



Colorado Springs Downtown Development Authority
Board of Directors Meeting
8:15 a.m. May 9, 2023
111 S Tejon St Ste 703, Colorado Springs, CO

Meeting minutes

Board members present: Ingrid Richter, Chris Lieber, Dave Lux, Aaron Briggs, Nancy Henjum, Jeff Finn, Patrick Stephens, Troy Coats, Carrie Bartow, Jordan Empey

Board members absent: Laura Neumann

Staff members present: Susan Edmondson, Chelsea Gondeck, Michelle Winchell, Carrie Simison, Austin Wilson-Bradley, Kelsee Swenn, Jessica Vasquez

Guests: Lamont Harris (CliftonLarsonAllen), Vance Brown (Exponential Impact), Rachel Maxwell (Exponential Impact), Stella Hodgkins (El Pomar Foundation), Holly Trinidad (106 PA LLC, remote), Juaquin Mobley (Whealthy)

Call to order and welcome

8:18 a.m. Ingrid Richter called the meeting to order. Ingrid thanked Nancy for her board service, as incoming District 3 City Council representative Michelle Talarico will be replacing her. Ingrid also congratulated Troy on the successful opening of Sushi Row. Meeting guests introduced themselves to the board.

Minutes

The board reviewed minutes from the March 14, 2023, board meeting. On a motion by Aaron, seconded by Nancy, the minutes of March 14, 2023, were unanimously approved without change.

Financials

The board reviewed financials dated April 30, 2023. Susan shared that it was an ordinary month and during this time of year, the majority of mill levy revenue is received. There were no extraordinary expenses, and Susan will begin calculating TIF reimbursements in June to align with deadlines for property tax payments.

She also noted that many properties have seen substantial increases in appraised value, which will increase property taxes, and that appeals are anticipated. A valid concern is how much property tax increase will be passed down to tenants and if that will affect their ability to continue leasing Downtown.

Chris arrived at 8:23 a.m.

Grants

Special Project Grant: Whealthy

Austin introduced Stella Hodgkins of El Pomar Foundation, who is assisting new social enterprise business, Whealthy, located at 121 E Bijou. Whealthy Unlimited is an initiative of the nonprofit Community Works that seeks to serve its client's physical and mental health, provide job opportunities and training, and generate revenue through retail sales, a juice bar, and fitness memberships. The build-out includes a large gym space at the rear of the facility, co-working space, conference rooms, maker spaces with equipment to embroider and tailor clothing, a small retail space, and a healthy juice bar and café space at the storefront. While the business model is complex, Susan noted that the layout of their space, which can be difficult to use, actually serves their purpose well. Susan also shared that the

opening of Whealthy has filled yet another storefront on a block that has been challenged with vacancies for years.

Austin stated that initially, Whealthy submitted a Retail Incentive Grant but after further meetings and receipt of financial materials/business plan it became clear that the organization and their staff could benefit more from professional consulting services. Stella and staff reached out to Jonathan Lieber at the National Institute for Social Impact (NI4SI), to put together a three-day program uniquely crafted to the needs of the Whealthy Unlimited team to help ensure their long-term success. The cost of this program typically is \$2,000 per participant; however, NI4SI was willing to do a flat rate of \$10,000 for up to 10 members of the Whealthy team to participate. Further, NI4SI will help guide Whealthy in creating benchmarks for the enterprise during the program and consultation hours throughout the year to check in on implementation and professional development needs.

Juaquin arrived at 8:36 a.m. and shared Whealthy's goal of creating a community-activated hub, providing fitness-based solutions to social disharmonies. Ingrid suggested fostering partnerships with SBDC and PPWFC.

Carrie moved to award Whealthy a \$5,000 Special Project Grant, which will be matched by \$5,000 from El Pomar. Jordan seconded and the motion passed unanimously.

Stella and Juaquin thanked the board and left at 8:38 a.m.

Special Project Grant: Exponential Impact 505 S Sierra Madre St.

Austin introduced Vance Brown and Rachel Maxwell of Exponential Impact. They have requested a grant to fund, in part, the build-out of a joint coworking space at Weidner Field. The space would be activated through regular events and meetings connected to XI's Accelerator Program (currently operating out of their North Nevada space), and when not in use by XI, would be activated by Switchbacks events and other events hosted at the stadium.

The full build-out of the location will cost \$600,000. \$200,000 will be contributed by the Stadium Metropolitan District, with Exponential Impact responsible for the remaining \$400,000, which will be treated as pre-paid rent for the entirety of the signed seven-year lease.

The Accelerator Program is unique in that focuses more on tech products geared toward general commercial use (rather than DoD), and it seeks to recruit its program participants from the Pikes Peak region. Vance shared some background on Exponential Impact, and their contributions to the community through the Accelerator Program and Survive & Thrive, which supported small businesses through the pandemic with three rounds of grants.

Staff noted that the request meets the Experience Downtown Goal 1 of Economic Heart of the Region, and specific tactics to foster entrepreneurialism. Staff recommends a \$50,000 Special Project Grant to assist Exponential Impact for the build-out and improvement of 505 S Sierra Madre St.

Nancy moved to award Exponential Impact a \$50,000 Special Project Grant. Chris seconded, and the motion passed unanimously. Jordan and Carrie abstained.

Vance and Rachel thanked the board and left at 8:57 a.m.

Building Enhancement Grant: 116-120 Pueblo Ave.

Austin introduced Holly Trinidad of 106 PA LLC (remotely) and shared her grant application for exterior renovations at 116-120 Pueblo Ave, a once unsightly three-unit building that the applicant has done substantial work to enhance the curb appeal already and has one of the units leased.

In the next phase of improvements, the owners are proposing to replace the existing sidewalk, add new exterior lighting, create new patio spaces for each unit, and invest in creating a new landscaped garden in the front of the building between the sidewalk and Pueblo Ave, which is public right of way and will require a revocable permit. Holly shared that including native, sustainable, water-conscious, plants is important to the owners, and they learned about these gardening practices after a landscaping fail at their 25 N Spruce St property. Holly envisions a lively showcase garden along the entire block and Nancy suggested that she connect with CSU about their demonstration garden program, and reach out to the City Horticulturist, Alex Crochet.

When asked about the synergy and harmonious design with neighboring properties including The Carter Payne, Holly shared that she has had conversations with the property owners and is confident that they can work together for the good of the block. Austin noted that improvements on this block will be beneficial for existing businesses, new multifamily under construction nearby, and stitch together the connectivity from Nevada Ave. to Weber St.

Nancy moved to award 106 PA LLC a \$25,000 Building Enhancement Grant contingent upon city approval of the landscaping plan. Carrie seconded, and the motion passed unanimously.

Holly thanked the board and left at 9:14 a.m.

Governance

Board openings

Susan shared that with the term-limited departure of Aaron Briggs and Ingrid Richter, two open board positions have been publicized, applicants will be contacted for meetings in the upcoming week and invited any board members interested in interviewing candidates to identify themselves.

TIF update

Susan shared that 225 E Cimarron St. developer Formativ has entered into a ground lease as part of an innovative solution to finance the project amidst rising interest rates and construction costs. While TIF is transferrable and assignable, it has not yet been an issue with a project still in development.

Susan does not anticipate the quality of design to be compromised but is working with DDA's attorney to ensure the contract asserts the need for original application elements to be adhered to. No board vote is needed at this time.

Public realm

Busy Corner

Chelsea shared renderings received from Kimley-Horn for the redesign of Historic Busy Corner, which DDA has agreed to financially support as part of the Tejon Configuration Project (for which the city was awarded a \$1.6M CDOT grant). She asked the board to make high-level decisions on items such as rebuilding or removal of certain planter beds, pavement textures/patterns, crosswalk enhancements, safety features, etc.

The board favored a design that removes the corner planter beds, a curbless transition from the sidewalk through the intersection, and the placement of removable bollards. Additional input included moveable planters, appropriate bench seating but not planter seating, ensuring the remaining planter beds are differentiated from other beds in the core, and to properly honor the historic significance of Busy Corner by incorporating Van Briggle design and color schemes in some fashion.

The board was also supportive of expanding the crosswalk zone further into the intersection, and better utilizing the space between the bike lane and the bump out area. Chris advised that with limited dollars, improvements to the pedestrian areas should be prioritized over expensive street treatments.

Nancy left at 9:44 a.m.

Chelsea will relay board feedback to Kimley-Horn and bring refined renderings before the board.

Car Jail

Michelle directed the board to a memo in the packet outlining the upcoming public art project on the county-owned parking structure located on Tejon St. just south of Vermijo Ave. It is an unattractive interruption between the livelier northern section of Tejon and the recently developed SpringHill Suites/Element hotels and Trolley Block area. To bring interest and improve connectivity, staff recommends that DDA allocate \$20,000 to fund the artist fee and site preparation. While Michelle did not have renderings, as an RFQ has not been sent out yet, the concept will likely be abstract and geometric.

Carrie moved to contribute \$20,000 toward public art treatment at Car Jail. Dave seconded and the motion passed unanimously.

Streetscape plans

Due to time constraints, streetscape plans will be shared at the June 13 board meeting.

Board meeting was adjourned at 9:52 a.m.