AGENDA
LAKEWOOD REINVESTMENT AUTHORITY (LRA)
STUDY SESSION
VIRTUAL MEETING
SEPTEMBER 19, 2022
8:30 P.M. – 9:00 P.M.

To watch the LRA Study Session live, please use one of the following links:

- ☐ By Computer: https://lakewood.zoom.us/j/83620828098
- ☐ City of Lakewood Website: https://www.Lakewood.org/CouncilVideos
- ☐ Lakewood Speaks: https://lakewoodspeaks.org

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How to Connect to provide Public Comment:
By Computer: https://lakewood.zoom.us/j/83620828098
By iPad, iPhone, or Android device on the Zoom App, enter webinar ID**: 836 2082 8098**
By Telephone: **720-707-2699**
Webinar ID: **836 2082 8098, #**
Participant ID: **#**
Press *9 to Request to Speak, you will be prompted when to speak.
Press *6 to Unmute

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ITEM 1 – CALL TO ORDER

ITEM 2 – ROLL CALL

ITEM 3 – PRESENTATION – LAKEWOOD REINVESTMENT AUTHORITY PROPOSED 2023 BUDGET AND REVISED 2022 BUDGET

PUBLIC INPUT

ITEM 4 – ADJOURNMENT

STAFF MEMO

DATE OF STUDY SESSION: SEPTEMBER 19, 2022 / AGENDA ITEM NO. 3

To: Chairman Adam Paul and the LRA Board of Commissioners

From: Robert Smith, Executive Director, LRA, 303-987-7732

Subject: **LAKEWOOD REINVESTMENT AUTHORITY PROPOSED 2023 BUDGET AND REVISED 2022 BUDGET**

SUMMARY STATEMENT: Staff will present an overview of the 2023 LRA proposed budget and revised 2022 LRA budget to the LRA Board of Commissioners.

BACKGROUND INFORMATION: The 2023 proposed LRA budget document has been distributed to the Board of Commissioners and is available to the public at Lakewood.org.

BUDGETARY IMPACTS: There is no budget impact associated with the presentation as the session will be used to provide budgetary information and address questions.

STAFF RECOMMENDATION: Staff recommends the LRA Board of Commissioners review the provided budget document and provide any specific questions in advance, so thoughtful answers may be researched, and responses provided to the whole of the Board.

ALTERNATIVES: The Chairman and Board of Commissioners may delay or forgo this presentation and may propose changes to funding for any existing program or any lawful service authorized under State Urban Renewal Law, from projected revenues or reserve funds on hand.

PUBLIC OUTREACH: This item was promoted through the regular communication channels for items that come before the LRA Board of Commissioners.

NEXT STEPS: Staff will present the proposed 2023 LRA budget and 2022 revised LRA budget and seek approval on October 17th.

ATTACHMENTS: PowerPoint Presentation

REVIEWED BY: Robert Smith, Executive Director
Holly Bjorklund, LRA Treasurer
Alison McKenney Brown, LRA General Counsel

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Study Session

September 19, 2022

2023 LRA
Proposed Budget

On The LRA Horizon – Potential Tasks

LRA Workplans 2022-2023

Approve an operating budget

Study Session 9/19/2022 & Resolution 10/17/2022

Work with existing & new URA Project Areas

In-depth on 4 URA Project Areas including a 9/26/2022 Study Session

Approve IGAs for new URA Project Areas

HB 15-1348 requires IGAs with taxing entities

Consider property acquisitions

Temporarily controlling a property can have a catalytic effect

Consider relocation policies

We have policies for 2 of 4 areas, we may want others

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On the LRA Horizon

Lakewood Redevelopment Authority oversees & manages four existing URAs

The budget reflects continued stewardship of all URA project areas in Lakewood. Each area will complete its term of increment capture within the next few years.

As areas complete their terms of increment capture, funds collected during the entire term will be expended.

This means developing wrap-up plans over the next few months and years.

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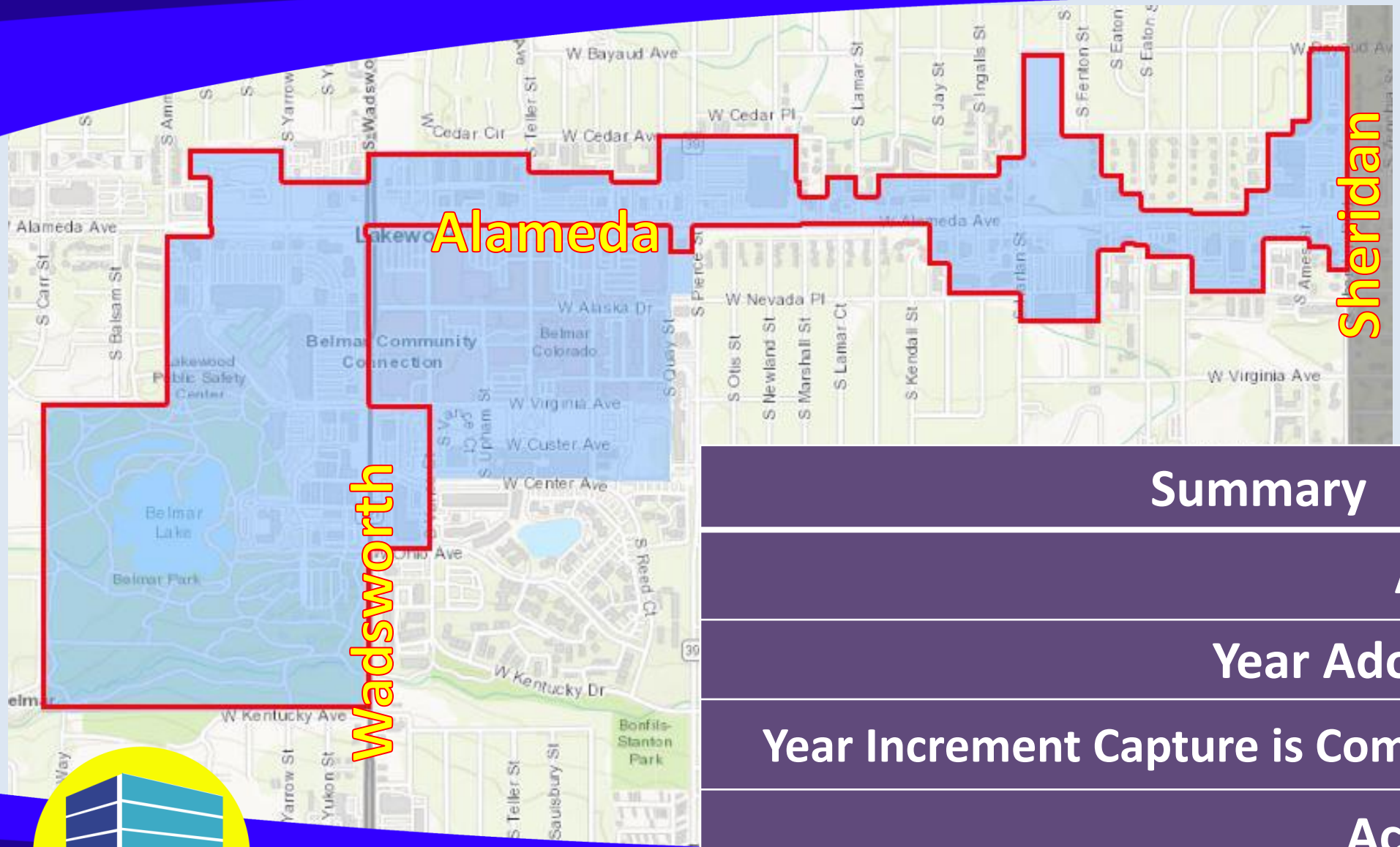
West Alameda Corridor Reinvestment Area 1



Summary	
Acres	384
Year Adopted	1998
Year Increment Capture is Complete	2023
Activity	Streetscape

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West Alameda Corridor Reinvestment Area 1

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West Alameda Corridor Reinvestment Area 1

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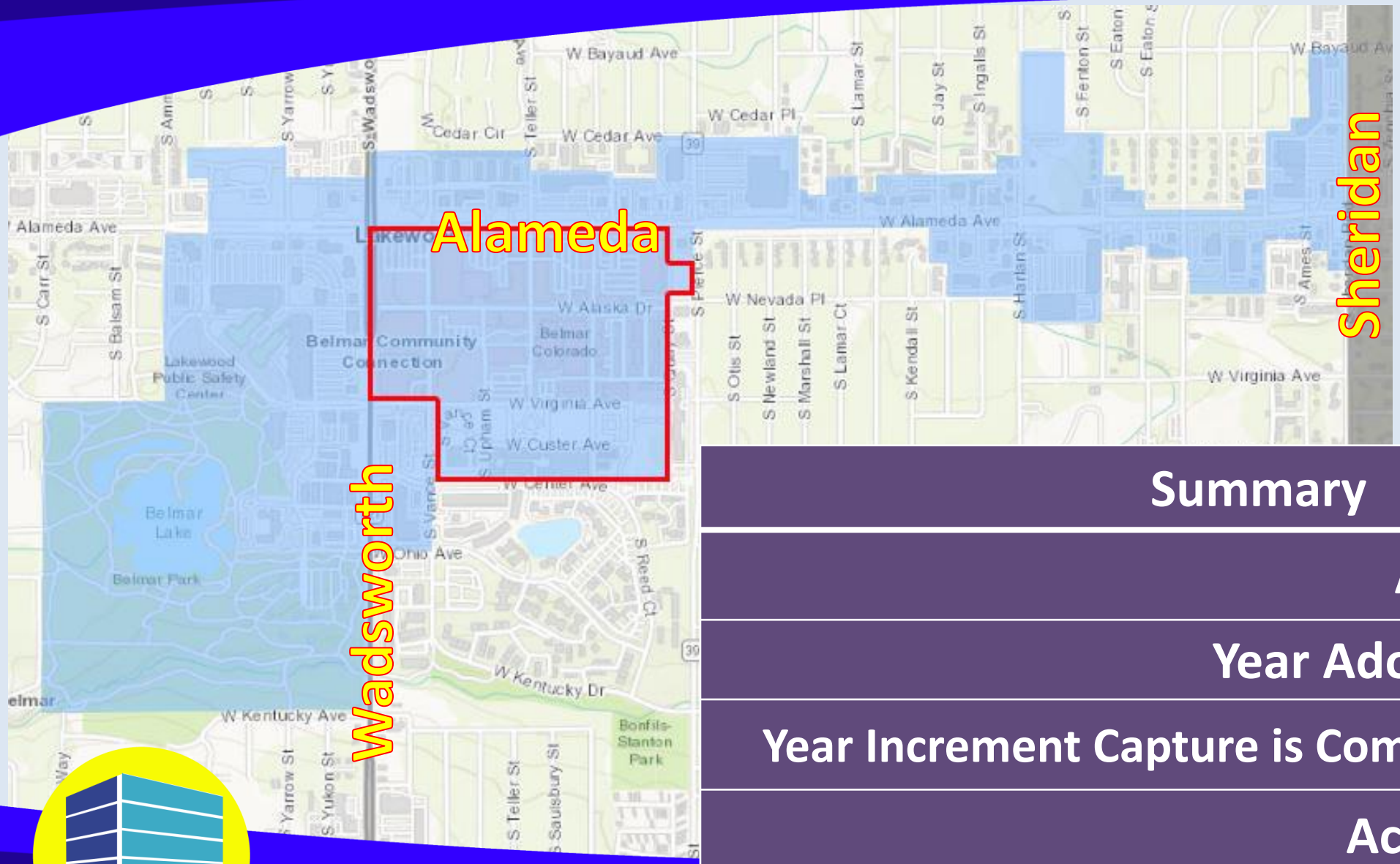
West Alameda Corridor Reinvestment Area 2



Summary	
Acres	107
Year Adopted	2000
Year Increment Capture is Complete	2025
Activity	Belmar

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West Alameda Corridor Reinvestment Area 2

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Colfax-Wadsworth Reinvestment Area

Summary	
Acres	32
Year Adopted	1999
Year Increment Capture is Complete	2024
Activity	Creekside Shopping Center

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Colfax-Wadsworth Reinvestment Area

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Colfax-Wadsworth Reinvestment Area

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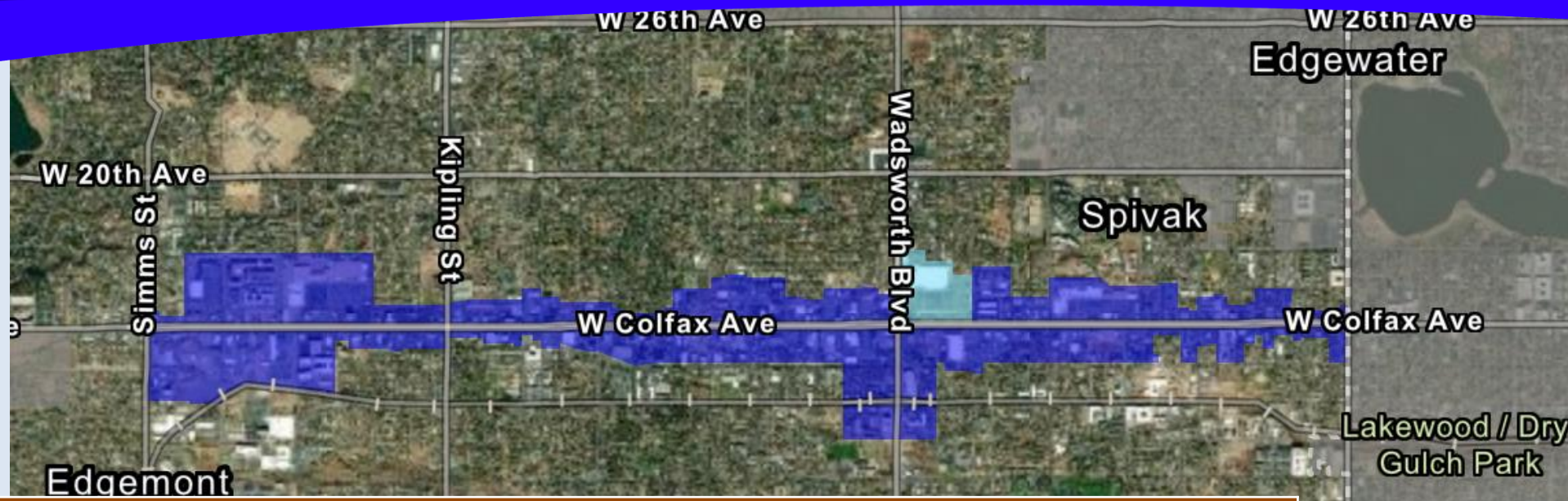
West Colfax Ave Corridor Reinvestment Area



Summary	
Acres	813
Year Adopted	2005
Year Increment Capture is Complete	2030
Activity	Station Betterment Project

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West Colfax Corridor Reinvestment Area

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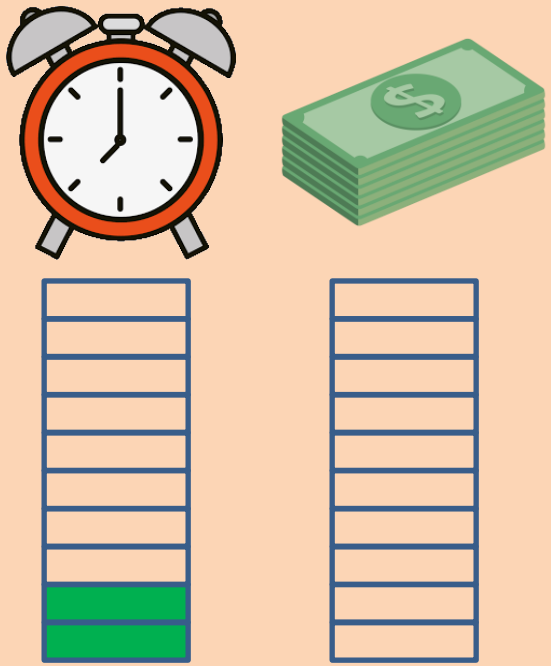
Quick Snapshot of Existing URAs

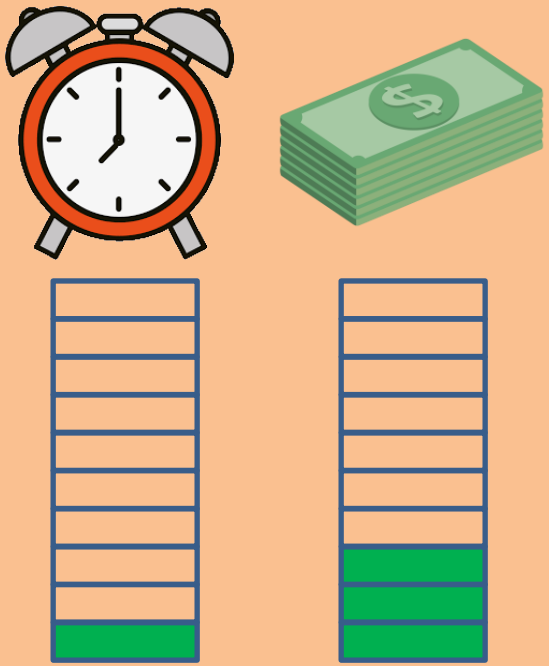
Colfax & Wadsworth Creekside

2024



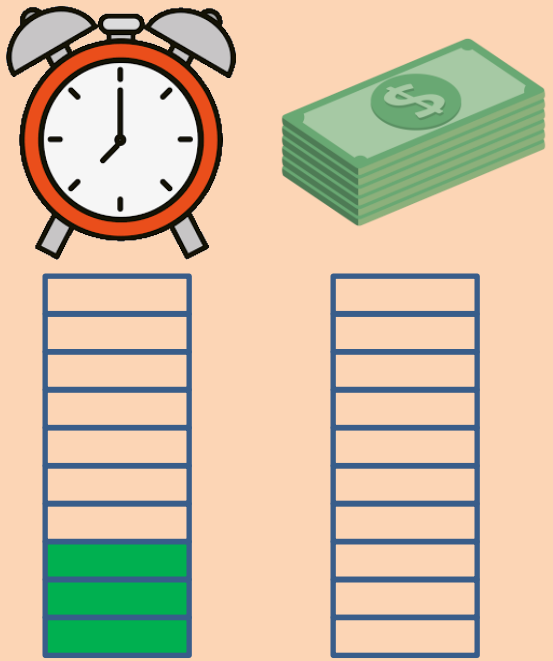
Alameda 1

2023



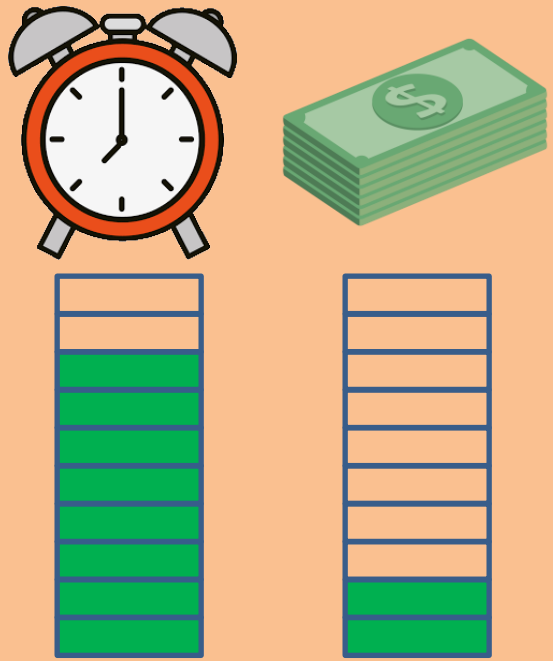
Alameda 2 Belmar

2025



Lakewood West Colfax Corridor

2030



Questions?

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