



**Downtown Development Authority of Colorado Springs
Board of Directors Meeting
November 8, 2016 at 8 am
111 S. Tejon St., Plaza of the Rockies North Tower, Suite 400**

Board members present: Aaron Briggs, Chris Jenkins, Dot Lischick, Dave Lux, Jessica Modeer, Ingrid Richter, Tony Rosendo, and Roger Sauerhagen.

Staff: Susan Edmondson, Sarah Humbargar, Heather Whitworth, and Margo Baker

Guests: David Lord, Ryan Tefertiller and Peter Wysocki

Welcome

Ingrid Richter called the meeting to order at 8:01 a.m.

Minutes

The Board reviewed minutes dated October 11, 2016. Following a motion by Dave Lux, seconded by Jessica Modeer, minutes were approved unanimously.

Financials

Heather Whitworth reported that during the period ending October 31, 2016, there was not a lot of activity. Year to date income is about \$472,000. There is about \$8,000 mil and \$6,000 TIF revenue yet to come in. There were Master Plan expenses, and Susan anticipates spending the remainder of the budgeted amount for security for specific times during the holidays.

Susan Edmondson referred to the reserve fund line item on the balance sheet which clearly delineates funding reserves that have been garnered through TIF or mil funds.

The \$1.3 million is the historical amount of TIF revenue that has been received to date. Susan stated that while it has been informal board practice to reserve TIF for projects related to real estate or the built environment, now that TIF reimbursements are taking hold it would be wise to codify the practice. Tony Rosendo moved to have the Board designated the TIF reserve fund restricted for public or private projects in the built environment or real estate initiatives; seconded by Dot Lischick and unanimously approved.

Grant applications

616 S. Tejon St.: Sarah Humbargar presented an overview of a Building Enhancement Grant request from Coquette’s restaurant, which is moving from North Tejon Street to 616 S. Tejon St. The new space is not currently a restaurant and is need of significant renovation. Owner Michelle Marx reports overall cost is anticipated to be \$1.2 million. Plans call for doubling the amount of outdoor seating and increasing capacity as this business continues to grow with an anticipated opening in March 2017. The project aligns with the mission of the DDA in the following ways:

- Adaptive reuse converts a building which does not fit within the provisions of the form based code into one embracing the code with new glazing, structural additions adding height, pedestrian level engagement and activation, etc.
- Extends retail and restaurant offerings further from the core, creating opportunity for others to come alongside similar to the New South End developments.
- Contributes unique offerings to a mixed use environment, creating an amenity for planned adjacent residential units (which the DDA has invested in with a TIF reimbursement grant).
- Adds some additional jobs, although essentially service level
- Creates a better pedestrian experience
- Draws visual attention with high quality architectural design, signage, lighting, and activated space.

There was a robust discussion about the project and the transformation of the property. Board discussed some of the larger historical grants, past projects and matching grants. Board requested a list of past grants and a tour of past projects be conducted. Ingrid moved to approve a grant not to exceed \$45,000 for exterior improvements; seconded by Jessica and approved unanimously.

Experience Downtown Plan of Development and Master Plan

Sarah informed the group that the Plans will be presented to City Council later that day for a final vote. There are some technical changes but otherwise not changes have been requested. If the plans are approved a happy hour celebration will be held Nov. 14.

White paper information gathering: Sarah said the second phase of the Master Plan is development of a white paper. Last week meetings were held with constituents and the consultants where primary challenges were identified. Discussions are continuing with the consultants.

Developer toolkit: Sarah showcased an online developer toolkit created by the city of Sacramento at downtowndevelopertoolkit.com. She requested Board consider forming a focus group to help work on this. Dot, Aaron Briggs, Ingrid and Ryan Tefertiller indicated interest. Chris Jenkins said he would like to work on the white paper only. Suggestions from Board are to include feedback from customers who went through the process to get their perspective and the need for Utilities to participate, as they are a major stakeholder in downtown development.

Old business

State of Downtown report: Moving forward into next year, the State of Downtown Report will start to be integrated more into other pieces about Downtown and will include more storytelling. Board was asked for their thoughts about the rollout of the State of Downtown Report. The Annual Report release also continues to communicate good annual measurements about Downtown.

Economic impact calculator: Sarah said the RFP went out and Summit Economics was selected to survey the economic impact of Downtown residents and workers. The anticipated information has been modified to develop a calculator tool to measure economic impact.

Sarah and Susan recapped the transit center relocation discussion. There are three proposed sites: 1) Sierra Madre / Sahwatch/ Colorado; 2) CSHP vacant building on Nevada / Vermijo / Weber / Cucharras; and 3) Pueblo right of way. The first two are privately owned and the third is city owned. Discussion ensued about future thinking and transit center goals involved in the planning process. Due to many concerns that were expressed by Downtown Partnership staff, the project is on a slight pause and will move into Phase 2 in early 2017 with a more holistic approach to understanding future development impacts.

ArtSpace produced a draft report which is being reviewed. Phase 2 is next and fundraising continues.

Board would like a future update on Shooks Run.

Adjourn

The meeting adjourned at 9:44 am.