



**Downtown Development Authority of Colorado Springs  
Board of Directors Meeting  
May 9, 2017 at 8 am  
111 S. Tejon St., Plaza of the Rockies North Tower, Suite 400**

**Board members present:** Jill Gaebler, Chris Jenkins, Dot Lischick, Jessica Modeer, Chuck Murphy, Ingrid Richter, Tony Rosendo, and Roger Sauerhagen

**Staff:** Susan Edmondson, Sarah Humbargar, and Margo Baker

**Guests:** Ryan Tefertiller and Bob Wolfson

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### **Welcome**

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

### **Minutes**

Board reviewed minutes dated April 11, 2017. Following a motion by Chuck Murphy, seconded by Jessica Modeer, minutes were approved unanimously.

### **Financials**

Susan Edmondson reported on the financials for the period ending April 30, 2017. She said DDA transactions for the month were standard. Committed programming expenses are displayed separately on a cash basis so Board can more clearly see funds that have been committed.

### **Governance**

Susan said the announcement for the open Board seat was posted, and there are three interviews scheduled today and one Friday. The committee hopes to bring forth a recommended candidate at the June board meeting so the candidate can then be advanced to City Council for a final appointment.

### **Old business**

DDA legislation update: Susan reported that SB285, the legislation concerning DDAs, died in the Senate Finance Committee. The possibility of this issue emerging again in future legislative sessions remains a concern.

Colorado Classic update: DDA has provided a grant of \$25,000 for this event occurring August 10. Some concerns had been expressed about the business model (the Denver portion of the race produces concerts as revenue generators that in turn benefit improvements in the RiNo district) as well as the intensity of marketing centered on Denver. Jessica attended a marketing kickoff meeting, and Laurel Prud'homme is in close contact with event promoters. Marketing now bears more of a message of "three cities, one big party"; Downtown also will support the event by providing ad space in its summer tourism magazine to the race.

Grants / TIF updates: Sarah Humbargar reported that representatives for the Hilton Garden Inn project had expressed some concern about language in the TIF term sheet regarding abatements, and that they were reconsidering utilizing the TIF agreement. Sarah continues to reach out to applicants to ensure they understand their options and how TIF works.

Grant extensions have been provided to the following:

- 210 Pueblo: art on side of building
- Catalyst Campus: matching historic preservation funds, with the city as fiscal agent
- 9 S. Weber

Ray O’Sullivan with Lowell Ventures (partner with Colorado Equity Partners) is proposing to build 72 apartment units on the parcel at Rio Grande and Wahsatch. Lowell Ventures has expressed desire to petition into the DDA. This would allow the project to qualify to apply for the Downtown Living Incentive TIF. Board agreed that it would be worthwhile to hear the proposal.

**Project updates**

CS Creative Collaborative: Guest Bob Wolfson announced an event at the Fine Arts Center at 5:30 pm May 15 to kick off the arts market survey, which will gather information about affordable living for artists. The online survey will be active through June 30. Board is encouraged to spread the word to help garner a much-needed large response; in particular, the survey needs to demonstrate need/response from artists and creatives who indicate they would make use of affordable housing if available. Mr. Wolfson anticipates having the survey results by October, which is Arts Month, so that an announcement can be made.

Jill Gaebler entered at 8:35 a.m.

Alleyways early scope: Sarah reported that the contract with HB&A has begun. The alley between Pikes Peak and Kiowa / Tejon and Nevada is first priority, and the alley between Pikes Peak and Colorado / Tejon and Nevada is second priority. Working on alleyways is a very complex project with multiple stakeholders, and each block has very different issues. Board agreed that approximately \$36,319 could be spent for project management, and early phase lighting design, etc.

Bike share: Susan reported that after about a year of stasis, the project is back in gear, with a target of May 2018 launch, contingent on significant fundraising. In the near term, she is developing a business plan covering pre-launch plus three years. Funding needs are roughly \$1 million for capital (pre launch) costs and \$400,000 for annual operating costs.

**New business**

Financing proposal: Susan said the task force met to discuss financing options and concluded the best option for current needs is to pursue a line of credit to fund the vast array of activities that need to happen in the near term. The task force includes Aaron Briggs (who was unable to attend), Steve Engel, Chris Jenkins, and Ingrid Richter. Although the focus was on the ability to quickly access funds, future funding options still could include bonding or a significant loan.

Susan informed the Board of upcoming important events:

- Legacy Loop plaza groundbreaking at 2 pm May 11 at the Legacy Loop plaza (288 Recreation Way)
- Downtown Partnership Member Mixer is 5-7 pm June 6 at the YMCA

**Adjourn**

Meeting adjourned at 9:25 am.