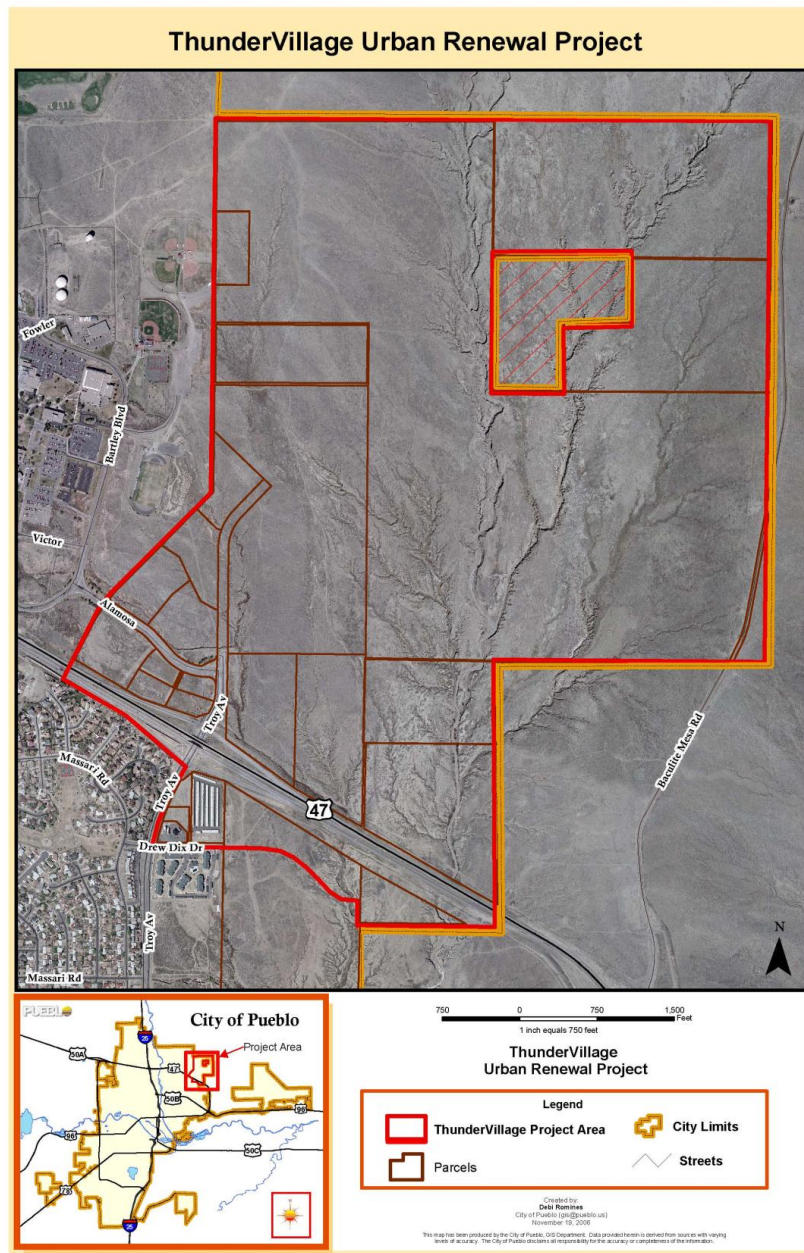




The Urban Renewal Authority of Pueblo

The Urban Renewal Plan for the ThunderVillage Urban Renewal Project Area

As Adopted February 25, 2008





I. DEFINITIONS

The terms used in this Urban Renewal Plan shall have the following meanings.

Act means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, of the Colorado Revised Statutes.

Area or Urban Renewal Area means the area of the City included within the boundaries of this Urban Renewal Plan as depicted within Exhibit A and described within Exhibit B except for all residential uses within such boundaries, which are excluded from the provisions of this urban renewal plan.

Authority means the Urban Renewal Authority of Pueblo, Colorado.

City means the City of Pueblo, Colorado.

Comprehensive Plan means the Pueblo Comprehensive Plan adopted in 2002.

Mixed Use means a mix of residential and commercial land uses; provided, however, residential uses are excluded from the provisions of this urban renewal plan.

Plan or Urban Renewal Plan means this urban renewal plan as it may be amended in the future.

Project or Urban Renewal Project means all of the activities and undertakings described in this Plan.

Residential Property or Residential Properties means all properties assessed as residential by the Pueblo County Assessor's Office.

II. INTRODUCTION

The purpose of this Plan is to implement those provisions of the Comprehensive Plan and the Supplemental Plans that apply to the Urban Renewal Area. The provisions of this Plan are intended to help provide important services to the Area, attract private investment, utilize underdeveloped land, and leverage public investment and funding mechanisms to provide necessary public infrastructure to serve the Area.

This Urban Renewal Plan has been proposed for the City Council of the City pursuant to the provisions of the Act. The administration of the Project and the implementation of the Plan shall be the responsibility of the Authority.

III. URBAN RENEWAL AREA BOUNDARIES

The location and boundaries of the Urban Renewal Area within the City are shown in Exhibit A. The Urban Renewal Area contains approximately 828 acres and is described in Exhibit B; provided, however, residential uses within the boundaries are excluded from the provisions of this plan.

IV. SUMMARY OF STATUTORY CRITERIA

The Authority collaborated with a private entity that contracted with Leland Consulting Group to survey and document whether conditions that constitute a "blighted area", as defined in the Act, exist in the Area. The result of the survey is included in a document entitled "ThunderVillage" (the Conditions Survey) dated November, 2007, consisting of 16 pages, related exhibits, a description of existing conditions, and numerous photographs. The Conditions Survey is incorporated herein in its entirety by this reference.



The Conditions Survey shows that the following factors listed in the Act are present in the Area and that these conditions qualify the Area as a “blighted area” as defined in the Act:

- Predominance of defective or inadequate street layout;
- Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- Unsanitary or unsafe conditions;
- Deterioration of site or other improvements;
- Unusual topography and inadequate public improvements or utilities;
- 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.
- The existence of conditions that endanger life of property by fire or other causes.

V. DESCRIPTION OF URBAN RENEWAL PROJECT

This Plan will be implemented as part of a comprehensive program to eliminate and prevent blight in the Urban Renewal Area. The Authority and the City, with the cooperation of private enterprise and other public bodies, will undertake a program to eliminate the conditions of blight identified in the Conditions Survey while implementing the Comprehensive Plan and the Supplemental Plans. The principal goals of the plan are to help provide important services to the Area, attract private investment, utilize underdeveloped land, and leverage public investment and funding mechanisms to provide necessary public infrastructure to serve the Area. The Plan is also intended to promote uses intended for the primary benefit of students and faculty of Colorado State University - Pueblo (CSU - Pueblo) and eliminate the lack of adequate and convenient access to and from the Area and the adjacent CSU - Pueblo campus. Although this Plan does not preclude the acquisition of property by the Authority, there is no plan for the Authority to acquire any property in the Area to implement any of the land uses authorized or permitted by the Plan. The goals of the Plan will be accomplished by affording maximum opportunity for the redevelopment of the Area by private enterprise.

A. Urban Renewal Plan Goals and the Plan’s Relationship to Local and Regional Objectives

1. Goals of the Plan

This Plan has been adopted to achieve the following goals in the Area:

- a. The Plan’s goal is to implement Pueblo’s Comprehensive Plan by assisting with the elimination of development barriers in the Area. These barriers are characterized principally by inadequate street patterns, lack of adequate and convenient access, unusual topography, and lack of adequate public infrastructure. The Authority will cooperate with private enterprise to remedy these conditions and to otherwise benefit the students and faculty of CSU - Pueblo and the community at large.
- b. A principal goal of the Plan is to implement land uses and pedestrian friendly design concepts that serve students, faculty, and staff of CSU – Pueblo. This goal will be accomplished initially by assisting in the implementation of the Villa Bella Planned Unit Development (PUD), Belmont Place PUD, Foothills Farm Development, and University Village Subdivision.



- c. The Plan will implement the following provisions of the Comprehensive Plan:
 - The facilitation and enhancement of Institutional Mixed Use associated with private and institutional developments in and around CSU - Pueblo.
 - Help private enterprise provide the infrastructure necessary to serve the needs of CSU - Pueblo students, employees, and visitors.
 - Improve and extend access to bike paths.
 - Promote new subdivision developments that are reflective of Pueblo's older, traditional neighborhoods (mix of housing types and sizes, interconnected streets, neighborhood commercial and office, pedestrian friendly, accessible to parks, and an abundance of street trees).
 - The encouragement of neighborhood commercial services adjacent to the CSU - Pueblo.
- d. Implementation of the Plan will eliminate and prevent conditions of blight in the Urban Renewal Area.
- e. Through the maximum possible participation of private enterprise and the cooperative efforts of the public sector, implementation of the Plan will eliminate and prevent economic deterioration in the Urban Renewal Area and the community at large. The Plan will promote creation of value in the Area.
- f. The Plan will upgrade public facilities and infrastructure, access, traffic, pedestrian and bicycle circulation, public utilities, public amenities, recreation and drainage in the Urban Renewal Area.
- g. The Plan will help attract capital investment and new mixed use developments, thereby providing employment and strengthening the City's economic base.
- h. The Plan will expand retail opportunities for the citizens of Pueblo and the surrounding area and create a stable sales tax base for the City.
- i. The Plan will improve conditions and correct problems in the Area related to vehicular access and circulation, pedestrian/bicycle access and circulation, public utilities, drainage, environmental contamination, public safety, sewer connectivity, underutilization of land, and public amenities.

B. Land Use Regulations and Building Requirements

The Plan will provide a comprehensive and unified plan to promote and encourage high quality development and redevelopment of the Urban Renewal Area by cooperative efforts of private enterprise and public bodies. Notwithstanding anything in the Plan to the contrary, the development and use of the property within the Urban Renewal Area described in the Plan including, without limitation, land area, land use, design building requirements, timing or procedures applicable to the property, shall be subject to the Pueblo Municipal Code and secondary codes therein adopted by reference, and other applicable standards and regulations of the City of Pueblo ("City Regulations") which shall be controlling with respect thereto, provided, that if a conflict exists between any



provision of the City Regulations and any provision of the Plan or any design guidelines or standards of the Authority applicable to any development financed in whole or in part by the Authority, the most restrictive provision shall control.

1. Uses

Permitted uses for properties in the Urban Renewal Area shall be those uses allowed in applicable City codes, ordinances, and regulations.

2. Authority Approval of Land Use Plans

The purpose of the below guidelines are to enhance the minimum standards of City of Pueblo land use requirements, including subdivision and planned unit development standards. If a conflict exists between any provision of the City's regulations, or approved subdivision or planned unit development plans, and any provision of the Plan or the guidelines as listed below for development financed in part or in whole by the Authority, the most restrictive provision shall apply. The Authority reserves the right to review and approve all development plans financed in part or in whole by the Authority, which shall be submitted by the Developer to the Authority for approval. Development plans financed in part or in whole by the Authority shall adhere to the following guidelines:

- A) To the extent reasonably possible, streets shall connect to other streets, and cul-de-sacs shall be discouraged except where required by drainage and other topographic limitations.
- B) Bike lanes and sidewalks are required on all streets classified as collector and above. All other street classifications will only require sidewalks.
- C) Streets shall be lined with tree species that meet the City's western water wise landscape standard. Street trees shall be spaced at a distance not to exceed 50 feet, and shall be uniform in nature.
- D) Developments shall provide enhanced landscaping that exceeds the City's minimum standard for the zone district.
- E) Developments shall primarily be designed to accommodate pedestrian activity. Vehicular (suburban) oriented urban design shall be secondary.
- F) All other infrastructure, such as sewer and storm water drainage, shall conform to City of Pueblo, state, and federal standards.

The above guidelines may be modified by resolution adopted by the Authority and the City of Pueblo.

VI. PROJECT ACTIVITIES

The following provisions shall apply to the Area. In accordance with the Act, the Authority may undertake these activities directly or, to the extent authorized by applicable law, contract with third parties to do so.

A. Land Acquisition



The Authority does not intend to undertake land acquisition in the Urban Renewal Area. However, in order to carry out this Plan, the Authority may exercise any and all of its rights and powers under the Act and any other applicable law, ordinance or regulation. The Authority may acquire any interest in property by any manner available; provided, however, acquisition of property by eminent domain is not authorized unless the Pueblo City Council approves, by majority vote, the use of eminent domain by the Authority.

B. Relocation

The Authority does not intend to cause displacement of any parties within the Area. However, if acquisition of property displaces any individual, family, or business concern, the Authority may assist such party in finding another location, and may, but is not obligated to, make relocation payments to eligible residents and businesses in such amounts and under such terms and conditions as it may determine and as may be required by law.

C. Demolition, Clearance and Site Preparation

The Authority may demolish and clear buildings, structures, and other improvements from property it acquires if such buildings, structures, and other improvements are not to be rehabilitated in accordance with this Plan. The Authority may provide rough and finished site grading and other site preparation services as part of a comprehensive redevelopment program.

D. Property Management

During such time as any property is acquired by the Authority, for disposition for redevelopment, such property shall be under the management and control of the Authority and may be rented or leased by it pending disposition for redevelopment or rehabilitation. Notwithstanding the foregoing, the Authority may acquire property, develop, construct, maintain, and operate thereon buildings and facilities devoted to uses and purposes as the Authority deems to be in the public interest.

E. Public Improvements

The Authority will cooperate with private enterprise, the City and other public bodies to provide the infrastructure necessary to service private and institutional development projects within the Plan Area. The Authority is authorized to cooperate with all such parties to finance, assist in the design, installation, construction, and reconstruction of public improvements in the Area and to enter into agreements to provide public improvements and equipment necessary and incidental to the provision of infrastructure improvements and public services to serve the needs of the Area.

F. Land Disposition, Redevelopment and Rehabilitation

The Authority may dispose of property it acquires by means of a reasonable competitive bidding procedure it establishes in accordance with the Act and pursuant to redevelopment agreements between the Authority and such purchasers.

The Authority may also enter into owner participation agreements with property owners in the Area for the development, redevelopment or rehabilitation of their property. Such agreements will provide for such participation and assistance as the Authority may elect to provide to such owners.

The Authority may develop, construct, maintain, and operate buildings and facilities devoted to uses and purposes as the Authority deems to be in the public interest.



All such redevelopment, owner participation and other agreements shall contain, at a minimum, provisions requiring:

1. Compliance with the Plan and, if adopted by the Authority, the Design Guidelines and Standards and City codes and ordinances;
2. Covenants to begin and complete development, construction or rehabilitation of both public and private improvements within a period of time deemed to be reasonable by the Authority;
3. The financial commitments of each party (but nothing herein shall obligate the Authority to make any such financial commitment to any party or transaction).

G. Cooperation Agreements

For the purposes of planning and carrying out this Plan in the Area, the Authority may enter into one or more cooperation agreements with the City or other public bodies. Without limitation, such agreements may include project financing and implementation; design, location, installation, and construction of public improvements, provision for municipal services, and any other matters required to carry out this Project. It is recognized that cooperation with the City, other municipalities and other public and private bodies may be required to coordinate such issues as the design, construction, maintenance, operation, timing of public and private improvements, and the provision of municipal services within and outside of the Area to properly and efficiently carry out the goals and objectives of this Plan.

H. Other Project Undertakings and Activities

Other Project undertakings and activities deemed necessary by the Authority to carry out the Plan in the Area may be undertaken and performed by the Authority or pursuant to agreements with other parties or public bodies in accordance with the authorization of the Act and any and all applicable laws.

VII. PROJECT FINANCING

The Authority is authorized to finance activities and undertakings under this Plan by any method authorized by the Act or any other applicable law, including without limitation, appropriations, loans or advances from the City; federal loans and grants; state loans and grants; interest income; pay as you go arrangements; annual appropriation agreements; agreements with public and private parties or entities; sale of securities; loans, advances and grants from any other available source.

Any and all financing methods legally available to the City, the Authority, any private developer, redeveloper or owner may be used to finance in whole or in part any and all costs, including without limitation, the cost of public improvements described or anticipated in the Plan or in any manner related or incidental to the development of the Urban Renewal Area. Such methods may be combined to finance all or any part of activities and undertakings throughout the Urban Renewal Area. Any financing method authorized by the Plan or by any applicable law, including without limitation, the Act, may be used to pay the principal of and interest on and to establish reserves for indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority or the City to finance activities and undertakings authorized by the Act and this Plan in whole or in part.

The Authority is authorized to issue notes, bonds or any other financing instruments or documents in amounts sufficient to finance all or part of the Urban Renewal Plan. The Authority is authorized to borrow funds and to



create indebtedness in carrying out this Plan. The principal, interest, and any premiums due on or in connection with such indebtedness may be paid from any funds available to the Authority.

The Project may be financed by the Authority under the tax allocation financing provisions of the Act. Under the tax allocation method of financing the Project, property taxes levied after the effective date of the approval of this Plan upon taxable property in the Urban Renewal Area (**PROVIDED, HOWEVER, RESIDENTIAL PROPERTY IS EXEMPT FROM THE PLAN AND IS NOT INCLUDED IN THE FOLLOWING COMPUTATION**) each year by or for the benefit of any public body shall be divided for a period not to exceed twenty-five (25) years after the effective date of the adoption of this tax allocation provision, as follows:

Base Amount

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

Increment Amount

That portion of said property taxes in excess of such base amount shall be allocated to and, when collected, paid into a special fund of the Authority 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 (whether funded, refunded, assumed or otherwise) the Authority for financing or refinancing, in whole or in part, the Project.

Unless and until the total valuation for assessment of the taxable property in the Urban Renewal Area exceeds the base valuation for assessment of the taxable property in the Urban Renewal Area, all of the taxes levied upon taxable property in the Urban Renewal 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 Urban Renewal Area shall be paid into the funds of the respective public bodies

The increment portion of the taxes, as described in this subparagraph 2, 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 the Project. The Authority shall set aside and reserve a reasonable amount as determined by the Authority of all incremental property taxes paid to the Authority for payment of expenses associated with administering the Plan.

VIII. CHANGES IN APPROVED PLAN

This Plan may be modified pursuant to the provisions of the Act governing such modifications, including Section 31-25-107, C.R.S.

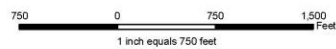
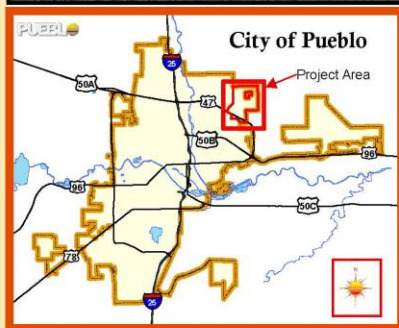
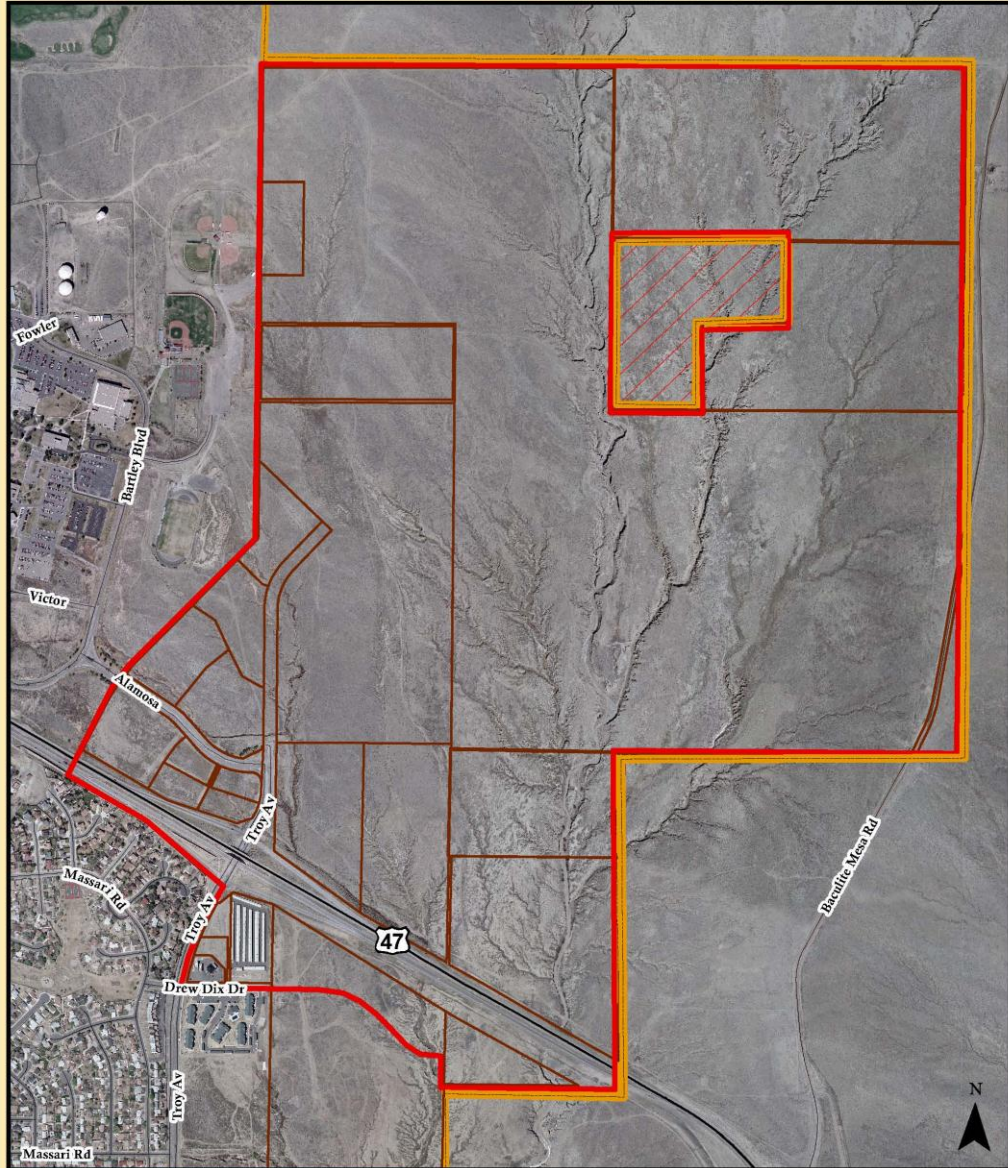
IX. MINOR VARIATIONS

The Authority may in specific cases allow minor variations from the provisions of the Plan if it determines that a literal enforcement of the provisions of the Plan would constitute an unreasonable limitation beyond the intent and purpose of the Plan.



EXHIBIT A

ThunderVillage Urban Renewal Project



ThunderVillage Urban Renewal Project



Created by:
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November 19, 2006

This map has been produced by the City of Pueblo, GIS Department. Data provided herein is derived from sources with varying levels of accuracy. The City of Pueblo disclaims all responsibility for the accuracy or completeness of the information.



EXHIBIT B
Legal Description of the Urban Renewal Area

Beginning at the northwest corner of section 16, township 20 south, range 64 west, where it adjoins the easterly boundary of Colorado State University – Pueblo, thence eastward along the northern boundary line of Section 16 to the northeast corner of section 16, thence southward along the eastern boundary of Section 16 to the southeast corner of section 16, thence westward along the southern boundary line of section 16 to the southwest corner of the southeast quarter of section 16, thence southward along the eastern boundary of the northwest quarter of section 21, township 16, range 64 west, to the southeast corner of said northwest quarter, thence westward along the southern boundary of said northwest quarter to the southwest corner of the easterly one-half of the northwest quarter of section 21, thence northward to the point of intersection with the southern right-of-way line of Drew Dix Drive, thence westward along the southern right-of-way line of Drew Dix Drive to the western right-of-way line of Troy Avenue, thence northward along the western right-of-way of Troy Avenue to the southern right-of-way line of State Highway 47, thence westward along the southern right-of-way line of State Highway 47 to a point that would be the southwest projection of the southeastern boundary line of Colorado State University – Pueblo, thence northeastward along the southeast boundary of Colorado State University – Pueblo to the point of intersection with the western boundary of Section 16, thence northward along the western boundary of Section 16 to the point of beginning, and excluding that portion of Section 16 which is not within the corporate limits of the City of Pueblo and excluding also all residential property within the above described boundaries.