



**Downtown Development Authority of Colorado Springs  
Board of Directors Meeting  
February 14, 2017 at 8 am  
111 S. Tejon St., Plaza of the Rockies North Tower, Suite 400**

**Board members present:** Aaron Briggs, Steve Engel, Jill Gaebler, Chris Jenkins, Dot Lischick, Dave Lux, Jessica Modeer, Chuck Murphy, Ingrid Richter, Tony Rosendo, and Roger Sauerhagen

**Staff:** Susan Edmondson, Sarah Humbargar, Laurel Prud'homme, Heather Whitworth, and Margo Baker

**Guests:** Stacey Covington, Mitch Downs, Andie Doyle, David Lord, Peter Maiurro, Darsey Nicklasson, Ryan Tefertiller, and Peter Wysocki

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### **Welcome**

Steve Engel called the meeting to order at 8:00 a.m.

### **Minutes**

Board reviewed minutes dated January 10, 2017. Following a motion by Chuck Murphy, seconded by Tony Rosendo, minutes were approved unanimously.

### **Financials**

Heather Whitworth said financials for the period ending January 31, 2017 show cash was down due to no tax collections during December. Property tax receivables (\$733,852) and TIF receivables (\$361,044) should begin coming in during February. Payables include \$20,000 for job retention program and \$10,000 for Cottonwood tax escrow. Final February property tax figures from the County Treasurer show an increase of \$2 for property tax and a decrease of \$1 for TIF.

Mitch Downs and Stacey Covington from Osborne, Parsons, & Rosacker presented final findings of the 2016, drafts of which were sent in advance to board members. They reported the audit went smoothly with no significant difficulties. Board members reviewed sections of the audit with explanations by Mr. Downs and Ms. Covington. Heather was commended by board members for her work. Dave Lux moved to accept the audit, seconded by Ingrid Richter and approved unanimously.

### **Old business**

2017 legislative matters: Susan Edmondson reminded the Board it approved up to \$10,000 to engage in a state DDA consortium to coordinate lobbying efforts regarding pending legislation targeting DDAs, and the Fort Collins DDA has taken the lead in this initiative. Board reviewed an IGA to codify participation in this consortium. Ingrid moved to approve the IGA, seconded by Tony and approved unanimously. Susan is in contact with local county staff and representatives about this; a bill has not yet been introduced.

## **TIF reimbursement**

First presentation of 418-422 S. Tejon St.: Darsey Nicklasson, DHN Development, gave a presentation on a new mixed-use project she is developing on South Tejon Street. Called Casa Mundi, the project encompasses 27 apartments and first-floor retail with surface parking behind the building. Tentative plans call for construction to start in late summer 2017. Board members reviewed the conceptual plans and agreed that the project fits strongly with the goals of the Experience Downtown Plan of Development because it adds residential units and is a mixed use infill project. Aaron Briggs disclosed that his firm, HB&A, is contracted with DHN as architect on the project. On a motion by Dave, seconded by Chuck, board voted unanimously to authorize DHN Development to proceed with preparing a full TIF Reimbursement Application for future submittal for consideration to the board. Aaron Briggs abstained from the vote.

## **Grants**

### *Special events:*

Colorado Classic Pro Cycling: Sports Corp. is requesting a grant of \$25,000 for support of the Colorado Classic bicycle race. As Sports Corp. was not present to answer questions, the matter was tabled until the March meeting.

Susan reminded the Board that it had previously decided to significantly reduce Event Grant funding; she drew board members' attention to a memo proposing the board approve an amount not to exceed \$7,500 at executive director discretion for special event grants and sponsorships for 2017. On a motion by Tony, seconded by Chuck, the request was approved unanimously.

### *Special projects:*

US Olympic Museum: Peter Maiurro introduced Andie Doyle, board member of the US Olympic Museum, who provided an update on the progress of the museum fundraising efforts. Board members reviewed a proposal in the board packet requesting a total grant of \$1 million, which takes into account the \$225,000 already provided to the project through previous grants for a feasibility study and City for Champions downtown planning efforts. Ms. Doyle demonstrated how the proposal aligns with the Experience Downtown Plan of Development, particularly the goal to attract more visitors Downtown. Mr. Maiurro stated fundraising is going very well with about \$70 million paid or pledged and \$10 million in "asks" out (locally and nationally), leaving about \$5 million to raise to get to the \$75 million for the project. There are future plans for a community fundraising campaign.

Board discussed both tangible and intangible returns on investment, the precedent for other URA projects, the time frame for funding in terms of size of payments over how many years, and a strong desire to see the project succeed. Susan reminded Board that DDA was one of the first to support the project. Chuck moved to approve an additional \$775,000 over four years to bring the total commitment to \$1 million of support for the USOM project, seconded by Dot, and approved unanimously. Chris Jenkins abstained from the vote.

## **Plan of Development and Master Plan**

Project updates: Sarah updated board members that an RFQ is out for alleyway and gateway designs.

White paper: Susan stated she hopes to have the edited version to board prior to the March board meeting.

Upcoming:

- Susan reminded the board to expect next month a TIF reimbursement application from Hilton Garden Inn.
- The board was previously presented with plans for downtown roadway improvements. Support for the project was encourage through two scheduled meetings:
  - Feb. 15, 7:30-9 am Downtown Lowdown at Lon Chaney Theater
  - Feb. 22, 5:30-7:30 pm public meeting at Studio Bee in the Pikes Peak Center
- Susan informed the board that there are changes coming to county property assessments. More information will be provided in March.
- Due to the results of the Sports and Events Center feasibility study, the project has been pulled from the City for Champions suite of projects.

**Adjourn**

Meeting adjourned at 9:51 am.