



Colorado Springs Downtown Development Authority
Board of Directors Meeting
8:15 a.m. November 14, 2023
111 S Tejon St Ste 703, Colorado Springs, CO

Meeting minutes

Board members present: Chris Lieber, Patrick Stephens, Troy Coats, Amber Brannigan, Dave Lux (remote), Laura Neumann (remote), Michelle Talarico (remote), Carrie Bartow (remote)

Board members absent: Jordan Empey

Staff members present: Susan Edmondson, Carrie Simison, Austin Wilson-Bradley, Chelsea Gondeck, Ana Valdez, Jessica Vasquez

Guests: Ryan Tefertiller, Ann Odom (City Planning), Cliff Beasley (Greystar), Aaron Nuttall (CLAY Venues), Melissa Ricksecker (Greystar, remote), Michael LaMair (remote), Scott Supperstein (remote), Danny Eskanos (remote), Gary Feffer (remote)

Call to order and welcome

8:16 a.m. Chris Lieber called the meeting to order and asked the board and guests to introduce themselves.

Minutes

The board reviewed minutes from the Oct. 10, 2023, board meeting. On a motion by Jeff, seconded by Jeremy, the minutes were unanimously approved with the correction of Laura Neumann's attendance.

Financials

The board reviewed financials dated Oct. 31, 2023. Susan stated that it was a standard month as most of the revenue has been received and expenses stayed ordinary. Austin is revisiting the remaining grants to determine which can be paid out in 2023, and the final Artspace payment has been made. There were no further questions from the board aside from the progress of Artspace, which is in the midst of a general contractor change that has slowed the project.

Grants

10 N Wahsatch Ave.

Austin introduced Aaron Nuttall of CLAY Venues representing a Building Enhancement Grant application to support renovations to the exterior of their event venue to include an enhanced patio space with fencing, lighting and artificial turf, as well as new signage. Austin noted that while the building owner received a Building Enhancement Grant in 2018, the business owners are still eligible for a separate grant. Staff reviewed initial fencing plans and requested that the lower segment of the fence facing Wahsatch Avenue include more spacing between the horizontal planks to prevent the fence from appearing too opaque and allow passerby to see the activation on the patio. The Nuttalls agreed and provided updated renderings.

Staff recommends an \$8,000 Building Enhancement Grant be awarded to CLAY Venues as improvement to this property will help create new visual interest and activation in an otherwise quite bare area, as well as allow the business to attract new and diverse events to their venue.

Amber moved to award CLAY Venues an \$8,000 Building Enhancement Grant. Jeff seconded and the motion passed unanimously.

Aaron thanked the board and departed at 8:34 a.m.

TIF

South Sierra Madre Parcels

Susan introduced Cliff Beasley and Melissa Ricksecker of Greystar Development representing a TIF Reimbursement application for their multifamily project on a 2.3-acre site at Colorado and Sierra Madre, for which the board has been provided an application and a detailed memo in their board packet. Chris opened the meeting to discussion about overall project scope and appropriate TIF reimbursement percentage.

Jeff Finn recused himself from discussion and voting.

Concern was expressed about the project's south elevation, as the podium parking is not wrapped with units on the south, thus creating a long expanse of opacity bookended by glazing from lobbies to the west and east, plus two vehicular entrances from the south side. The applicants did not submit a landscape or streetscape plan at this time. The applicants have accounted for such in the budget and made oral commitments to high-quality street engagement and design.

The applicants stated that while they seek 100 percent TIF reimbursement, a commitment from DDA at any level is needed to engage identified investors and continue to move the project forward. Staff recommends 70 percent reimbursement citing the ability of this project to stitch together two important nodes of Downtown; improve upon a key gateway; and enhance important safety, connectivity and accessibility in a very blighted area right in the core of Downtown.

Carrie departed at 9:15 a.m. and prior to departing, stated that she was in favor of the project at 70 percent reimbursement.

While noting concerns with the south elevation and lack of detailed landscape and streetscape plans, the board agreed that this is a quality project on a challenging site and the development of these parcels sooner rather than later will have a keen economic and visual impact on the surrounding areas including Antlers Park and Depot Square.

Michelle departed at 9:31 a.m. prior to voting.

On a motion by Jeremy, seconded by Dave the board moved to approve 70 percent TIF reimbursement for The Apartments at Sierra Madre, with the following additional terms:

- Minus School District 11 reimbursement.
- Minus increment on DDA's 5 mills.
- Minus treasurer's collection fee.
- Administrative fee of 5 percent for first five years of agreement, scaling to 2.5 percent thereafter.
- Capped at eligible costs of \$29,397,525
- Effective date for base tax year 2023.
- For the remaining years of the TIF, to 2037
- TIF reimbursement awarded is contingent upon streetscape design meeting the qualities as called out in the Experience Downtown Plan for Sierra Madre as well as the DDA's draft streetscape and lighting plan.

Greystar representatives thanked the board and departed at 9:42 a.m.

New business

Proposition HH follow up

The failure of Proposition HH at the state ballot prompted a special session of the Legislature. While the outcome of that session is unknown at this time, Susan anticipates the December board meeting to still be a budget hearing and will communicate updates to the board.

All Boards Session reflections

Susan thanked board members who attended the All Boards Session and feedback from the attendees was positive. She will prepare a short optional informational presentation for those who were unable to attend.

Final remarks

Carrie provided a short update on holiday marketing to include celebrity shopping segments, increased digital presence, a packed holiday coupon book, and upcoming events such as Small Business Saturday, holiday stroll, character stroll, and caroling.

Board meeting was adjourned at 9:48 a.m.