



## COLORADO SPRINGS URBAN RENEWAL AUTHORITY

### Project Status Report January 2025

#### City Auditorium Block

URA Period: 2004 – 2029

Location: The City Auditorium Block Urban Renewal Area is 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 Park Avenue, and on the east by West Weber Street.

Plan Goals: The vision for the revitalization of the area is creation of 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 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. A major goal of the Urban Renewal Authority is to contribute tax increments to be used to improve the City Auditorium.



Current Status: There are two proposed developments in the proposed Auditorium Block Urban Renewal Area, totaling 559,252 square feet of new development. The first development is the Hyatt Place Hotel on the northwest corner of the block which was completed in 2021.



The second development is commercial development (office, retail, restaurant, residential, and a proposed City downtown multimodal transit center (bus, shuttle, ride share, pike ride/bicycles – scooters) and parking structure. The current downtown station is at capacity with no room for expansion and has no amenities, ADA access is difficult and mixed vehicle/pedestrian flow is

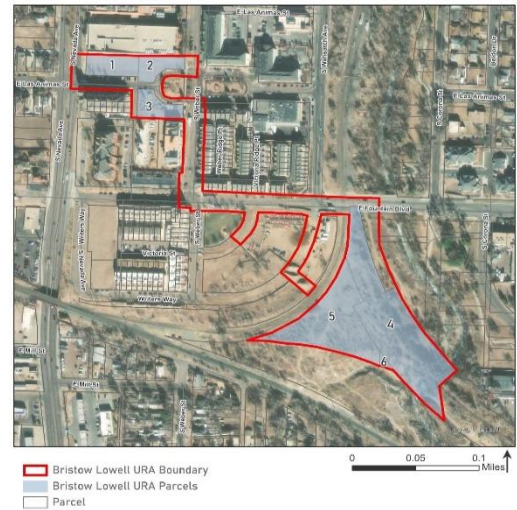
unsafe. These developments will include exterior streetscape improvements (such as sidewalks, lighting, curb and gutter, and landscaping), structured parking and on-site private improvements.

## Bristow-Lowell Commons

URA Period: 2024 - 2049

### Location:

The Bristow-Lowell Urban Renewal Area is in the City of Colorado Springs in El Paso County. The Plan Area is comprised of six parcels on approximately 5.75 acres of land and the adjacent right of way (ROW). The boundaries of the Plan Area to which this Plan applies include Parcels 1 to 3 located along East Las Animas Street with South Weber Street to the east and South Nevada Avenue to the west; South Weber Street to East Fountain Boulevard; and Parcels 4 to 6 are located south of East Fountain Boulevard with South Corona Street to the east and South Weber Street to the west.



### Plan Goals:

The proposed projects for the Bristow – Lowell URA are workforce housing developments along with associated site improvements totaling approximately \$5.9 million including sidewalks, streetscape, landscaping, and a public park. Public improvements for the Bristow-Lowell URA will provide a public benefit of not only eliminating blight but also enhancing and creating a sense of place and community. Bristow House and Lowell Commons help to fill a gap in Colorado Springs rental housing market by offering units for rent at various AMI levels in Downtown.



Bristow Commons development will be located on the southern parcels 4, 5, and 6. The proposed site plan includes approximately 185 units ranging from studio, one-, and two-bedroom units. Bristow Commons will include the perseveration of a historic bridge on the property as well as improvements for a dog park and pickleball courts.

Lowell Commons is proposed to be built on the northern parcels 1, 2, and 3. The proposed site plan includes approximately 185 to 205 units with a mix of studio, one-, and two-bedroom units. Lowell Commons may include a small amount of ground floor retail. The exact number of units and unit mix for each development are subject to change.



**Current Status:** On October 8, 2024, Colorado Springs City Council approved the new Bristow-Lowell Urban Renewal Plan. The development agreement will be presented to the CSURA Board by February 2025.

## CityGate 2.0

URA Period: 2023 – 2048

Location: The City Gate 2.0 Urban Renewal Area is located in the City of Colorado Springs in El Paso County. The plan area is comprised of 13 parcels on approximately 11.63 acres of land. The boundaries of the plan area include West Cimarron Street to the north, West Rio Grande Street to the south, Sahwatch Street to the east, and the railroad to the west.

Plan Goals: The vision of the plan area, as expressed by the developer, is a mixed-use development with residential and retail uses, as shown in the site plan. The proposed development includes approximately 1,200 apartment units and 37,000 square feet of retail space. The plan area will be redeveloped into a vibrant, walkable area adjacent to the Weidner Soccer Field in Downtown Colorado Springs. West Moreno Avenue on the north side of the plan area will be developed into a pedestrian plaza to create street activation and strengthen the soccer stadium directly north. Additional public amenities include streetscape, sidewalks, trees, and public structured and off-street parking. The development includes public parking in addition to the residential parking requirements.



Current Status: The Colorado Springs Urban Renewal Authority (CSURA) approved the urban renewal agreement for development of the City Gate 2.0 urban renewal area at the March 8, 2023, board meeting. On March 14, 2023, City Council approved the new City Gate 2.0 Urban Renewal Plan replacing and terminating the existing plan.

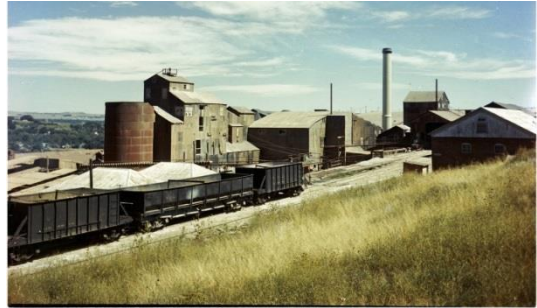
The three-phase, mixed-use development with construction spanning 10 years is estimated to cost more than \$400 million. Phase 1 - South a seven story building with 408 residential units and approximately 13,000 square feet of retail space, had their ribbon cutting in September 2024. Phase 2 - Southwest is planned for spring of 2027 with Phase 3 - West planned for spring of 2030.

## Gold Hill Mesa Area

URA Period: 2004 -2029

Location: The Gold Hill Mesa Urban Renewal Area is 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 east by South 21<sup>st</sup> 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 was the most highly producing mill in the nation and operated from 1906 to 1949 processing approximately fifteen million tons of ore from Cripple Creek and Victor area gold mines.



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 is 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. 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 expiring in 2029.



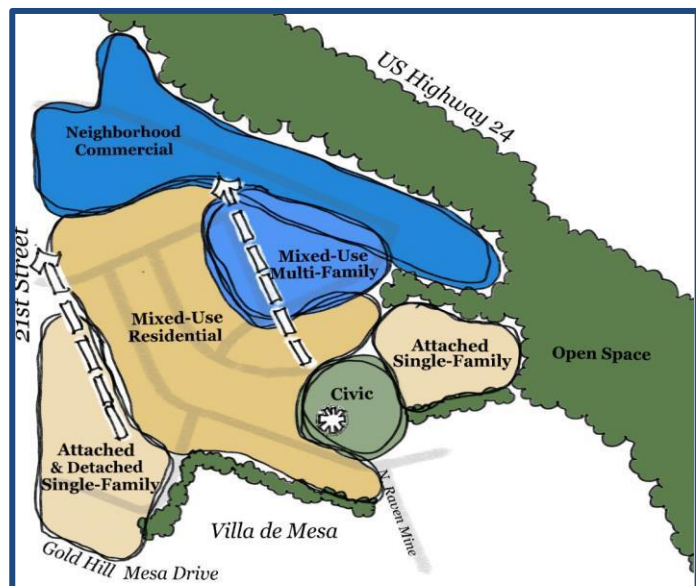
Housing development has continued within the Amended Gold Hill Mesa Plan Area. Gold Hill Mesa’s builders, Hi-Point Home Builders and David Weekley Homes have won multiple awards along with JM Weston Homes, Gold Hill Mesa’s popular townhome builder. There are approximately 627 residences built on about 100 acres of development. It is expected to grow to 1,200 homes.

## Gold Hill Mesa Commercial Area

URA Period: 2015 – 2040

Location: Originally included in the Gold Hill Mesa URA, the Gold Hill Mesa Commercial Area Urban Renewal Area is located to the northwest of the existing URA. The site is generally bounded on the north by U. S. Highway 24 and Fountain Creek, on the west by South 21<sup>st</sup> Street, on the south by The Villa de Mesa Townhome community and on the east by the A-1 Village Mobile Home Park and the wooded area to its south.

Plan Goals: The vision for the area is to create a high-quality retail center that will serve the Gold Hill Mesa residents as well as the west and southwest neighborhoods of Colorado Springs. The site of the old Golden Cycle gold processing plant contains contaminated soil as well as a substantial amount of other refuse materials that were dumped on the site in the past. Mitigation of the contaminants and removal of unsuitable debris will be completed as part of the development. Public improvements to roads and drainage improvements to Fountain Creek will also be accomplished by the project.



Current Status: The Gold Hill Mesa Commercial URA was formed as an active URA by City Council on June 23, 2015. Due to several developments and timing factors the project was never able to be realized. An application to form a new Urban Renewal District was accepted by the CSURA board on September 22, 2021. The City Council voted on October 24, 2023, to designate about 106 acres of the Gold Hill Mesa property as a commercial urban renewal zone. The move will stimulate the addition of stores, restaurants, a hotel and other commercial uses on about 40 to 50 acres of that land.

## Hancock Commons

URA Period: 2023 – 2048

Location: The Hancock Commons Urban Renewal Area is comprised of one parcel on approximately 25.01 acres of land. The boundaries of the Plan Area to which this Plan applies are divided by Hancock Expressway with Chelton Road to the east, Clarendon Drive to the west.

### Plan Goals:

This proposed project is coming from RJ Development to begin the process to form a URA near the intersection of Chelton and Hancock on the city's S/E side. This project is currently proposed as mixed use with 72 for sale townhomes, 180 for rent apartments and 12,000 square feet of retail/commercial space.

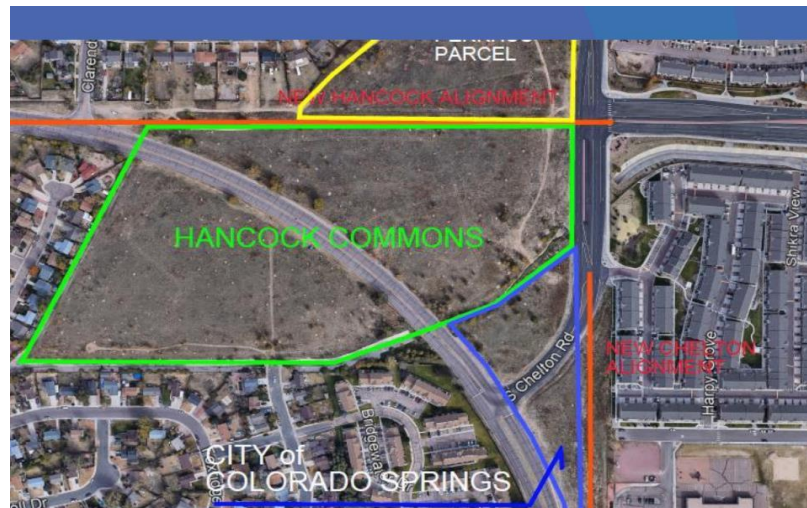
The townhome units will be for sale and priced in the high \$300,000s to the low \$400,000s to offer attainable housing for the local workforce. The commercial site will include a range of retail, restaurant, and neighborhood service spaces. The developer is proposing 2 phases of development with the first commencing in 2022 (townhomes) followed by phase 2 (apartments and retail) in 2023.

The developer is seeking URA designation because Hancock has some flooding and alignment issues. Currently, Hancock Expressway has a failed undercrossing which has caused flooding issues. The realignment of Hancock will resolve this issue together with connecting existing channelization.

Infrastructure improvements are a significant component of the development plan. Hancock Expressway will be re-routed and aligned along the north edge of the property. This realignment improves the street network and connectivity to the surrounding neighborhoods and will include an updated drainage system with a gravity sewer to serve the development on site. In addition, the Hancock Expressway realignment creates a safer environment for vehicles and pedestrians by removing the curved section of the road. The Plan Area will also include two detention ponds and a 1.3-acre park/open space.

### Current Status:

The CSURA Board approved the Cooperation Agreement at the February 22, 2023, meeting. The TIF Agreements have all been approved by the taxing entities. The City Council approved the Hancock Commons Urban Renewal Plan on February 7, 2023. The CSURA board met on March 8, 2023, and approved the Urban Renewal Agreement for Development of the Hancock Commons Urban Renewal Area. Update given at January, 2025 board meeting.



## 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. Originally an elementary school built in 1916, Ivywild School was closed in 2009 by School District #11 and put up for sale. The redevelopment of the school site was inspired by the idea of strengthening the neighborhood's identity by restoring its historic centerpiece, the key element in the implementation of the Urban Renewal Plan.



The city 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.

Current Status: The old Ivywild Elementary School has been renovated and has become a multi-use facility, housing several local businesses: Bristol Brewery, a commercial bakery, espresso/cocktail bar, delicatessen and a private event and performance space are just some of the experiences that the school has to offer.



Streetscape improvements on Navajo Street connecting the school site to Tejon Street were constructed by the city through the Community Development Block Grant Program. Additional retail, residential and office uses are being encouraged along Tejon Street through tax increment financing in subsequent phases.

The bonds are set to be paid off in March/April 2025. Developers will meet with the board to discuss their future plans.

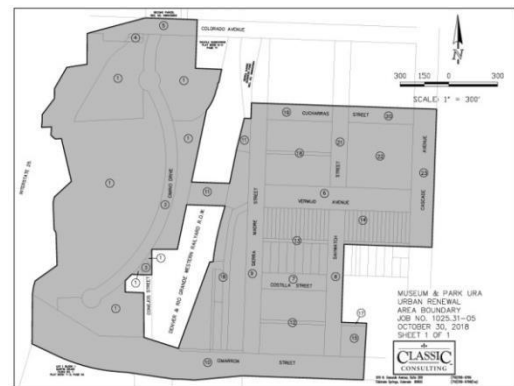
## Museum & Park

URA Period: 2018- 2043

Location: The Museum & Park Urban Renewal Area is comprised of 81.7 acres in Downtown Colorado Springs. The Area is irregular in shape. The north side is bounded by Colorado Avenue and West Cucharras Street, the east side by Cascade Avenue and Sahwatch Street, the south side by Cimarron Street, and the west side by Interstate 25. It excludes most of the Denver & Rio Grande Western Railyard right of way.



Plan Goals: The main purpose of the Museum & Park Urban Renewal Plan is to eliminate the current conditions of blight in the Urban Renewal Area and prevent those conditions from reoccurring through redevelopment by private enterprise. The Urban Renewal Area designation means bonds can be issued to finance road and utility work, sidewalk upgrades and other improvements. The money is then repaid through tax increment financing for a term of 25 years. The United States Olympic Museum serves as the cornerstone of the developer's and community's vision for the revitalization of the area.



Current Status: On December 11, 2018, the City Council voted to approve an urban renewal designation for what used to be known as the Southwest Downtown URA. The new Museum & Park Urban Renewal Area was removed from the existing area and is slightly smaller by about 100 acres.



The U.S. Olympic & Paralympic Museum opened on July 30, 2020. The developer envisions future apartments, restaurants and offices with aesthetically pleasing sidewalks and streets. The redevelopment of Vermijo Street features a wide, pedestrian and business-friendly format that will provide the opportunity to host festivals and plaza-type events. Other features of the plan include ADA and bike-friendly accommodations on the pedestrian bridge connecting the downtown to

America the Beautiful Park. At the December 8, 2021, board meeting the engagement letter was approved for the consultant to begin the study work to create the new area with an updated 25-year clock. The old Museum & Park plan would be terminated and replaced with the new plan.

## North Nevada Avenue Corridor

URA Period: 2004 – 2029

Location: The North Nevada Corridor Urban Renewal Area is 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.



Original 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 original plan included 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 has been an overwhelming success and has resulted in excellent TIF generation. 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. Last year the existing veterinarian medicine clinic entered into a new development plan and helped extend the URA streetscape design guidelines up to the north of our redevelopment area. At the October 2020 board meeting the CSURA board approved the refinancing of the existing North Nevada Avenue bonds. The board is currently reviewing a development agreement for a Lexus dealership that is slated to be built where a church currently sits.



## OneVeLa

**Location** – the proposed O’Neil Urban Renewal Plan Area is comprised of four parcels on approximately 1.1 acres or 47,916 square feet of land and adjacent right of way. The study Area is bound by Costilla Street to the south, Sahwatch Street to the west, a vacant commercial lot to the north, and a storage warehouse to the east.

**Plan Goals** – the project includes two main components, a 25-story residential building and a 11-story office building. The buildings are planned for two separate assemblages both located on the block bound by Sahwatch to the west, Cascade to the east, Costilla to the south, and Vermijo to the north.



Residential Building at Costilla & Sahwatch

The commercial component of the project is planned for the northeast corner of the block on parcels currently addressed as 310 S. Cascade Avenue and 11 W. Vermijo Avenue. (This site sits within the Museum & Park URA where the TIF funds have already been pledged to Norwood).

The residential component of the project will be sited at the southwest corner of the block on parcels currently addressed as 14, 20, 22, and 30 W. Costilla. (This site sits with in the existing Southwest Downtown URA).

All of the parcels in the area have existing buildings including a distribution warehouse built in 1919, a storage warehouse built in 1925, a single-family home built in 1904 with two sheds built in 1989, and a single-family home built in 1900. All the buildings are currently vacant.

**Current Status** - In Aug of 2023, the board approved the application for the OneVeLa residential high-rise project in S/W downtown. At the June 2024 board meeting EPS presented the financial review and project update along with the plan, impact report and condition study for submittal to the taxing entities. The OneVeLa plan was approved by the Colorado Springs City Council at the December 10, 2024 regular council meeting.



Office Building at Vermijo & Cascade

## Panorama Heights – Formerly Almagre, Zebulon Flats, and Lofts @ 1609

URA Period: 2021 - 2046

Location: The area is comprised of two parcels on approximately 3.28 acres of land. The boundaries of the Plan Area include Zebulon Drive to the west, Verdi Drive to the north, an unnamed alleyway to the south, and commercial development to the east.

Plan Goals: The vision of the Plan Area, as expressed by Cohen Esrey Development Group, is an affordable housing development along with associated site improvements including sidewalks, streetscape, public art, landscaping, security cameras, and community room.



The proposed plan includes a four-story, all electric building featuring one-, two-, and three-bedroom apartments. The apartments will be leased to households earning between 30% and 70% of area median income. Thirteen units will be set aside for homeless veterans and another 13 units will be rented to tenants who need handicapped accessibility.

The first floor of the development will have a community room for community meetings, after school tutoring, job fairs, and employment outreach. Additionally, there will be room for a children’s play area, picnic area, bike storage, and a dog run that will also serve as a detention area on the site plan. In addition to classes on various topics, public art by local artists will be incorporated into the development.



The Panorama Heights/Almagre project is the first residential Urban Renewal Authority project within the southeast area of Colorado Springs. The \$45 million Panorama Heights is the first affordable housing development in Colorado Springs to obtain tax increment financing.

Current Status: Planning for Panorama Heights began in the second quarter of 2021. The City Council approved the Panorama Heights Urban Renewal Plan on November 23, 2021. The Cohen Esrey Development Group began construction at the beginning of 2023 with the official groundbreaking held on April 5, 2023. The ribbon cutting opening is scheduled for March 2025.

# Polaris Pointe/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. The name change from Copper Ridge to Polaris Pointe was initiated by the USAFA.

Completion of Powers Boulevard is a priority project in the City's Long-Range Transportation Plan and will be constructed in two phases. It was for decades envisioned by local and state transportation officials as an alternative to I-25 that would run the length of the city and connect to the interstate on its north and south ends.

## POLARIS POINTE

SEQ OF INTERSTATE 25 & NORTH GATE BOULEVARD - COLORADO SPRINGS, CO

AVAILABLE FOR SALE (North of Powers Blvd)	
LOTS	
LOT 16	AVAILABLE 1.83 AC
LOT 17	AVAILABLE 1.80 AC
OUTPARCELS	
PARCEL 1	AVAILABLE 0.84 AC
PARCEL 2	AVAILABLE 1.857 AC
PARCEL 3	AVAILABLE 1.878 AC
PARCEL 4	AVAILABLE 1.125 AC
PARCEL 5	AVAILABLE 6.589 AC

AVAILABLE FOR LEASE! 1,500 SF +/-	
OUTPARCELS	
PARCEL 1	UNDER CONTRACT 30,108 SF
PARCEL 2	KeyBank 35,389 SF
PARCEL 3	25,217 SF
PARCEL 4	verizon 1.55 AC
PARCEL 5	AVAILABLE 1.53 AC
PARCEL 6	AVAILABLE 0.86 AC
PARCEL 7	AVAILABLE 0.94 AC
PARCEL 8	AVAILABLE 1.10 AC
PARCEL 9	AVAILABLE 1.19 AC
PARCEL 10	AVAILABLE 1.22 AC
PARCEL 11	AVAILABLE 1.23 AC
PARCEL 12	AVAILABLE 1.23 AC
PARCEL 13	AVAILABLE 1.31 AC
PARCEL 14	AVAILABLE 9.151 AC

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Phase 1 – consists of the I-25/North Gate Powers interchange complex on the west end of the connection and a signalized intersection at Powers and Voyager Parkway on the east end. Property and sales tax revenues generated by Polaris Pointe over the last several years are funding the \$67 million first phase of the Powers extension. The four-lane road will run from Voyager Parkway to I-25 and includes six bridges and a new interchange. It is targeted for a June opening.

Phase 2 – consists of a grade separated interchange at Voyager Parkway and Powers on the west end and grade separated Interchange at State Highway 83 and Powers on the east end. North Powers Boulevard will be constructed by a special improvement district (Copper Ridge Metropolitan District), financed with district bonds to be repaid using a portion of the sales and property tax increments generated by the retail center.

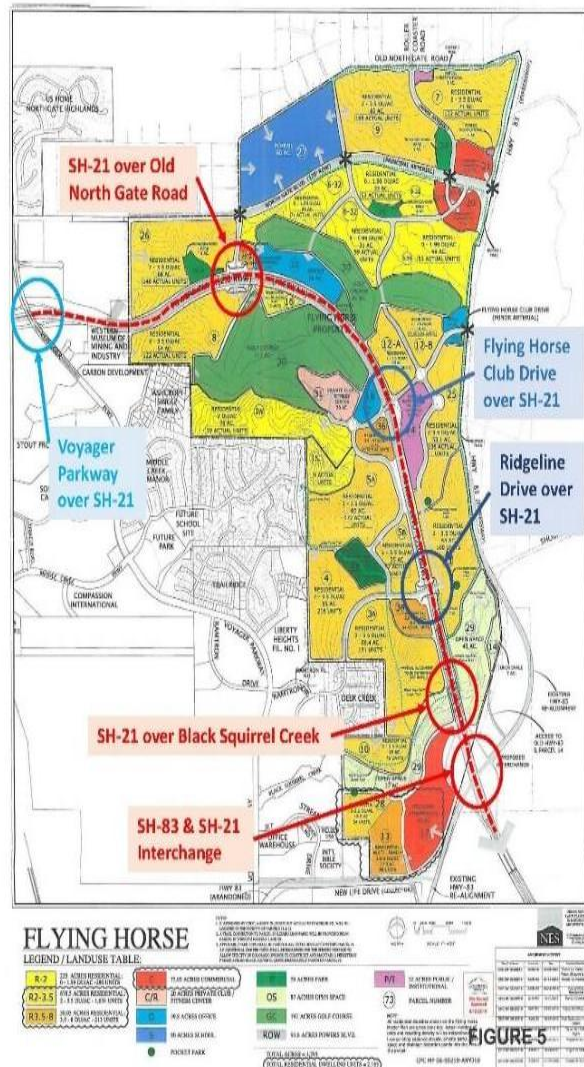
**Current Status:** On December 11, 2019, the I-25/Powers Blvd. Interchange ground breaking took place. Construction has now started on one of the largest interchanges in our area. The first phase is connecting I-25 to Voyager Parkway. Completion is anticipated to be in the spring of 2021.

A 301-unit apartment complex, to be called Polaris Junction, will be built on the southwest portion of Polaris Pointe. The Polaris Junction apartments will be ringed by 80 acres of open space. Polaris Junction will have three, four-story buildings, whose amenities would include a clubhouse, pool, dog park, detached garages, and carports.

The Ford amphitheater opened in August 2024 and is doing very well. Amenities include 60 VIP luxury suites with firepits, a rooftop bar with 150 kinds of bourbon, and four two-story restaurants offering seafood, a chophouse menu and more.

**Tax Increment Funding:** In March 2019, City Council agreed to adjust the current city sales tax from 1.0% to 1.75% to meet the development goal of connecting Powers Boulevard to I-25. URA Funds spent/being spent on Powers Phase 1.

**SH-21 (Powers) Phase 2** from 12/21/21  
**SH-21 from Voyager Parkway to SH-83**



Project 1 – SH-21 from Voyager Parkway to SH-83, including SH-21 over Old North Gate Road, SH-21 over Black Squirrel Creek & the SH-83 & SH-21 Interchange (CDOT).

Project 2 – Voyager Parkway (City) over SH-21 (CDOT).

Project 3 – Flying Horse Club Drive (City) over SH-21 (CDOT).

Project 4 – Ridgeline Drive (City) over SH-21 (CDOT).

## Project Garnet

URA Period: 2023 - 2048

Location: The Project Garnet Urban Renewal Area is in the City of Colorado Springs in El Paso County. The Plan Area is comprised of one parcel on approximately 88 acres of land plus adjacent right-of-way (ROW). The location of the Plan Area is south of Rockrimmon Boulevard (addressed as 301 South Rockrimmon Boulevard).

### Plan Goals:

The establishment of the plan will support the redevelopment of the former manufacturing site which was previously owned and operated by Hewlett Packard. The plan is intended to stimulate private sector development in the plan area with a combination of private investment and Authority financing through Tax Increment Financing (TIF) that would not be otherwise financially feasible without the participation of the Colorado Springs Urban Renewal Authority (CSURA). The adoption of the Project Garnet Urban Renewal Plan allows the CSURA, among other powers, to enact property tax and sales tax necessary to eliminate and prevent the spread of blighted conditions in the area for a full 25-year period.

Figure 1. Project Garnet Urban Renewal Plan Area



Entegris, a global supplier of electronic materials that supports semiconductors and other high-tech industries, intends to develop the property as a manufacturing facility and manufacturing center of excellence on the 88 acres of commercial land. The project would have an estimated \$631 million capital investment and employ 597 workers in its first phase and could grow to more than \$1 billion and 1,000 employees in a second phase. The jobs created will pay an average wage of \$69,096 and include technicians, chemists, engineers, as well as manufacturing and warehouse operations. It would also create around 4,000 construction jobs during the development stage. The center could have a nearly 2.5 billion local economic impact over the next five years.

### Current Status:

The Colorado Springs Urban Renewal Authority adopted the plan at its January 25, 2023, meeting. The City Council held a public hearing on February 14, 2023, and approved the plan designating the Project Garnet Urban Renewal Plan by Resolution No. 14-23. A tax sharing agreement (Cooperation Agreement) was also approved by the City Council. Phase one (of two) will be opening soon.

## South Nevada Avenue

URA Period: 2015 – 2040

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

Plan Goals: The urban renewal plan 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. 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.



### Development:

There are four Silos (development areas) in the renewal area. The Silos are defined by ownership structure and development/redevelopment status. These four Silos total approximately 99 acres within the plan area.

### Silo 1 - Development / Redevelopment Potential (SNA Development, Inc.)

Many of the parcels in Silo 1 are adjacent to Cheyenne Road and the S. Nevada Avenue right-of-way, which is a major arterial roadway in the area. The redevelopment in Silo 1 includes pad retail shops and restaurants. The 52,000-square-foot Creekwalk shopping center is 70% occupied, including Fuzzy's Tacos, Nekter Juice Bar, Capriotti's Sandwich Shop, Crumbl Cookies, Veda Salon, Orange Theory Fitness, Club Pilates and the Oak Barrel Wine and Spirits store.

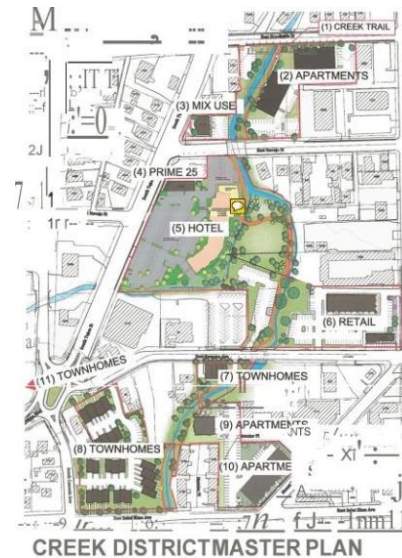


### Silo 2 - Canyon Creek - Development / Redevelopment Potential (Ivywild Core Development, Inc.)

The redevelopment plan for parcels in Canyon Creek includes both residential and commercial projects. Planned residential development includes 45 townhomes and 90 apartments. Planned commercial development includes a hotel (135 rooms), retail restaurant 4,000 sq. ft. and 7,000 sq. ft. up-scale restaurant) and office space (2,500 sq. ft.). Currently, Prime 25 Steakhouse, Smash Burger, Tokyo Joes, AT&T and most of the townhomes are complete. In 2018 (based off of an updated redevelopment plan) the URA board approved issuing bonds (utilizing only property tax TIF) on portions of



this project that were to include 16,000 sq. ft. of restaurant space (Prime 25, Rok Taco and a TBN hotel restaurant), 2,500 sq. ft. of office space and a minimum of a 135-room hotel. Building permits must be issued on all of the projects tied to bonding by March 2021.



### Silo 3 - Development / Redevelopment Potential (EVC-HD Nevada South LLC)

Silo 3 is the smallest of the four Silos within the URA. A Natural Grocers store of approximately 15,000 square feet was opened in 2017. Chick-fil-A, Five Guys and Zoe's Kitchen make up the In-line retail space with 10,000 sq. ft. completed in 2018. The development plan within Silo 3 is complete though the development group has voiced interest in developing within other parts of the corridor.

### Silo 4 - Development / Redevelopment Potential:

Silo 4 contains 357,000 square feet of existing building area. Currently, development in Silo 4 is split among two broad land use categories: residential (49%) and commercial (44%). Potential redevelopment in Silo 4 includes in-line or pad retail shops and restaurants, office space and redevelopment of an existing neighborhood shopping center. Due to SNA taking on the largest portion of public improvements within the broader URA, the 4<sup>th</sup> Silo TIF revenue was part of SNA's redevelopment agreement. The only properties within the 4<sup>th</sup> silo that were allowed to be pledged into the SNA bonds, that the board approved in 2019, were Dunkin Donuts, Family Dollar and a retail site that included a laundromat. These were included because those properties had joined the Creekwalk Marketplace BID.

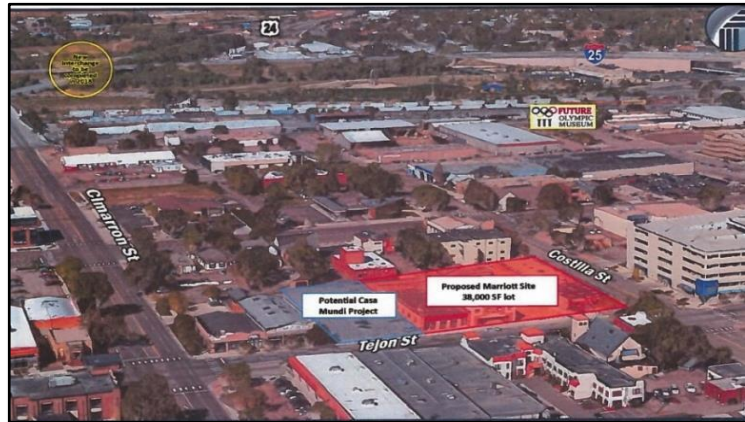
Current Status: With one silo's development plan completed (EVC-HD) and the two others ramping up their construction efforts, the URA still has a few years before the overall area can be deemed complete. The goal of the URA is for the 4<sup>th</sup> silo to continue to grow organically with new residential and commercial developments that benefit from the development of the first three silos. City Council approved the 1.5 – 2% sales tax increase at their November 23, 2021, meeting.



## Tejon and Costilla

URA Period: 2018-2043

Location: The Tejon and Costilla Urban Renewal Area is comprised of approximately 1.5 acres in Downtown Colorado Springs. The Area includes four city lots in a city block and adjoining alley and street rights-of-way. The Area is bounded on the north by the north right of way line of East Costilla Street, on the east by the east right of way line of South Tejon Street, on the south by the south right of way line of East Cimarron Street, and on the west by the west right of way line of South Nevada Avenue.



Plan Goals: The main public purpose of the Tejon and Costilla Urban Renewal Plan is to reduce, eliminate and prevent the spread of blight within the area through redevelopment by



private enterprise. The plan sets goals to achieve this through implementing established objectives for the area and assisting with the eligible costs of redevelopment, promoting economic growth and private

investment through Tax Increment Financing. Establishment of the urban renewal area will take advantage of improving conditions and the upcoming development cycle by focusing urban renewal efforts in a small area. The eight-story Marriott branded hotel is envisioned with 262 rooms, 4,000 square feet of meeting space, large suites to accommodate families or other groups and a two-level, underground parking garage with 224 spaces that will be open to the public as well as hotel guests. Other amenities include a restaurant and possible retail space.

Current Status: The City Council approved the Tejon and Costilla Urban Renewal Area Plan on December 11, 2018. The hotel construction was slowed down by the pandemic and supply shortages but has since been completed in 2022.

## True North Commons

URA Period: 2019-2044

Location: The True North Commons Urban Renewal Area is located along the northern border of the City of Colorado Springs in El Paso County, within the United States Air Force Academy (USAFA) federally owned property. Its boundaries may generally be described as including land located north and south of Northgate Boulevard, near the northwest and southwest quadrants of Northgate Boulevard and Interstate 25 (I-25). It is comprised of two individual parcels totaling approximately 39 acres, and the adjacent Northgate Boulevard right-of-way.



Plan Goals: The vision for the new True North Commons development is to seamlessly embrace the overall character and history of the Air Force Academy campus while providing an iconic architectural Visitors Center Facility and national treasure for residents, visitors, and cadets. The master plan will include a mix of complimentary, non-residential uses such as commercial, hotel, office, and retail/restaurant, all designed to complement and be integrated with the new Visitor Center.



Current Status: The Colorado Springs City Council approved the plan on July 9, 2019. At the CSURA board meeting of January 2022 the pledge agreement amendment deadline changed from December 2021 to February 2022 along with the Development Agreement. Hotel Polaris opened in December 2024.

## Vineyards

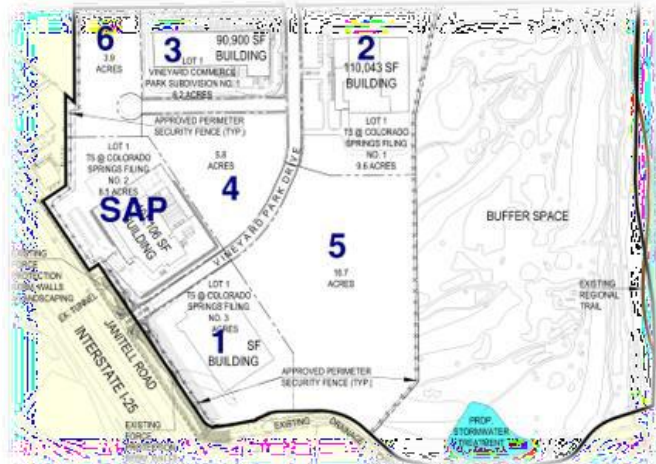
URA Period: 2011 – 2036

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 (T5 Colorado) 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 came before the CSURA Board in September of 2019. A commitment letter for a loan in the amount of \$7,000,000 to the Vineyards project was submitted in exchange for the Tax Increment Financing pledge from CSURA. The proceeds of the loan will be used by CSURA for the reimbursement of public improvements under the Redevelopment Agreement. On December 14, 2022, CSURA board meeting the assignment agreement to transfer the CSURA agreement with Vince Colarelli to Falcon Data Centers for the completion of Vineyards URA was approved. The agreement still has not closed as of January 2025.

## CITY FOR CHAMPIONS

*The Colorado Springs Urban Renewal Authority is the financing entity for all C4C projects.*



In December 2013, the Colorado Economic Development Commission approved \$120.5 million in Regional Tourism Act incentives (state sales tax rebates) over 30 years to Colorado Springs for a group of four tourism projects known as the **City for Champions**:

- **Air Force Academy Visitor Center**
- **Sports and Event Center**
- **UCCS Sports Medicine Center**
- **Unites States Olympic and Paralympic Museum**

Economic impact of the four **City for Champions** projects is forecasted to:

- Boost the region's \$1.35 billion annual tourism industry
- Attract about 1.2 million visitors each year
- Add more than 500,000 new out-of-state visitors annually
- Increase retail sales by \$140 million each year
- Increase gross metropolitan product by \$217 million annually
- Add \$4.4 million in new sales tax revenue for the city annually
- Add \$2 million in new sales tax revenue for the county annually
- Leverage a \$120.5 million state tourism improvement rebate
- Allow 23 local TEAM USA National Governing Bodies to host Pre-Olympic and World Championship events here

**City for Champions** will brand Colorado Springs as **Olympic City USA** and invite national/international sports performance and medicine entities to the city to compete in events and do business.



## U. S. Air Force Academy Visitor Center

Location: the new visitor center will be located on 52 acres of leased property just outside of the USAFA's north gate.

Plan Goals: the proposed lease includes an agreement between the Air Force and Blue and Silver, LLC, to construct a new facility to replace the existing Barry Goldwater Air Force Academy Visitor Center. The new center will increase the visibility and accessibility for the local community and tourists to the Academy. The development proposal also includes hotels, office and retail space, an indoor skydiving facility, and a Santa Fe Trailhead Center as part of the City for Champions initiative in Colorado Springs.

Current Status: On October 28, 2015, the United States Air Force Academy signed a cooperation agreement with the Colorado Springs Urban Renewal Authority.

On February 26, 2019, the Colorado Springs City Council agreed to annex nearly 200 acres, including the visitor center project site. The annexation means the center could get \$13 million in states sales tax rebates over 25 years through the City for Champions initiative,



designed to increase tourism and spur economic growth in Colorado Springs.

On July 9, 2019, the Colorado Springs City Council approved the True North Commons Urban Renewal Area Plan.

Construction started on the Air Force Visitor Center in December 2022. The Hosmer Visitor Center opening is delayed until summer of 2026.

## United States Olympic and Paralympic Museum

Location: The 60,000 square foot United States Olympic and Paralympic Museum is on a 1.7-acre site at Vermijo Avenue and Sierra Madre Street. Looking to its west is America the Beautiful Park and Pikes Peak.



Plan Goals: The United States Olympic and Paralympic Museum is one of four City for Champions projects that qualified for \$120.5 million in state

funding over 30 years. The museum is being funded with private donations and state sales tax revenues. The museum is a tribute to our nations Olympic and Paralympic athletes through interactive displays and exhibits. It includes a hall of fame, theater, gift shop and other amenities. The museum is estimated to draw 350,000 visitors annually and generate \$28.3 million in sales tax revenue over 30 years.



Current Status: The U.S. Olympic & Paralympic Museum has received national acclaim since its opening on July 30, 2020. The Museum has generated nearly 1,100 stories – including national placements in the Associated Press, ESPN, New York Times, and Washington Post – with a total aggregate readership of more than 1.3 billion. Although there has been national attention for Colorado Springs’ world-class attraction, the Museum has pivoted to focus its marketing efforts on the local community during COVID. The Museum has executed 2-4 events a month that target local communities and groups in the Front Range. Some events have included BOO!seum, First Responders Weekend,

Teacher Appreciation Weekend, Veteran’s Day Week and Youth Sports Week.

The U.S. Olympic & Paralympic Museum has proactively worked with online travel agencies, ensuring the Museum is a featured attraction on multiple OTA sites. This includes GetYourGuide, Groupon, Tiqets and Travelzoo. The Museum has a robust email list, reaching 20,000 subscribers every month with average campaign open rates of 42% against a peer benchmark of 29.8%, and click rates of 6.3% vs. benchmark of 4.3%.

The Digital Museum continues to see strong visitation with 14,500 users in December totaling 18.5k sessions, 51.2k page views, average session length of 1:40, and 2.8 pages per session.

## William J Hybl Sports Medicine and Performance Center

Location: The William J Hybl Sports Medicine and Performance Center is located on North Nevada within the health and wellness village on the UCCS campus between the UCCS Lane Center for Academic Health Sciences and the Ent Center for the Arts.

Plan Goals: The William J Hybl Sports Medicine and Performance Center is a nationally renowned destination for elite athlete medical and performance-based clinical, testing and counseling services as well as a site for innovative sports medicine and sports performance research and related educational opportunities. Three “centers of distinction” are housed at the facility:



- The Center for Tactical and Occupational Athlete Performance - aimed at helping military troops, police officers, firefighters and other first responders recover from major injuries, while helping to prevent new ones.
- The Center for Athletes and Active Individuals with Physical Disabilities - focuses on helping athletes and others with special needs participate in sports.
- The Environmental Health and Performance Center - helps elite athletes better perform in extreme conditions, such as at high altitudes, extreme cold and heat and hyperbaric.

Current Status: A Cooperation Agreement between CSURA and UCCS was signed and approved by the state EDC. On February 17, 2017, the Board of Regents approved naming the sports medicine and performance center the William J. Hybl Sports Medicine and Performance Center.

The University of Colorado at Colorado Springs broke ground on October 18, 2018, for the William J. Hybl Sports Medicine and Performance Center. It was a landmark moment for the \$61.4 million project – making it the second City for Champions site to begin construction.

Project Completion: The building was completed in May of 2020. Due to the Coronavirus pandemic the grand opening events were staged between August 20<sup>th</sup> thru the 22<sup>nd</sup> of 2020. Medical imaging and performance clinics opened on June 30, 2020 and classes started on August 24, 2020.

## Sports & Event Centers

**Location** -the fourth City for Champions project; the Colorado Sports and Event Centers are comprised of two separate sports venues near the U.S. Olympic and Paralympic Museum – one outdoor and one indoor – intended to attract visitors to Colorado Springs. Ed Robson Arena and Weidner Field further solidify the city’s vision as Olympic City USA, providing unique venues to host the growing momentum of a strong and vibrant tourism industry.

The Downtown Stadium – Weidner Field is located at the CityGate property bordered by Cimarron to the North, Moreno to the South, Sierra Madre to the west and Sahwach to the east. The Edward J. Robson Arena is located on the block bordered by Nevada Avenue, Cache La Poudre, Tejon and Dale Street. The two facilities are state of the art, multi-purpose venues designed to host professional, Olympic, and amateur sporting events as well as entertainment and cultural events. The downtown stadium is the permanent home of the Colorado Springs Switchbacks while the event center is the new home of the Colorado College ice hockey team.

**Funding** – The State RTA funding will be approximately \$27.7 million over 30 years. Two-thirds of the revenue, approximately \$18.5M, will be dedicated to the outdoor stadium and will support a bond of approximately \$10M. One-third of the revenue, or approximately \$9.2M, will be dedicated to the indoor arena and will be distributed to Colorado College as the revenue is received. Private investment from the project partners will make up the difference to complete the projects.



### Downtown Stadium –Weidner Field



The stadium, containing 8,000 spectator seats for sporting events, is a multi-use facility which can accommodate a wide variety of sporting and entertainment events. Capacity for concerts, graduations, and other events will be 15,000. The stadium is constructed together with a mixed-use residential and commercial development in partnership with Weidner Apartment Homes. Weidner received naming rights to the stadium.

The Ragain family that owns the Switchbacks and Weidner Apartment Homes of suburban Seattle, whose founder, Dean Weidner, grew up in Colorado Springs partnered to pay roughly two-thirds of the cost for what would become Weidner Field. They anticipated hundreds of millions of dollars' worth of economic activity and new development in the area because of the stadium — from spending at restaurants and bars, to construction of apartments and hotels, to the makeover of aging buildings dotting southwest downtown's landscape.

Weidner Field was funded with about \$13 million in state sales tax funds; the Switchbacks and Weidner Apartment Homes agreed to pay most of the remainder of the project's cost, which was \$47 million.

### **Indoor Events Center – Edward J. Robson Arena**

The Robson Arena has become known as a premier destination for CC's Division 1 competition as well as national and international events with our Olympic partners. The new venue has joined the Fine Arts Center in serving as a gateway to a vibrant downtown corridor, drawing even more visitors to the Pikes Peak region and contributing to its economic strength.

The arena is unique in size and scope and optimized for high-level athletic competition due to its comprehensive sports-medicine facility, flexible floor space, and experienced staff. It encompasses competition space, seating, locker and restrooms, concessions, storage, in-house TV production capability, and administrative space.



It accommodates seating for approximately 3,400 attendees. The facility can host ice-based and multiple other sports. Most of the other athletics facilities on the Colorado College campus are northwest of the arena. The college also is making these facilities available to the C4C initiative in conjunction with the Colorado Springs Sports Authority.

The arena is part of CC's master plan approved by the college's Board of Trustees in 2015. The multipurpose space offers a wealth of opportunities not only for Colorado College, but also for the Colorado Springs community and the larger Pikes Peak region. Funding for the arena came from a \$12 million gift by Edward J. Robson, other private donations, and through the C4C initiative awarded to the city through the state's Regional Tourism Act.



Named in his honor, Ed Robson, founder of Robson Communities, Inc., played hockey for the Colorado College Tigers. Ed Robson Arena enables the college hockey team to play games on campus for the first time in its history.

## **Proposed and Desirable Future Projects**

- Moreno & Cascade – Norwood Development will be the master developer of this area under the agreement should this URA be formed.
- Park Union
- Narrate Apartments
- Szanton Senior Affordable Housing
- Union Printers Home

**Union Printers Home** – is a magnificent and stately property near downtown Colorado Springs. The 26-acre site is just east of Memorial Park facing Union Blvd to the west and Pikes Peak Avenue to the north. A group of local investors purchased the campus in 2022 hoping to write a new chapter for the 130-year-old site, while preserving its past. The property was purchased for 18.5 million. The new owners hope to turn the “Castle on the Hill” as it is fondly called, into a destination for the community. As they work on a master plan moving forward, they would like to see retail, residential, commercial, some office space, and some exciting restaurants, bars, and entertainment.



**History:**

The central axis with tree-lined allee defined the early UPH campus, which represented a grand, meaningful to the site.

- Colorado Springs has been home to many sanatoriums, including UPH, due to the dry mountain air and plentiful sun. This legacy provides a strong foundation for wellness and recreation on-site and robust connections to regional outdoor recreation opportunities. There is an opportunity to amplify this on site by utilizing planting and landforms and bringing forward that tradition.
- The site topography has historically defined the location of buildings and pathways. The grid-like structure of the historic site contrasts with the nonlinear entry drive ‘circle,’ which replaced the original tree-lined linear entry.
- An in-house dairy farm, including facilities for dairy cows and chickens, operated for many decades, providing food for residents of UPH as well as the local community. Consider ways to bring back community-centric agriculture, self-sufficiency, and local production.

