

AGENDA ITEM SUMMARY

Urban Renewal Authority



STAFF

Josh Birks, Acting URA Executive Director
Andy Smith, Redevelopment Manager
Chris Sheafor, Program Coordinator

SUBJECT

Public Hearing and Resolution No. 162 to Approve a Supplemental Budget Resolution to Fund Operations and Event Coordination of the Temporary Event Space Located at 1636 N. College.

EXECUTIVE SUMMARY

The purpose of this item is to consider a supplement budget appropriation of \$25,000 for operations and event coordination of the temporary event spaced located at 1636 N. College. Additionally, this resolution authorizes the Executive Director to execute a Professional Services Agreement with the selected vendor.

STAFF RECOMMENDATION

Staff recommend adoption of the resolution.

BACKGROUND / DISCUSSION

Background

The large-scale redevelopment of the 1636 property, acquired in July 2025, is not likely to begin for two to three years. In the intervening time, staff recommend activating the property as a temporary event space to benefit the neighborhood and illustrate how reuse can be an asset to the community. Potential uses include food trucks, farmers markets, cultural festivals, concerts, and an unprogrammed gathering space.

Discussion

The Authority engaged RVI Planning + Landscape Architecture to design a space that is inviting, useful for many activities, and largely reusable in future development projects. Approximately two-thirds of either design alternative could potentially be reused in other parts of the 1636 development when it occurs in the future.

The resolution provides \$25,000 to hire a professional(s) to operation and plan events at the temporary event space anticipated to open in July 2026. While not a traditional expenditure of an Urban Renewal Authority, staff feel investing in activation of the temporary event space furthers the objective of an Urban Renewal Authority to prevent and/or eliminate slum and blight in a municipality by:

1. Encouraging activities on the site that discourage inappropriate and/or criminal behaviors that contribute to the condition of blight currently present at the site;

2. Position the site, through active use, as a strong reinvestment area in both public and private opinion, thereby enhancing the long-term success of efforts to prevent and eliminate blight currently present at the site; and
3. Exercise the powers granted an Urban Renewal Authority under Colorado Revised Statutes 31-25-105(k): “To develop, test, and report methods and techniques and to carry out demonstrations and other activities for the prevention and the elimination of slum and blighted areas within the municipality”

URA FINANCIAL IMPACTS

This resolution will increase the operating budget for 2026 by \$25,000, reducing the projected year end cash balance for 2026 to \$2.0 million. After this expenditure, the revised forecast of available funds between now and the termination of the tax increment collection period becomes \$6.3 million.

In future years, staff will work with the selected professionals to develop a fee structure that can offset most if not all the cost of operations and event coordination.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. Resolution