

## Leadville Urban Renewal Authority

### 2018 Budget Message

In 2016, The City of Leadville Mayor and staff began researching the prospect of an Urban renewal Authority with the potential of a new development taking place in the County and potentially to be annexed in the City of Leadville. In January of 2017 the property to be developed was annexed in the City limits.

The City of Leadville received an Urban Renewal petition by register voters in March of 2017. After that petition was received and reviewed by the Deputy City Clerk for completeness determination a public hearing was published and noticed and held April 18th, 2017. City Council held the public hearing and discussed the needs and desire to create an Urban Renewal Authority and adopted Resolution 8, Series 2017 to create the Urban Renewal Authority.

The URA Board is comprised of all 7 seated City Council Members, an appointment from the Lake County Board of County Commissioners, a board member of a special district by agreement of the special districts levying a mill levy within Leadville, a board member of school district levying a mill levy within Leadville, and an at-large member selected by the Mayor.

An RFQ was launched in September of 2017 and a recommendation was made to City Council on October 3rd for ratification an agreement to contract services with Leland Consulting Group, Inc., a Colorado corporation, doing business as Ricker|Cunningham (RC)

On Thursday 10-26-2017 at 5:00pm members of the public and the Leadville/Lake County taxing districts were invited to discuss the proposed Leadville Urban Renewal Plan in the works with the Leadville Urban Renewal Authority, the City Attorney Linda Michow, and the Urban renewal Plan consultant Anne Ricker. Directly after the Leadville Urban Renewal Authority met and adopted by-laws and created the executive committee and approved an initial resolution to repay the initial legal and consulting fees back to the City of Leadville in the amount of \$30,000 within three years of the established URA authority.

Initially the LURA scheduled a URA plan adoption for December 5<sup>th</sup>, 2017; however, this date has been postponed to an unknown date until Intergovernmental Agreements can be negotiated with all the taxing districts. It is expected that sometime in 2018 a Leadville Urban renewal Plan will be adopted and the plan will set the baseline for tax increment financing to begin accrual. The City of Leadville has funded the 2017 LURA budget to cover expenses, such as consultant and attorney's fees. 2017 Total Expenses for the LURA is estimated at \$30,000 covered by funding from the City's General Fund Balance.

For 2018, the estimated increment is unknown and there may be additional expenses funded by the City of Leadville to be repaid by the LURA at a later date. The budgeted expenses are the attorney fees and other professional service fees.

Greg Labbe, Mayor of Leadville