

# **City of Edgewater**

## **Amended and Restated Redevelopment Plan**

City of Edgewater, Colorado

September 2012

**Prepared for:**

Edgewater Redevelopment Authority (ERA)  
Edgewater, Colorado City Council

**Prepared by:**

Ricker|Cunningham (formerly Leland Consulting Group)

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## Amended and Restated Redevelopment Plan

September 2012

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# City of Edgewater

## Amended and Restated Redevelopment Plan

City of Edgewater, Colorado

### 1.0 Introduction

#### 1.1 Preface

The *City of Edgewater Redevelopment Plan* (the “**Initial Plan**”) was adopted in April, 1985. The Initial Plan identified an area bounded by Sheridan Boulevard, West 17<sup>th</sup> Avenue, Depew Street, and West 20<sup>th</sup> Avenue as blighted. The Initial Plan described an Initial Project that involved the transformation of a mixed industrial area to a retail development serving the City of Edgewater and surrounding area. The Project has largely been accomplished, and bonds issued to finance the Project have been retired. Tax increment financing was authorized for the Initial Project, and the tax increment period identified in C.R.S. § 31-25-107(9) has expired.

The Initial Plan was modified in May, 1990, to authorize streetscape, parking and street improvements in the entire City. Sales tax increment was authorized but no property tax increment as none of the additional area covered by the First Modification was designated as blighted. A Second Modification was adopted in July, 1995, adopting Sheridan Boulevard Streetscape Design Guidelines. No additional area was designated as blighted and no additional financing mechanisms were included in the Second Modification.

The Council now finds that it is necessary to amend and restate the Edgewater Redevelopment Plan to add new areas based on the Edgewater Conditions Survey and to authorize additional projects and activities that will alleviate the conditions of blight identified. In addition, the Initial Plan included certain provisions and procedures that were specific to the Project contemplated by that Plan. Many of those provisions are no

longer necessary or appropriate for the projects and activities authorized by this Amended and Restated Redevelopment Plan.

The Redevelopment Area subject to urban renewal activities will comprise the Initial Area designated in the Initial Plan and the 2010 Area as designated in this Amended and Restated Redevelopment Plan.

The Amended and Restated Redevelopment Plan will be carried out by the Authority, pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “**Act**”). The administration and implementation of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the Authority.

## **1.2 Redevelopment Area Boundaries**

The Amended and Restated Redevelopment Area (the “**Redevelopment Area**” or the “**Area**”) includes all properties within the City limits as delineated in **Figure 1** and described in the legal description presented in **Appendix I**. The boundaries of the Area include approximately 245 acres and 250 parcels.

The legal description presented in Appendix I controls the boundary description in case of any conflict.



### 1.2.1 Map of Redevelopment Area (Figure 2)

The Redevelopment Map is presented as **Figure 2** on the following page.

## 2.0 Definitions

**2010 Area** – the additional area designated by this Amended and Restated Redevelopment Plan as blighted and eligible for urban renewal projects.

**Act** – means the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended.

**Amended and Restated Redevelopment Plan** – means this Edgewater Amended and Restated Redevelopment Plan, which includes both the Initial Area and the 2010 Area.

**Area or Redevelopment Area** – means the City of Edgewater Redevelopment Area as depicted in **Figure 1** and legally described in **Appendix I** and includes the Initial Area and the 2010 Area.

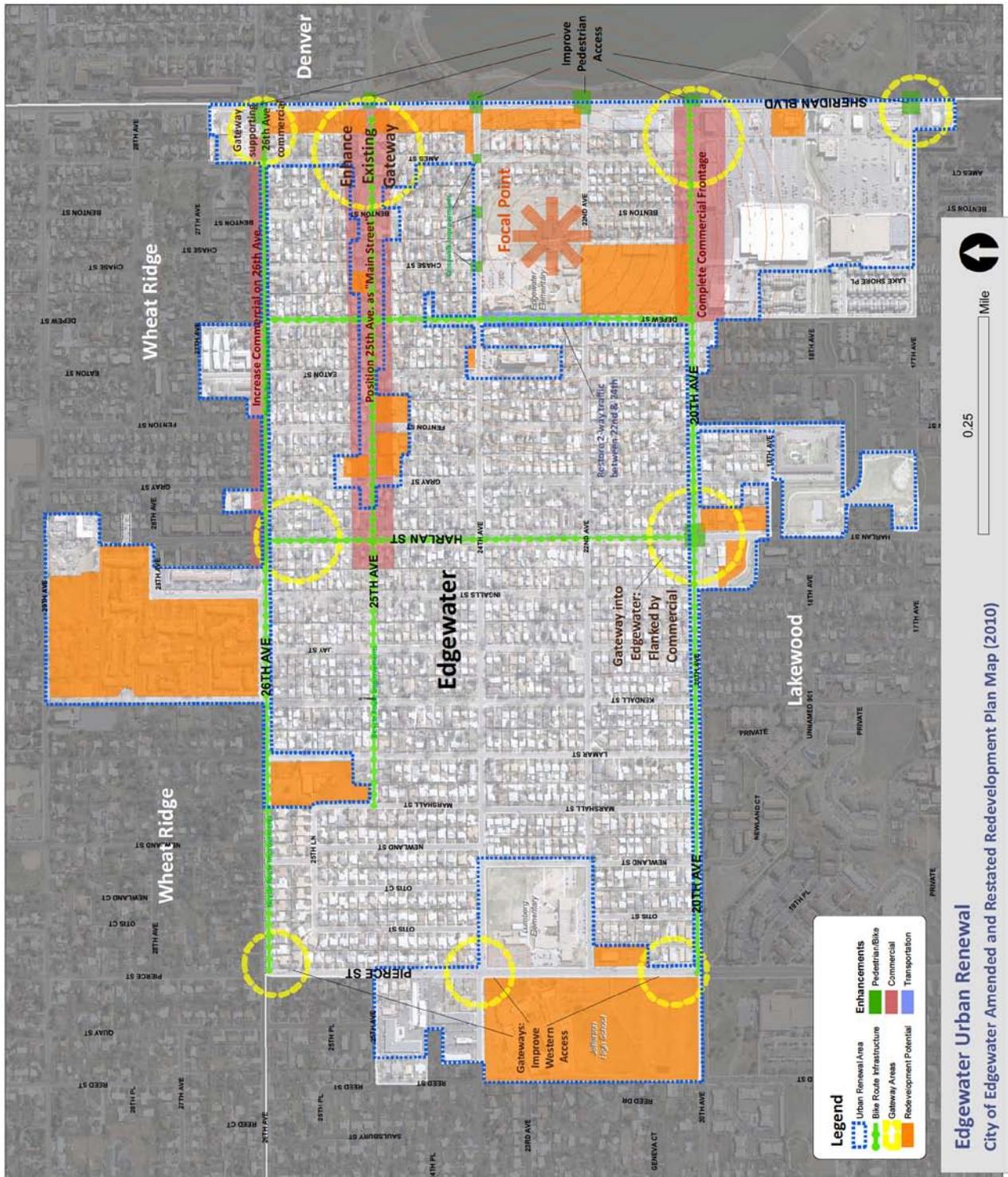
**Authority** – means the Edgewater Redevelopment Authority.

**City Council** – means the City Council of the City of Edgewater.

**Cooperation Agreement** – means any agreement between the Authority and City, or any public body (the term “public body” being used in this Plan as defined by the Act) respecting action to be taken pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating public undertakings deemed necessary or appropriate by the Authority under this Plan.

**C.R.S.** – means the Colorado Revised Statutes, as amended from time to time.

Figure 2:



Edgewater Amended and Restated Urban Renewal Plan (9.12)

**First Modification** - adopted in May, 1990, authorized streetscape, parking and street improvements in the entire City.

**General Plan** – means a comprehensive plan or master plan for a municipality.

**Impact Report** – means the *Edgewater County Impact Report* prepared by Ricker/Cunningham (formerly Leland Consulting Group) dated July, 2012, attached hereto as **Attachment 2** and incorporated herein by this reference.

**Initial Area** – means the area designated as blighted and included in the Initial Plan including properties bounded by Sheridan Boulevard, West 17<sup>th</sup> Avenue, Depew Street, and West 20<sup>th</sup> Avenue.

**Master Plan** – the *City of Edgewater 2003 Master Plan* (the “Master Plan”).

**Property Tax Increment Revenue** – means the property tax increment revenue allocated to the Authority as defined in **Section 8.3.3** of this Plan.

**Redevelopment / Development Agreement** – means one or more agreements between the Authority and developer(s) and / or property owners or such other individuals or entities as may be determined by the Authority to be necessary or desirable to carry out the purposes of this Plan.

**Sales Tax Increment Revenue** - means the sales tax increment revenue allocated to the Authority as defined in **Section 8.3.3** of this Plan.

**Second Modification** - adopted in July, 1995, formally adopted the Sheridan Boulevard Streetscape Design Guidelines.

**Study Area** – means the geographic territory defined for the Survey.

**Survey** – means the *Edgewater Conditions Survey*, prepared by Matrix Design Group, dated March, 2010, attached hereto as **Attachment 1** and incorporated herein by this reference.

### 3.0 Purpose of the Plan

The purpose of this Amended and Restated Redevelopment Plan is to reduce, eliminate and prevent the spread of blight within the Area and to stimulate growth and investment within the Area boundaries. To accomplish this purpose, the Amended and Restated Redevelopment Plan promotes local objectives expressed in adopted community plans with respect to appropriate land uses, private investment and public improvements, provided that the delineation of such objectives shall not be construed to require that any particular project necessarily promote all such objectives. Specifically, the Amended and Restated Redevelopment Plan seeks to advance the vision of the *City of Edgewater 2003 Master Plan* as follows:

*“We envision our community to be one filled with pride: pride of ownership and pride of community involvement. Neighborhoods are the heart of our community and we envision these areas to provide a mix of well cared for housing types that allow for all income and age groups. We envision our commercial areas to be vibrant and attractive to residents and visitors. We envision our City services to be provided in an effective and efficient manner. As Edgewater continues to grow into the 21<sup>st</sup> century, this Vision and Master Plan will provide the community and policy makers with the tools to creatively address land use issues and ensure that Edgewater continues to be a vibrant and unique community and remain the ‘City of Choice.’”*

While the principal goal of the urban renewal effort, as required by the Act, is to afford maximum opportunity, consistent with the sound needs of the City as a whole and to develop and rehabilitate the Area by private enterprise; it is not intended to replace the efforts of area business development or marketing organizations. The rehabilitation and redevelopment of properties within the Area will be accomplished through the improvement of existing and construction of new structures and infrastructure, attraction of new investment and reinvestment, and prevention of further deterioration of properties in the Area through the involvement of the Authority and City with participation and cooperation by the private sector.

### **3.1 Redevelopment Plan Vision Statement**

The vision for the Area as defined by the community with input from property owners is:

“The Redevelopment Area will reflect an innovative and vibrant character and design that is uniquely Edgewater. Anchored by regionally-recognized commercial and dining offerings, it will be the host environment for commerce in the City. Investment and reinvestment in the Redevelopment Area will be proactively encouraged and businesses (new and existing) which advance this vision promoted. Connections between uses in the Area and surrounding neighborhoods will be strengthened. The Redevelopment Area will be defined by consistency in its gateway treatments, street furniture, bike infrastructure and other improvements in the public realm.”

### **3.2 Redevelopment Plan Development and Design Objectives**

All development in the Area shall conform to the Zoning Code and any site-specific zoning regulations or policies which might impact properties, all as in effect and as may be amended from time to time. While the Act authorizes the Authority to regulate land use, maximum densities, and building requirements in the Area, the City will regulate land use and building requirements through existing municipal codes and ordinances.

General development objectives for the Redevelopment Area include establishment of building forms that support flexibility, adaptability to a range of uses and product types and consistency with prevailing market conditions. Specific objectives include the following:

1. Eliminate and prevent blight
2. Implement the *City of Edgewater 2003 Master Plan*
3. Stimulate under-utilized land
4. Incubate commercial and dining businesses
5. Improve relationships between uses

6. Encourage private uses that leverage public investment
7. Encourage continued presence of viable existing uses and businesses
8. Increase number of live-work business ventures
9. Pursue regional and national businesses
10. Promote a variety of mixed-use developments in appropriate locations
11. Facilitate capital investment
12. Provide range of financing mechanisms
13. Encourage public-private partnerships
14. Promote “green” development benefits
15. Implement design standards
16. Increase capacity and quality of infrastructure
17. Unify uses and plan components (i.e., signage)
18. Develop gateways and pedestrian connections
19. Enhance Edgewater’s identity
20. Preserve existing neighborhoods and encourage improvement
21. Grow City’s multi-modal options (i.e., bicycle routes)
22. Promote Edgewater’s cultural amenities
23. Encourage fiscal prudence
24. Eliminate substandard uses
25. Promote use of economic incentives
26. Provide adequate levels of community service

## **4.0 Compliance**

### **4.1 Public Hearing**

The City Council of the City of Edgewater held a public hearing to consider this Plan on April 1, 2010, after public notice thereof in compliance with the Act in the Wheat Ridge Transcript newspaper, describing the time, date, and purpose of the public hearing, identifying the Area considered for designation as blighted and outlining the general scope of the projects being considered for implementation pursuant to this Amended and Restated Redevelopment Plan. Notice of the public hearing has been mailed to all

property owners, residents, and owners of business concerns in the proposed Area at their last known address of record at least 30 days prior to the public hearing.

#### **4.2 Planning Commission Recommendation**

A general plan for the City of Edgewater, known as the *City of Edgewater 2003 Master Plan*, was adopted by the City Council in 2003. This Amended and Restated Redevelopment Plan has been submitted to the Planning Commission for review and recommendations as to its conformity with the *City of Edgewater 2003 Master Plan*. The Edgewater Planning and Zoning Commission met on March 24, 2010 and has submitted its written recommendations to the City Council.

#### **4.3 Report to Jefferson County**

The Act requires that a report be delivered to the county commissioners of the county in which the proposed urban renewal area is located not less than 30 days prior to the public hearing to consider adoption of an urban renewal plan. The report must describe the potential impact of the urban renewal plan activities on county finances and services. The *Edgewater County Impact Report* complies with the requirements of the Act and was delivered to the Jefferson County Commissioners 30 days prior to the public hearing.

### **5.0 Findings**

#### **5.1 Blight Conditions**

An area eligible for urban renewal activities must be determined to be a “blighted area” as defined in Section 31-25-103(2) of the Act, which provides that, in its present condition and use, the presence of at least four of the following factors (see below) in the Area, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare:

- (a) Slum, deteriorated, or deteriorating structures;

- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (g) Defective or unusual conditions of title rendering the title nonmarketable;
- (h) The existence of conditions that endanger life or property by fire or other causes;
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (j) Environmental contamination of buildings or property;
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements; or
- (l) If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, “blighted area” also means an area that, in its present conditions and use and, by reason of the presences of any one of the factors specified in paragraphs (a) to (k.5) of Section 31-25-103(2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare.

The general methodology for conducting the Survey was to: (i) define the Study Area; (ii) gather information about properties, infrastructure and other improvements within the Study Area; (iii) evaluate evidence of blight through field reconnaissance, review of aerial photography, discussions with representatives of various City departments, etc., and, (iv) record observed and documented conditions as per the Act.

## **5.2 Blight Findings**

Under the Act, an urban renewal area is a blighted area, which has been designated as appropriate for an urban renewal project. In each urban renewal area, conditions of blight, as defined by the Act, must be present, and in order for the Authority to exercise its powers, the City Council must find that the presence of those conditions of blight, “substantially impairs or arrests the sound growth of the municipality or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare.”

The *Edgewater Conditions Survey*, prepared by Matrix Design Group, dated March, 2010, which is attached hereto as **Attachment 1** (the “**Survey**”), demonstrates that the Edgewater Conditions Survey Area (“**Survey Area**” or “**Study Area**”), as defined in the Survey, is a blighted area under the Act.

Among the 11 qualifying factors identified in the Act, the Survey identified the presence of the following nine blight factors in the Study Area:

- (a) Slum, deteriorated, or deteriorating structures;
- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;
- (h) Existence of conditions that endanger life or property by fire or other causes;
- (j) Environmental contamination of buildings or property;
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements; or

Condition (g) of Section 31-25-103(2), defective or unusual conditions of title rendering the title non-marketable, was not investigated.

### **5.3 Other Findings**

The Area is appropriate for one or more urban renewal activities and undertakings authorized by the Act to be undertaken by the Authority.

It is the intent of the City Council in adopting this Plan that the Authority exercise all powers authorized in the Act which are necessary, convenient or appropriate to accomplish the objectives of this Plan. Further, it is the intent of this Plan that the Authority exercise all such powers as may now be possessed or hereafter granted for the elimination of qualifying conditions in the Area.

The powers conferred by the Act are for public uses and purposes for which public money may be expended and police powers exercised. This Plan is in the public interest

and necessity -- such finding being a matter of legislative determination by the City Council.

This Amended and Restated Redevelopment Plan is consistent with the Master Plan.

A feasible method exists for the relocation of individuals, families, and business concerns that may be displaced by an urban renewal project through the adoption of a relocation policy by the Authority insuring that adequate substitute business locations can be made available and that adequate relocation assistance is available.

The Plan Area does not contain property that was included in a previously submitted urban renewal plan that the City Council failed to approve in the past twenty-four months.

## **6.0 Amended and Restated Redevelopment Plan's Relationship to Local Objectives and Appropriate Land Uses**

### **6.1 General Description**

Implementation of this Redevelopment Plan supports the objectives and requirements of the *City of Edgewater 2003 Master Plan* with respect to development and redevelopment. As development occurs in the Area, it shall conform to the *Master Plan* and any subsequent updates, the City Building and Zoning Code and any rules, regulations, and policies promulgated pursuant thereto, any site-specific planning documents that might impact properties in the Area including, but not limited to, City-approved site, drainage, and public improvement plans, and any applicable City design standards, all as in effect and as may be amended from time to time.

Existing conditions present within the Area will be remedied by the Amended and Restated Redevelopment Plan, but will need to first be identified as a priority public investment item by the Authority in consultation with the City and community. Improvements will be phased as the market allows and funded in part by tax increment revenues.

## **6.2 Relationship to City of Edgewater 2003 Master Plan**

A general plan for the City, known as the *City of Edgewater 2003 Master Plan*, was adopted in 2003. The Authority, with the cooperation of the City, private enterprise and other public bodies, will undertake projects and activities described in this Amended and Restated Redevelopment Plan in order to eliminate the conditions of blight identified herein while implementing the goals and objectives of the *Master Plan* and any subsequent updates. Specific elements of *the City of Edgewater 2003 Master Plan* which this Plan advances, include the following (taken verbatim).

*City of Edgewater 2003 Master Plan* (references)

Implementation Goal 1. – Collaboratively implement the 2003 Edgewater Master Plan. Master Plan.

Policy A. – The Planning and Zoning Commission will work with City Council, City Boards and Commissions, residents and businesses improvement the 2003 Edgewater Master Plan.

General Land Use Goal 1. - Grow in a manner consistent with the goals, policies and strategies of the 2003 Edgewater Master Plan.

Policy A. – Ensure that all major development and redevelopment proposals are carefully evaluated with respect to their potential impact on the City.

Image Goal 1. – Strengthen the positive perception of Edgewater’s image and identity with emphasis on livability and economic vitality.

Policy A. – Continue to work with local businesses to ensure viability of the business environment.

Image Goal 3. – Ensure that Edgewater is a beautiful community that is based upon and respectful of individuality.

Policy B. – Maintain and improve the visual quality of residential streets.

Policy C. – Promote high quality design in new development and redevelopment in Edgewater.

Image Goal 4. – Ensure that development integrates with the Edgewater community and enhances the sense of community.

Policy A. – Encourage development that provides positive examples of models for future growth and development within Edgewater.

Image Goal 5. – Preserve places and objects of historical, cultural and architectural value to the community.

Commercial Goal 1. – Concentrate new commercial development and redevelopment projects in existing commercial areas and encourage a mix of uses within these developments so as to create synergy among uses, maximize access to mass transit and maximize access by pedestrians.

Policy A. – Continue to concentrate commercial and office uses along Sheridan Boulevard, 25<sup>th</sup> Avenue, and 20<sup>th</sup> Avenue.

Policy B. – Continue to develop 25<sup>th</sup> Avenue as Edgewater’s “Main Street” by encouraging pedestrian-friendly and neighborhood serving uses.

Policy C. – Continue to implement adopted City ordinances, regulations, and standards pertaining to urban design and planning.

Policy D. – Promote uses that are mutually supportive and integrate residential, office and commercial land uses.

Policy E. – Discourage linear commercial patterns of development and promote vertical mixed-use.

Policy F. – Design commercial districts to include interesting urban design, pedestrian amenities, outdoor seating and gathering areas, landscaping, and grassy areas.

Policy G. – Design and develop land uses to ensure compatibility and appropriate transitions between land uses that vary in intensity and scale.

Policy H. Promote infill development that is complimentary to the character of adjoining neighborhoods.

Policy J. – Enhance the visual quality of Sheridan Boulevard and the City of Edgewater through implementation of consistent landscaping utilizing street trees, lawn beds and planting areas.

Policy K. – Encourage the development of attractive and functional neighborhood-serving uses.

Economic Development Goal 1. – Promote economic vitality, local employment and revitalization of commercial areas.

Policy B. – Encourage the development of attractive and effective work environments.

Economic Development Goal 2. – Strengthen Edgewater’s tax base to ensure long-term viability of the City.

Policy B. – Strive to attract a variety of commercial opportunities to serve the City.

Infrastructure and Service Goal 2. – Ensure a safe, convenient and efficient transportation system with a variety of modes of transportation to meet present and future needs.

Policy A. – Plan, build and maintain Edgewater’s streets and pedestrian ways as attractive, accessible and safe public spaces.

Policy B. – Ensure the implementation of landscaping, paving, lighting and street furniture as part of projects related to streets, sidewalks and other public places to ensure that these places have life and character.

Infrastructure and Service Goal 3. – Ensure the development and maintenance of efficient public facilities, services and amenities to meet the needs of the citizens of Edgewater.

Policy A. – Continue to maintain and improve the public sewer, water, drainage and flood control systems necessary to protect the health and safety of the citizens of Edgewater.

Policy C. – Ensure the provision of high quality water and sewer service to meet the needs of existing and new development.

Policy E. – Maintain flood and drainage improvements to protect the health, safety and welfare of Edgewater residents.

Parks and Recreation Goal 1. – Plan for the development, expansion and maintenance of Edgewater’s public parks and recreation areas.

Policy A. – Integrate usable parks, open space, trail systems and recreational facilities into development and redevelopment projects.

Policy B. – Plan for park, trail and recreation connections to Sloan’s Lake and adjacent communities to increase use by Edgewater residents and to serve as a attraction to tourists and other regional users.

### **6.3 Relationship to Other Community Plans**

Implementation of this Redevelopment Plan will be consistent with development objectives expressed in all community adopted and accepted plans.

## **7.0 Authorized Urban Renewal Undertakings and Activities**

The Act allows for a wide range of activities to be used in the implementation of an urban renewal plan. In the case of this Amended and Restated Redevelopment Plan, it is the Authority's intent to provide incentives to stimulate private investment in cooperation with property owners and other affected parties in order to accomplish its objectives. Public-private partnerships and other forms of cooperative development will be key to the Authority's strategy for preventing the spread of blight and eliminating existing blight conditions.

### **7.1 Public Improvements and Facilities**

The Authority may undertake certain actions to make the Area more attractive for private investment. The Authority may, or cooperate with others to, install, construct, and reconstruct any public improvements. Additionally, the Authority may, or cooperate with others to, demolish and clear buildings and existing improvements for the purpose of promoting the objectives of the Amended and Restated Redevelopment Plan and the Act.

Public projects are intended to stimulate (directly and indirectly) private sector investment in and around the Area. It is the intent of this Amended and Restated Redevelopment Plan that the combination of public and private investment that may be necessary to advance the vision stated herein will assist in the investment and reinvestment of the Area and thereby contribute to the overall economic well-being of the community.

As found in **Section 5.2** of this Plan, nine qualifying conditions of blight, as defined in Section 31-25-103(2) of the Act, are evident in the Area. This Amended and Restated Redevelopment Plan proposes addressing each of these conditions through potential completion of the following public improvements and facilities:

- (a) Slum, deteriorated, or deteriorating structures – improvements to the vacant shopping center located at 20<sup>th</sup> Avenue and Depew Street and various other commercial buildings;

- (b) Predominance of defective or inadequate street layout – access improvements from undeveloped parcels to the public right-of-way; stronger pedestrian controls along Sheridan Boulevard; and enhanced pedestrian and bicycle connections between uses in the City;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness – assistance with assemblage of properties that are inadequate because of size or zoning for redevelopment;
- (d) Unsanitary or unsafe conditions – construction of flood controls and roadway improvements to minimize traffic accidents;
- (e) Deterioration of site or other improvements – improvements to signage, lighting, fences, walls, gateways, and parking lot surfaces;
- (f) Unusual topography or inadequate public improvements or utilities – improvements to existing and construction of absent sidewalks, curbs, gutters, and storm drainage and sanitary sewer systems;
- (h) Existence of conditions that endanger life or property by fire or other causes – complete fire protection infrastructure including automatic sprinkler systems, particularly in public buildings;
- (j) Environmental contamination of buildings or property – assistance with the clean-up of brownfield site contamination; and
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements – assistance with property enhancements that could serve to reduce extraordinarily high levels of municipal services and minimize vacancies.

## **7.2 Other Improvements and Facilities**

There could be other non-public improvements in the Area that may be required to accommodate development and redevelopment. The Authority may assist in the financing or construction of these improvements to the extent authorized by the Act.

## **7.3 Development Opportunities—Catalyst Projects**

A key concept associated with implementation of the Amended and Restated Redevelopment Plan is targeted investment that will serve to catalyze development throughout the Area and fund future public improvements. The aggregate impact of potential investment within the Area is reflected in the Impact Report in **Attachment 2**.

#### **7.4 Development Standards**

All development in the Area shall conform to applicable rules, regulations, policies and other requirements and standards of the City and any other governmental entity which has jurisdiction over all or any portion of the Area.

In conformance with the Act and the Amended and Restated Redevelopment Plan, the Authority may adopt design standards (in addition to those already adopted) and other requirements applicable to projects undertaken by the Authority in the Area. Unless otherwise approved by City Council, any such standards and requirements adopted by the Authority shall be consistent with all other City zoning and development policies and regulations as may be amended.

#### **7.5 Project Financing and Creation of Tax Increment Areas**

While projects within the Area are planned to be primarily privately financed, it is the intent of the City Council in approving this Amended and Restated Redevelopment Plan to authorize the use of tax increment financing by the Authority to assist with the development of these projects. Urban renewal authorities in Colorado are authorized by statute (C.R.S 31-25-105) to borrow money and accept advances, loans, grants and contributions from public or private sources, and to issue bonds to finance their activities or operations. In practice, an accepted method for financing urban renewal projects is to utilize incremental property tax and / or municipal sales tax revenues attributable to redevelopment in the project area to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by the Authority.

The boundaries of the Area shall be as set forth in **Appendix I**. It is the intent of City Council in approving this Plan to authorize the use of tax increment financing by the Authority as part of its efforts to undertake and advance the Plan.

## **7.6 Property Acquisition and Land Assemblage**

The Authority may acquire property by negotiation or any other method authorized by the Act, except that any proposal to acquire property under the power of eminent domain must first be approved by the City Council in conformance with the requirements of the Charter of the City of Edgewater. The Authority may temporarily operate, manage and maintain property acquired in the Area. Such property shall be under the management and control of the Authority and may be rented or leased pending its disposition for redevelopment.

## **7.7 Relocation Assistance**

In the event it is necessary to relocate or displace any businesses or other commercial establishments as a result of any property acquisition, the Authority shall adopt relocation policies for payment of relocation expenses. Such expenses may include moving expenses, actual direct losses of property for business concerns, and goodwill and lost profits that are reasonably related to relocation of the business, resulting from its displacement for which reimbursement or compensation is not otherwise made in conformance with the Act.

## **7.8 Demolition, Clearance, Environmental Remediation, and Site Prep**

In carrying out this Amended and Restated Redevelopment Plan, it is anticipated that the Authority may, on a case-by-case basis, elect to demolish or to cooperate with others to clear buildings, structures and other improvements. Additionally, development activities consistent with this Amended and Restated Redevelopment Plan, including but not limited to Development or Cooperation Agreements, may require such demolition and clearance to eliminate unhealthy, unsanitary, and unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of deterioration.

With respect to property acquired by the Authority, it may demolish and clear, or contract to demolish and clear, those buildings, structures and other improvements

pursuant to this Amended and Restated Redevelopment Plan, if in the judgment of the Authority, such buildings, structures and other improvements are not to be rehabilitated in accordance with this Amended and Restated Redevelopment Plan. The Authority may also undertake such additional site preparation activities as it deems necessary to facilitate the disposition and development of such property.

#### **7.9 Property Disposition**

The Authority may sell, lease, or otherwise transfer real property or any interest in real property subject to covenants, conditions and restrictions, including architectural and design controls, time restrictions on development, and building requirements, as it deems necessary to develop such property. Real property or interests in real property may be sold, leased or otherwise transferred for uses in accordance with the Act and this Amended and Restated Redevelopment Plan. All property and interest in real estate acquired by the Authority in the Area that is not dedicated or transferred to public entities, shall be sold or otherwise disposed of for redevelopment in accordance with the provision of this Amended and Restated Redevelopment Plan and the Act.

#### **7.10 Redevelopment and Rehabilitation Actions**

Redevelopment and rehabilitation actions within the Area may include such undertakings and activities as are in accordance with this Amended and Restated Redevelopment Plan and the Act, including without limitation: demolition and removal of buildings and improvements; installation, construction and reconstruction of public improvements; elimination of unhealthful, unsanitary or unsafe conditions; elimination of obsolete or other uses detrimental to the public welfare; prevention of the spread of deterioration; and, provision of land for needed public facilities. The Authority may enter into Cooperation Agreements and Redevelopment /Development Agreements to provide assistance or undertake all other actions authorized by the Act or other applicable law to redevelop and rehabilitate the Area.

### **7.11 Redevelopment / Development Agreements**

The Authority is authorized to enter into Redevelopment / Development Agreements or other contracts with developer(s) or property owners or such other individuals or entities as are determined by the Authority to be necessary or desirable to carry out the purposes of this Amended and Restated Redevelopment Plan. Such Redevelopment / Development Agreements, or other contracts, may contain such terms and provisions as shall be deemed necessary or appropriate by the Authority for the purpose of undertaking the activities contemplated by this Amended and Restated Redevelopment Plan and the Act, and may further provide for such undertakings by the Authority, including financial assistance, as may be necessary for the achievement of the objectives of this Plan or as may otherwise be authorized by the Act.

Existing agreements between the City and private parties that are consistent with this Plan are intended to remain in full force and effect, unless all parties to such agreements agree otherwise.

### **7.12 Cooperation Agreements**

For the purpose of this Plan, the Authority may enter into one or more Cooperation Agreements pursuant to the Act. The City and the Authority recognize the need to cooperate in the implementation of this Amended and Restated Redevelopment Plan and, as such, Cooperation Agreements may include, without limitation, agreements regarding the planning or implementation of this Amended and Restated Redevelopment Plan and its projects, as well as programs, public works operations, or activities which the Authority, the City or such other public body is otherwise empowered to undertake and including without limitation, agreements respecting the financing, installation, construction and reconstruction of public improvements, utility line relocation, storm water detention, environmental remediation, landscaping and/or other eligible improvements. This paragraph shall not be construed to require any particular form of cooperation.

## **8.0 Project Financing**

### **8.1 Public Investment Objective**

It is the intent of the Amended and Restated Redevelopment Plan that the public sector plays a significant role in urban renewal efforts as a strategic partner. However, experience has proven that a critical component to the success of any urban renewal strategy is participation by both the public and private sectors. Leveraging of resources will be key as no one entity, either public or private, has sufficient resources alone to sustain a long-term improvement effort. Typical public infrastructure investments may include, but are not limited to: unifying streetscape elements (but for specific modifications made on private property); improving streets and public spaces; providing for infrastructure improvements; and, assisting the private sector with property improvements.

### **8.2 Authorization**

The Authority may finance undertakings pursuant to this Amended and Restated Redevelopment Plan by any method authorized under the Act or any other applicable law, including without limitation: issuance of notes, bonds and other obligations as defined in the Act in an amount sufficient to finance all or part of this Amended and Restated Redevelopment Plan; borrowing of funds and creation of indebtedness; reimbursement agreements; and / or utilization of the following: federal or state loans or grants; interest income; annual appropriation agreements; agreements with public or private entities; and, loans, advances and grants from any other available sources. The principal, interest, costs and fees on any indebtedness are to be paid for with any lawfully available funds of the Authority.

Debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created.

### **8.3 Tax Increment Financing**

Activities may be financed by the Authority under the tax increment financing provisions of the Act. Such tax incremental revenues may be used for a period not to exceed the statutory requirement, which is presently twenty-five years after the effective date of adoption of this Plan.

#### **8.3.1 Special Fund**

The Authority shall establish a tax increment revenue fund for the deposit of all funds generated pursuant to the division of ad valorem property and sales tax revenue generated from the Area as described in this section.

#### **8.3.2 Base Amount**

That portion of the property taxes which are produced by the levy at the rate fixed each year by or for each public body upon the valuation for assessment of taxable property in the Area last certified prior to the effective date of approval of the Plan shall be paid into the funds of each such public as all other taxes collected by or for said public body.

#### **8.3.3 Increment Amount**

That portion of said property taxes in excess of such base amount shall be allocated to, and when collected paid into the tax increment revenue fund to pay the principal of, the interest on, and any other premiums due in connection with the bonds of, loans or advances to or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, the Authority for financing or refinancing, in whole or in part, an urban renewal project, or to make payments authorized by the Act. Unless and until the total valuation for assessment of the taxable property in the Area exceeds the base valuation for assessment of the taxable property in the Area, all of the taxes levied upon taxable property in the

Area shall be paid into the funds of the respective public bodies. When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Area shall be paid into the funds of the respective public bodies.

The incremental portion of the taxes, as described in this **Subsection 8.3.3**, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance an urban renewal project (as defined in the Act); provided, however, any offsets collected by the County Treasurer for return of overpayments or any reserve funds reserved by the Authority for such purposes in accordance with Section 31-25-107(9)(a)(III) and (b), C.R.S.. The Authority shall set aside and reserve a reasonable amount as determined by the Authority of all incremental taxes paid to the Authority for payment of expenses associated with administering the Plan.

While this Plan anticipates that the primary source of revenue for eligible projects in the Area will be property tax increments, there may be the need, on a case-by-case basis, to use municipal sales tax increments, as well. In these instances, the Authority will prepare, in cooperation with the applicant, a financing plan outlining the proposed amounts and purposes for which the municipal sales tax increments are to be used. This financing plan will be submitted to the Edgewater City Council for consideration. Upon City Council approval, the municipal sales tax increment will be allocated and distributed in accordance with the tax increment financing provisions of Section 31-25-107 (9), C.R.S., which is by this reference incorporated herein as if set forth in its entirety. If there is any conflict between the Act and this Amended and Restated Redevelopment Plan, the provisions of the Act shall control, and the language in the Plan will be automatically deemed to conform to the statute.

#### **8.4 Other Financing Mechanisms / Structures**

The Amended and Restated Redevelopment Plan is designed to provide for the use of tax increment financing as one tool to facilitate investment and reinvestment within the Area. However, in addition to tax increment financing, the Authority shall be authorized to finance implementation of the Amended and Restated Redevelopment Plan by any method authorized by the Act. The Authority is committed to making a variety of strategies and mechanisms available which are financial, physical, market and organizational in nature. It is the intent of this Amended and Restated Redevelopment Plan to use the tools either independently or in various combinations. Given the obstacles associated with redevelopment, the Authority recognizes that it is imperative that solutions and resources be put in place, which are comprehensive, flexible and creative.

# **City of Edgewater**

## **Amended and Restated** Redevelopment Plan

City of Edgewater, Colorado

Appendix I: 2010 Redevelopment Area Legal Description