



AGENDA
LAKEWOOD REINVESTMENT AUTHORITY (LRA)
SPECIAL MEETING
HYBRID MEETING
JULY 24, 2023
5:30 PM

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

- By Computer: <https://lakewood.zoom.us/j/87017960123>
- City of Lakewood Website: Lakewood.org/CouncilVideos
- Lakewood Speaks: Lakewoodspeaks.org

How to Connect to Provide Public Comment:

By Computer: <https://lakewood.zoom.us/j/87017960123>

By iPad, iPhone, or Android device on the Zoom App, enter webinar ID: **870 1796 0123**

By Telephone: **720-707-2699**

Webinar ID: **870 1796 0123, #**

Participant ID: **#**

Press *9 to Request to Speak, you will be prompted when to speak.

Press *6 to Unmute

The Lakewood Reinvestment Authority does not discriminate on the basis of race, age, national origin, color, creed, religion, sex, sexual orientation or disability in the provision of services. People with disabilities needing reasonable accommodation to attend or participate in a City service program, can call 303-987-7080 or TDD 303-987-7057. Please give notice as far in advance as possible so we can accommodate your request.

ITEM 1 – CALL TO ORDER

ITEM 2 – ROLL CALL

ITEM 3 – CONSENT AGENDA

- Minutes from the May 22, 2023 LRA Special Meeting

PUBLIC INPUT – CONSENT AGENDA

ITEM 4 – RESOLUTION LRA-2023-11 – APPROVING A RESOLUTION AMENDING THE LAKEWOOD REINVESTMENT AUTHORITY BYLAWS ALLOWING ELECTRONIC ATTENDANCE BY BOARD MEMBERS AND RECOGNIZING ADDITIONAL MEMBERS OF THE BOARD

PUBLIC INPUT – RESOLUTION LRA-2023-11

ITEM 5 – RESOLUTION LRA-2023-12 – APPROVING A SUPPLEMENTAL APPROPRIATION TO THE LRA'S 2023 BUDGET IN THE AMOUNT OF \$1.4 MILLION AND CORRECTING AN OMISSION ERROR IN THE APPROVED BUDGET

PUBLIC INPUT – RESOLUTION LRA-2023-12

ITEM 6 – PRESENTATION: Forming New Urban Renewal Project Areas

Staff will present a brief overview of how Urban Renewal processes work to mitigate blighting conditions within defined Project Areas and, specifically, the process for forming additional Project Areas within Lakewood, Colorado. The relative roles and relationships between the Lakewood City Council and the Lakewood Reinvestment Authority (LRA) Board of Commissioners will also be presented.

ITEM 7 – PUBLIC INPUT – MATTERS NOT RELATED TO AGENDA ITEMS

ITEM 8 – ADJOURNMENT

**LAKWOOD REINVESTMENT AUTHORITY
SPECIAL MEETING – VIRTUAL MEETING
MAY 22, 2023**

ITEM 1 - CALL TO ORDER

[VIEW LINK](#)

Chairman Adam Paul called the VIRTUAL MEETING to order at 5:30 p.m.

ITEM 2 - ROLL CALL

[VIEW LINK](#)

Members in attendance: Chairman Adam Paul presiding

Commissioners: Charley Able; Cindy Baroway; Mary Janssen; Barb Franks; Andy Kerr; Sophia Mayott-Guerrero; Richard Olver; Jeslin Shahrezaei (left early/rejoined at 6:53pm); Anita Springsteen; Wendi Strom; Sharon Vincent; Carolyn Wolfrum; Susan Miller (arrived late).

Absent: Rebekah Stewart

CONSENT AGENDA

**ITEM 3 – APPROVING MINUTES OF THE LAKEWOOD REINVESTMENT
AUTHORITY MEETINGS**

[VIEW LINK](#)

LRA Meeting
LRA Meeting

March 20, 2023
May 15, 2023

Commissioner Strom made a motion to approve LRA Minutes. It was seconded.

Vote on the Motion:

AYE: Paul, Able, Baroway, Janssen, Franks, Kerr, Mayott-Guerrero, Olver, Shahrezaei, Strom, Vincent, Wolfrum.

NAY: Springsteen

ABSENT: Stewart, Miller

Result:

Approved 12 - 1, the motion passed.

END OF CONSENT AGENDA

Robert Smith, LRA Executive Director, gave a combined presentation on Resolutions 5 through 9.

[VIEW LINK](#)

ITEM 4 – RESOLUTION LRA-2023-5 – AUTHORIZING THE INTERGOVERNMENTAL AGREEMENT FOR THE REMEDIATION OF BLIGHT CONDITIONS IN THE WEST ALAMEDA AVENUE CORRIDOR

[VIEW LINK](#)

PUBLIC INPUT: None.

Commissioner Strom made a motion to approve Resolution LRA 2023-5. It was seconded.

Commissioners asked questions and discussion occurred.

Vote on the Motion:

AYE: Paul, Able, Baroway, Franks, Kerr, Mayott-Guerrero, Strom, Vincent, Wolfrum, Miller.

NAY: Springsteen, Janssen, Olver

ABSENT: Stewart, Shahrezaei

Result:

Approved 10 - 3, the motion passed.

ITEM 5 – RESOLUTION LRA-2023-6 – AUTHORIZING COLORADO ENTERPRISE FUND TO CREATE AND MAINTAIN A REVOLVING LOAN FUND FOR THE ALAMEDA 1 URA PROJECT AREA, AND APPROVING ADDITIONAL APPROPRIATIONS TO THE LRA'S 2023 BUDGET FOR THE CREATION OF THE FUND FOR THE PURPOSE OF ELMINIMATING BLIGHTING CONDITIONS IN THE ALAMEDA 1 URBAN RENEAL PROJECT AREA

[VIEW LINK](#)

PUBLIC INPUT: None.

Commissioners asked questions and discussion occurred.

Commissioner Strom made a motion to approve Resolution LRA 2023-6. It was seconded.

Vote on the Motion:

AYE: Paul, Able, Baroway, Franks, Kerr, Mayott-Guerrero, Strom, Vincent, Wolfrum, Miller.

NAY: Springsteen, Janssen, Olver

ABSENT: Stewart, Shahrezaei

Result:

Approved 10 - 3, the motion passed.

ITEM 6 – RESOLUTION LRA-2023-7 – AUTHORIZING AN ADDITIONAL APPROPRIATION TO THE 2023 LRA BUDGET FOR THE EXPENDITURE OF FUNDS FOR THE PURPOSES OF FUNDING AGREEMENTS WITH THE ALAMEDA CORRIDOR BUSINESS IMPROVEMENT DISTRICT AND THE COLORADO ENTERPRISE FUND TO FACILITATE THE MITIGATION OF BLIGHTING CONDITIONS AND THE PUBLIC BENEFIT WITHIN THE ALAMEDA 1 URBAN RENEWAL PROJECT AREA

[VIEW LINK](#)

PUBLIC INPUT: None.

Commissioner Strom made a motion to approve Resolution LRA 2023-7. It was seconded.

Commissioners asked questions and discussion occurred.

Vote on the Motion:

AYE: Paul, Able, Baroway, Franks, Kerr, Mayott-Guerrero, Strom, Vincent, Wolfrum, Miller.

NAY: Springsteen, Janssen, Olver

ABSENT: Stewart, Shahrezaei

Result:

Approved 10 - 3, the motion passed.

ITEM 7 – RESOLUTION LRA-2023-8 – AUTHORIZING THE PURCHASE OF REAL PROPERTY LOCATED AT 6203-6205 WEST COLFAX AVENUE FOR PURPOSES OF REDEVELOPMENT, CORRIDOR BEARTIFICATION, AND PUBLIC BENEFIT INCLUDING ACCEPTANCE OF A DEED THEREFORE

[VIEW LINK](#)

PUBLIC INPUT:

Comments on Lakewood Speaks:

Ashley Begley, May 22, 2023, 8:57am

I support the City's acquisition of 6203-6205 W Colfax to remediate blight conditions on the property. We need to urgently work to improve conditions of properties along this corridor to attract vibrant businesses and new residents to the area, and this creative use of funding demonstrates the City of Lakewood's ongoing commitment to renew our most neglected and derelict areas. As a local resident in West Line Village, I am delighted for this program to put some hope and care into our West Colfax corridor!

Ethan Rutledge, May 21, 2023, 3:36pm

I support the City's acquisition of 6203-6205 W Colfax to remediate blight conditions on the property. Commissioner Vincent made a motion to approve Resolution LRA 2023-7. It was seconded.

Commissioner Strom made a motion to approve Resolution LRA 2023-8. It was seconded.

Commissioners asked questions and discussion occurred.

Vote on the Motion:

AYE: Paul, Able, Baroway, Franks, Kerr, Mayott-Guerrero, Olver, Strom, Vincent, Wolfrum, Miller.

NAY: Springsteen, Janssen

ABSENT: Stewart, Shahrezaei

Result:

Approved 11 - 2, the motion passed.

ITEM 8 – RESOLUTION LRA-2023-9 – AUTHORIZING AN ADDITIONAL APPROPRIATION TO THE 2023 LRA BUDGET FOR THE EXPENDITURE OF FUNDS FOR THE PURPOSE OF ACQUIRING REAL PROPERTY AT 6203-6205 W. COLFAX AVENUE FOR PURPOSES OF BLIGHT MITIGATION, FACILITING FUTURE REDEVELOPMENT, AND PUBLIC BENEFIT

[VIEW LINK](#)

PUBLIC INPUT: None.

Commissioner Strom made a motion to approve Resolution LRA 2023-9. It was seconded.

Vote on the Motion:

AYE: Paul, Able, Baroway, Franks, Kerr, Mayott-Guerrero, Olver, Strom, Vincent, Wolfrum, Miller.

NAY: Springsteen, Janssen

ABSENT: Stewart, Shahrezaei

Result:

Approved 11 - 2, the motion passed.

ITEM 9 – RESOLUTION LRA-2023-10 – AUTHORIZING AN ADDITIONAL APPROPRIATION TO THE 2023 LRA BUDGET FOR THE EXPENDITURE OF FUNDS FOR THE PURPOSES OF MITIGATION OF ENVIRONMENTAL CHALLENGES AND THE DEMOLITION OF PHYSICAL STRUCTURES AT 6203-6205 W. COLFAX AVENUE FOR PURPOSES OF BLIGHT MITIGATION, FUTURE REDEVELOPMENT, AND PUBLIC BENEFIT

[VIEW LINK](#)

PUBLIC INPUT: None.

Commissioner Strom made a motion to approve Resolution LRA 2023-10. It was seconded.

Commissioners asked questions and discussion occurred.

Vote on the Motion:

AYE: Paul, Able, Baroway, Franks, Kerr, Mayott-Guerrero, Olver, Shahrezaei, Strom, Vincent, Wolfrum, Miller.

NAY: Springsteen, Janssen

ABSENT: Stewart

Result:

Approved 12 - 2, the motion passed.

ITEM 10 – PUBLIC COMMENT

None.

ITEM 11 – ADJOURNMENT

[VIEW LINK](#)

Chairman Paul adjourned the meeting at 6:55 PM

Submitted by

Jay Robb, LRA Clerk



STAFF MEMO

DATE OF LRA MEETING: JULY 24, 2023 / AGENDA ITEM NO. 4

To: LRA Board Chair & Members of the Board of Commissioners

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

Subject: **AMENDING AUTHORITY'S BYLAWS ALLOWING ELECTRONIC ATTENDANCE BY BOARD MEMBERS AND RECOGNIZING ADDITIONAL MEMBERS OF THE BOARD**

SUMMARY STATEMENT: With LRA RESOLUTION 2023-11, the LRA Board of Commissioners will amend the Bylaws to specifically provide for electronic participation at LRA meetings and also state the expanded composition of the LRA Board in alignment with CRS §31-25-104(2) and (2.5) and Lakewood Council Resolution 2022-25.

BACKGROUND INFORMATION: The Lakewood Reinvestment Authority ("LRA") adopted their initial set of Bylaws on January 12, 1998 via LRA Resolution 98-1 and have amended the Bylaws several times since, including the most recent amendments and adoption dated 2/10/2020.

In recent years, government function has adapted allowing for electronic participation in public meetings.

Although the LRA has been conducting meetings primarily through the Zoom digital platform and hybrid meeting formats, the LRA Bylaws do not specifically provide for meetings to be conducted via virtual platforms.

Within LRA RESOLUTION 2023-11, a proposed change to the LRA Bylaws would add a new Section 1 under Article II stating the composition of the Authority and reflecting language adopted by the City Council with Lakewood's Resolution 2022-25.

Within LRA RESOLUTION 2023-11, a proposed change to the LRA Bylaws would add a new Section 2 under Article III – Electronic (Remote) Meeting Participation. This new language is in alignment with the Lakewood City Council's Policies & Procedures regarding electronic meeting participation.

Within LRA RESOLUTION 2023-11, a proposed change to Article III of the LRA Bylaws would restate the current Section 2, making it Section 3. Place of Meetings – In-Person.

The LRA Bylaws as they currently read with the last amendments and adoption, dated February 10, 2020 are included with this packet, as is a version of the Bylaws including the proposed changes as if they were adopted by the Board of Commissioners. Comparing the two documents demonstrates the amendments this Resolution will make, if approved.

City Council Resolution 2022-25 is also included in the LRA Commissioners' packet regarding expansion of the LRA Board in 2022.

BUDGETARY IMPACTS: Amending the LRA Bylaws does not have a direct budgetary impact.

STAFF RECOMMENDATION: Staff recommends the LRA Board of Commissioners votes to approve the resolution as written.

ALTERNATIVES: The LRA Board may amend the resolution, and vote to approve the resolution as amended. The LRA Board may vote and not approve the resolution.

PUBLIC OUTREACH: This item has been promoted through the regular communication channels to be considered by the Lakewood Reinvestment Authority.

NEXT STEPS: The LRA Bylaws will be amended upon adoption of the Resolution.

ATTACHMENTS: Resoluiton LRA 2023-11
Current LRA Bylaws - Amended February 10, 2020
Proposed Amendments to LRA Bylaws
Lakewood City Council Resolution 2022-25

REVIEWED BY: Robert Smith, LRA Executive Director
John VanLandschoot, LRA Counsel

LRA 2023-11

A RESOLUTION

A RESOLUTION AMENDING THE LAKEWOOD REINVESTMENT AUTHORITY BYLAWS TO ALLOWING FOR ELECTRONIC ATTENDANCE BY BOARD MEMBERS AND RECOGNIZING ADDITIONAL MEMBERS OF THE BOARD.

WHEREAS, the Lakewood Reinvestment Authority (“LRA”) adopted their initial set of Bylaws (the “Bylaws”) on January 12, 1998 via LRA Resolution 98-1 and have amended the Bylaws several times since; and

WHEREAS, the Lakewood Reinvestment Authority (“LRA”) last adopted amended Bylaws dated February 10, 2020 via LRA Resolution 2020-1; and

WHEREAS, government function has adapted in recent years, allowing for electronic participation in public meetings; and

WHEREAS, the LRA Bylaws do not specifically provide for meetings to be conducted via virtual platforms; and

WHEREAS, four additional members were added to the LRA Board pursuant to statutory changes to the composition of the LRA Board, CRS §31-25-104(2) and (2.5) and Lakewood Council Resolution 2022-25; and

WHEREAS, the LRA now wishes to amend the Bylaws to specifically provide for electronic participation for LRA meetings and state the new composition of the LRA Board.

NOW, THEREFORE be it resolved by the Board of Commissioners of the Lakewood Reinvestment Authority that:

SECTION I. Section 1 of Article II of the LRA Bylaws is hereby amended to read in its entirety as follows:

Section 1. Composition of the Authority.

Pursuant to Lakewood City Council Resolution 2022-25, the LRA Board shall consist of the Mayor, Members of City Council, and:

1. one representative from Jefferson County, selected by the Board of County Commissioners;
2. one representative of Jeffco Public Schools, who is required to be a school board member;
3. a single representative, required to be a board member of a special district, representing all special districts within the urban renewal area; and
4. a fourth new commissioner appointed by the Mayor, subject to City

Council approval, to provide for an odd number of board members

Subsequent sections within Article II of the LRA Bylaws will be renumbered to reflect the addition of a new Section 1

SECTION II. Section 2 of Article III of the LRA Bylaws is hereby amended to read in its entirety as follows:

Section 2. Electronic (Remote) Meeting Participation.

Meetings of the Lakewood Reinvestment Authority shall be primarily in electronic format. Individual Commissioners may participate in meetings by telephone or electronically using a platform approved by the City and also in-person when a hybrid format LRA meeting is scheduled.

SECTION III. Section 2 of Article III of the LRA Bylaws is hereby amended to read in its entirety as follows:

Section 3. Place of Meetings – In-Person

The in-person location of the meetings of the LRA Board of Commissioners and any committee of the Board of Commissioners shall be the Lakewood Civic Center or such other places as the Board of Commissioners shall determine.

Subsequent sections within Article III of the LRA Bylaws will be renumbered to reflect the addition of a new Section 2

SECTION IV. This Resolution shall become effective immediately upon adoption.

INTRODUCED, READ AND ADOPTED by a vote of ___ for and ___ against at a hybrid special meeting of the Lakewood Reinvestment Authority held on July 24, 2023 at 5:30 o'clock p.m. at Lakewood City Hall, 480 South Allison Parkway, Lakewood, Colorado.

Adam Paul, Chair

ATTEST:

Jay Robb, LRA Clerk

APPROVED AS TO FORM:

Alison McKenney Brown, LRA General Counsel

BYLAWS OF THE LAKEWOOD REINVESTMENT AUTHORITY (LRA)

ARTICLE I.

Section 1. Name.

The urban renewal authority for the City of Lakewood, created pursuant to Colorado Revised Statutes Part 1 of Title 31, Article 25, shall be known as the Lakewood Reinvestment Authority (hereinafter "Authority").

ARTICLE II.

Section 1. Officers.

The officers of the Authority shall be the Chair, the Vice Chair, the Secretary/Executive Director, and the Treasurer.

Section 2. Chair.

The Chair of the Authority shall at all times be the Mayor of the City of Lakewood.

Section 3. Vice Chair.

The Vice Chair of the Authority shall at all times be the Mayor Pro tem of the Lakewood City Council.

Section 4. Secretary/Executive Director.

The Secretary of the Authority shall at all times serve as the Executive Director of the Authority. The Secretary/Executive Director shall at all times be the Economic Development Director of the City of Lakewood or such other person as designated by resolution.

The Secretary/Executive Director shall:

1. Attest to any resolutions or bylaws adopted by the Authority.
2. Shall execute all deeds, conveyances, deeds of trust, and bonds under seal of the Authority.
3. Shall be the chief executive officer of the Authority and shall exercise supervision over the business of the Authority and of those members of the City Staff as may be assigned to Authority business.
4. Shall perform all duties which may from time to time be assigned to the Executive Director by the Board of Commissioners of the Authority.

Section 5. Clerk.

The Clerk of the Authority shall at all times be the City Clerk of the City of Lakewood.

The Clerk shall:

1. Keep correct and complete minutes of the proceedings of the Board of Commissioners and any committees of the Authority.
2. Give all notices required by law.
3. Attest to all contracts, deeds, and other documents of the Authority.
4. Perform such other duties as directed by the Executive Director.

Section 6. Treasurer.

The Treasurer of the Authority shall at all times be the Director of Finance of the City of Lakewood.

The Treasurer shall:

1. Have charge and custody of, and be responsible for, all funds and securities of the Authority.
2. Keep or cause to be kept correct and complete books and records of account.
3. Receive and give receipts for moneys due and payable to the Authority from any source whatsoever.
4. Render financial statements upon request of the Board of Directors of the Authority.
5. Sign all contracts of the Authority.
6. Perform all duties incident to the Office of Treasurer and perform such other duties as may be assigned by the Executive Director.

Section 7. General Counsel.

The General Counsel of the Authority shall at all times be the City Attorney for the City of Lakewood. The General Counsel shall provide legal advice to the Board of Commissioners of the Authority and shall provide such other legal representation as directed by the Board of Commissioners of the Authority.

ARTICLE III.

Section 1. Meetings.

The Board of Commissioners of the Authority shall hold a meeting each calendar year.

Section 2. Place of Meetings.

The meetings of the Board of Commissioners and any committee of the Board of Commissioners shall be held at the Lakewood Civic Center or such other places as the Board of Commissioners shall determine.

Section 3. Notice of Meetings.

Notice of meetings shall be given as required in Colorado Open Meeting Law, Revised Statutes §24.6.401 and 402, which requires posting of the notice of the time and place of the meeting and posting of an agenda for the meeting at least twenty-four (24) hours prior to the holding of the meeting in the Lakewood Civic Center.

Section 4. Quorum and Manner of Acting.

A majority of the Board of Commissioners shall constitute a quorum for the transaction of business at the annual or other regular meeting of the Board of Commissioners. The act of a majority of those Commissioners present at the meeting shall be the act of the Board of Commissioners on all matters.

Section 5. Robert's Rules of Order.

Meetings of the Board of Commissioners shall be conducted in conformity with Robert's Rules of Order, as revised from time to time.

**BYLAWS
OF THE LAKEWOOD REINVESTMENT AUTHORITY (LRA)**

ARTICLE I.

Section 1. Name.

The urban renewal authority for the City of Lakewood, created pursuant to Colorado Revised Statutes Part 1 of Title 31, Article 25, shall be known as the Lakewood Reinvestment Authority (hereinafter "Authority").

ARTICLE II.

Section 1. Composition of the Authority..

Pursuant to Lakewood City Council Resolution 2022-25, the LRA Board shall consist of the Mayor, Members of City Council, and:

1. one representative from Jefferson County, selected by the Board of County Commissioners;
2. one representative of Jeffco Public Schools, who is required to be a school board member;
3. a single representative, required to be a board member of a special district, representing all special districts within the urban renewal area; and
4. a fourth new commissioner appointed by the Mayor, subject to City Council approval, to provide for an odd number of board members

Section 2. Officers.

The officers of the Authority shall be the Chair, the Vice Chair, the Secretary/Executive Director, and the Treasurer.

Section 3. Chair.

The Chair of the Authority shall at all times be the Mayor of the City of Lakewood.

Section 4. Vice Chair.

The Vice Chair of the Authority shall at all times be the Mayor Pro tem of the Lakewood City Council.

Section 5. Secretary/Executive Director.

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1. Attest to any resolutions or bylaws adopted by the Authority.
2. Shall execute all deeds, conveyances, deeds of trust, and bonds under seal of the Authority.
3. Shall be the chief executive officer of the Authority and shall exercise supervision over the business of the Authority and of those members of the City Staff as may be assigned to Authority business.
4. Shall perform all duties which may from time to time be assigned to the Executive Director by the Board of Commissioners of the Authority.

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4. Perform such other duties as directed by the Executive Director.

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3. Receive and give receipts for moneys due and payable to the Authority from any source whatsoever.
4. Render financial statements upon request of the Board of Directors of the Authority.
5. Sign all contracts of the Authority.
6. Perform all duties incident to the Office of Treasurer and perform such other duties as may be assigned by the Executive Director.

Section 8. General Counsel.

The General Counsel of the Authority shall at all times be the City Attorney for the City of Lakewood. The General Counsel shall provide legal advice to the Board of Commissioners of the Authority and shall provide such other legal representation as directed by the Board of Commissioners of the Authority.

ARTICLE III.

Section 1. Meetings.

The Board of Commissioners of the Authority shall hold a meeting each calendar year.

Section 2. Electronic (Remote) Meeting Participation.

Meetings of the Lakewood Reinvestment Authority shall be primarily in electronic format. Individual Commissioners may participate in meetings by telephone or electronically using a platform approved by the City and also in-person when a hybrid format LRA meeting is scheduled.

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Section 5. Quorum and Manner of Acting.

A majority of the Board of Commissioners shall constitute a quorum for the transaction of business at the annual or other regular meeting of the Board of Commissioners. The act of a majority of those Commissioners present at the meeting shall be the act of the Board of Commissioners on all matters.

Section 6. Robert's Rules of Order.

Meetings of the Board of Commissioners shall be conducted in conformity with Robert's Rules of Order, as revised from time to time.

Subject to Approval

2022-25

A RESOLUTION

EXPANDING THE NUMBER OF SEATS ON AND CREATING A NEW LAKEWOOD REINVESTMENT AUTHORITY BOARD OF COMMISSIONERS FOR THE LAKEWOOD REINVESTMENT AUTHORITY IN COMPLIANCE WITH THE COLORADO URBAN REDEVELOPMENT FAIRNESS ACT

WHEREAS, at the regular municipal election held on November 4, 1997, the registered electors of the City approved the creation of a Lakewood urban renewal authority, the Lakewood Reinvestment Authority (“LRA”), and designated the Lakewood City Council as its board of commissioners (the “LRA Board”);

WHEREAS, since the 1997 election, the City Council has determined that sufficient conditions of blight existed in four (4) separate areas of the City and has approved urban renewal plans for each such area as follows: West Alameda Corridor Phase 1 in 1998; West Alameda Corridor Phase 2 in 2000; Colfax-Wadsworth in 1999; and West Colfax Avenue Corridor Area in 2005;

WHEREAS, in 2015, the Colorado Legislature adopted the Colorado Urban Redevelopment Fairness Act (the “Act”);

WHEREAS, the Act amended the existing Urban Renewal Law, C.R.S. §§ 31-25-101, *et seq.* (the “URL”), for the purpose of allowing certain government entities which levy a tax within the boundaries of newly formed, or substantially modified, urban renewal areas to benefit from the increased tax revenue typically generated by the rehabilitation and redevelopment of such urban renewal areas;

WHEREAS, in order to establish any new urban renewal areas within Lakewood, or to substantially modify any existing urban renewal areas in Lakewood, the Act requires that the following additional representatives be added to the LRA Board:

- one representative from Jefferson County, selected by the Board of County Commissioners;
- one representative of Jeffco Public Schools, who is required to be a school board member;
- a single representative, required to be a board member of a special district, representing all special districts within the urban renewal area; and
- a fourth new commissioner appointed by the Mayor, subject to City Council approval, to provide for an odd number of board members; and

WHEREAS, the City Council has determined it to be in the best interests of the residents of the City to expand the LRA Board as set forth in the Act in the event the City Council determines, in accordance with the URL, that additional areas of the City exhibit conditions of blight.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lakewood, Colorado, that:

SECTION 1. Consistent with the URL as revised by the Act, the Board of Commissioners of the Lakewood Reinvestment Authority (the "Board") shall be expanded by the addition of the following to the Board:

- One individual representing Jefferson County, Colorado, selected by its Board of County Commissioners;
- One member of the Jefferson County Board of Education, selected by such board;
- One board member of a special district within the proposed urban renewal area to represent all special districts within the proposed urban renewal area; and
- One additional commissioner appointed by the Mayor, subject to City Council approval.

SECTION 2. The first meeting of the LRA Board as constituted pursuant to this Resolution shall be held on or after ninety (90) days from the effective date of this Resolution to allow the entities set forth in Section 1 hereof to select their respective representatives to the LRA Board in accordance with the Act. City staff is directed to distribute this Resolution to such entities to allow them to select their respective representatives to the LRA Board.

SECTION 3. This Resolution shall become effective immediately upon signature following adoption.

INTRODUCED, READ AND ADOPTED, by a vote of __ for and __ against, at a regular hybrid meeting of the Lakewood City Council held on March 28, 2022, at 7 o'clock p.m., at the Lakewood Civic Center, 480 South Allison Parkway, Lakewood, Colorado.

Adam Paul, Mayor

ATTEST:

Michele Millard, Interim City Clerk

APPROVED AS TO FORM:

Alison McKenney Brown, City Attorney



STAFF MEMO

DATE OF LRA MEETING: JULY 24, 2023 / AGENDA ITEM NO. 5

To: LRA Board Chair & Members of the Board of Commissioners

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

Subject: **SUPPLEMENTAL APPROPRIATION TO THE LRA'S 2023 BUDGET IN THE AMOUNT OF \$1.4 MILLION AND CORRECTING AN OMISSION IN THE APPROVED BUDGET**

SUMMARY STATEMENT: The Lakewood Reinvestment Authority (LRA) desires to correct a line item in the 2023 LRA Budget. A misprint was found on Page 20 of the approved 2023 LRA Budget within the Alameda Corridor 1 Business Unit, where the Redevelopment Services account listed a null (\$0 expenditure) for 2023, when, in fact, it should have listed a \$1,400,000.00 expenditure. The year 2024 should, and will be, the first year with a null value because of the end of this Area's TIF collection. Resolution LRA-2023-12 corrects the omission error, by approving a supplemental appropriation of \$1,400,000.00 to the 2023 LRA Budget, specifically to the Redevelopment Services account within the Alameda Corridor 1 Business Unit - reflecting the correct expenditure.

BACKGROUND INFORMATION:

- The Alameda Corridor Urban Renewal Project Area was formed using two project areas with different increment capture clocks: Alameda Corridor Project Area 1 was formed in 1998 with a 25-year increment capture completion of 2023. Alameda Corridor Project Area 2, including the redeveloped Villa Italia Mall, now Belmar, was formed in 2000 with a 25-year increment capture completion of 2025.
- A reimbursement agreement completed in 2000 committed an annual transfer of funds from Alameda 1 to Alameda 2 for Redevelopment Services related to adjacent parcels and those improvements in Alameda 2 which compel greater property values in Alameda 1.
- Every year, since 2000, funds within the Redevelopment Services account in the Alameda Corridor 1 business unit are transferred as payment to the Alameda Corridor 2 business unit.

Annual Expenditures for Alameda 1- Redevelopment Services	
2023	\$1,400,000 (<i>Corrected</i>)
2022	\$1,231,591
2021	\$1,259,442
2020	\$1,231,591
2019	\$1,206,225
2018	\$1,141,215

Source: Lakewood Finance Department - Previous LRA Budgets

- The amount of expenditure through the Redevelopment Services line item responds to increases in property values (base/increment) and, in general, has increased each year since 2000. A property value increase and collection for 2023 is thus forecast.
- Although the increment capture period for Alameda 1 concludes in 2023, budgeted revenues are collected a year in arrears and Redevelopment Services should be expended in 2023. In 2024, the line item within this Business Unit will be null (\$0 expenditure), reflecting the end of TIF collection.

BUDGETARY IMPACTS:

Funds for this correction will come from the LRA Alameda Corridor 1 business unit. This business unit currently has, or soon will have, sufficient funds to appropriate \$1.4 Million to the Redevelopment Services account.

STAFF RECOMMENDATIONS:

Staff recommends the LRA Board of Commissioners moves for and approves Resolution LRA-2023-12

PUBLIC OUTREACH: This item has been promoted through the regular communication channels to be considered by the Lakewood Reinvestment Authority.

ATTACHMENTS: Resolution LRA-2023-12
LRA 2023 Budget – Page 20

REVIEWED BY: Robert Smith, LRA Executive Director
John VanLandschoot, LRA Counsel
Holly Bjorklund, LRA Treasurer

2023 LRA BUDGET - PAGE 20

Lakewood Reinvestment Authority 2023 Budget						
REVENUE AND EXPENDITURE LINE ITEMS BY BUSINESS UNIT						
BUSINESS UNIT	ACCT	ACCOUNT DESCRIPTION	2021 ACTUAL	2022 BUDGET	2022 REVISED	2023 PROPOSED
LRA ALAMEDA CORRIDOR						
REVENUES:						
	41110	REAL PROPERTY TAXES	2,351,568	2,166,096	2,166,096	2,166,096
	48010	INVESTMENT INCOME	1,007	15,151	15,151	15,151
	49990	MISCELLANEOUS REVENUE	-	-	-	-
		TOTAL REVENUES	\$ 2,352,575	\$ 2,181,247	\$ 2,181,247	\$ 2,181,247
EXPENDITURES:						
	51110	REGULAR EMPLOYEES -FULL TIME	44,023	45,843	45,843	49,705
	51120	TEMPORARY EMPLOYEES	2,610	45,000	45,000	15,000
	51140	OTHER PAY	-	-	-	-
	51210	PENSION EMPLOYER CONTRIBUTION	5,402	5,892	5,892	6,462
	51215	OTHER BENEFIT PLAN CONTRIBUTIONS	1,314	1,375	1,375	1,491
	51220	GROUP HEALTH & DENTAL	4,358	3,626	3,626	3,902
	51223	GROUP LIFE & DISABILITY	409	224	224	228
	51240	MEDICARE INS EMPLOYER CONTRIB	689	665	665	721
	51800	OTHER EMPLOYEE BENEFITS	211	126	126	126
	53110	CONSULTING	-	60,000	60,000	60,000
	53120	CONTRACTOR SERVICES	-	60,000	60,000	-
	53160	LEGAL - GENERAL	-	10,000	10,000	-
	53195	OTHER PROFESSIONAL & TECHNICAL	1,432	10,000	10,000	2,500
	53340	ELECTRICITY	-	65,000	65,000	-
	53410	ADVERTISING	-	1,000	1,000	-
	53430	DUES & MEMBERSHIPS	-	5,000	5,000	200
	53478	PROMOTIONAL EXPENSE	-	-	-	1,250
	53486	TRAINING	-	1,000	1,000	500
	53489	TRAVEL - OTHER	-	1,000	1,000	500
	53695	OTHER SUPPLIES	-	-	-	-
	53880	OTHER ECONOMIC INCENTIVES	81,706	81,706	81,706	81,706
	53940	INSURANCE PREMIUMS	-	-	-	-
	54206	REDEVELOPMENT SERVICES	1,259,442	1,231,591	1,231,591	-
	54411	CONSTRUCTION COSTS-SITE IMPROVEMENTS	75,540	1,001,676	1,001,676	100,000
	54599	CAPITAL OUTLAY REIMBURSEMENTS	-	-	-	-
	54798	INTERFUND COST SHARING	-	-	-	-
		TOTAL EXPENDITURES	\$ 1,477,136	\$ 2,630,725	\$ 2,630,724	\$ 324,291
OTHER FINANCING SOURCES (USES):						
	61100	OPERATING TRANSFERS IN	-	-	-	-
	62100	OPERATING TRANSFERS OUT	-	-	-	-
		TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
TOTAL LRA ALAMEDA CORRIDOR			\$ 875,439	\$ (449,478)	\$ (449,477)	\$ 1,856,956

LRA 2023-12

A RESOLUTION

APPROVING A SUPPLEMENTAL APPROPRIATION TO THE LRA'S 2023 BUDGET IN THE AMOUNT OF \$1.4 MILLION AND CORRECTING AN OMISSION ERROR IN THE APPROVED BUDGET

WHEREAS, the Lakewood Reinvestment Authority ("The Authority"), found a misprint in the approved 2023 LRA Budget; and

WHEREAS, the Authority desires to correct the omission error within the LRA Alameda Corridor 1 account by appropriating One Million, Four Hundred Thousand and 00 dollars (\$1,400,000.00); and

WHEREAS, the Authority has sufficient funds in the Alameda Corridor 1 account for this supplemental appropriation within the 2023 LRA Budget,

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the Lakewood Reinvestment Authority, of Lakewood, Colorado, that:

SECTION 1. An additional appropriation to the 2023 LRA Budget shall be made not to exceed One Million, Four Hundred Thousand and 00 dollars (\$1,400,000.00); and

SECTION 2. This Resolution shall become effective immediately upon signature after adoption.

INTRODUCED, READ AND ADOPTED by a vote of ___ for and ___ against at a hybrid special meeting of the Lakewood Reinvestment Authority held on July 24, 2023 at 5:30 o'clock p.m. at Lakewood City Hall, 480 South Allison Parkway, Lakewood, Colorado.

Adam Paul, Chair

ATTEST:

Jay Robb, LRA Clerk

APPROVED AS TO FORM:

Alison McKenney Brown, LRA General Counsel



STAFF MEMO

DATE OF LRA MEETING: JULY 24, 2023 / AGENDA ITEM NO. 6

To: LRA Board Chair & Members of the Board of Commissioners

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

Subject: **PRESENTATION: FORMING NEW URA PROJECT AREAS**

SUMMARY STATEMENT: Staff will present a brief overview of how Urban Renewal processes work to mitigate blighting conditions within defined Project Areas and, specifically, the process for forming additional Project Areas within Lakewood, Colorado. The relative roles and relationships between the Lakewood City Council and the Lakewood Reinvestment Authority (LRA) Board of Commissioners will also be presented.

BACKGROUND INFORMATION:

- Urban Renewal Authorities (URA) are a tool, successfully used in Colorado since the late 1950s to focus local resources on areas in need of public and private reinvestment to revitalize communities.
- Lakewood's Reinvestment Authority (LRA) currently manages four URA areas along Colfax and Alameda Avenues.
- This 7/24/2023 Staff presentation will provide an overview of the Lakewood Reinvestment Authority, urban renewal processes, and urban renewal areas within Lakewood.
- Municipalities may create urban renewal authorities and approve urban renewal plans. An urban renewal plan may include collection of an incremental amount of property taxes resulting from the urban renewal project to be retained for a period of up to 25 years.
- Property tax revenue collected for a specific area in the year before an urban renewal plan is approved established a "base" value of revenue that taxing entities continue to receive.
- New tax revenue above the "base" amount is deemed "incremental" tax revenue. This new revenue is dedicated to the urban renewal area and must be reinvested within the area to revitalize the area and eliminate "blight".
- Taxing entities (the municipality, county, school district, etc.) receive the base tax amount, adjusted over time according to a schedule determined by the assessor. Historically, all incremental tax revenue went to the urban renewal authority.
- In 2015 Colorado's Urban Redevelopment Fairness Act made changes to both the composition of urban renewal authority boards and to the process for approving urban renewal plans. These changes give taxing entities representatives on an urban renewal authority board.
- A new reinvestment area may only be established after a condition survey/blight study has been conducted showing that the proposed area has sufficient factors of blight, according to Colorado Revised Statute §31-25-103 (2).

- A new reinvestment Project area may only be established after the Lakewood City Council has accepted and approved the condition survey for the proposed area and approved an Urban Renewal Plan for the new area. These actions are subject to notice and public hearing requirements.
- Once new Urban Renewal Project Areas are designated and an approved Urban Renewal Plan is in place, Intergovernmental Agreements (IGA) between the City of Lakewood, the LRA and the other taxing entities must be approved by the Boards of each respective group. The IGA's dictate each entity's respective participation in the Project Area's Urban Renewal Plan.
- Urban Renewal Boards of Commissioners are responsible for the implementation of the Urban Renewal Plan for each project area.

BUDGETARY IMPACTS: There are no budgetary impacts associated with receiving this presentation.

PUBLIC OUTREACH: This item has been promoted through the regular communication channels to be considered by the Lakewood Reinvestment Authority.

ATTACHMENTS: Presentation

REVIEWED BY: Robert Smith, LRA Executive Director
John VanLandschoot, LRA Counsel



Forming New URA Areas

July 24, 2023

1

Foundation



Urban Renewal Law
C.R.S. § 31-25-101 et seq

**Colorado's Urban
Redevelopment Fairness Act**

AKA HB 15-1348
Passed in 2015 Session
Enacted 1/1/2016



2

Formation



Urban Renewal Law
C.R.S. § 31-25-101 et seq

Lakewood City Council
RESOLUTION 1998-4

Lakewood City Council
RESOLUTION 2022-25




3

What is the Purpose of Urban Renewal?

Urban Renewal Activities
are primarily focused on three things:

- 1** Mitigating blighting conditions within project areas
- 2** Facilitating private investment within project areas
- 3** Enhancing Lakewood’s ability to preserve and restore the vitality and quality of life within project areas



4

Lakewood Council | Lakewood Reinvestment Authority

City Council:

11 Seats

- Designates blighted Urban Renewal Areas – called Projects
- Approves Urban Renewal Project Plans
 - Colfax/Wadsworth – Creekside
 - Alameda Corridor 1 – Sheridan to Ammons/Allison
 - Alameda Corridor 2 – Belmar
 - West Colfax Corridor – Simms to Sheridan

LRA Board of Commissioners:

15 Seats

- Oversee implementation of Urban Renewal Project Plans for each Project Area
- Oversee tasks – called activities or undertakings
- Approve Resolutions
- Approve an Annual Budget (Process August – October each year)
- Submit approved Budget to DOLA



5

Powers of an Urban Renewal Authority

- Sue & be sued
- Negotiate, enter into contracts & take other actions required for urban renewal
- Help develop appropriate regulations for buildings & land use
- Survey & study blighted areas
- Borrow & invest funds
- Condemn property, if authorized by Council
- Acquire, manage, & dispose of property
- Implement plans for repair, rehabilitation and/or demolition of buildings & improvements
- Compensate individuals & businesses for relocation impacts



6

Some Potential Tasks & Activities

**LRA
Workplans
2022-2023**

- Approve an operating budget**
LRA did so for 2023 – headed into the 2024 Cycle
- Work with existing & new URA Project Areas**
In-depth on 4 URA Project Areas
- 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




7

Statutory Authorization


Purpose:
eliminate slum
and blight

Not:

- ✓ job creation
- ✓ economic development
- ✓ increase tax revenue



C.R.S. § 31-25-101 et seq.




8

Statutory Authorization


But
The elimination
of slum
and blight

**almost always
results in**

- ✓ job creation
- ✓ economic development
- ✓ increase tax revenue



C.R.S. § 31-25-101 et seq




9

Statutory Blighting Conditions


- Deteriorated or deteriorating structures
- Defective or inadequate street layout
- Faulty lot layout in relation to size, adequacy, accessibility, or usefulness
- Unsanitary or unsafe conditions
- Deterioration of site or other improvements
- Unusual topography or inadequate public improvements or utilities
- Defective or unusual conditions of title rendering the title non-marketable
- Conditions that endanger life or property by fire or other causes
- Buildings that are unsafe or unhealthy for people to live or work
- Environmental contamination of buildings or property
- Existence of health, safety, or welfare factors requiring high levels of municipal services or substantial underutilization or vacancy of buildings, sites, or improvements

Not All Conditions Need Be Present




10

Forming an Urban Renewal Project Area




Informally Talk with Property Owners



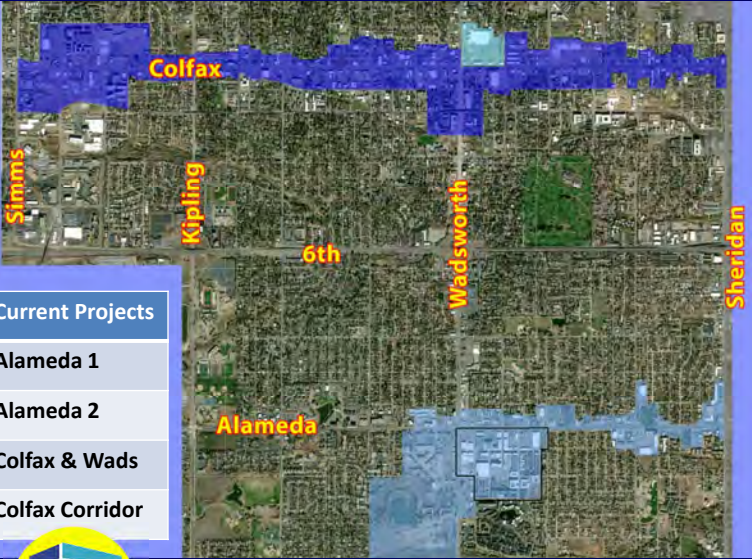
Informally Observe Areas of the City

Identify an Area to Formally Study




11

Forming an Urban Renewal Project Area



Current Projects
Alameda 1
Alameda 2
Colfax & Wads
Colfax Corridor



Maps for discussion purposes only - boundaries are not precise.

12

Forming an Urban Renewal Project Area

Current Projects

- Alameda 1
- Alameda 2
- Colfax & Wads
- Colfax Corridor

Alameda 1

Increment Capture Ends 2023

Property Taxes Collected a Year in Arrears

- Former Chalet Motel
- Alameda BID Grants
- Revolving Loan Fund

Maps for discussion purposes only - boundaries are not precise.

13

Forming an Urban Renewal Project Area

Current Projects

- Alameda 1
- Alameda 2
- Colfax & Wads
- Colfax Corridor

Alameda 2 Belmar

Increment Capture Ends 2025

Property Taxes Collected a Year in Arrears

- Complete the increment capture

Maps for discussion purposes only - boundaries are not precise.

14

Forming an Urban Renewal Project Area

Colfax & Wadsworth

Increment Capture Ends 2024

Property Taxes Collected a Year in Arrears

- Complete Creekside undertaking

Maps for discussion purposes only - boundaries are not precise.

15

Forming an Urban Renewal Project Area

Colfax Corridor

Increment Capture Ends 2030

Property Taxes Collected a Year in Arrears

- Station Betterment
- Former Blue Sky Motel
- Potential Westland Redevelopment
- Potential Property Acquisition

Maps for discussion purposes only - boundaries are not precise.

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Forming an Urban Renewal Project Area



Potential Sheridan Corridor Increment Capture Ends 25 Years After Findings of Blight

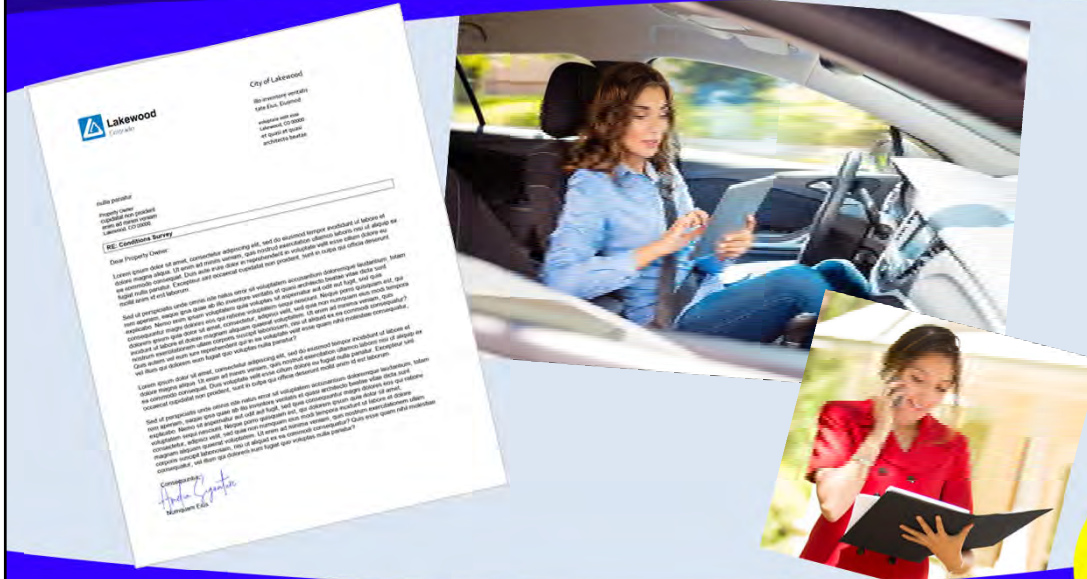
- Begin Conditions Survey (Blight Study)
- Continue Talks with Property & Business Owners
- Potential Bonding TIF



Maps for discussion purposes only - boundaries are not precise.

17

The Conditions Survey



Sometimes Called the "Blight Study"

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Study Area Scope | Properties Included | Fictional Example

Boundaries of Urban Renewal Area must be drawn "as narrowly as possible" to achieve the goals of the Colorado Urban Renewal Law

18th St
10th St
1st St
Central Ave
Main Blvd

THE NEXT COMMUNITY OVER

LAKESWOOD
Reinvestment Authority

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Study Area Scope | Properties Included | Fictional Example

Boundaries of Urban Renewal Area must be drawn "as narrowly as possible" to achieve the goals of the Colorado Urban Renewal Law

18th St
10th St
1st St
Central Ave
Main Blvd

THE NEXT COMMUNITY OVER

LAKESWOOD
Reinvestment Authority

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Study Area Scope | Properties Included | Fictional Example

Boundaries of Urban Renewal Area must be drawn "as narrowly as possible" to achieve the goals of the Colorado Urban Renewal Law

18th St
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Main Blvd

THE NEXT COMMUNITY OVER

LAKESWOOD
Reinvestment Authority

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Study Area Scope | Properties Included | Fictional Example

Boundaries of Urban Renewal Area must be drawn "as narrowly as possible" to achieve the goals of the Colorado Urban Renewal Law

18th St
10th St
1st St
Central Ave
Main Blvd


THE NEXT COMMUNITY OVER

LAKESWOOD
Reinvestment Authority

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Property Values

What happens to the value of a property if it is designated within an Urban Renewal Area?



- No studies have shown reduction
- Some studies have shown increase


Designation of blight indicates intention of the governing body to target blight mitigation efforts to that area; increases market perception of value



23

IGAs with Taxing Entities

Now, if new URA's are formed, we'll be putting together Intergovernmental Agreements (IGAs) with the taxing entities regarding the blight mitigation efforts of the new area.



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<h2 style="text-align: center;">Blight Designation & Urban Renewal Plans</h2>			
<p>Historically, Lakewood has approved Blight Designation and an Urban Renewal Plan at the same time.</p>			
<p>Colfax & Wadsworth Creekside</p>	<p>Alameda 1</p>	<p>Alameda 2 Belmar</p>	<p>Lakewood West Colfax Corridor</p>
<p>Council RESO 1999-70</p>	<p>Council RESO 1998-49</p>	<p>Council RESO 2000-82</p>	<p>Council RESO 2005-79</p>
<p>8/9/1999</p>	<p>5/26/1998</p>	<p>9/11/2000</p>	<p>12/1/2005</p>



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Property Valuations

Property values are made up of basically 2 things:
LAND and IMPROVEMENTS

The value of all properties (LAND & IMPROVEMENTS) at the time of URA designation is known as the **BASE**.

The improvement value - not market rise - of all properties after the URA designation is known as the **INCREMENT**.

Both the value of the **BASE** and the **INCREMENT** increases/decreases with the market value over time.



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Base & Increment Taxes in URA Projects

Key Take Away:

It's a myth that the taxes in the base are "frozen" – in truth, they grow with the market values of the base.

Key Take Away:

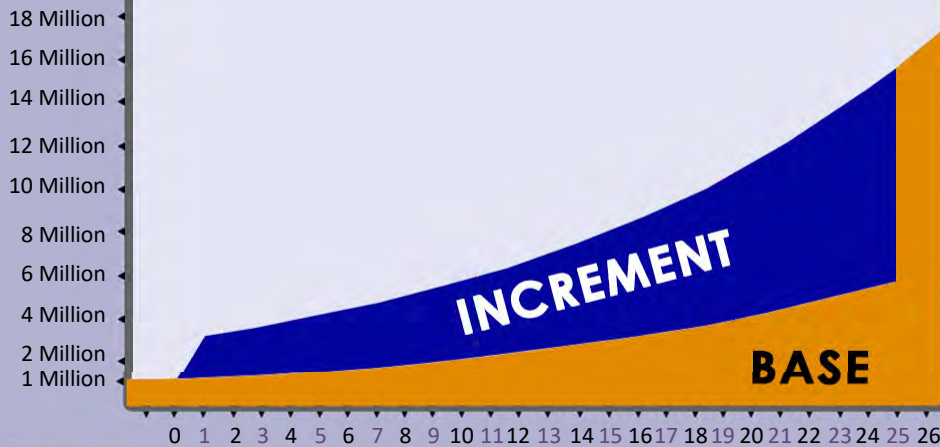
It's a myth property owners pay zero taxes or taxing entities receive zero dollars or property values go to zero.

Urban renewal simply doesn't work like that.



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Hypothetical Base & Increment



Value of both Base & Increment Grow Over Time



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Quick Reminder

Market Value ▶▶ Assessed Value

Assessed Value * Mills/1000 = annual property tax



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Hypothetical Base & Increment


What happens if the Authority works with the private sector to construct improvements on a vacant property in the Project Area?



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Base & Increment – Increment Improvements


BEFORE URA (Vacant)				AFTER URA (Not considering market increase)			
BASE		INCREMENT		BASE		INCREMENT	
Land	1000.00	Land	X	Land	1000.00	Land	0
Improvements	0	Improvements	X	Improvements	0	Improvements	2000.00
Total	1000.00	Total	X	Total	1000.00	Total	2000.00
County	26.24	County	X	County	26.24	County	0
School Dist	45.81	School Dist	X	School Dist	45.81	School Dist	0
Special Dists	21.90	Special Dists	X	Special Dists	21.90	Special Dists	0
URA	0	URA	X	URA	0	URA	187.90



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Hypothetical Base & Increment


What happens if the Authority works with the private sector to redevelop existing improvements on a property in the Project Area?



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Base & Increment


BEFORE URA (Sub-par Improvements)				AFTER URA (Redeveloped Improvements)			
BASE		INCREMENT		BASE		INCREMENT	
Land	1000.00	Land	X	Land	1000.00	Land	0
Improvements	2000.00	Improvements	X	Improvements	2000.00	Improvements	4000.00
Total	3000.00	Total	X	Total	3000.00	Total	2000.00
County	78.72	County	X	County	78.72	County	0
School Dist	137.42	School Dist	X	School Dist	137.42	School Dist	0
Special Dists	65.70	Special Dists	X	Special Dists	65.70	Special Dists	0
URA	0	URA	X	URA	0	URA	187.90



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Public Improvements

What happens if the Authority facilitates the construction of public improvements in the Project Area?



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Public Improvements

The presence of Public Improvements
help mitigate blight.



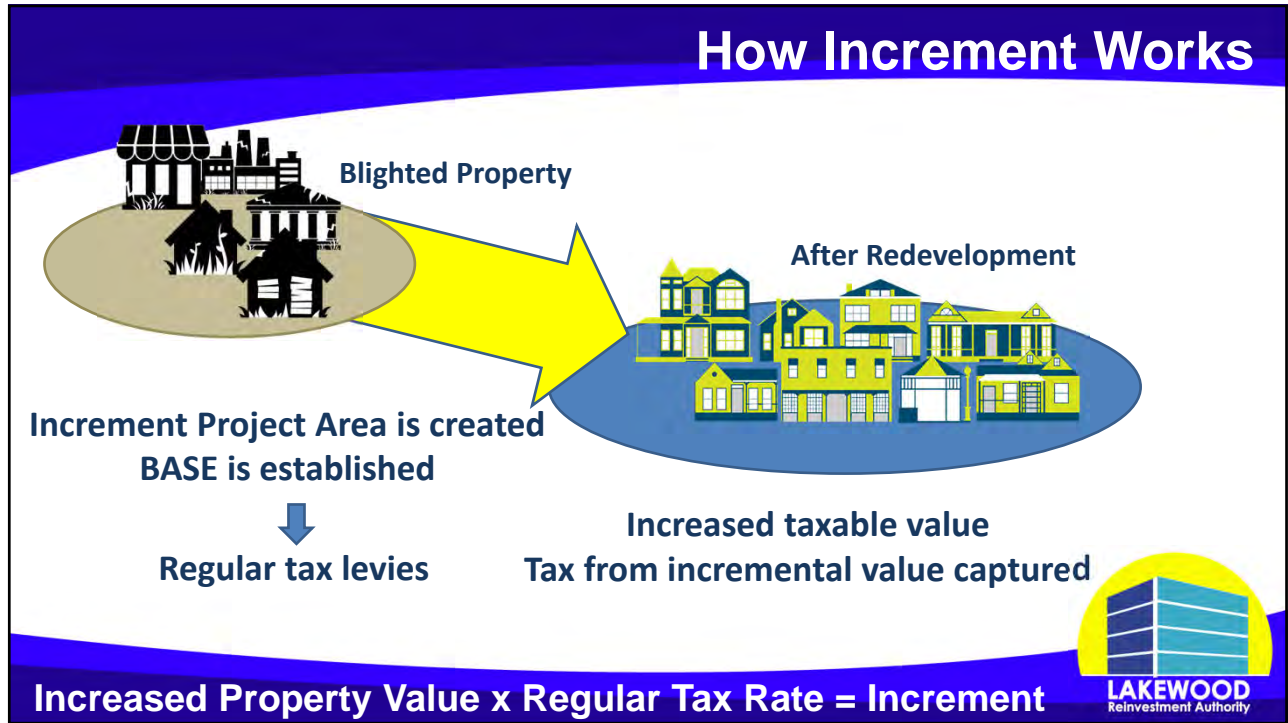
35

Why Use Increment & TIF?

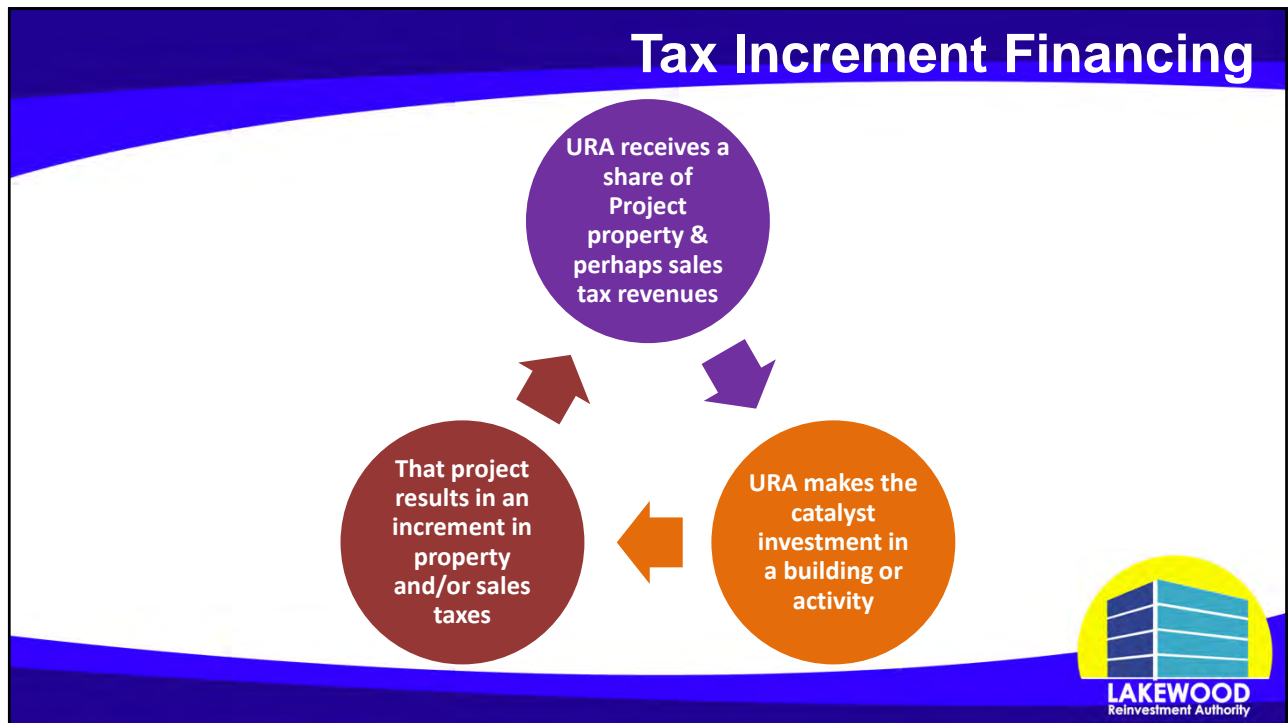
- Increment is **NOT** a new tax
- Extraordinary public improvement requirements may be needed
 - Increment does **NOT** increase tax rates on existing property owners
- Increment does **NOT** require that property owners outside of an urban renewal area contribute to project
- Increment captures the additional value created by private investment to put back into the project
 - Growth pays its own way



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37



38

“But for” the URA


<p>Absent the investment by the Urban Renewal Authority, development may not happen.</p>	<p>Without development, blighting conditions perpetuate or decay further.</p> <div style="text-align: center; margin-top: 20px;">  </div>	<p>With URA investment, development occurs, and blighting conditions are mitigated.</p> <p>Incremental increase available for URA to reinvest in the project to remedy blight.</p> <div style="text-align: center; margin-top: 20px;">  </div>
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39

Using Tax Increment Financing

- Bonding
- Reimbursement Agreement
- Other Methods





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Tools for applying TIF



The But For Analysis

How do you know an activity is appropriate for support through tax increment?

- Urban Renewal Plan already adopted/in place
- Proposed activity is consistent with plan goals
- Activity would not occur absent tax increment support ("but for")

*Note: Urban Renewal statute does **not** require that improvements be public in order to receive tax increment, only that they remedy blight*



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Tools for applying TIF



The Gap Analysis

What if the activity mitigates blight, is desired, and provides public benefit, but there is a significant gap between total project costs and anticipated returns?

- Demolition of existing structures
(eg: CU Health Center – 9th & Colo Blvd.)
- Landfill/contamination
(eg: Castle Rock, Gates)
- Oversized or regional infrastructure



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LRA Investments

STATUTORY AUTHORITY

POLITICAL WILL

LAKEWOOD
Reinvestment Authority

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Questions and Discussion

LAKEWOOD
Reinvestment Authority

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