DURANGO RENEWAL PARTNERSHIP:
Relevant Examples of Affordable Housing through Tax Increment Financing and Public Investment by Urban Renewal Authorities

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Introduction
Tucked in the southern base of the San Juan Mountains of Southwest Colorado, Durango is an excellent place to live, work, and raise a family. The City has evolved since its founding as a mining town into a dynamic business community and tourist destination. While the steady growth has improved Durango’s economy, it has also created new challenges. The rising costs of land and labor have led to an increase in housing prices and prevented real estate development in key areas of the City. The median home price is over $500,000, which is 20% above the state average. The increasingly high costs of housing hurts business recruitment and retention by limiting the supply of low-and middle-income workers who want to live and enjoy all that Durango has to offer.

In most cases, the private sector alone cannot overcome these challenges and build the supply of housing necessary for the students, workers, seniors, and others who want to live in Durango. That’s why the City of Durango has taken steps to form an Urban Renewal Authority in an effort to facilitate affordable housing development.

In 2017, the city of Durango developed a comprehensive housing plan to help identify solutions to increasing housing supply. Public-private partnerships and the use of creative financing tools, most notably Tax Increment Financing (TIF), can help Durango increase its attainable housing options and achieve the community’s shared vision for the future. New housing developments brought on by this project will increase livability standards for Durango residents. The city of Durango’s housing plan calls for 1,000 affordable housing units by 2040 to meet housing demands and enable low-and middle-income workers to live there. The City envisions new housing developments incorporating mixed-use components and creating more walkable and attractive neighborhoods. Ultimately, the goal is to create cohesive communities and thriving places that can be enjoyed by diverse residents by addressing Durango’s housing needs. On May 5, 2020, the City successfully formed Durango’s first ever Urban Renewal Authority, called the Durango Renewal Partnership.

The City of Durango has sought technical assistance and networking opportunities offered through the Downtown Colorado, Inc. Challenge Studio program to help create and implement URA affordable housing plans. The following research includes various successful URA housing projects as case
studies for the Durango Renewal Partnership to use as they continue to form the URA.

**Arvada Urban Renewal Authority**

**Background**
The Arvada Urban Renewal Authority (AURA) was established in 1981 by the Arvada City Council and is governed by a seven-member volunteer board that is appointed by the mayor and is approved by the City Council. AURA works in collaboration with elected officials, city administrators, private developers, financing sources, and community members.

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**URA Website**
http://arvadaurbanrenewal.org/
AURA presents a website that is clean and organized. With just enough key information on the front page, clickable links lead readers to subpages for more information about projects, events, and more. This website would, however, be supported by further information available for developers.

**Relevant Projects**

**Ralston Fields**
In 2003, the Arvada City Council approved the Ralston Fields Urban Renewal Plan to “enhance, redevelop, and/or revitalize" Ralston Fields District, former Ridge Home Site, and dated shopping centers near 58th Avenue and Independence, also called the “Triangle Area” and the Lutz/Stenger Sports Complex. This Urban Renewal Area includes 12 projects in the area pictured to the right.

**Arvada Station/ Arvada Ridge Market Place**
This development is taking over the space previously occupied by the 68-acre Ridge Home Hospital campus. The hospital closed in the 1980’s, leaving the space vacant since the early 2000’s. Unfortunately, the space also became “an unsafe haven for crime, graffiti, and the homeless.” Due to its location along I-70 and Kipling, this gateway into Arvada and Wheat Ridge represented the community poorly.

This site contained environmental contamination, required high demolition costs, and massive infrastructure needs, making AURA’s assistance crucial. The development has occurred in three phases.

**Phase 1**
Development began in 2006 on the Arvada Ridge Market Place, “a Super Target-anchored retail center.” Developers Peregrine Group and Shea Properties utilized $6.67 million in AURA investment through pledged sales and property taxes to help finance the $66 million project.
**Phase 2**
In 2011, AURA, along with developers Peregrine Group and Embry Partners, constructed 382 market-rate multifamily housing units next to the Arvada Ridge station and the Arvada Ridge Market Place. The entire residential project is estimated to cost $55 million with AURA investment of pledged sales and property taxes of $3.67 million.

**Phase 3**
In 2018, the third and final stage of the Arvada Ridge development began, nearly 300 market-rate housing units. Called “The Gateway at Arvada Ridge,” this project is located on 11 acres north of the Arvada Ridge Gold Line Station, with close proximity to Red Rocks Community College and a public park. Developers Peregrine Group and Embry Partners completed the $55 million project in late 2019, utilizing AURA investment on $3.67 million in pledged sales and property taxes.

**Ralston Fields Return on Public Investment**
In 2018, Development Research Partners conducted research on the effectiveness of AURA, including return on public investment.

The Ralston Fields Urban Renewal Area leveraged $5.98 in private funds per $1.00 spent in AURA investment (Development Research Partners). This coincides with AURA goals of igniting private investment over the duration of the URA and beyond. Net of TIF, annual Arvada city revenues due to the URA are $2.416 million. With around $32.5 million in AURA investment for the entire Ralston Fields Urban Renewal Area, the annual rate of return is 7.4% (Table 1).

Sales and Property Tax Increments, from the creation of Ralston Fields Urban Renewal Area TIF funding result in a 61% increase in City Revenues upon URA
expiration in 2028, or an increase of more than $3.5 million per year (in 2017 dollars).

Table 1

<table>
<thead>
<tr>
<th>Active Urban Renewal Area</th>
<th>Olde Town</th>
<th>Ralston Fields</th>
<th>Village Commons</th>
<th>Total AURA Active Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual City Revenue from Urban Renewal Area – Net of TIF</td>
<td>$1,134,000</td>
<td>$2,416,000</td>
<td>$70,000</td>
<td>$3,620,000</td>
</tr>
<tr>
<td>AURA Investment in Urban Renewal Area</td>
<td>$9,534,000</td>
<td>$32,532,000</td>
<td>$3,828,000</td>
<td>$45,894,000</td>
</tr>
<tr>
<td>Annual Rate of Return</td>
<td>11.9%</td>
<td>7.4%</td>
<td>1.8%</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

Financial Performance Benchmark: 1.0% to 9.5%

Source: Development Research Partners, Inc.

In addition to this positive return on investment, Ralston Fields has increased residential housing by 680 units and has added 229 jobs to the Arvada economy, increasing spending by Arvada employees by nearly $28 million per year (Development Research Partners).

City Center
The City Center Urban Renewal Area was created in 1981 and was the first project by AURA. Arvada’s City Center District is only the second district to “sunset” in Colorado, and “is widely regarded as one of the most successful examples of Urban Renewal in the state.” As a result, AURA increased the tax revenue in the district by over $13.7 million each year, resulting in significant increases to services in Arvada. Redevelopment occurred in three phases.

Phase 1: Power Center
In the space along Wadsworth that was home to used car lots, a lumber yard, motels, and neglected homes and apartment buildings, AURA worked to attract various major retailers to Arvada, including Costco, Sam’s Club, Home Depot, Office Max, Lowe’s, Starbucks, and Texas Roadhouse throughout the 1980's and 90's.
Now, according to AURA, this center brings in over $30 million each year to various taxing entities.

**Phase 2: Restoration of Historic Olde Town**
During this phase of the Urban Renewal Area redevelopment, AURA restored various public-owned buildings. Through façade restorations and grant programs, Historic Olde Town Arvada signs, and redevelopment of the Olde Town Square including the construction of a library, AURA acted as the developer for this large community project.

**Phase 3: Water Tower Village**
This city-owned property consisted of 16 deteriorating apartment buildings and 15 single family houses. When AURA purchased the 250 housing units and two businesses, the area had an abundance of crime. AURA then offered residents each $5,250 to assist with relocation expenses and began working with NorStar Development and Carmel Partners on construction. In 2006, 270 for-sale units and 326 rental units became available to residents. The development also included the “Water Tower Active Pavilion,” two swimming pools, two small parks, and brought approximately 1,200 people near Olde Town and RTD light rail transportation. This project cost AURA roughly $66 million.

**Impact Report: City Center**
The City of Arvada loaned AURA $10,369,879 in the 1980’s to fund these projects until TIF revenue could be produced. AURA ultimately repaid the City, including nearly $12 million in interest. Furthermore, the TIF collections from this project paid the salaries for three non-AURA Arvada City employees for the years 2001 to 2008, or $1,141,828. In 2016, City Center generated over $34 million in sales tax, nearly $15 million of which went directly to the City of Arvada, and accounting for 27% of all sales tax received by the City that year.
City Center ultimately added 600 residential units to the City’s housing stock and employed nearly 900 Arvada residents in 2017. Prior to AURA’s intervention, City Center generated less than $1 million in sales tax revenues. In comparison, City Center generated nearly $15 million in revenues for the City, $12.5 million for the State, over $2 million to Jefferson County Open Space, $431 thousand to SCFD, and $4.3 million to RTD.

Denver Urban Renewal Authority

Background
The Denver Urban Renewal Authority (DURA) was created by the City and County of Denver in 1958 to assist in the redevelopment of blighted properties. DURA organizes their programming into “Housing” or “Redevelopment.” Some of their housing efforts include single-family home rehabilitation and providing emergency home repair loans and grants to low- and moderate-income Denver residents. DURA’s redevelopment programming utilizes TIF and generally executes urban renewal projects, which include affordable housing.

Their finance department manages a portfolio of $273 million in TIF Bonds and over $138 million in outstanding reimbursement obligations. At project completion, DURA will have leveraged $8 billion in private capital of prior blighted or underutilized areas of Denver.

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**URA Website**
https://renewdenver.org

The website for Denver’s URA is simple and direct. It includes information for both residents in need of assistance and developers. It also has a good balance of visuals to words and is easy to navigate.

**RFP Analysis and Contract Solicitation**
Through the Renew Denver website, developers can submit proposals for housing and redevelopment projects, or they can see what projects are currently available. To bid on current available projects, contractors need to sign up through the DURA website to apply and will be prompted throughout the application.

**Relevant Projects**
The following two projects, Welton Corridor and Westwood Neighborhood are revitalization efforts for some of Denver’s most historical and cultural neighborhoods. These low-income areas provide an excellent opportunity for DURA to step-in and assist with the development of affordable housing, bring these populations closer to transportation systems, and revitalize the community.

**Welton Corridor**
The Welton Corridor Urban Redevelopment Plan was adopted by the City Council on Sept. 10, 2012 and established the Welton Corridor Urban
Redevelopment Area. Building upon recommendations made by the 2011 Northeast Downtown Neighborhoods Plan, the Welton Corridor Urban Redevelopment Area, with support from the Five Points Business District and the Mayor’s Office of Economic Development, has successfully encouraged development interest within the corridor. Leveraging its proximity to downtown, access to light rail transit, and drawing upon rich local history, the area has attracted recent interest from the development community. The Urban Redevelopment Area comprises approximately 85 acres and is situated immediately to the northeast of downtown Denver centered around Welton Street.

Historically, the Welton Corridor has been the heart of the Five Points neighborhood, which is one of Denver’s oldest neighborhoods and was prominent from the 1860’s through the 1950’s. The neighborhood was originally home to Denver’s aristocracy, housing mayors, governors, and prominent businesspeople. Starting in the 1920’s, Five Points had an African American majority population and was known as the “Harlem of the West” for a thriving community with a rich mix of local business and commerce along the Welton Corridor, including over fifty bars and clubs where some of the greatest jazz musicians performed. Starting in the late 1950s, the Five Points neighborhood began to suffer because of drugs, crime and urban flight. Many properties were abandoned, and the larger market found local business conditions unappealing. Although the Blair Caldwell African American Research Library and the Central Corridor Light Rail System represent significant investment in the area, continued commercial investment is still needed to revitalize the Urban Redevelopment Area (DURA).
**2300 Welton St.**
Gravel parking lot developed into 223 affordable transit-oriented multifamily apartment units including 212 units rented at 60% AMI and 11 units rented at 30% AMI. The apartment complex includes two buildings and comprises one- and two-bedroom units. The buildings are situated along the light rail and include 200 underground parking spaces.

**2460 Welton St.**
The conversion of this vacant lot into a mixed-use project including townhomes, apartments, and retail space. Like 2300 Welton, this building is also conveniently located near the light rail. The project consists of 96 units (82 apartments, 18 of which are affordable for 80% AMI, and 14 are for-sale townhomes).

This project was approved in 2015, with a DURA participation of $1.35 million with developer reimbursement through TIF.

**2560 Welton St.**
2560 Welton was approved in 2016 and is still under construction. Taking the place of a surface parking lot, this project is an 8-story mixed-use building including 129 apartment units, nearly 200 parking spaces, 15,000 square ft of office space, and 10,000 square ft of ground floor commercial space. Of the 129 apartment units, 22 will be income-
restricted for residents at 80% AMI. This development features a light rail stop directly in front of the building that goes downtown and eventually to DIA.

The total DURA participation is $4.2 million in TIF funds.

**2801 Welton St.**
This is a historic rehabilitation project of a vacant and uninhabitable building that was constructed in 1895 and has sat vacant since 2011. This project includes the restoration of the original brick façade and updated windows. Historically, this building served as a tavern, hotel, and apartments, and includes Rice’s Tap House, a vibrant establishment in Five Points’ jazz scene. This development includes retail/restaurant space on the lower level and office space for lease on the second floor.

During redevelopment, a “ghost sign (see above)” reappeared and was saved. The address now hosts Goed Zur, a sour beer tap house and restaurant. The DURA contribution to this project is $350k in TIF funds.

**Westwood Neighborhood Redevelopment**
This redevelopment and TIF area were initiated in 1990 and has seen 42 projects during this time, mostly consisting of façade grant projects and small redevelopment projects.

**Westwood Crossing**
McDermott Properties is an affordable housing developer and is the developer for this project. This development will transform the mostly-vacant 2.2 acre site into 98 affordable housing units for residents whose AMI does not exceed 60%. This property will be mixed-use, including 5,100 square ft
The project is estimated to cost $24.3 million, with a DURA investment of $4 million.

**Terraza Del Sol**
This mixed-use development will redevelop a vacant 56,000 square ft lot into affordable housing building with ground floor commercial space that will house local nonprofit, Mi Casa, a resource and advocacy center for Latino and working families.

The developed 71,000 square ft building will be energy efficient and support the healthy lifestyles of the low-income residents. The 42 affordable units will provide housing for residents earning 30-60% of the AMI.

Fiscal support for this $14.7 million project comes from Colorado Housing and Finance Authority, State of Colorado Department of Local Affairs, Denver Office of Economic Development, Citibank and Enterprise Community Partners, Inc., and $2.5 million in TIF reimbursement from DURA.

**Renewal Wheat Ridge**

**Background**
Renewal Wheat Ridge, the Urban Renewal Authority for the City of Wheat Ridge, was created by the City Council in 1977. In 2017, Renewal Wheat Ridge received $300,000 via MOU with the City of Wheat Ridge and expects nearly $15 million in long-term commitments.

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The city of Wheat Ridge’s URA website is embedded in the city’s website. While it can be found by typing “Wheat Ridge URA” in a Google search, the site only offers basic information like meetings and minutes. This makes it challenging for residents, contractors, and developers to find valuable information.

**RFP and Contract Analysis**
https://www.ci.wheatridge.co.us/151/Active-Bids-RFQs-RFPs

**Relevant Projects**

**38th Avenue Corridor Redevelopment Plan**
West 38th Avenue, between Sheridan and Wadsworth Boulevards, is a high priority redevelopment area in Wheat Ridge. The City’s comprehensive plan, Envision Wheat Ridge, identifies the corridor as one of five key redevelopment sites and designates 38th Avenue as the City’s main street. The 38th Avenue Corridor Plan was adopted by City Council in 2011. Although many residents view 38th Avenue as the heart of the community, it lacks the physical
environment and economic vitality that is commonly associated with a main street corridor.

**West End 38 Urban Renewal Plan**
Denver-based developer, Wazee Partners is heading the four-story $40 million project, West End 38 on the northwest corner of West 38th Ave and Upham St. This transit- and pedestrian-friendly “main street” showcases Wheat Ridge’s “historic and hometown character,” providing location opportunities for both local employers and workforce.

The West 38 Apartments comprise 165 market-rate apartment units, offering an affordable alternative to the high-cost units in the Highland or Berkeley neighborhoods. The first floor of the development offers over 7,300 square ft of retail space, providing the “first truly integrated mixed-use project in the city of Wheat Ridge.” This project is supported by $4 million in TIF funds from Renewal Wheat Ridge, without which “we couldn’t do this project,” says Tyler Downs, who runs Wazee Partners with his father Chris. Strong support from Hunt Mortgage Group, who provided a $36.55 million FHA mortgage to finance construction, and SullivanHayes Brokerage, who is marketing and leasing the commercial space, ensure that the project will be a success.

The project broke ground in 2018, and as such, the TIF reimbursement will occur on or before 2043.

**Glenwood Springs Urban Renewal Authority**

**Background**
The City of Glenwood Springs only recently established an Urban Renewal Authority for the immediate purpose of redeveloping the near-empty Glenwood Springs Mall at Highway 6 and Mel Rey Road. In June 2018, Real Estate Economists and Community Strategists, Ricker | Cunningham (RC) presented the City with a proposal for professional services associated with establishing a URA,
developing a Conditions Survey, conducting market analysis, drafting a plan report, and conducting impact reports.

In July 2018, the City received a proposal from Paul Benedetti for Urban Renewal Legal Services. In September 2018, RC prepared and presented the Glenwood Springs Urban Renewal Authority with the West Glenwood Springs Urban Renewal Conditions Survey. In December of 2018, RC prepared the West Glenwood Springs Urban Renewal Plan.

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**URA Website**

http://www.ci.glenwood-springs.co.us/484/Economic-Development

Glenwood Springs does not yet have a URA website, however any URA information can be found under the “Economic Development” section that is embedded in the City website. The website offers basic and useful information under “Business Resources” such as Incentives & Financing.
In-Progress Projects

West Glenwood Springs Urban Renewal Plan

This plan reflects the intentions of the City’s Comprehensive plan (2011), which prioritizes public and private investment into mixed-use properties. Through this plan, “the city of Glenwood Springs [hopes] to maintain its small-town character and preserve its cultural and natural resources.” The URA is working with the Mall’s owner to develop a strategy for increasing the number of tenants.
Cited Works


<table>
<thead>
<tr>
<th>Stakeholder for Project</th>
<th>Stake or Interest</th>
<th>Supportive of Project</th>
<th>Potential Contribution or Withholding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local First</td>
<td>Alliance of almost 300 local independent businesses. Holds a stake in issues related to the business community. Rising housing costs create a challenge to attract local talent.</td>
<td>x</td>
<td>Communication of URA goals to the Durango business community. Strong partnership with the City.</td>
</tr>
<tr>
<td>Durango Business Improvement District</td>
<td>Vested interest in local business development, job creation, housing options for local employees and improved quality of life. Improved resiliency of the business community.</td>
<td>x</td>
<td>Communication of goals to the Durango business community.</td>
</tr>
<tr>
<td>Region 9 Economic Development District of SW Colorado</td>
<td>Involved in the economic development and resiliency efforts of 5 counties, including La Plata, in Southern Colorado.</td>
<td>x</td>
<td>Can support with strategic planning and technical assistance, research for projects, loans for local businesses.</td>
</tr>
<tr>
<td>City Of Durango</td>
<td>Direct connection to the economic vitality and resiliency of the community.</td>
<td>x</td>
<td>Has the capacity to control overall direction of community vision.</td>
</tr>
<tr>
<td>9-R School District</td>
<td>Value of tax increment financing to promote affordable housing and other types of development that benefit 9-R School District employees and families</td>
<td>x</td>
<td>Has the capacity to function as a facilitator or detractor based on whether or not the city’s decisions align with housing needs.</td>
</tr>
<tr>
<td>Durango Creative District</td>
<td>Supports the needs of creative businesses and business owners in Durango</td>
<td></td>
<td>Strong engagement within the community and network.</td>
</tr>
<tr>
<td>La Plata County Economic Development Alliance</td>
<td>Mission to foster the economic success of the local community</td>
<td>x</td>
<td>Has the capacity to function as a facilitator.</td>
</tr>
<tr>
<td>Residents</td>
<td>Preservation of existing lifestyle Increased walkability of commercial district Increased level of services offered locally</td>
<td></td>
<td>Has the capacity to function as a facilitator or detractor based on whether or not the city’s decisions align with community needs &amp; values</td>
</tr>
</tbody>
</table>
Appendix 2

Durango Community Profile

Background
Durango is the most populous municipality in La Plata County, located in southwest Colorado. Durango is a home-rule municipality that was established in September 1880 along the banks of Animas River and 50 miles south of Silverton, CO, a former mining town. Compared to Silverton, Durango has a milder climate and water that made it ideal for a smelting operation. The Denver and Rio Grande Railroad Company constructed a narrow gauge steam railroad to connect the operations of Silverton and Durango. This engine continues to be operational today as a popular tourist attraction.

The City of Durango is governed by a five member city council. A mayor and mayor pro-tem are elected internally each year, and lead the council’s work. The city council makes policy and legislative decisions for the City and hires a city administrator for day-to-day operations.

Durango is the regional economic hub for Southwest Colorado and includes major employers in health services, education, and tourism.

In addition to the Narrow Gauge Railroad, Durango offers winter sports activities at Purgatory Resort, access to beautiful hiking and mountain bike trails, proximity to rafting and kayaking, an abundant creative and historical scene, and close access to Mesa Verde National Park and other National Monuments that brings in year-round visitors from around the Southwestern U.S. region.

Durango’s unemployment rate is around 2.7%, which is below the statewide and nationwide average.

Population: 19,059

Stakeholders + Partners:
Elected officials of City of Durango
Community leaders in La Plata County
Community residents
Local businesses and entrepreneurs (Local First)
Property owners
Developers
State government
Taxing Entities (R-9 School District)
Durango Creative District
Durango Business Improvement District
Regional Economic Development Agencies

Assets:
- A dynamic and strong business community
- A tourist destination, a ski resort, historical train ride, various outdoor activities, and a nearby national park
- High quality of life
- A very educated population, with little over 30% of adults having a Bachelor’s Degree and about 20% of adults having graduate and professional degrees
- Beautiful natural environment
- Rich western culture
- Fort Lewis College – having a higher education public university in Durango add vibrancy, diversifies its economy, and it leads to a more educated population
- Creative Economy – Durango was recently certified as a creative district by the Colorado Creative Industries and it enjoys a collaborative local artist community.

Obstacles:
- Increasingly high costs for land, labor, and materials
- Local incomes that lag behind statewide levels, while housing costs exceed state levels
- A lack of supply for housing units, especially rentals
- Financial burden imposed in the form of impact fees
- Development review processes
- Local land use policies
- Their remote location and lack of access to freight rail creates distribution challenges for local manufacturers. Their local manufacturers, such as StoneAge, produce smaller products that are easier to transport.
- Their tourism and service sector jobs often provide low wages and low growth prospects.

Opportunities:
- Connection of community and regional partnerships
- Strong support for URA
- Creative Districts
- Fort Lewis Community College

Threats:
- Economy reliant on tourism and service industries
- Community is somewhat isolated as the primary SW Hub in Colorado
- Not easy to get supplies, materials, goods to Durango
Appendix 3

Additional Websites

City of Parker URA: https://www.p3parker.com

Parker’s URA, also called P3, has a clean website that includes sections of information for both developers and residents. The website feels welcoming and informative due to the visually appealing theme. Heavy reliance on marketing produces an organizational webpage that feels separate from the City and connected to the community.

City of Colorado Springs URA: https://www.csura.org/
The Colorado Springs URA website is clean. While there are not as many “bells and whistles” as some of the other websites, much of the information is neatly tucked away under submenus. Colorado Springs’ URA also does an excellent job at providing successful examples of past projects.
Appendix 4

Additional Developer Application Examples

City of Greeley: http://greeleygov.com/services/ehh/greeley-urban-renewal-authority

Offers a variety of applications, including:

- Investor Property & Façade Improvement Application
- Project Specific Grant Program
- Down Payment Assistance Options
- Community Development Block Grant
- HOME Investment Partnership Program
- Redevelopment Incentive Program

Website also offers a varieties of studies, reports, plans and policy examples

City of Parker

https://static1.squarespace.com/static/598211ab59cc68117e22b649/t/5da8c6df7874d5244d9902c/1571342049415/TIF+Application+2019+-+Cottonwood.pdf
P3 provides the form to the right for developers interested in applying for URA assistance using TIF.

![TAX INCREMENT FINANCING PUBLIC PARTICIPATION APPLICATION](image)

The Authority may provide financial assistance for suitable undertakings and activities facing extraordinary expenses. Among meritorious undertakings and activities, the Authority will consider the quality of materials and consistency with prevailing policies, standards and regulations. While individual undertakings and activities will address the elimination or reduction of conditions identified in the Urban Renewal Plan, it is anticipated that the extent and nature of the Authority’s participation will vary by undertaking or activity and location. A property owner or developer requesting financial assistance shall participate in a pre-application meeting with PAR Staff and make one (1) comprehensive submission for review by the Authority. Verify the property is in the Cottonwood Plan Area on page 8.

The submittal shall include the following:

- Redevelopment project name:  
- Project street address or location:  
- eTRAKIT case numbers (planning and building):  

**Application Requirements:**

**Project Facts**
Indicate the following data and information (as applicable):

**a. Gross Building Area:**

**b. Housing**
- number of units:  
- average square footage:  
- type rented occupied or owner occupied:  

**c. Restaurant Space (SF):**  
**d. Office Space (SF):**  
**e. Retail Space (SF):**  
**f. Other Space (SF), such as research and development or institutional:**  
**g. Parking Requirements:**  
**h. Building Height:**  
**i. Floor Area Ratio:**

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**City of Superior**

https://www.superiorcolorado.gov/departments/planning/recent-development

URA website includes development agreement:

https://www.superiorcolorado.gov/home/showdocument?id=1418

Cost-sharing agreement:
Application Requirements For Proposed Urban Renewal Projects

Background
CSURA promotes projects that supply public benefit, provide quality sustainable places, create jobs, promote public art, offer affordable housing and raise the standard of development in Colorado Springs. These projects are achievable through the coordinated partnerships of private and public entities, civic leaders, financial institutions and the use of tax increment financing. The objective of CSURA is to facilitate development of balanced, sustainable environments where people, live work and come together as a community. The Authority will consider Development Proposals from Property Owners and Developers for projects located in Colorado Springs. The Authority will consider development proposals from property owners and developers for projects that will be located in Colorado Springs.

The Colorado Springs Urban Renewal Authority (CSURA) was established by the Colorado Springs City Council in 1970 through the approval of Ordinance No. 3995 and is governed by Colorado State Urban Renewal Law. The Authority is a body corporate and politic. Though we are structured independent from the City of Colorado Springs, the Authority’s urban renewal projects must be approved by various bodies of the city including Planning Commission and the Colorado Springs City Council and comply with the City of Colorado Springs development review process. Additionally, under the new guidelines of HB 13-48, other taxing entities levying a mill levy in an urban renewal area must meet and ratify an agreement concerning the uses and limits of tax revenues to be allocated.