



**Downtown Development Authority of Colorado Springs**  
**Board of Directors Meeting**  
**March 13, 2018 at 8 am**  
**111 S. Tejon St., Plaza of the Rockies North Tower, Suite 703**

**Board members present:** Aaron Briggs, Steve Engel, Jill Gaebler, Chris Jenkins, Dot Lischick, Dave Lux (on phone), Darsey Nicklasson, Ingrid Richter and Tony Rosendo

**Staff:** Susan Edmondson, Sarah Humbargar, Laurel Prud'homme, Ana Valdez, Alex Armani-Munn and Margo Baker

**Guests:** Jim DiBiase, Ryan Tefertiller and Peter Wysocki

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### **Welcome**

Steve Engel called the meeting to order at 8:03 a.m.

### **Minutes**

Board reviewed minutes dated February 13, 2018. Following a motion by Ingrid Richter, seconded by Jill Gaebler, minutes were approved unanimously.

### **New Business**

Susan Edmondson introduced Jim DiBiase, Olive Real Estate Group, who gave an informational presentation about the Marriott dual-branded hotel to be constructed on the southwest corner of Costilla and Tejon.

### **Financials**

Board reviewed financials dated February 28, 2018.

Final projections from the county provided in February indicate TIF revenue has increased by about \$92,800 above earlier projection. Additionally, due to the D-11 MLO approved by voters last year, the total mills qualified for repayment to D-11 have gone down, resulting in about \$20,000 less in budgeted reimbursement to D-11. Thus, the 2018 budget is in about a \$112,000 net positive position from what had been previously budgeted.

Susan stated that she is considering hiring an outside firm for financial support and guidance as DDA finances grow more complex. Roughly 85-90 percent of the work is still standard bookkeeping, but the remainder is more complex.

### **Governance**

Tony Rosendo reported that the governance committee interviewed seven highly qualified candidates for the open Board positions. The committee recommends the following for recommendations to City Council to fill three seats:

- Carrie Bartow of Clifton Larson Allen
- Jeff Finn of Nor'wood
- Jordan Empey of Stockman Kast Ryan.

Board agreed that the slate of candidates is exceptional and brings a wealth of knowledge and skill sets. Tony moved to accept these three candidates for the board, seconded by Ingrid and approved unanimously. The recommendations will be forwarded to City Council for approval.

### **2017 year in review: Marketing**

Laurel Prud'homme provided a spreadsheet that gives a detailed overview of marketing efforts in 2017. Laurel reminded the board that Downtown by necessity serves a wide array of audiences (local consumer, visitor/tourist, business/investor, member/key stakeholder, etc.) and uses a wide variety of channels to do that. Social media gains were reported for Facebook and Instagram and participation in events showed significant increases as well.

### **2017 year in review: Part 2 (State of Downtown preview)**

Susan reminded the board about the State of Downtown reception at The Pinery on March 21. Sarah Humbargar briefly presented some of the findings that will be reported in the State of Downtown report. While there are many catalytic new projects, sales for retail/restaurant/services have maintained but not grown significantly. There are several influencing factors including having 40 percent of streets under construction and a handful of major restaurants closed before transitioning to new locations or new restaurant brands. Board discussed sales tax data and how to receive more refined geographic data. Susan and Sarah shared that better and more timely sales tax data has been an intense, ongoing drive of the DDA for years, and now that the city has new software we are hopeful for more timely data; however, the city cannot and will not share data in micro sets such as block by block, due to privacy concerns. The board also discussed retail challenges; Sarah asked for volunteers to look into retail retention and explore opportunities. Tony and Ingrid agreed to serve and Jessica Modeer will be contacted to see if she will participate. Further information will be shared at future board meetings.

### **Grants**

The Coquette's and 9 S. Weber grants are in process of closing out after prolonged delays.

*Steve Engel left the meeting at 9:49 a.m.*

### **Project updates**

Sarah briefly showed examples of designs for gateways that incorporate contemporary, natural and historic elements. There are many options and material choices but creating consistent type elements (with some flexibility) is critical.

*Tony Rosendo left the meeting at 9:50 a.m.*

Based on all the work she has coordinated with the consultants, Sarah agreed to recommend approaches and options and then distribute to Board for comment.

*Chris Jenkins left the meeting at 9:56 a.m.*

### **Adjourn**

Meeting adjourned at 9:56 am.