



**EDGEWATER REDEVELOPMENT AUTHORITY
WORK SESSION AGENDA**

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October 23, 2024

4:00 pm

The public is invited to speak at all points noted on the agenda. Public comments will be limited to three minutes each unless prior arrangements have been made with the City Clerk or Chair. Additionally, public comment will be allowed on agenda items at the discretion of Chair. **The times noted are approximate and may be subject to change.**

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Public Comments
5. General Business
 - a. Budget Update - 25th Ave. Streetscape Project
 - b. 2024 Budget Update
 - c. 2025 Budget Priorities
6. Commissioner Comments
7. Adjournment



CITY MANAGER

MEMORANDUM

TO: EDGEWATER REDEVELOPMENT AUTHORITY

FROM: DAN MAPLES, CITY MANAGER

SUBJECT: OCTOBER ERA MEETING

DATE: 10/17/24

CC: MALCOLM MURRAY, ERA LEGAL COUNCEL

25th Ave. Project Costs: Below is a current breakdown of expenses for the 25th Ave. Project. We believe we have accounted for all major costs and can close out the program.

Revenue	Budget	Expected
DRCOG Grant	\$ 841,000	\$ 841,000
City Contribution	\$ 100,000	\$ 100,000
	<hr/>	<hr/>
	\$ 941,000	\$ 941,000
	<hr/>	<hr/>
Expenses	Budget	Actual
Construction	\$ 1,395,895	\$ 1,407,978
Business Grants	\$ 50,000	\$ 67,450
Project Management	\$ 75,000	\$ 75,109
Project Design/ Engineering	\$ 60,000	\$ 63,176
Testing & Inspections	\$ 40,000	\$ 35,711
Parking Lot	\$ -	\$ 22,500
Utility Work	\$ -	\$ 22,930
Landscaping	\$ -	\$ 4,543
Electrical	\$ -	\$ 9,702
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	\$ 1,620,895	\$ 1,709,098
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In summary we did have some additional unexpected and added project costs. These include:

- Construction costs to rebuild sections of Ames St. north and south of the project.
- Added business grant program

- Parking lot lease.
- Additional utility work.
- Additional tree removal.
- Additional electrical work.

2024 Budget Update: Attached to this memorandum please find an updated 2024 budget. We continue to see stronger tax revenue based on our Tax Increment Financing (TIF) program. We also saw a larger expense for the 25th Ave. project, as discussed above. We will need to make an appropriation prior to the end of the year to clean up any overage to the total.

2025 Priorities: As part of the budget process, staff wanted to better understand any priorities the Authority has for 2025. Attached is the 2024 City of Edgewater City Council Strategic Plan in case helpful in discussing the ERA priorities for 2025. Deputy City Manager Mills will be developing the 2025 Budget.

- Executive Director- Attached is a Scope for a contractual Executive Director.

Attachments:

1. 2024 Budget Summary
2. City of Edgewater City Council Strategic Plan
3. Executive Director Scope- Manitou Springs

Account Number	Account Title	2021-21 Actual	2022-22 Actual	2023-23 Actual	2024-24 Current Year Budget	2024-24 Current Year YTD	2024-24 Estimated EOY
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Revenue

16-0000-43110	General Property Tax	\$ 341,546	\$ 400,928	\$ 422,756	\$ 410,000	\$ 618,537	\$ 620,000
16-0000-43200	Grants	\$ -	\$ -	\$ -	\$ 841,000	\$ 435,027	\$ 841,000
16-0000-43400	City Contributions	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
16-0000-43610	Interest on Deposits	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000
16-0000-43640	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-0000-45010	Rental Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 341,546	\$ 400,928	\$ 422,756	\$ 1,352,000	\$ 1,053,564	\$ 1,562,000

Expenses

16-1800-61420	Insurance--General Liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-62130	Office Supplies	\$ -	\$ -	\$ 150	\$ -	\$ -	\$ -
16-1800-62140	Other Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-62430	Training	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-62530	Special Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63160	Auditing	\$ -	\$ -	\$ -	\$ 2,400	\$ -	\$ -
16-1800-63190	Meeting Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63211	Legal -General Services	\$ 1,725	\$ 675	\$ 4,550	\$ 4,000	\$ 275	\$ 2,000
16-1800-63215	ERA Facility Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63216	Professional Services	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -
16-1800-63217	Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63220	BUILDING REPAIRS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63330	Legal Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63335	Electric Sign	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63450	Postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63531	Bank Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63533	Treasurer Fees (Jeffco)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63720	Electric	\$ 1,259	\$ 910	\$ 1,207	\$ 1,500	\$ 782	\$ 1,300
16-1800-63730	Water/Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-63830	Ground Lease Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-64190	Contract Services	\$ -	\$ -	\$ -	\$ -	\$ 6,250	\$ 6,250
16-1800-65110	Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-65120	Interest & Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16-1800-65150	Contingency & Projects	\$ 89,603	\$ 340,501	\$ 76,639	\$ 1,530,690	\$ 1,708,335	\$ 1,708,335
16-1800-68100	Administrative Charges	\$ -	\$ -	\$ 26,000	\$ 26,000	\$ -	\$ 26,000
		\$ 92,587	\$ 342,086	\$ 108,546	\$ 1,565,590	\$ 1,715,642	\$ 1,743,885

*Urban land Institute.

*Need appropriation.

City of Edgewater City Council Strategic Plan

Vision Statement

We are a resilient and sustainable community that honors its heritage and diversity and provides support, access, and opportunity for all who live, work, and visit Edgewater.

Mission: To provide exceptional services and programs with a neighborly commitment for all who live, work, and visit Edgewater

We are dedicated to:


Empowering **INCLUSION** – *Welcoming opinions and valuing diversity.*


Displaying **INTEGRITY** – *Upholding strong ethical principles, honesty, and transparency.*


Generating **SERVICE** – *Providing guidance and assistance.*


Engaging **COOPERATION** – *Working together to achieve positive and equitable results.*

Guiding Principles

-  **Welcoming:** Be an open, approachable, and friendly city, where everyone has the opportunity for their voices to be heard, to participate in programs, to receive services and feel included.

-  **Collaboration:** Work as partners with residents, the business community, and other stakeholders, to ensure solutions, programs and services are developed collaboratively to achieve maximum impact and benefit.

-  **Innovation:** Promote forward-thinking ideas and a mindset of continuous improvement, and approach opportunities and challenges with creativity, inventive thinking, and resourcefulness.

-  **Customer-Focus:** Treat residents, visitors, and businesses with dignity, compassion, and respect, and be responsive, efficient, and sincere in our service delivery.

- ✦ **Integrity:** Engage in honest, transparent two-way dialogue with residents and the business community, and clearly communicate our intentions and decisions to maintain trust and confidence.
- ✦ **Stewardship:** Responsibly manage all resources entrusted to our care to meet the needs of today and ensure residents and businesses can prepare for and recover from disruptive events, and without sacrificing the ability to meet the needs of the future.

Strategic Priorities

Strategic Priority 1: Diversity, Equity, Equality, and Inclusion (DEEI): Provide programs, services, and events that are representative of, and accessible to, our diverse community and create an atmosphere where diversity is celebrated, encouraged, and supported.

Focus Areas

- *Internal City Policies and Procedures*
- *Community Engagement and Events*
- *Access to Services*
- *Public Participation*



Strategic Priority 2: Community Safety and Well-Being: Prioritize holistic, diverse, and preventative measures to ensure that the entire city is, and feels, safe, secure, and well-cared for.

Focus Areas

- *Community Policing*
- *Mobility Safety*
- *Mental Health*
- *Neighborhood Compliance*
- *Senior Support / Caregiving*



Inclusive & Accessible Community

Strategic Priority 3: Sustainability and Resilience: Proactively work to manage resources responsibly and mitigate risks to ensure the needs of today and tomorrow can be met.

Focus Areas

- *Environmental Adaptability*
- *Clean Energy*
- *Community Vibrancy*



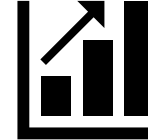
- *Healthy Tree Canopy*

Multimodal Transportation Network OR Complete Streets

Strategic Priority 4: Business Community/Economics: Foster a cycle of mutual support between the city and the community, including residents and businesses, where we invest in each other.

Focus Areas

- *Economic Vitality*
- *Diversity of Revenue*
- *Business Relationships*



Strategic Priority 5: Housing: Cultivate pathways that support an inclusive spectrum of affordable and attainable housing needs within our community and empower people to access and/or remain in their homes for as long as they choose.

Focus Areas

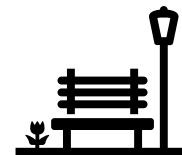
- *Housing Stability*
- *Housing Access*
- *Housing Continuum*
- *Missing Middle Housing*



Strategic Priority 6: Community Experience: Offer a diverse range of amenities and activities for residents, businesses and visitors that honor the city’s history and support the arts, parks/recreation, and neighborly community gatherings.

Focus Areas

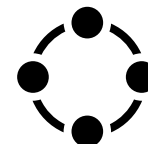
- *Heritage and Culture*
- *Recreation/Neighborhood Amenities*
- *Community Events*



Strategic Priority 7: Plan Alignment and Implementation: Proactively align existing and future plans and initiatives to create an integrated and holistic approach that improves quality of life for our community.

Focus Areas

- *Implementation Strategies*
- *Quarterly/Annual Progress Reports*
- *Plans and Coordination*
Budgetary Alignment



**Manitou Springs Urban Renewal Authority (MSURA) – Scope of Work
for Executive Director**

Exhibit A

3-1-21

MSURA Executive Director Responsibilities and Deliverables

General URA Administrative Duties

1. Prepare agenda for each monthly meeting – assemble agenda packet – distribute to Board Members one week prior to the meeting
2. Post agenda packet and last month's Minutes to the City website – one week prior to monthly meeting
3. Make copies of agenda packet for Board Members and deliver by email
4. Attend monthly Board meetings
5. Prepare and distribute draft minutes to Board within two weeks following the Board meeting
6. Post to the city website all minutes and agenda packets
7. Manage all URA mail including processing of all invoices, obtaining appropriate signatures and forwarding invoices to Board Treasurer for payment
11. Provide a monthly activity report for the Board with detail as to contacts with property owners and developers etc.
12. Prepare annual budgets in cooperation with Board Treasurer – coordinate with City Finance Director on estimates of incremental sales tax revenues – coordinate with City Administrator on interface with City Budget
13. Work with Planning Department to obtain timely information on all development applications within the Urban Renewal area.
14. Maintain contact with other Boards and Commissions – e.g. the Creative District and the Manitou Springs Arts Council – to understand their issues/projects in the Urban Renewal area.
15. Attend other agency board and commission meetings representing URA interests and provide input on City and other agency projects within URA's
16. Represent URA on legislative issues concerning urban renewal bills

17. Answer questions from individual Board members and City Council as needed (phone, email) and notify Board members of pending URA issues between Board meetings
18. Attend bi-weekly construction meetings for the Becker's Lane Project

Urban Renewal Project Financial Viability Analysis

1. Evaluate proposed urban renewal projects: meet with developers and property owners and provide initial tax increment financing (TIF) calculations for feasibility purposes.
2. Calculate tax increment amounts based on developer plans and establish property tax base within the proposed URA
3. Review developer plans of finance to verify the need for tax increment funding
4. Negotiate Redevelopment Agreements with developers
5. Identify appropriate financial mechanisms to be utilized in providing tax increment financing (cash flow, loans, bonds)
6. Negotiate terms of finance (bonds, loans, direct reimbursement, etc.)
7. Oversee the distribution of tax increments in accordance with the redevelopment agreement.

Management of Approved Urban Renewal Areas

1. Develop design guidelines and /or zoning changes with land owners and developers for approval by the URA Board, Planning Commission and City Council
2. Conduct periodic reviews of project development with developers including completion of all capital improvements outlined in the redevelopment agreement
3. Field inspect project improvements and approve payment of TIF as available. Maintain ledger of payments made as per approved project category/amount established in the redevelopment agreement
4. Prepare progress reports for URA Board
5. Review proposed development plans for compliance with the urban renewal plan
6. Review construction plans for compliance with design standards
7. Provide project management/construction management services for URA construction projects (design, contracting, inspection, pay draws, final approvals) as required
8. Coordinate with city agencies and utilities on project development such as utility relocations and city engineering inspections

