



Colorado Springs Downtown Development Authority
Board of Directors Meeting
8 a.m. October 8, 2024
111 S Tejon St Ste 703, Colorado Springs, CO

Meeting minutes

Board members present: Chris Lieber, Jeff Finn, Patrick Stephens, Troy Coats, Ryan Tefertiller, Carrie Bartow, Jeremy Shirley, Jim Smith, Michelle Talarico, Ryan Tefertiller

Board members absent: Laura Neumann, Jordan Empey

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

Guests: Jariah Walker, Jill Gaebler, Kevin O'Neil, Andy Merritt, David Neville, Matt Prosser, Andrew Knudtsen, Sarah Dunmire

At 8:08 a.m., Chris Lieber called the meeting to order.

Minutes

The board reviewed minutes from the September 9, 2024, board meeting. On a motion by Jeff, seconded by Troy, the minutes were unanimously approved.

Financials

The board reviewed financials dated September 30, 2024. Susan noted a new line item for the URA reimbursement where a small increment from the Tejon-Costilla URA was generated. Annual reimbursement from this agreement will continue.

Grants

Pikes Peak Housing Network

Jill Gaebler from the Pikes Peak Housing Network (PPHN) presented a request for support for a three-year, \$250,000 initiative to educate around the importance of housing of all types to serve the community, including Downtown. PPHN aims to tackle housing affordability in the Pikes Peak region by building partnerships with local businesses, governments, developers, philanthropists, and nonprofits. Established through collaborative efforts, the network highlights that affordable housing is vital for economic development, quality of life, and community health.

PPHN aims to launch a Homes for All campaign to build broader support for a variety of housing types. Jill shared that the campaign is lining up supporters and aims to measure public perception before and after the campaign. Board members discussed the value of such a campaign and its alignment with goals to increase multifamily housing Downtown. Board also discussed the importance of such a campaign to be large enough in order to accomplish its goals – that is, a campaign of much lesser funding will not be able to create the desired impact.

Jeff proposed a grant of \$20,000 per year for up to two years, totaling \$40,000, which shall not be provided until a minimum of \$175,000 is demonstrated as raised/pledged for the campaign. Carrie seconded the motion, which was unanimously approved. This grant will be paid through the general fund.

Old business

OneVeLa URA

At its meeting in September, the board reviewed a request from Colorado Springs Urban Renewal Authority to create an urban renewal project known as OneVeLa on a parcel within the southwest area of Downtown.

The proposed urban renewal area would be within the boundaries of the DDA requiring approval by the DDA board to relinquish its TIF on the area. This means that property tax TIF on this project will not be garnered by the DDA but rather by the URA in order to bring this project to fruition.

The board has reviewed the draft IGAs on the project as well as an economic impact assessment and other pertinent documents. At the September meeting, some board members requested a presentation on the broad vision of the project.

Kevin O'Neil, O'Neil Group Company, presented an overview of OneVeLa, a multifamily property of 404 units, featuring 40 units at 100% Area Median Income (AMI) or below, along with 7,900 square feet of retail space. Additional project features were highlighted as well as broad discussion of how the project may align with the character of nearby blocks as they develop over time.

Chris emphasized that DDA has historically advocated for similar projects that fulfill the goals of the Experience Downtown Master Plan with whichever financing tool can best bring them to fruition. Susan stated that prior agreements with the URA have split the DDA's 5 mills as 3-2 or 4-1, thus retaining 1 or 2 mills in order for the DDA to have funding to continue its work in service to the property and overall Downtown environment, be that marketing services, public realm improvements, etc.

After further discussion, Jeff moved for the DDA to pledge four of its five mills toward the project, and Jim seconded the motion. Carrie and Patrick abstained from voting. The motion passed unanimously.

Jim further made a motion to support removing the project from the existing Southwest Downtown URA. Jeremy seconded the motion. Carrie and Jeff recused themselves from the vote. The motion passed unanimously.

Experience Downtown Plan update

Four proposals from consultants following an open RFP process were received. A team made up of Susan, Chelsea and Austin (staff), Ryan Tefertiller and Michelle Talarico (city), and Chris and Jeff (DDA) will proceed to review them. Following this evaluation, the team will likely narrow its decision to the top two or three for interviews and final selection.

Final notes

The board anticipates welcoming Sam Clark of Pikes Peak Real Estate Foundation as a new board member next month. He will be on the council agenda today for final approval.

The board meeting was adjourned at 9:40 a.m.