

- 236,000 sq. ft. commercial retail and service- net new uses
- 200 multi-family residential units
- 110 hotel rooms
- \$24 million in public improvements
- Potential private investment = \$80 million to \$100 million
- Potential property tax increment = \$8 million to \$10 million
- Potential sales tax increment = \$20 million to \$25 million
- Potential tax increment = \$28 million to \$35 million

A motion was made by Commissioner Jim Raughton, seconded by Commissioner Nolan Shriner to accept the conditions survey as presented today. The motion carried 5-0 with Commissioner Robert Shonkwiler and Vice Chair Tiffany Colvert recused.

A motion was made by Commissioner Zachary McComsey, seconded by Commissioner Jim Raughton to remove Section 1 and Section 2 from the plan area. The motion carried 5-0 with Commissioner Robert Shonkwiler and Vice Chair Tiffany Colvert recused.

A motion was made by Commissioner Valerie Hunter, seconded by Commissioner Peter Scoville to authorize Ricker/Cunningham to move ahead with the South Nevada/Tejon Urban Renewal Area Plan. The motion carried 5-0 with Commissioner Robert Shonkwiler and Vice Chair Tiffany Colvert recused.

Item 6 – URA Board Training & Leadership Academy Report

Postponed to a later date.

Item 7 – Other Matters (taken out of order before Item 5.)

Commissioner Robert Shonkwiler announced he may have a potential conflict regarding the redevelopment of the South Nevada/Tejon Street area and will reclude himself from any of those discussions.

Mr. Jim Rees reminded the board about the Joint City Council/URA meeting scheduled for September 14th at 1:00 p.m. in the Pikes Peak Conference Room at City Hall. Agenda items would be:

- Status of City for Champions and what our role is
- Southwest Downtown
- TIF
- Economic Impact Report
- HB 1348 and how it changes the composition of the Board.

Mr. Jim Rees stated a special meeting will be held at 11:00 a.m. before the joint meeting to present the Urban Renewal Plan for the South Nevada/Tejon Street area. Several Commissioners stated they would not be able to attend. Vice Chair Tiffany Colvert is checking to see if she also has a conflict of interest and must recuse herself from the discussions.

Mr. Jim Rees stated the liability insurance policy is up for renewal and that the board may want to increase the limits due to the City for Champions.

Mr. Jim Rees stated he had sent the Air Force Academy Agreement back to them three weeks ago with their requested changes but he has not heard back from them.