



DOWNTOWN COLORADO, INC.

District Information for Downtown Fraser

ABOUT DOWNTOWN COLORADO, INC.

Colorado's downtown champion since 1982

We are the Doers.

We are committed to building downtowns that are prosperous, equitable, creative, and welcoming. United in cause, we are Colorado's downtown champions.

Downtown Colorado, Inc. provides five core services to organizations and individuals engaged in downtown + commercial district development:

- Advisory Services
- Educational Events
- Advocacy and Information
- BID, DDA, URA Formation+ Training Assistance
- Colorado Challenge Program



Who We Are

CHAMPIONS + CATALYSTS



Bill Shrum

Director of Operations |
Downtown Colorado, Inc.



AGENDA

- + Downtown Process
- + DDAC Recommendation
- + District Formation
- + General Questions

Town of Fraser Process

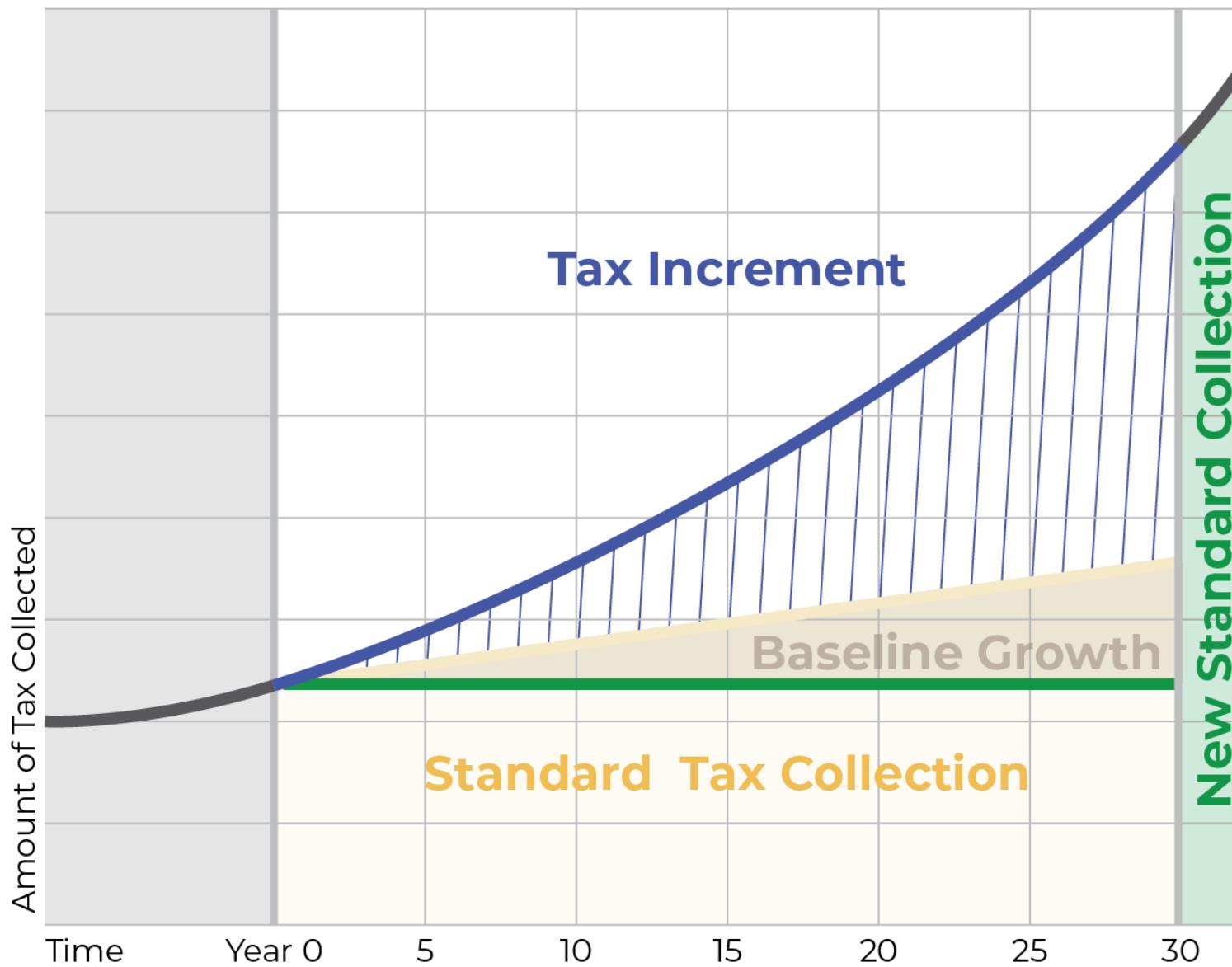
Downtown Strategic Plan (2017) + DDAC Priorities

- Develop a vibrant Town Center
- Improve infrastructure downtown
- Support local businesses
- Increase mobility + parking choices
- Expand and diversify local housing options



A Good Plan of Development

- Streetscape
- Activation
- Connectivity
- Placemaking
- Housing
- Infrastructure



TIF INCENTIVE

BONDS
LOANS
REIMBURSEMENTS

TIF ELIGIBLE COSTS

PUBLIC INFRASTRUCTURE/UTILITIES
PARKING
STORMWATER IMPROVEMENT
PERMITTING + FEES
ENVIRONMENTAL REMEDIATION
FACADES
MULTI-MODAL IMPROVEMENTS
AFFORDABLE HOUSING

DOWNTOWN ORGANIZATIONS

<p>Source: Modified from "BID, DDA OR URA: How to Decide?" by Carolyne C. White of Brownstein Hyatt Farber Schreck, 2008.</p>			
	BID	DDA	URA
PURPOSE	Economic Development and beautification.	Urban development or redevelopment.	Stimulate Reinvestment to improve economic conditions.
BASIC FUNCTIONS	Acquire, finance, install and operate public improvements, including but not limited to: streets, sidewalks, curbs, pedestrian malls, landscaping, statuary, fountains, bike paths, benches, information booths, public meeting facilities.	Implement a plan of development for the downtown development area, which could include events, beautification, business support, and more.	Carry out "urban renewal projects;" plans to assist the municipality . . . to eliminate and prevent the development or spread of slum and blighted areas; to encourage needed urban rehabilitation; provide for the redevelopment of such areas; providing public improvements; encouraging rehabilitation and repair; [...] plans for voluntary repair and rehabilitation.
FUNDING & FINANCING	May impose: ad valorem property taxes, rates and charges for services or improvements, and special assessments. Functions as a taxing authority. Cannot use TIF.	May use TIF funding for sales and property tax for a period of 30 years, and/or impose mill levy up to 5 mills within the downtown development area for operations of the DDA.	May use TIF funding for sales, lodging, and property tax for a period of 25 years. May buy, sell, or manage property. May receive grants and allocations from partner programs.
PROPERTY ACQUISITION & DISPOSAL	Does not own property.	May acquire property through sale or gift. May sell at fair market value.	May acquire property through sale, gift, or eminent domain. Must dispose of <u>through reasonable competitive bidding procedures</u> . Special procedures apply for property acquired through eminent domain to be transferred to a private party.
BOUNDARIES	Dominantly Commercial District (50% of uses) or future commercial district.	Downtown district.	Same boundary as municipality; may designate districts for TIF.

KEY IDEAS

- The Downtown Fraser Strategic Plan sets a good foundation
- DDAC agreed with the plan and recommendations
- Tax Increment Finance can help accomplish the community goals
- DDAC recommended creating a DDA

DDAC Recommendation

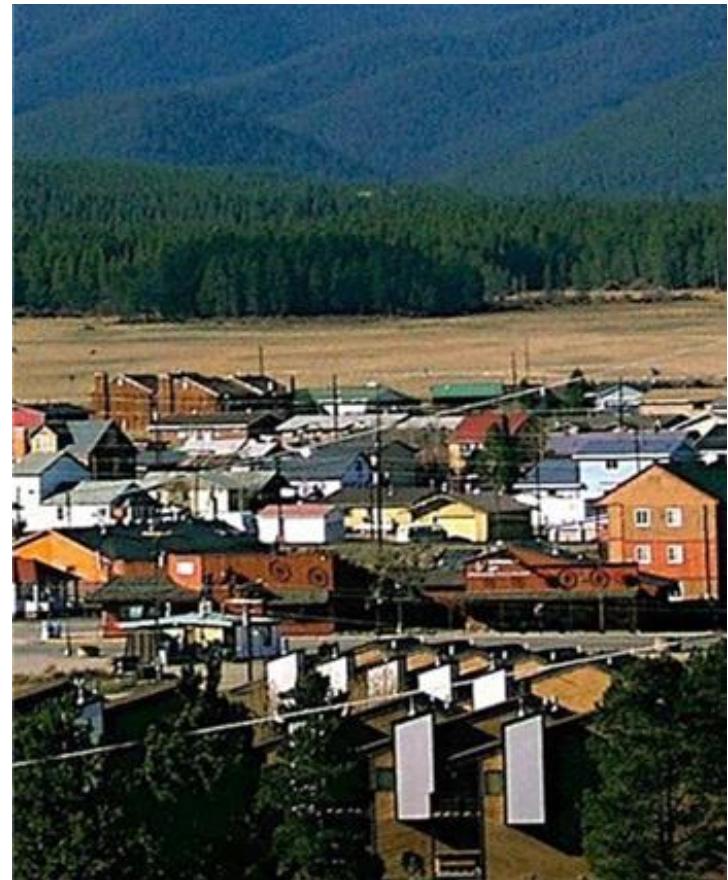


The Downtown Development Advisory Committee made a motion on September 21st, 2023 to recommend that the Board of Trustees move forward with an ordinance referring the establishment of a Downtown Development Authority for the Town of Fraser to be voted upon by "eligible electors"** in the April 2024 municipal election.

**"Eligible electors include registered Colorado voters who are residents, property owners, or business lessees within the proposed DDA boundary, or their appointed representative agents for the purpose of this election."

Next Steps For the Trustees

- Ballot Language
- Setting a Boundary
- Level of Trustee engagement with DDA Board
- Planning Years 0-3



DDA Formation Process

- Propose Boundaries for a DDA
- Resolution in accordance with C.R.S. § 31-25-801 to Create a Ballot Measure for Special Electors
 - Form the DDA
 - Conditional ask for a Mill Excise
 - Conditional ask for a Debt Authorization
- Board Appointments (2 by June 30 for successive years)
- Create Bylaws for the DDA for approval by Trustees
- Must Create and Approve Plan of Development Prior to Activity – C.R.S. § 31-25-807 (4)
- Notify the County Assessor of the Creation of a Plan of Development and the Collection of TIF Funds

Strategic Boundaries

- Increment
- Infrastructure
- Catalyst Sites
- Public Benefit
- Future Growth
- DDA Champions
- Zoning + Use
- Flexibility



DDA Board Approval

- Formation information in ballot measure
- Elect / Appoint initial members
- Council approval can vary, but a Council member must sit on the DDA board
- Specialized roles (leaseholder / owner)

Note: Creation of a DDA requires appointment of an Executive Director

Things to Consider

- Start the discussion about the contents of your Plan of Development, generally 2-3 months to approval
 - Consider Plan elements that fit your Comp Plan + budget
 - The Plan is an *enabling* document
 - The Plan is reviewed and approved by P&Z
- 50+1% of Board must have a real property or lease interest in the district
- Board members cannot vote on matters of DDA activity where they have a specific financial interest (C.R.S. § 31-25-819)
- Support the new DDA. Incremental gains in the early years = large capacity in the future

Trustees Working with a DDA

- Appoint Board members, one DDA board member is a Trustee
- Approve Bylaws
- Approve Plan of Development
- Can request economic analysis of Downtown Area

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Next Steps

Nov 1st : 2nd DDA Board Meeting Session

- DDA Boundaries
- Fiscal Analysis & Considerations- Troy Bernberg
- Present Legal Contract for Review to Support DDA Initiative

Nov 15th: Present Ordinance & Ballot Language (1st reading)

Dec 6th: Vote to Approve Ordinance & Ballot Language

April 2nd: Election

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- **Fiscal Analysis & Considerations-** Troy Bernberg, Northland Securities
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April 2nd -Election

UPCOMING EVENTS

www.downtowncoloradoinc.org

- October 25
Webinar
Investment Ready
- October 28
TIF Housing Summit
- Mid-November
Make or Break Your Project
- December 6
Event
Holiday Networking
- **April 2–5, 2024**
IN THE GAME, Durango CO

**THANK YOU
DOWNTOWN COLORADO, INC.**

**303.282.0625
www.downtowncoloradoinc.org**

We are fun

AND WE INVITE OUR
MEMBERS TO JOIN US



REGULAR PEER
MEETINGS



TRAINING,
DIRECTORY +
BOARD MANUAL



OPPORTUNITIES
TO LEAD



MOST FUN
EVENTS EVER

CONTACT DCI

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