interstate 25 and south of North Gate Boulevard, in northern Colorado Springs within the city limits.

Plan Goals: Based on current market studies and the *City of Colorado Springs' Comprehensive and Long-Range Transportation plans*; the specific development objective for the Plan is to construct the remaining segment of Powers Boulevard (a 4 lane expressway) from State Highway 83 to Interstate 25. The primary component of the development will include approximately 640,000 sf upscale retail space. Other proposed uses include: restaurant, office, hotel, mixed-use and entertainment.

Completion of Powers Boulevard is a priority project in the City's Long-Range Transportation Plan. The roadway will be constructed by a special improvement district, financed with district bonds to be repaid using a portion of the sales and property tax increments generated by the retail center.

Current Status: Spectrum Loop was completed to Powers Blvd. This will open more buildable lots behind CB & Potts and Southern Hospitality. Plans for the hotel/water park are in the entitlement stage.



| STORE          | SIZE       | STATUS |
|----------------|------------|--------|
| Bass Pro SHOPS | 120,000 sf | Open   |

|                                 |                        |                              |
|---------------------------------|------------------------|------------------------------|
| Tire World Auto Service         | 8,500 sf               | Open                         |
| Arthur's Collision Center       | 16,070 sf              | Open                         |
| Northgate Storage               | 114,000 sf             | Open                         |
| Loaf N Jug #1                   | 8,100 sf               | Open                         |
| Southern Hospitality Steakhouse | 9,500 sf               | Open                         |
| Magnum Shooting Center          | 33,000 sf              | Open                         |
| Tracker 1 Retail                | 8000 sf                | Open                         |
| Car Wash                        | 6,000 sf               | Open                         |
| CB and Potts                    | 9,000 sf               | Open                         |
| Pizza Hut                       | 1800 sf                | Open                         |
| Carl's Junior                   | 4500 sf                | Open                         |
| Dentist Offices (3)             | 6000 sf                | Open                         |
| Urgent Care                     | 4500 sf                | Open                         |
| El Patrino                      | 4500 sf                | Open                         |
| Tues Salon                      | 1800 sf                | Open                         |
| Boot Barn                       | 10,000 sf              | Open                         |
| Retail in Boot Barn Center      | 9800 sf                | Open                         |
| Asian Restaurant                | 6000 sf                | Open                         |
| Safe Splash                     | 6750 sf                | Open                         |
| Grand Springs Resort & Hotel    | 165 Rooms & water park | 4 <sup>th</sup> Quarter 2016 |

**Tax Increment Funding:** CSURA has received tax increment dollars that have been generated during 2015 and has deposited them in a project account to be used to fund Powers Blvd. improvements. The Copper Ridge Metro District completed utility relocation work for Powers Blvd. during 2015. The technical advisory committee approved TIF expenditures for engineering and utility relocation work associated with the construction of Powers Boulevard in April. A traffic study is currently underway to determine the viability of phasing the construction of Powers Blvd.

## **Ivywild School**

**URA Period:** 2011 - 2036

**Location:** The boundaries of the Area include approximately 5.13 acres of land generally defined to include 7 legal parcels plus public rights-of-way. Geographically, it is situated in the Ivywild neighborhood (including the vacant Ivywild School), near the vicinity of Interstate 25 (I-25) and Tejon St, southwest of I-25 and north of Cheyenne Blvd, along a tributary of Fountain Creek, in south central Colorado Springs.

**Plan Goals:** The area has long been designated as a Neighborhood Strategy Area by the City of Colorado Springs. The City has improved the infrastructure in the surrounding neighborhood including the construction of a neighborhood park. However, the area around the school and adjacent to Tejon Street is still unimproved and lacks sidewalk, curb, gutter as well as streetlights. Phase 1 of the Plan upgraded the infrastructure surrounding the school site.

The Ivywild School was closed in 2009 by School District #11 and put up for sale. The redevelopment of the school site is a key element in the implementation of the Urban Renewal Plan. The owners have completed the initial stage of improvements to develop the site into a mixed-use project that includes: a micro-brewery, bakery, coffee shop, architectural office space. Future phases will include a greenhouse, residential units and performance/meeting space. The school grounds have been redesigned to include vegetable gardens, parking and outdoor gathering spaces for dining and special events.



*Navajo Street*

**Current Status:** The Ivywild School has been renovated and includes: Bristol Brewery, a commercial bakery, coffee bar/restaurant, a bike shop and an architectural office. Streetscape improvements on Navajo Street connecting the school site to Tejon Street were constructed by the City through the Community Development Block Grant Program. The City also has plans to construct a round-about at the intersection of Cheyenne Boulevard and Tejon Street in order to improve traffic circulation as well as pedestrian safety. Additional retail, residential and office uses will be encouraged along Tejon Street through tax increment financing in subsequent phases.

## **Vineyards**

**URA Period:** 2011 – 2036



*West Side Entrance*

**Location:** The boundaries of the Area include approximately 109 acres of land generally defined to include 4 legal parcels plus public rights-of-way. Geographically, it is situated in southern Colorado



Springs near the vicinity of Interstate 25 (I-25) and Circle Drive, immediately east of I-25, west of Fountain Creek, north of Spring Run (irrigation canal), and south of El Pomar Youth Sports Complex.

**Plan Goals:** The site was originally developed, many years ago as a golf course with a clubhouse, restaurant, vineyard and homes. Over the years those uses proved not to be economically viable and the property fell into disrepair. Environmental issues also made redevelopment difficult and expensive. The current plan is to create a data center/industrial park on 61 acres and dedicate approximately 48 acres of open space and riparian environment to the City of Colorado Springs for park and trail uses. In addition to creating jobs and increasing tax revenues, the development team envisions establishing a curriculum with the University of Colorado at Colorado Springs and Pikes Peak Community College that will train a workforce with skills necessary to manage and operate a data center facility.

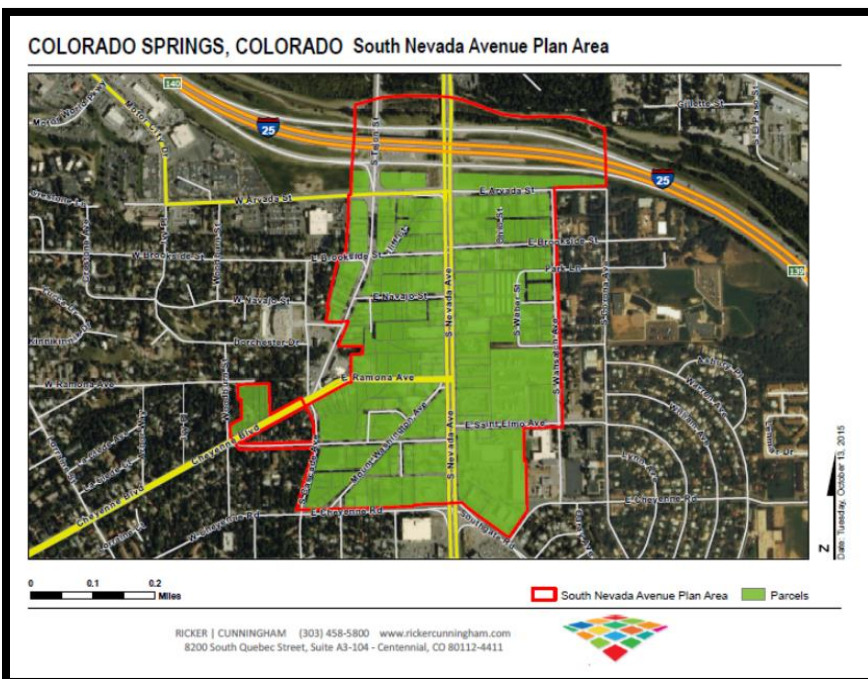
The vision for the Vineyard property is “to develop one of the nation’s only sustainable data center/ industrial campuses which leverage the broad resources of the community to provide an environment that is sustainable, resilient and economically efficient enough to brand Colorado Springs on a national level.”

**Current Status:** The developer has entered into a purchase sale agreement for 7.5 acres. The closing is scheduled for the first quarter of 2016. Letters of Intent negotiations are underway for the sale of an 18 acre parcel and a 9 acre parcel. Execution of the sales are anticipated during the first quarter of 2016

## South Nevada Avenue

**URA Period:** 2015 – 2040

**Location:** The project area is located in the south central part of Colorado Springs between E. Cheyenne Road on the south, Fountain Creek on the north, South Wahsatch Ave. on the east and South Cascade Avenue on the west



**Plan Goals:** Given its strategic location at a critical gateway to destinations beyond the I-25 corridor including Ivywild and the Broadmoor neighborhoods, future improvements will be of an appropriate quality. Natural features including parks, creeks and trails will be improved and maintained so that they are a true amenity rather than an obstacle. Efforts will be made to provide a diversity of uses and

enhance the streetscape environment to attract business and improve the quality of life along South Nevada and South Tejon Streets

**Current Status:** An urban renewal plan has been prepared for the area and was approved by the Colorado Springs Urban Renewal Authority on September 23, 2015. City Council held a public hearing on November 24, 2015 and approved the plan. A tax sharing agreement (Cooperation Agreement) was approved by City Council on December 8, 2015. The agreement established the percentage of the municipal general fund sales tax that will be dedicated to the urban renewal area for twenty-five years. Subsequently, the CSURA Board approved development agreements with 3 development groups to provide tax increment financing for eligible improvements to be completed by the developers within the URA.

## City for Champions

### US Olympic Museum and Hall of Fame

The US Olympic Museum Board has raised approximately \$42 million of the \$80 million for the design and construction of the museum. A national fund raising campaign has been executed. Several Olympic sponsors are planning contributions including: Panasonic and DOW. The 1.7 acre property on which the project will be built has been donated by Nor'wood Development Group.

The Architectural firm of Diller Scofidio + Renfro has completed schematic design work for the 60,000 SF spiral shaped building and has moved to the Design Development phase. Gallagher and Associates has been selected as the exhibit designer to design the 20,000 SF exhibit space and Anderson Mason Dale has been selected as the architect of record. The exhibit schematic design is at 80%. Groundbreaking will begin in the spring of 2016.



The cooperation agreement prepared by CSURA has been completed and approved by CSURA Board and the Museum Board.

### Estimated Timeline

| <u>Phase</u>                 | <u>Estimated Completion Date</u>                   |
|------------------------------|--|
| Program Concept Design:      | Architecture: March 2015<br>Exhibits: March 2015   |
| Schematic Design:            | Architecture: July 2015<br>Exhibits: October 2015  |
| Design development:          | Architecture: December 2015<br>Exhibits: June 2016 |
| Construction Documents:      | Architecture: June 2016<br>Exhibits: January 2017  |
| Construction:                | December 2017                                      |
| Exhibit Fabrication/Install: | November 2017                                      |
| Opening:                     | February 2018                                      |

### The Colorado Sports and Event Center

A citizen led advocacy group is working with stakeholders to more fully develop the business and development plans for this venue. Working with sports organizations that will potentially utilize the facility, the group is building on the preliminary project plan included in the application and is working to identify professional consultants which will be formally engaged to assist in the formation of the most appropriate entity to own and operate the venue and to prepare the final project, business and development plans. It is anticipated this planning phase will continue through 2015 and into 2016.

In accordance with the Resolution, an agreement between the City, on behalf of the Colorado Sports and Event Center, and the CSURA has been completed and approved by both entities. The agreement will be assignable to the future entity formed to own and operate the Sports and Event Center. The agreement was approved by the Economic Development Commission during the October meeting.

### US Air Force Academy Gateway Visitor Center

CSURA and the USAFA have approved the Cooperation Agreement for the Visitor's Center. The Air Force is evaluating alternative development strategies for public/private partnerships for the project. A draft RFQ for an Enhanced Use Lease (EUL) with the USAFA Gateway Visitor Center is currently being reviewed by the Air Force. The RFQ will be posted in spring 2016. The EUL concept proposes that the USAFA receive cash or in-kind consideration for income on leased property that can be used for: construction/acquisition/improvements/utilities for a new visitor center.

#### Estimated Timeline

| <u>Phase</u>                    | <u>Estimated Completion Date</u> |
|---------------------------------|----------------------------------|
| RFQ Draft/Industry Day:         | February 2016                    |
| RFQ Distributed:                | February 2016                    |
| Proposal Development/Submittal: | TBD                              |
| Proposal Review:                | TBD                              |
| Project Award/Contract:         | TBD                              |
| Construction Start:             | Spring 2017                      |
| Opening:                        | Summer 2018                      |

### UCCS Sports Medicine and Performance Center

A Cooperation Agreement between CSURA and UCCS has been approved and signed by CSURA and UCCS. The agreement has also been reviewed and approved by EDC. UCCS is making progress in developing the building program and project budget for the Center. Campus leadership continues to work on building programming and infrastructure planning.

#### Estimated Timeline

| <u>Phase</u>                                  | <u>Estimated Completion Date</u> |
|---|----------------------------------|
| Agreement with the Financing Entity completed | September 2015                   |
| Program Plan completed                        | March 2017                       |
| Facility Design completed                     | June 2018                        |
| Commencement of Substantial Work              | July 2018                        |
| Final Completion                              | December 2019                    |