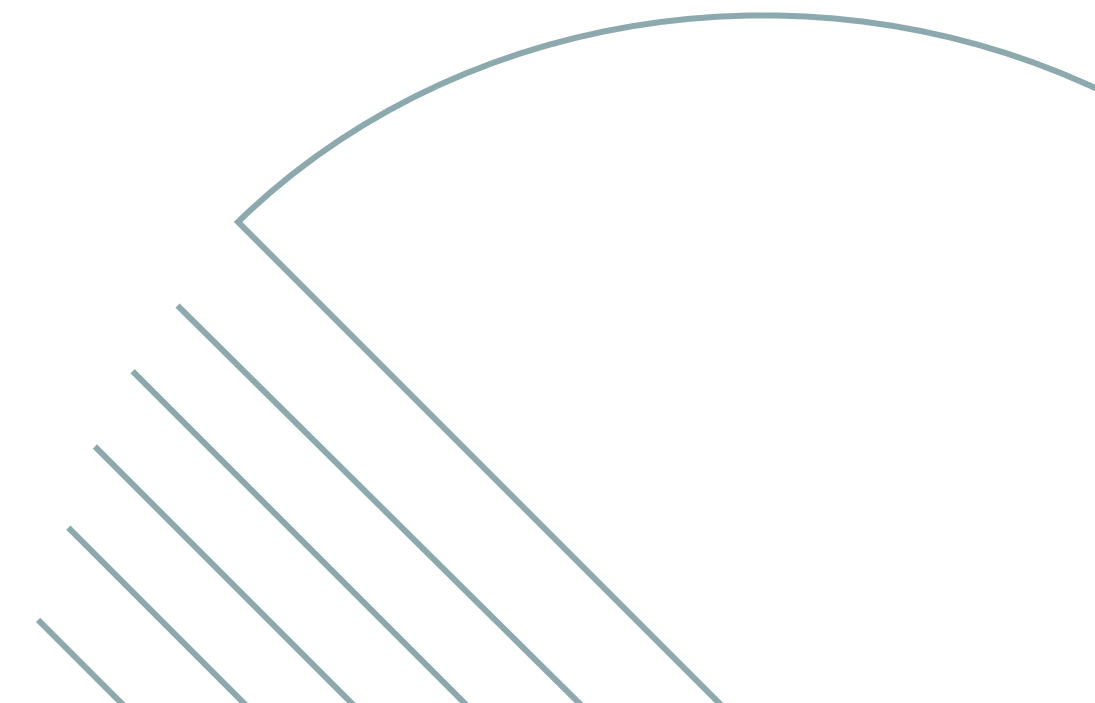


GETTING STARTED WITH TIF

JUNE 3, 2025 | KEYSTONE
COLORADO COUNTIES, INC.





SPEAKERS

- **Angela Hygh**, Public Finance & Real Estate Attorney, Brownstein Hyatt Farber Schreck
 - **Ben Fulton**, Policy Analyst, Community and Economic Development, Adams County
 - **Carl Young**, Huerfano County Administrator
 - **Kat Correll**, Downtown Colorado, Inc.
 - **Troy Bernberg**, Managing Director, Public Finance, Northland Securities, Inc.
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**WELCOME
+
INTRODUCTIONS**





AGENDA

- **CASE STUDIES: Huerfano + Adams Counties**
 - **WHY County Revitalization Authorities (CRA)?**
 - **HOW** is CRA different than Urban Renewal Authorities?
 - **WHAT**
 - are the powers of a CRA?
 - are the opportunity factors?
 - are processes for creating a CRA?
 - reporting is required?
- 
- 

The “WHY” for Huerfano

OVERCOMING CHALLENGES

- Lack of housing
- Difficulty attracting and keeping a workforce
- Limited water and sewer service areas

BUILDING OPPORTUNITY

- Retention and expansion of home grown businesses
- Attracting and retaining new industry

STRENGTHEN COMMUNITY

- Protecting agriculture by limiting sprawl
- Growth where utilities currently exist
- Reducing blight and eyesores



SITE: AREA OF PLANNING INTEREST

M FIELD

COUNTY SHOP

SACRED HEART CATHOLIC CHURCH

POST OFFICE

LAUDROMAT

BAR & LIQUOR STORE

RAY AQUIRRE COMMUNITY CE...

FIRE STATION

OLD TRADING POST ESTABLISHED 1868

LA CLINICA

**METHODIST CHURCH/
FARMERS MARKET**

EL DEPOT WASTE TRANSFER

GARDNER WATER TREATMENT

HUERFANO RIVER

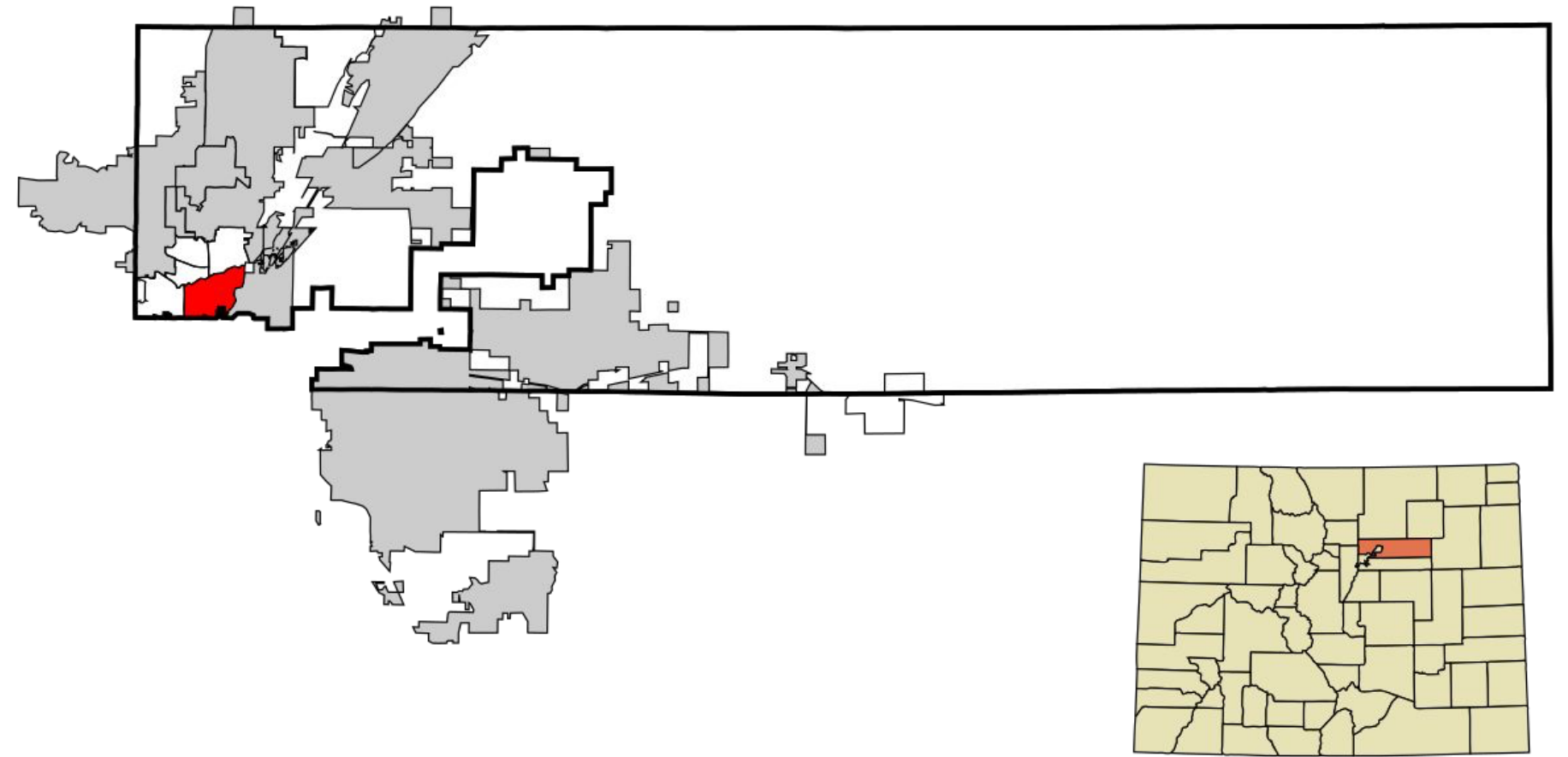
Gardner Main Street Project



Rio Cucharas Inn
US 160 West of Walsenburg



ADAMS COUNTY



TWO CONTEXTS: ONE URBAN + ONE RURAL

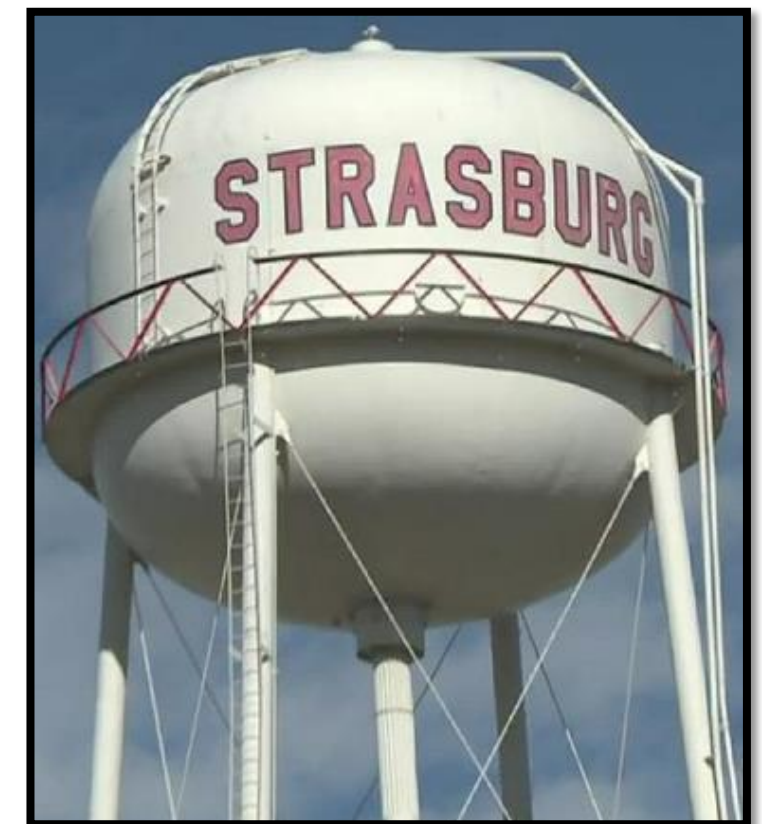


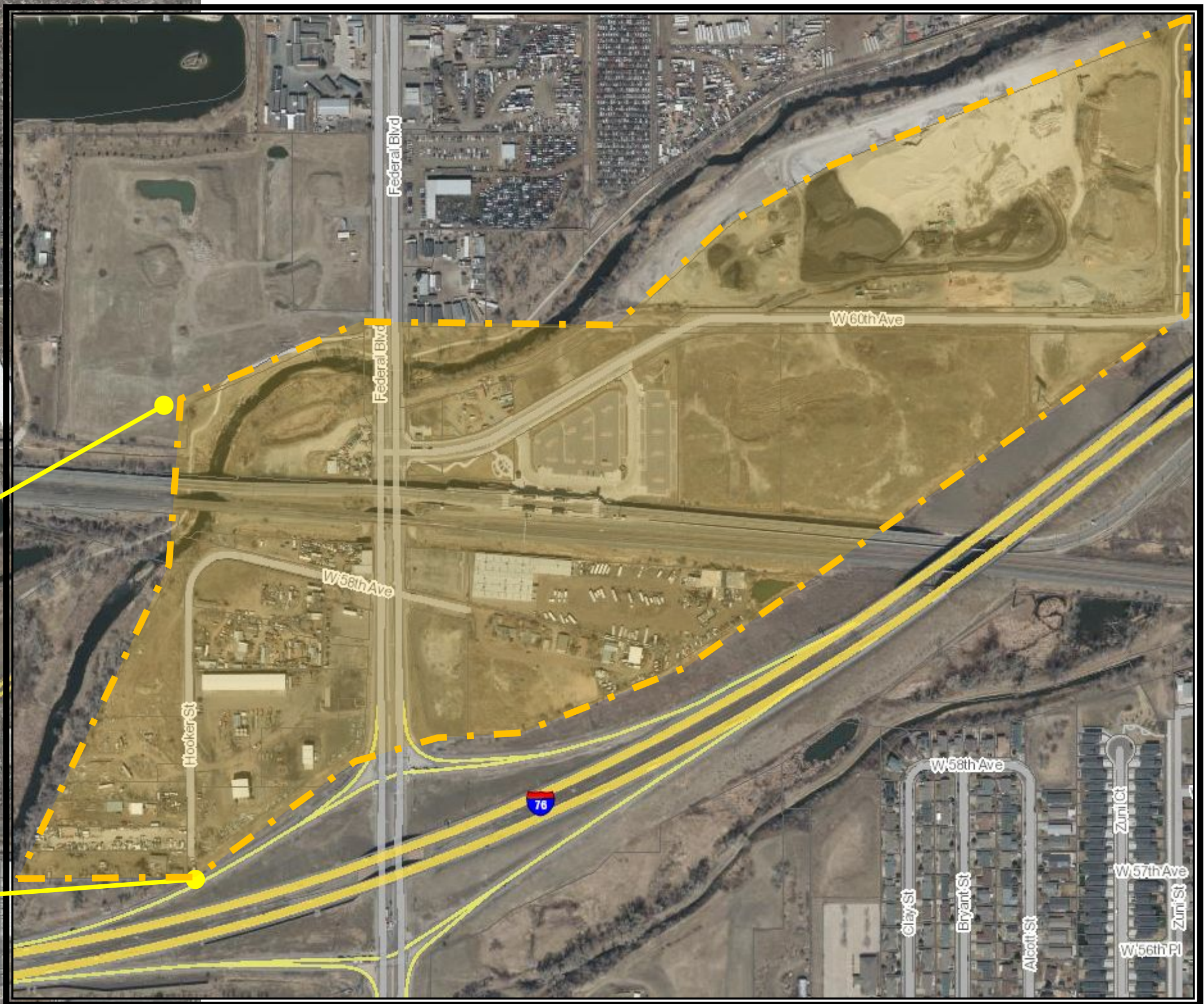
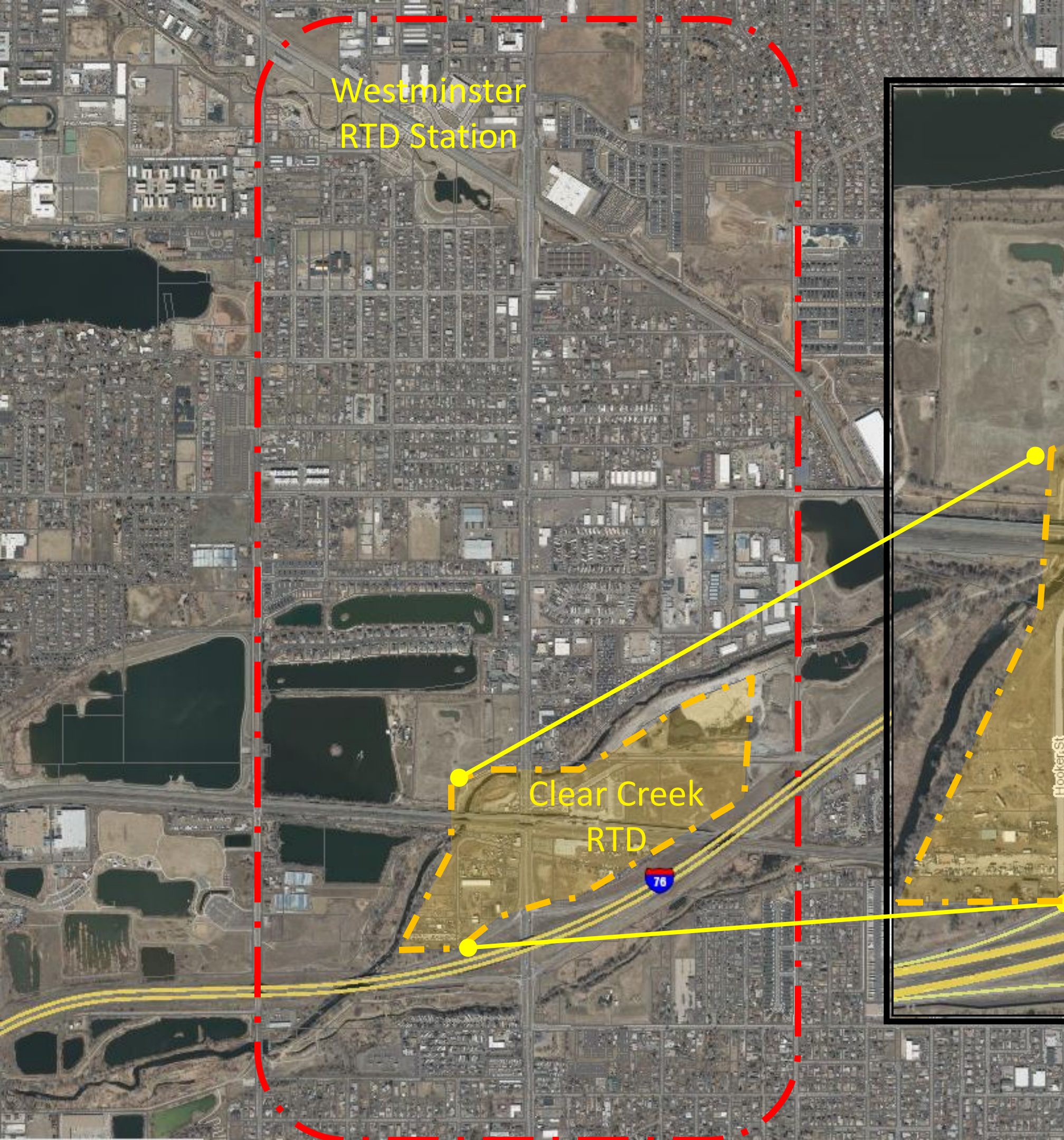
#1

Federal Blvd.
Corridor + Clear
Creek

#2

Town of
Strasburg
(Uninc.)







BACKGROUND

Colorado municipalities have had access to powerful redevelopment tools since the Urban Renewal Law (C.R.S. 31-25-103) was adopted in 1958.

Approved with bipartisan support and jointly championed by Mesa County, to create legislation for the formation of County Revitalization Authorities, allowing for multi-year fiscal commitments to qualifying and targeted unincorporated areas.

HISTORY

HB24-1172 Timeline

2022-2024

Drafting, engagement and collaboration



March 11, 2024

Passed by the House



April 17, 2024

Passed by the Senate



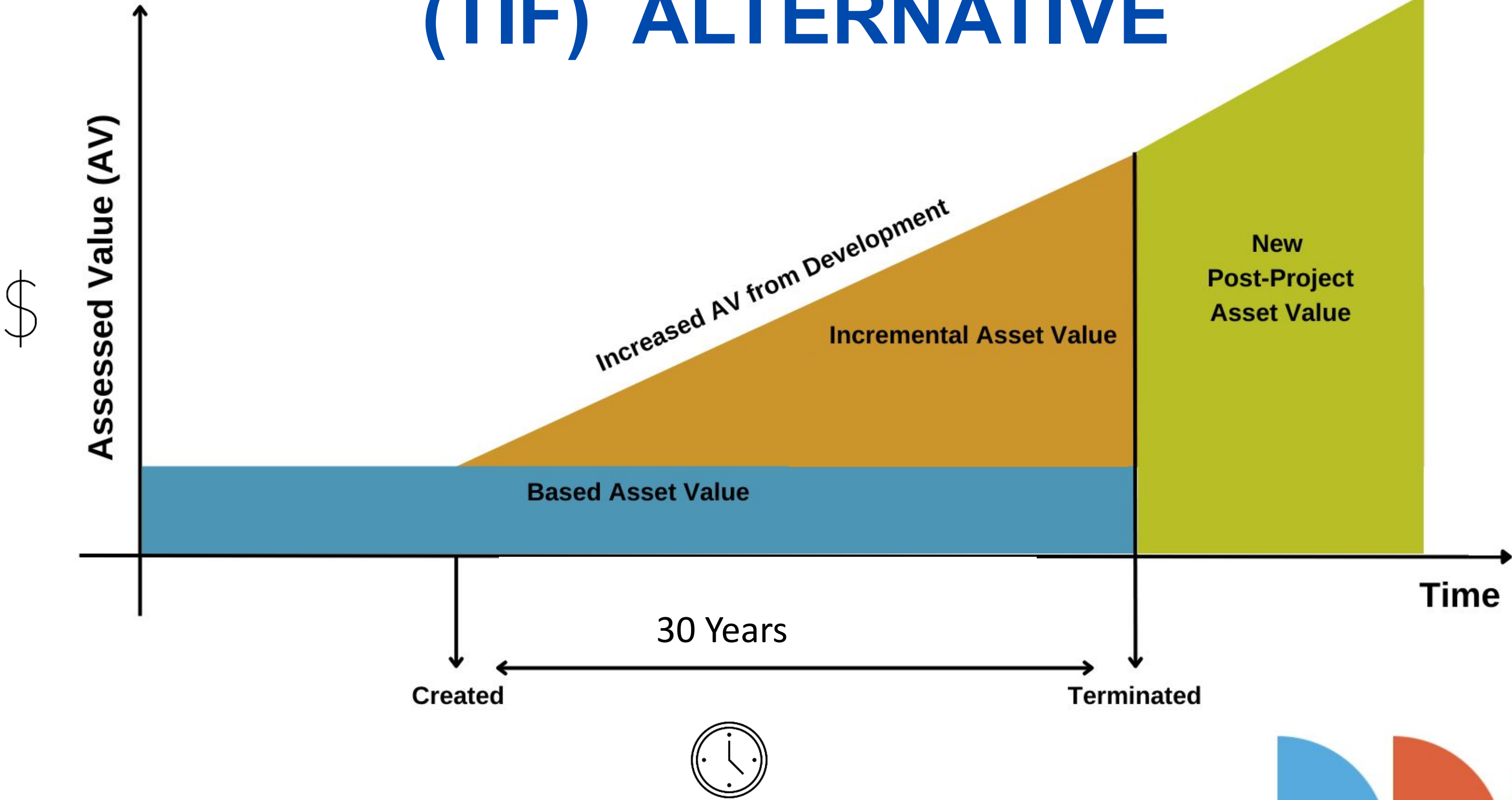
June 4, 2024

Signed into law by Gov. Polis

COMPARING URA + CRA

Topic	URA	CRA
Purpose	Prevent and remedy “Blighted Areas,” as defined in the Urban Renewal Law.	Stimulate revitalization and private investment that will not occur without catalytic funding that provides public benefits.
Required Findings	Blighted Areas	Opportunity Factors
Taxing Bodies Participation	URA negotiates tax increment sharing agreements with taxing bodies, and if unsuccessful, the URA may initiate mediation.	A taxing body must petition to join the CRA before its tax increment can be shared with the CRA; referred to as an “opt-in” provision.
School District Participation	URA can collect the increment from school districts within urban renewal areas.	School districts may not opt into the CRA to share increment (due to State budget backfill).
Authority Commissioners (Post HB15-1348)	Appointed by mayor or self-designation of governing body; must allow 3 additional members representing affected county, school district, and special districts; must have 13 members unless governing body serves, in which case, up to 4 additional members are required to achieve an odd number.	Consists of 3 to 8 commissioners appointed by the board of county commissioners or self-designation of BOCC. If any taxing entity opts in, one commissioner must be selected by agreement of the special districts that have joined the CRA.
TIF Period	25 Years	30 Years

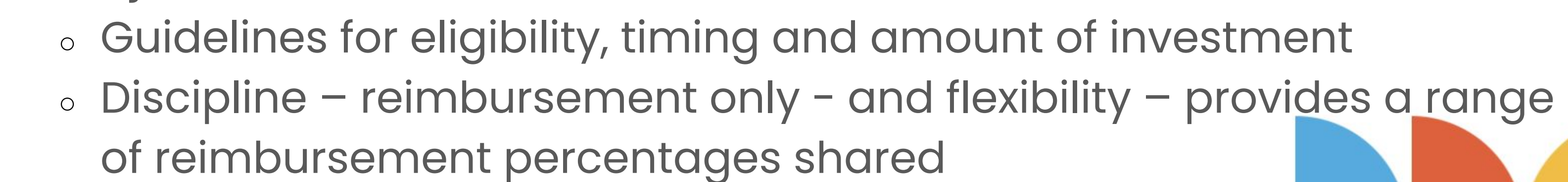
CRA 101: TAX INCREMENT FINANCING (TIF) ALTERNATIVE





TAX INCREMENT INVESTMENT POLICY



- Not law, intended to inform and empower the CRA to make diligent and deliberate investment decisions
 - Investment includes operations and capital
 - The executive director position and necessary administrative positions (legal, finance) are vital for long term success
 - Project investment of tax increment
 - Guidelines for eligibility, timing and amount of investment
 - Discipline – reimbursement only – and flexibility – provides a range of reimbursement percentages shared
- 



TIF CAN INCENTIVIZE DEVELOPMENT WITH

BONDS



LOANS



DEVELOPER AGREEMENT



FINANCIAL INSTRUMENTS OR AGREEMENTS

HOW DOES TAX INCREMENT FINANCING (TIF) WORK?

3

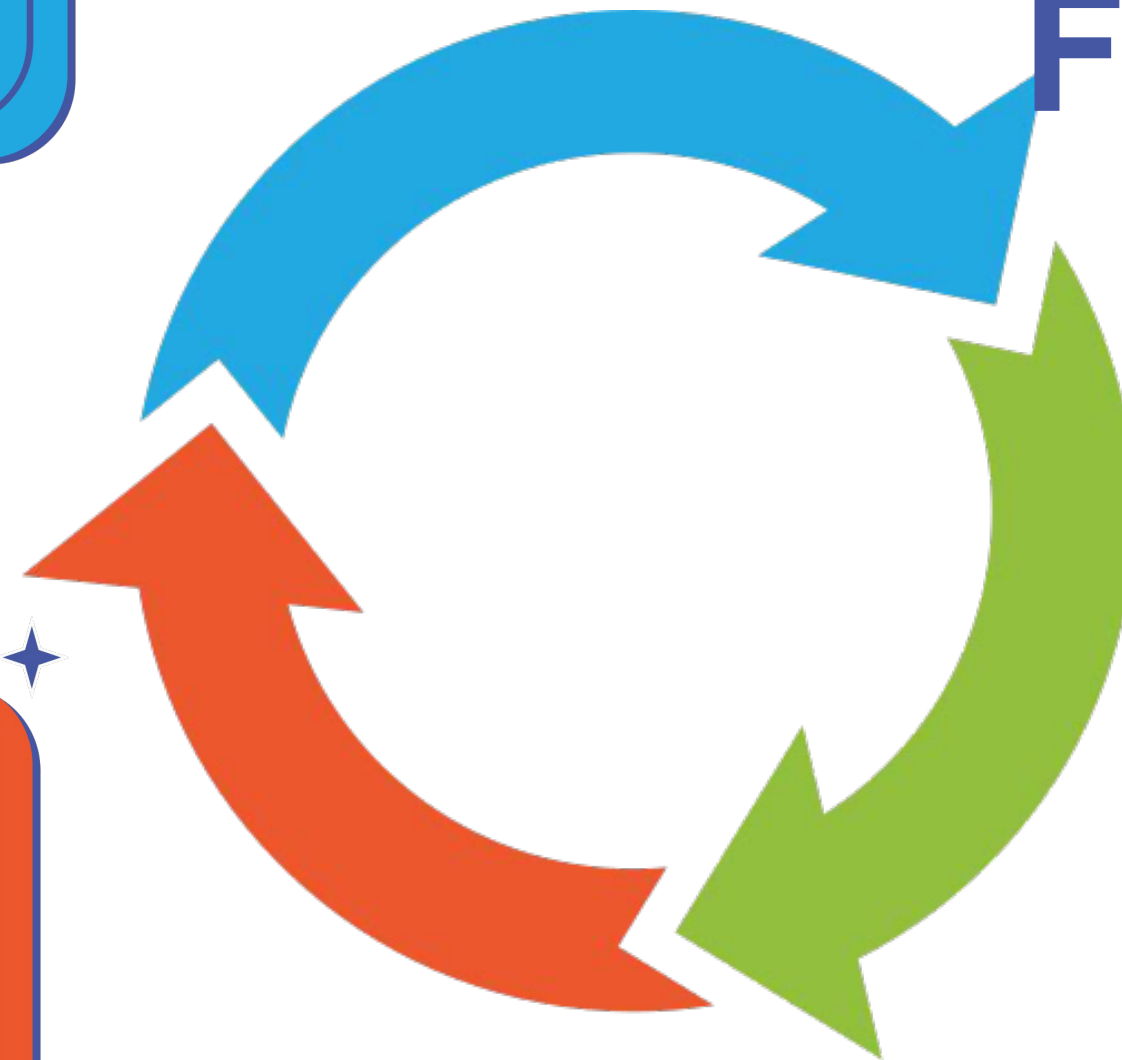
That project results
in an increment in
property and/or sales
taxes

1

CRA receives a share
of increment property
and sales tax
revenues

2

CRA makes the
catalyst
investment in a
building or project



TAX INCREMENT INVESTMENT PRACTICES

- **Focus.** Annual operational plan implementing plan of development strategic priorities
 - Executive Director
- **Strategy.** 3–5–year cycle from pre-development/development entitlement to tax increment valuation creation.
 - Be patient and plan.
- **Diligence.** Planning, studies, and third/independent party review of financials and legal documentation.
 - Find your partners and stakeholders.

HB24-1172 – the “Act”

The Act creates the process for establishing a county revitalization authority (“Authority”) to use tax increment and private financing to conduct a county revitalization project (“Project”) in accordance with a county revitalization plan (“Plan”).

- County Revitalization Authority: A Corporate Body organized to implement a revitalization plan adopted by the Governing Body.
- County Revitalization Plan: An adopted strategy for the County Revitalization Projects.
- County Revitalization Project: Undertakings and Activities taken by an Authority in accordance with an adopted Plan.
- Urban-Level Development: An area in which there is a predominance of permanent structures and/or above-ground or at-grade infrastructure.



HOUSE BILL 24-1172

BY REPRESENTATIVE(S) Taggart and Bird, Amabile, Froelich, Lindsay, Snyder;
also SENATOR(S) Kirkmeyer and Mullica, Exum, Pelton B., Pelton R., Priola, Roberts, Simpson, Will, Winter F.

CONCERNING COUNTY REVITALIZATION AUTHORITIES.

Be it enacted by the General Assembly of the State of Colorado:

CRA POWERS



CONTRACT



BUDGET



BORROW



**ACQUIRE &
DISPOSE
PROPERTY**



**DEVELOP &
CONSTRUCT**

An Authority does not have any power to levy or assess ad valorem taxes, personal property taxes, or any other forms of taxes, including special assessments against any property.



HOW CRAs

CAN + CANNOT BE USED

- ✓ Acquiring and disposing of land and property
- ✓ Demolishing and removing structures
- ✓ Constructing or improving streets, utilities, parks, and playgrounds
- ✓ Creating programs for voluntary repair and rehabilitation of buildings or improvements
- ✓ Utilizing IGAs to provide or expand infrastructure or facilities
- X To include “agricultural land” (except in limited circumstances)
- X To include areas without “urban level development”
- X To levy or assess taxes or special assessments
- X To require a municipality to provide services within the boundaries of a CRA
- X To usurp municipal land use authority
- X To overlap with an Urban Renewal Authority or the boundaries of a municipality

OPPORTUNITY FACTORS

- Remediation of Contaminated Soils or Water
- Clearance or Rehabilitation of Deteriorating or Unsafe Structures
- Redevelopment of Landfills and Floodplains



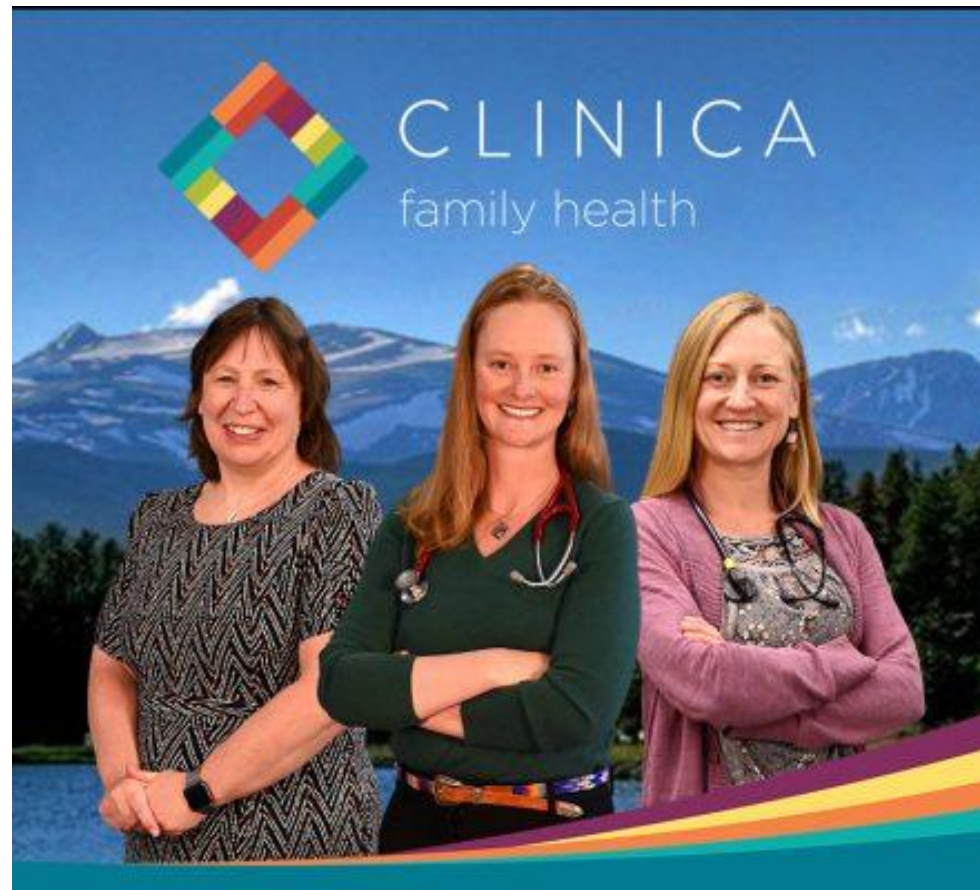
OPPORTUNITY FACTORS

- Investment in Critical Infrastructure
- Improved Mobility and Multimodal Access
- Improved Circulation and Safe Public Transportation Systems



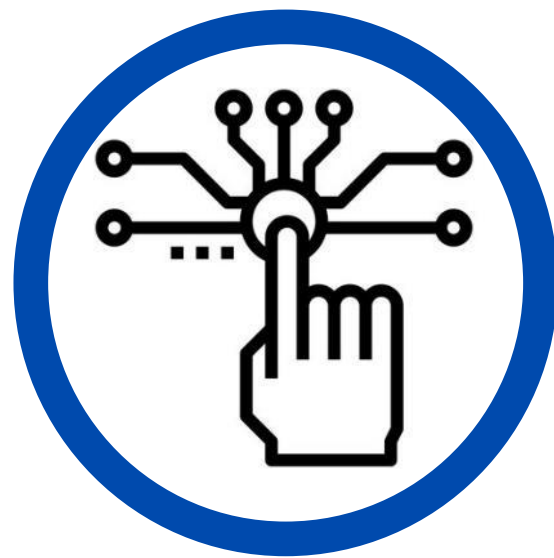
OPPORTUNITY FACTORS

- Affordable Housing Near Transit
- Economic Opportunities for Job Creation
- Access to Healthy Food, Community Medical Services, Public Parks, and Public Education



CREATING AN AUTHORITY

Initiation



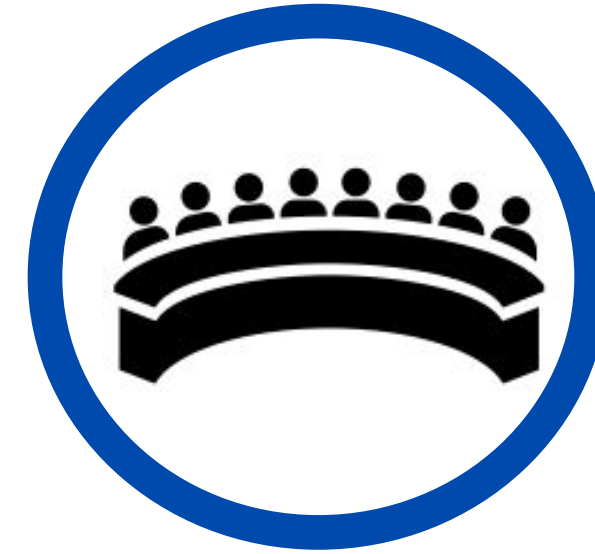
Voters or the
Governing
Body

Public Hearing



Governing Body
to
make
determination

Appoint
Commissioners



Governing
Body
+ Special
Districts*



ATTRACTING INVESTMENT

- **Developer/Business-Initiated Proposal**

- Private partner approaches the CRA with a redevelopment proposal that needs public financing support
- CRA and private sector cooperate to determine boundaries of area, complete opportunity study, create County Revitalization Plan

- **CRA-Initiated Plan**

- CRA identifies an area and completes opportunity study, cooperates with County in adoption of County Revitalization Plan
- CRA issues RFP to solicit proposals for desired development

In either path, initial determination of boundaries and timing of adoption of the County Revitalization Plan are important

CREATING A PLAN



**IDENTIFY AN
AREA**



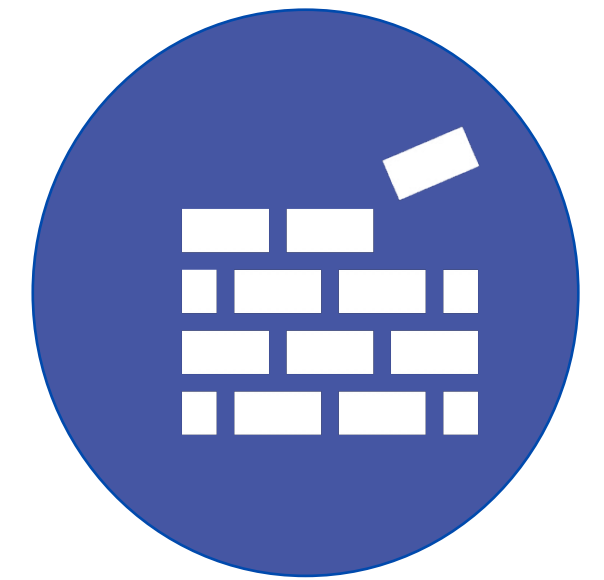
**STUDY AREA
AND IMPACTS**



**PLANNING
COMMISSION
REVIEW**



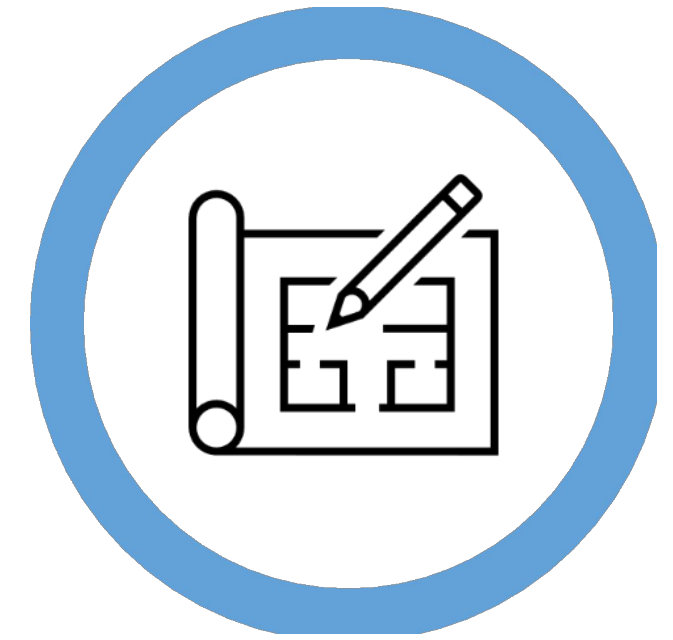
**BOCC
APPROVAL**



**CRA
IMPLEMENTATION**

Public Engagement

IMPACT REPORT



- Estimate of the impact on municipal services and infrastructure.
- Estimate of cost and extent of additional municipal infrastructure and services necessary to serve development within the proposed CRA and the benefit of improvements within the CRA to existing municipal infrastructure.
- Statement of method for financing any additional municipal infrastructure and services needed to serve development in the CRA for the duration of the County Revitalization Project.
- Any other estimated impacts.

SUPPORT FOR QUASI-GOVERNMENTAL

DCI provide education, best practices, and network connections to Colorado downtown champions to foster public-private partnerships.

EDUCATION

- Tax Increment Finance 101
- Annual Colorado TIF Summit
- Board Strategy Sessions

FORMATION SUPPORT

- Guidance on timelines + data needs
- Community engagement + education
- Strategy and consultant referrals

BUILDING NETWORKS

- Regular cohort meetings
- Mobile tours and field trips
- Shared service referrals
- Directory



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

PROGRAMS



MEMBERSHIP

We are a clearing house of resources for local governments, quasi-governmental, and nonprofit and private sector partners serving as champions for town centers, commercial districts, and downtowns.



ADVISORY SERVICES

When our members have a challenge, they call on DCI to investigate and develop a plan of action



TAX INCREMENT FINANCING

We provide education, best practices, and network connections to Colorado's downtown development authorities (DDAs) + urban renewal authorities (URAs)



IN THE GAME + OTHER COOL EVENTS

We convene members and partners to engage, learn, and play together through educational and fun events.



COLORADO CHALLENGE ACCELERATOR PROGRAM

We help turn challenges to opportunities and investigate how to get your projects done.