

URBAN RENEWAL AUTHORITY (URAs) GLOSSARY OF TERMS

Terms defined below have, in most instances, been annotated and are provided as a basic reference. For full details and determinations, please refer to CRS 31-25 (Urban Renewal) and consult your legal counsel.

Activity or Undertaking – A specific action or development by a URA intended to address or remediate blight.

ADA (Americans with Disabilities Act) – Legislation requiring that all websites and associated materials of the City and URA comply with ADA standards. Non-compliance may expose the URA Board to legal action.

Agricultural Land – Defined as one or more contiguous parcels classified by the county assessor as agricultural for property tax purposes at any point within five years prior to the adoption or modification of an urban renewal plan.

Assignability – The legal ability to transfer assets, such as real property or rights (e.g., contracts or promissory notes), to another party.

Base – The total assessed value of taxable property in the plan area at the time of plan approval, certified by the county assessor. This value is reassessed biennially for a duration not exceeding 25 years.

Blighted Area – A designation encompassing factors such as deteriorating structures, unsafe or unsanitary conditions, environmental contamination, and other criteria outlined in CRS that significantly impair municipal growth or public welfare.

Budget – A formal report detailing projected revenues and expenditures from the URA Special Fund. An annual draft is due to URA Commissioners by October 31, adopted by December 31 following a public hearing, and registered with DOLA, including all required documentation.

Catalyst Development – A strategic development component within a plan that anchors progress and stimulates Tax Increment Financing (TIF) generation, aligning with community co-investment goals.

Commissioners – The URA governing board members, potentially including City/Town Council members and appointees from county, school district, and special districts, as mandated (e.g., under HB1348). The URA operates as an independent entity with its own records and meetings.

Conditions Report – A preliminary report documenting the presence of blight within a proposed URA Plan Area.

County Land – Inclusion of unincorporated territory in a URA plan requires consent from the relevant county commissioners and all property interest holders within that territory.

CRS (Colorado Revised Statutes) – Statutory framework for urban renewal, specifically CRS 31-25-101 through 116.

Displaced Person – An individual, family, or business relocated due to property acquisition by eminent domain.

URBAN RENEWAL AUTHORITY (URAs) GLOSSARY OF TERMS
PAGE 2

Disposal of Property – The authority to sell, lease, or transfer property acquired in a renewal project under defined legal and competitive terms, including provisions for temporary property management.

Downtown Development Authority (DDA) – An entity authorized by municipal resolution under the CRL to manage downtown development initiatives.

"Due on Sale" Clause – A provision enabling partial repayment of incentives or agreements upon property sale, ensuring equitable fund recovery.

Eligible Expenses – Project-related costs qualifying for TIF reimbursement under statutory guidelines, including professional third-party analyses.

Guardrails – Structured decision-making boundaries aligned with organizational goals, ensuring strategic consistency and compliance.

HB 1348 – Legislation effective January 1, 2016, modifying TIF-related statutory provisions and mandating additional URA board appointments and intergovernmental revenue-sharing agreements.

"If not for" / "But for" Proposition – A conceptual rationale indicating that incremental assessed value arises exclusively due to the application of TIF mechanisms.

Impact Report – A comprehensive document evaluating the economic and public service implications of a proposed project for affected taxing entities.

Increment – The assessed value increase above the base, from which tax revenue is derived and deposited into a URA Special Fund to support plan implementation.

Lookback / Clawback – A contractual clause allowing the URA/DDA to recover funds if a project deviates from agreed terms, such as use or financial projections.

Other Taxing Entities – Public bodies levying taxes within a URA (e.g., County, Schools, Fire Districts), all identifiable via property tax statements.

PACE Financing – A financing mechanism for energy efficiency improvements on private property, available for both commercial (C-PACE) and residential (R-PACE) applications.

Performance and Completion Measures – Conditions within TIF agreements ensuring milestone achievements (e.g., occupancy certification, permit issuance) prior to fund disbursement.

Plan of Development – The formal guiding document for DDA operations and project implementation.

Powers of Authority – Statutorily granted capacities enabling the execution of urban renewal functions, including property transactions, legal actions, and financial operations.

Pro Forma – Financial projections presented in a standardized format to support planning, control, and stakeholder communications.

Project – The complete set of efforts undertaken to execute an Urban Renewal Plan, including activities to eliminate or prevent slum and blight.

Public Improvement Fee (PIF) – A fee levied on sales transactions, used to finance infrastructure upgrades at the local level, functioning similarly to a sales tax.

URBAN RENEWAL AUTHORITY (URAs) GLOSSARY OF TERMS
PAGE 3

Public-Private Partnership (P3) – Collaborations between public URAs/DDAs and private entities, as explicitly authorized in the CRS, essential to project delivery.

Reimbursement Agreement – A contract stipulating URA reimbursement to a private or public party upon fulfillment of agreed terms.

Revenue Bonds – Debt instruments repaid solely from TIF revenue, with risk protections depending on municipal guarantees and taxable status.

Schedule of Performance – A binding agreement outlining development benchmarks and associated timelines, with provisions for termination upon default.

Special Fund – A distinct financial account for tracking URA-related revenues and expenditures.

Substantial Modification – Significant alterations to a URA Plan triggering statutory compliance requirements due to changes in area, scope, financing, or objectives.

TIF (Tax Increment Financing) – A funding method using property (and potentially sales) tax revenue derived from increased assessed values in designated areas.

TIF Agreement – A contractual commitment by the URA to provide TIF support, either with private developers or other public entities, subject to board authorization.

TIF Clock – The 25-year statutory period during which TIF revenue may be collected following plan activation.

URA (Urban Renewal Authority) – A legal entity established by municipal action to facilitate redevelopment and implement Urban Renewal Plans.

Urban Renewal Area – A defined geographic area designated by the municipality as appropriate for renewal due to blight or slum conditions.

Urban Renewal Plan – A comprehensive document guiding the redevelopment of blighted areas, consistent with broader municipal planning objectives and detailing proposed improvements and land use considerations.

DOWNTOWN COLORADO, INC.

DCI is your home for understanding the types of financing tools, and districts that support downtowns, town centers, and commercial districts. Work with us to understand how to determine the right tools for your challenges, how they are formed and managed. DCI is a clearinghouse of information and a network of experts in the field working with Business Improvement Districts (BIDs), Downtown Development Authorities (DDAs), General Improvement Districts (GIDs), Urban Renewal Authorities (URAs), and other entities shaping public-private partnerships.

BECOME A MEMBER

Join DCI for monthly updates, annual data gathering and sharing, and a calendar of dynamic discussions and educational events to shape our Colorado communities.

URBAN RENEWAL AUTHORITY (URAs) GLOSSARY OF TERMS
PAGE 3

Public-Private Partnership (P3) – Collaborations between public URAs/DDAs and private entities, as explicitly authorized in the CRS, essential to project delivery.

Reimbursement Agreement – A contract stipulating URA reimbursement to a private or public party upon fulfillment of agreed terms.

Revenue Bonds – Debt instruments repaid solely from TIF revenue, with risk protections depending on municipal guarantees and taxable status.

Schedule of Performance – A binding agreement outlining development benchmarks and associated timelines, with provisions for termination upon default.

Special Fund – A distinct financial account for tracking URA-related revenues and expenditures.

Substantial Modification – Significant alterations to a URA Plan triggering statutory compliance requirements due to changes in area, scope, financing, or objectives.

TIF (Tax Increment Financing) – A funding method using property (and potentially sales) tax revenue derived from increased assessed values in designated areas.

TIF Agreement – A contractual commitment by the URA to provide TIF support, either with private developers or other public entities, subject to board authorization.

TIF Clock – The 25-year statutory period during which TIF revenue may be collected following plan activation.

URA (Urban Renewal Authority) – A legal entity established by municipal action to facilitate redevelopment and implement Urban Renewal Plans.

Urban Renewal Area – A defined geographic area designated by the municipality as appropriate for renewal due to blight or slum conditions.

Urban Renewal Plan – A comprehensive document guiding the redevelopment of blighted areas, consistent with broader municipal planning objectives and detailing proposed improvements and land use considerations.

DOWNTOWN COLORADO, INC.

DCI is your home for understanding the types of financing tools, and districts that support downtowns, town centers, and commercial districts. Work with us to understand how to determine the right tools for your challenges, how they are formed and managed. DCI is a clearinghouse of information and a network of experts in the field working with Business Improvement Districts (BIDs), Downtown Development Authorities (DDAs), General Improvement Districts (GIDs), Urban Renewal Authorities (URAs), and other entities shaping public-private partnerships.

BECOME A MEMBER

Join DCI for monthly updates, annual data gathering and sharing, and a calendar of dynamic discussions and educational events to shape our Colorado communities.

URA

URBAN RENEWAL AUTHORITY (URAs)

Downtown Colorado Inc. (DCI) works with Urban Renewal Authorities (URA) in Colorado to build a stronger network, advocate for effective and well-managed downtown tools, share information and best practices, and provide education and professional development to professionals and communities working with the URA structure.

WHAT IS A URA?

Municipalities form urban renewal authorities (URAs) when there is a blighted area of general deterioration, slums or deteriorating structures, or a need for a new street or lot layouts. The motivation is often the need for the correction of areas having an unusual topography or inadequate public improvements, as well as health, safety or welfare concerns such as unsafe or unsanitary conditions or environmental contamination.

QUICK FACTS

- 63 URAs in Colorado
- 31 combined URA plans
- Approximately 50% Commissioners are council or trustees, 50% appointed.

URAs PROVIDE TOOLS FOR REMOVING BLIGHT

- Affordable Housing
- Build New Streets
- Clean Ups
- Facade Grants
- Parks
- Playgrounds
- Public Art
- Utilities
- Remediation

EXAMPLES OF COLORADO URAs

Arvada Urban Renewal Authority has six URA plans and twelve Active TIFs. Current projects include Arvada Place, Former Kmart Site, Garrison Street Paseo, Ralston Creek Streetscape, and Residences at Old Town Station.

Canon City Area for Reinvestment Expansion (C-CARE) has one URA plan and one Active TIF, which includes a focus on Economic Development, Public Safety, Infrastructure, Attractive Built Environment, Community Investment, Opportunities, Public Trust, Transparency and Accountability.

Fort Lupton Urban Renewal Authority (FLURA) has one URA Plan and four Cooperation Agreements. FLURA has a good relationship with all tax entities and is seeking new development in its URA area.

Manitou Springs Urban Renewal Authority has one URA plan and one Active TIF. Current projects include negotiations with business owners for new development and revitalization to Manitou and Colorado Avenue.

DOWNTOWN COLORADO

— inc.

URBAN RENEWAL AUTHORITY (URAs)

MENU OF SERVICES

DCI's URA membership provides access to URA-specific benefits including customized collateral material, participation in monthly discussions with URA professionals, and the opportunity to highlight your URA projects on a state-wide platform.

PEER-TO- PEER EDUCATION

Stay informed on issues affected Colorado communities with planned meetings, educational workshops, and networking events.

BOARD — STAFF TRAINING

Stay current with discussions around best practices and idea sharing with planned meetings, educational workshops, and networking events.

PUBLIC RELATIONS ASSISTANCE

Promote your URA's image among public and elected officials with customized public relations material.

STATEWIDE ADVOCACY

Build awareness of the positive impacts of urban renewal with DCI by synchronizing URA project updates on a statewide level and sharing your stories with legislators.

IN THE GAME VIBRANT DOWNTOWN EVENT

DCI's annual four-day event is the premier space to gain resources, training, and ideas in all areas related to economic development and community viability in Colorado. Take advantage of our Challenge Workshops where participants worked side-by-side with leading industry experts and local peer networks to craft problem-solving plans.

STATEWIDE URA DIRECTORY

DCI maintains the State's most comprehensive list of Colorado URAs, contacts, and information about each organization.

COLORADO URA COMMITTEE

Network, share innovative approaches, review current events and project highlights, and collaboratively problem-solve at monthly URA committee meetings.

MEMBER ONLY ONLINE RESOURCES

DCI hosts a member-only URA Resource Page and Colorado Urban Renewal Partners LinkedIn Page to share news, articles, and updates from recent URA events.

TAX INCREMENT FINANCE SUMMIT

DCI hosts an annual summit in the fall to discuss innovative problem solving tactics and best practice approaches to common URA obstacles.

LEARN MORE | DOWNTOWNCOLORADOINC.ORG