ED Notes May 2021

**C4C**

 **Museum:**

No new updates

**AFA:**

I expect the bonds to be issued by the BID late this summer. Developers will have to come to the board for an amendment to their schedule B (URA timeline) and have requested an update to any fees/costs that are owed to this point. I think this should be in front of the board by our June meeting.

**Stadium/Arena:**

Switchbacks Stadium is no officially open! Robson Arena is still on track for completion this fall.

**UCCS Hybl Sports Medicine Center:**

No new updates

**C4C General**

Final state economic report will be available at the June meeting. Quarterly update (end of April) is complete with the next report due 7/30. In person semi-annual update will be 6/17.

**Vineyards**

Vince will be giving the board an update/presentation at our June meeting.

**N. Nevada (University Village)**

Lexus development team wanted me to thank the board for getting their agreement finalized. I will provide construction updates as the project moves forward.

**Polaris Pointe:**

We are now up to req. 75. Project is proceeding nicely.

**Gold Hill Mesa:**

Retreat is set for June 4. Working on getting an engagement letter with Summit Economics along with a formal Gold Hill Presentation seeking URA approval to do due diligence on resetting the clock on the commercial URA.

**City Gate**

Retainer agreement is with the development team and EPS consulting will be on site 6/4 doing a site visit and condition study work.

**S. Nevada**

Danny and Sam both are doing well with their development projects and I’ve attached Danny’s most recent update behind this report. I’m hoping to have an updated construction schedule for Sam’s hotel project by our June meeting.

**City Auditorium**

No new updates.

**Museum and Park**

Jeff Finn/NorWood will be on hand to give an update to the Museum and Park URA.

**Ivywild**

No new updates

**Marriott**

Amendment to the developer’s schedule (Summer 2022 now) is in front of the board for this meeting.

**Almagre (Zebulan Flats)**

City Council Budget Committee will be reviewing this project at their June meeting and planning commission should be hearing it if not in June by July. The BOCC is planning on hearing it in mid July.

**Mission Trace:**

Project is on pause at the moment. With CHFA giving the green light to Greccio’s Bentley Commons <https://krdo.com/lifestyle/real-estate/2021/04/26/37-5-million-192-unit-affordable-housing-project-proposed-for-se-colorado-springs/> project it created a scenario where both of these projects would be in competition with each other over with similar AMI rents.

**Hancock Commons:**

Retainer agreement is with the development team and EPS consulting will be on site 6/4 doing a site visit and condition study work.

**Draper Commons:**

Development team has executed the retainer agreement and EPS consulting will be on site 6/4 doing a site visit and condition study work.

**Gazette SF:**

I’ve met with a new consultant team for this project and will be having another meeting between them and the developer to make sure we’re on the same page.

**Potential future projects:**

No new updates on the conversations with the citadel ownership team but they are working with Stantec on commencing a site study.

I’ve been approached by a development team who has asked for an application to present to me IF they can close on their target property by end of week.

**New city council members:**

I have met with almost all of the new council members and everyone has been thankful at getting to learn more about the URA as well as past and upcoming projects.

**ULI:**

The spring meeting concluded and while not fully in person ULI did a great job with producing content. I will be up in Denver on June 3 for our next state regional committee meeting and will bring back any important updates.

**DCI:**

DCI will be hosting its next annual board meeting the afternoon on 6/3 where the new election of officers will take place. Currently, I’m going to be co-leading the discussion on URAs at the next DCI Urban Renewal Summit which is this November in Pueblo. If any board members are interested in attending please let me know.

**Legislation:**

SB262 (special district transparency) is included in your packet regarding some new rules guiding Special Districts. It passed out of the Senate 34-0 this past Thursday and is headed to the House later this week. Though not directly related to URAs, they are still often factors within our boundaries and its good overall knowledge for the board.