

Town of Eagle Proposed Downtown Development Authority

The Town of Eagle has been working with residents and business owners in the community for nearly 18 months to improve Downtown Broadway. From January to April 2019, we participated in Downtown Colorado Inc.'s "In the Game" conference to receive professional insight on steps the community could take to improve our Downtown. Through the rest of 2019, the Town conducted a Downtown and Community Assessment, surveying the state of our businesses and economy town wide. Through that process, one of the most impactful recommendations was to create a Downtown Development Authority, or other organizing agency, to represent the Downtown and coordinate funding, programming, and community engagement. From January 2020 to June, the Town of Eagle, The Eagle Chamber of Commerce, EagleARTS, and the Downtown Business Alliance held monthly meetings and forums to discuss what kind of organization worked best for Eagle. In July, the Town of Eagle Town Council approved an [ordinance](#) referring the creation and financial authorization of a Downtown Development Authority (DDA) to a special election of all qualified electors within the boundaries of the proposed DDA on November 3, 2020. Consistent with state law, **only property owners and lessees, including both individuals and legal entities, and residents within the defined Downtown district may vote in the special election.** This is not a town wide ballot measure. The election will be conducted by mail ballot only.

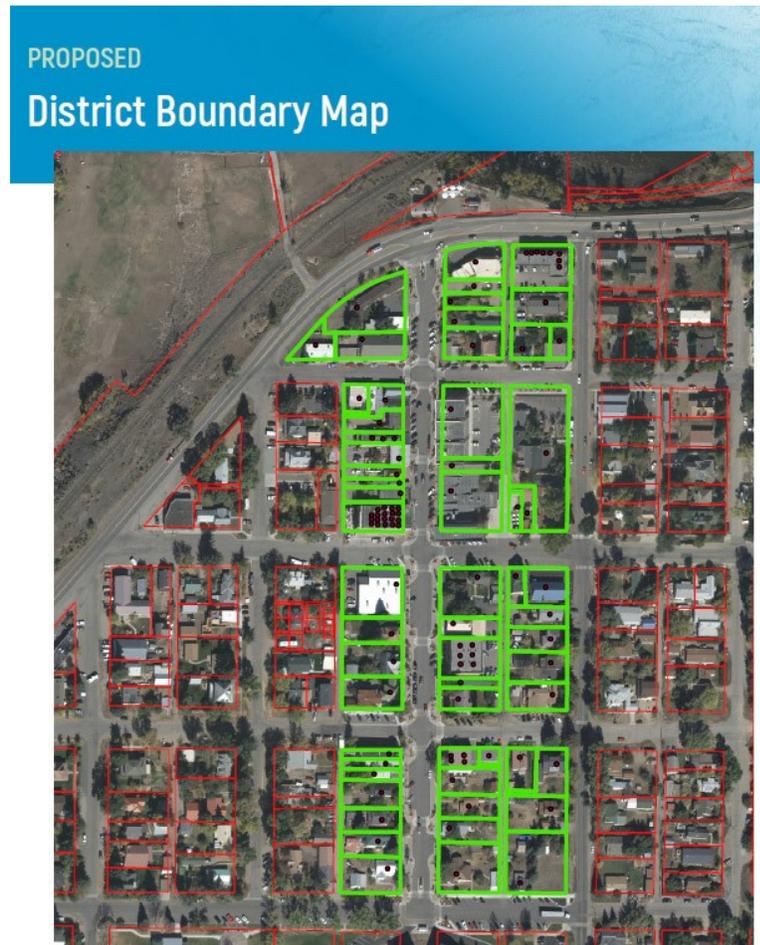
Here is [what will be on the ballot](#).

Downtown Assessment

The Town of Eagle Downtown Assessment is a long-range planning document that informs the Economic Development strategy for the Town of Eagle, and through its objectives provides a "business plan" for the proposed DDA. It sets forth goals and strategies in five areas: 1) Creative Placemaking and the Experience Economy; 2) Communications and a Sense of Identity; 3) Business Support; 4) Regulatory Environment; and 5) Connectivity and Future Mobility.

[Town of Eagle Downtown Assessment](#)

Downtown District Boundaries



[List of properties included in proposed DDA district](#)

Downtown Development Authority

A key initiative that emerged as a priority through this process and previous planning efforts is the creation of a Downtown Development Authority (DDA). Many small cities in Colorado utilize DDAs as a funding and implementation tool for Downtown improvements and initiatives. Some examples are [Castle Rock](#), [Longmont](#), [Rifle](#), [Glenwood Springs](#), and [Colorado Springs](#).

Downtown Development Authorities (DDAs) are quasi-governmental entities that provide both organization and

financing for downtown revitalization efforts, including place enhancements, marketing and promotion, economic development, and public improvements that focus on the city center's vitality and attractiveness. DDAs facilitate partnerships, joining businesses, property owners, civic partners, and local government to create a self-sustaining organization designed to champion downtown for the long term. Property owners, business owners, tenants, and residents within the proposed DDA area must vote on the DDA's creation and financial authority. The governing board is made up of these stakeholders as well as representatives from the Town, all of whom are appointed by the Town Council. Downtown Development Authorities are subject to Colorado Revised Statutes Section 31-25-801.

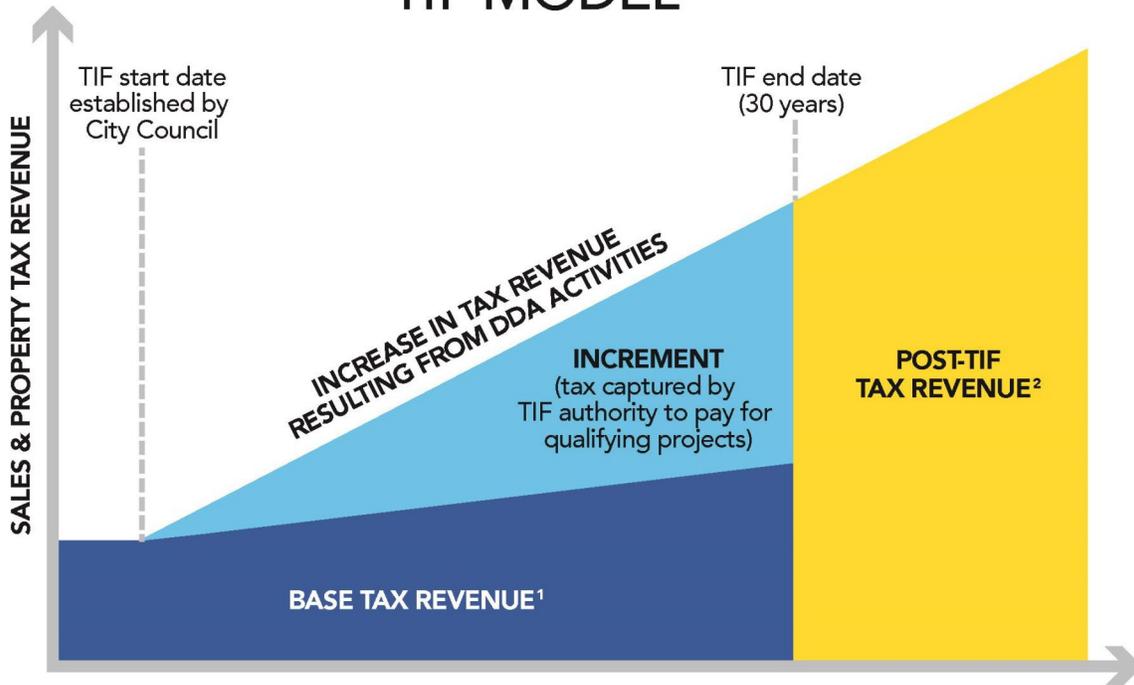
Funding

Operations and Services: Per Colorado state statute, downtown development authority operations and services may be funded by a property tax mill levy of up to 5 mills on property within the DDA's boundaries, but the proposed DDA for the Town of Eagle

IS NOT ASKING FOR A PROPERTY TAX INCREASE.

Instead, the proposed DDA for the Town of Eagle will depend on Tax Increment Financing (TIF), another funding method for DDA's. **TIF is not a new tax for anyone.** TIF allows a DDA to utilize additional property and/or sales tax revenue created within the DDA boundaries (the increment). The use of TIF must be authorized by the Town Council as part of their review and approval of a plan of development. With a Downtown Plan in place, the Town Council can authorize bonds for infrastructure and improvements with the TIF revenue used for repayment. The DDA would be legally responsible for repaying the debt, not the Town of Eagle. The Town, school district and county would continue to collect the same tax revenues as they did before COVID-19. Depending on the terms of the plan of development, the duration of the TIF could be up to 30 years, but it can be extended for 20 more years with Town Council approval. After the expiration of the TIF term, all tax increment revenue generated in the DDA district would flow back to the Town, county, and school district.

TIF MODEL



Notes:

1. Base year amounts continue to be received by the City of Englewood, Englewood Schools, and Arapahoe County, including property tax increases from bi-annual property assessments.
2. All tax revenues, including the increases resulting from DDA activities, available to the city, school district and county.

Large Projects & Public Improvements: Projects like streetscape and mobility improvements, new mixed-use development and shared parking facilities sometimes require a unique funding mechanism separate from standard public works projects. State statute and the proposed Town of Eagle DDA would allow the Town Council to use an additional resource to raise funds, issuing debt on behalf of the DDA (not as bonds, debt or any other financial obligations of the Town) to be repaid through DDA funds, including but not limited to funds obtained through the use of tax increment financing (TIF) within the DDA boundaries.

How to Vote

Special Instructions on How to Obtain a Ballot to Vote on the Downtown Development Authority Ballot Question

- If you are a natural person registered to vote who resides within the boundaries of the DDA, you will receive a ballot by [filling out this form](#) and emailing or delivering it to the election administrator as provided on the form, by 5 p.m. on October 27.

- If you own property within the boundaries of the DDA in your name (as an individual, not a legal entity) and are a natural person registered to vote in Colorado, you will receive a ballot by [filling out this form](#) and emailing or delivering it to the election administrator as provided on the form, by 5 p.m. on October 27.
- If you lease property within the boundaries of the DDA in your own name and are a natural person registered to vote in Colorado, you will need to request a ballot by [filling out this form](#) and emailing or delivering it to the election administrator as provided on the form, by 5 p.m. on October 27.
- Any legal entity that is either an owner or a lessee of property within the boundaries of the DDA will need to designate a natural person elector by [filling out this form](#) and emailing or delivering it to the election administrator as provided on the form, by 5 p.m. on October 27.

[Affidavit for Entity Owner or Lessee](#)

Learn More

Briefings: The Downtown Business Alliance continues to hold outreach sessions to discuss the proposed Downtown Development Authority. Monthly meetings are scheduled for the first Wednesday of each month at 6pm. More information on upcoming meetings can be found [here](#).

Questions

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