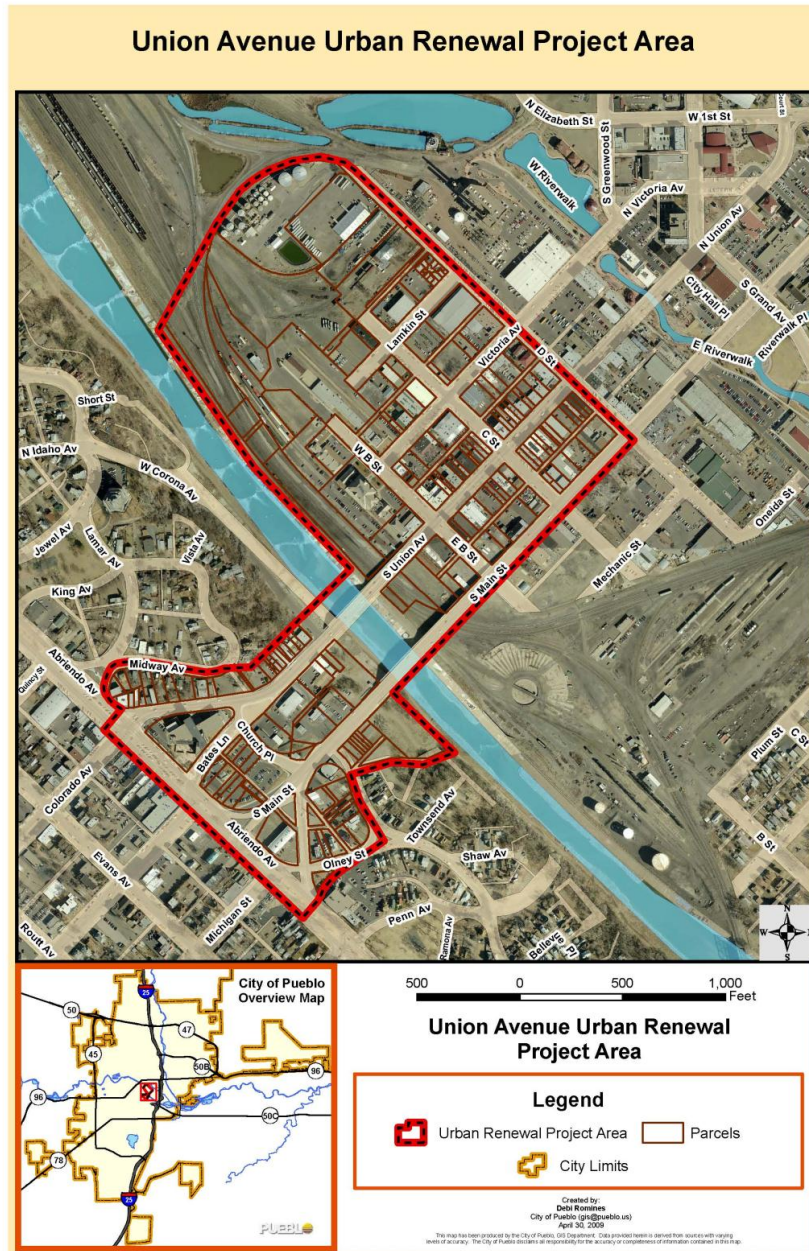




Pueblo Urban Renewal Authority

The Urban Renewal Plan for the Union Avenue Project Area





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.

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 including all amendments thereafter.

Facade Improvement Program means a revolving loan program established by the Authority for the purpose of providing a means for property owners to rehabilitate dilapidated building facades, repair sidewalks, provide accessibility to those with disabilities, and increase and/or establish ornamental landscaping.

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.

Urban Mixed Use means development and land use strategies as defined within Pueblo's Comprehensive Plan.

II. INTRODUCTION

The purpose of this Plan is to implement those provisions of the Comprehensive Plan 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, redevelop the urban renewal area, eliminate and prevent conditions of blight, promote redevelopment and rehabilitation of the urban renewal area, utilize underdeveloped land, and leverage public investment and funding mechanisms to promote redevelopment and rehabilitation, promote redevelopment and rehabilitation of the area by private enterprise, and, where necessary, 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 99 acres and is described in Exhibit B.



IV. SUMMARY OF STATUTORY CRITERIA

The Authority collaborated with MTA Planning and Architects 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 “Union Avenue Area Conditions Survey” (the Conditions Survey) dated March 25, 2009, consisting of 33 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:

- Slum, deteriorated, or deteriorating structures;
- 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;
- Inadequate public improvements or utilities;
- The existence of conditions that endanger life or property by fire or other causes;
- Buildings that are unsafe for persons to live or work in because of dilapidation and/or deterioration;
- Environmental contamination of buildings or property;
- Substantial physical underutilization or vacancy of sites, buildings, or other improvements.

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. The principal goals of the plan are to help provide public improvements to serve the Union Avenue Historic District located within the Area. Public improvements may include the following: sewer and water lines, energy and gas lines, underground transmission lines, storm water detention improvements, landscaping improvements, general transportation improvements, façade improvements, historic building rehabilitation, and reimbursement(s) to public and/or private entities for providing such public improvements. 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 and rehabilitation 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:

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 slum, deteriorated, or deteriorating structures; deterioration of site or other improvements, and buildings that are unsafe for persons to live or work in because of dilapidation and/or deterioration. The Authority will cooperate with public and private enterprise to remedy these conditions and to otherwise benefit and facilitate redevelopment of the Area by private enterprise and to stimulate the economic vitality of the Area.

A principal goal of the Plan is historic rehabilitation of structure primarily located within the Union Avenue Historic District, to implement the Authority's Façade Improvement Program, and to stimulate new construction of underutilized sites.

The Plan will implement the following provisions of the Comprehensive Plan:

- To encourage the development of Urban Mixed Use land uses within the Area;
 - To develop and maintain a lively and pedestrian friendly commercial, residential, and office oriented neighborhood;
 - To emphasize street level retail uses, and office or residential uses above street level; and
 - To emphasize high density residential development.
2. Implementation of the Plan will eliminate and prevent conditions of blight in the Urban Renewal Area.
 3. 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.
 4. The Plan will help attract capital investment by private enterprise, thereby providing for redevelopment and rehabilitation of historic structures and underutilized sites.
 5. 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”), such as the Union Avenue Historic District Architectural Guidelines, which shall be controlling with respect thereto.

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, pursuant to the Act, approves, by majority vote, the use of eminent domain by the Authority, subject to the requirements of applicable law.

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

Although the Authority does not intend to acquire any real property, to the extent that the Authority may do so, 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 also reimburse others to undertake such demolition. 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.



E. 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 City Regulations;
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; and
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).

F. Public Improvements

The Authority will cooperate with private enterprise, the City and other public bodies to provide the public improvements necessary to service Area and stimulate economic vitality. 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.

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 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, including private enterprise and 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, the City, or other public or private entity 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 property tax allocation financing provisions of the Act, which shall be in effect for a term not to exceed the period allowed by statute, as follows:

A. Base Amount

That portion of the 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 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, 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.

B. 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 or to make payments authorized by the Act.

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 subsection B, 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; provided, however, any offsets collected by the County Treasurer for return of overpayments or any funds reserved by the Authority for such purposes in accordance with Section 31-25-107(9)(a)(III) and (b) of the Act are excluded from any such pledge. 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.

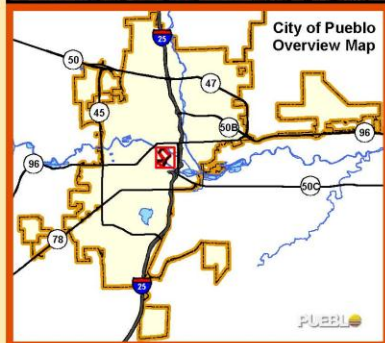
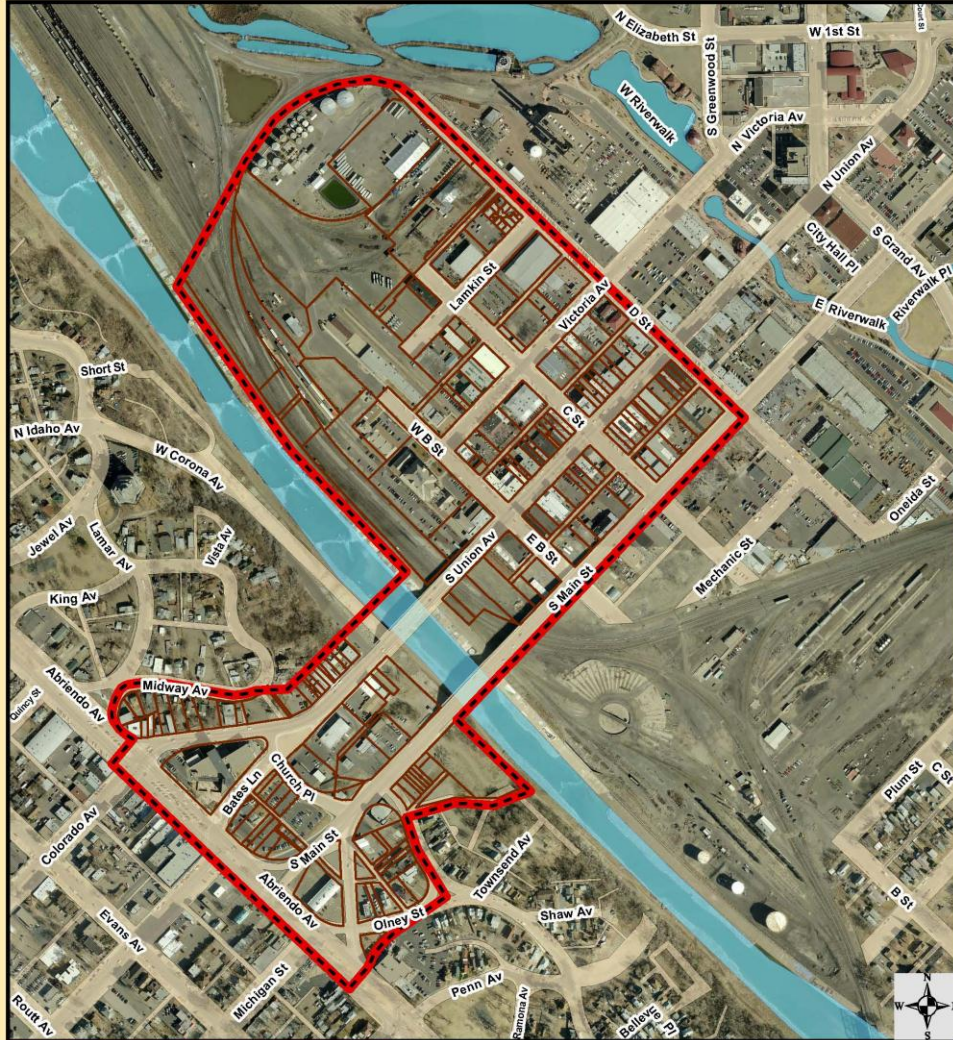
IX. MINOR VARIATIONS

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

Union Avenue Urban Renewal Project Area



Union Avenue Urban Renewal Project Area

Legend

- Urban Renewal Project Area
- Parcels
- City Limits

Created by:
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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 information contained in this map.



EXHIBIT B

Legal Description of the Union Avenue Urban Renewal Area

Beginning at the intersection of the northeasterly right-of-way line of D Street and the southeasterly right-of-way line of South Main Street; thence northwesterly along the northerly right-of-way line of D Street to its intersection with the southeasterly right-of-way line of the railroad; thence southerly along the easterly right-of-way line of railroad, which is also the northwesterly lot line of Lot 1, Block 1, Rio Grande Subdivision, Filing #1, to its intersection with the northwest right-of-way line of vacated 1st Street (as shown on the Rio Grande Subdivision plat recording #851622) if extended southwestwardly; thence southerly along said right-of-way, if extended, to the center line of the Arkansas River; thence southeasterly along the center line of the Arkansas River to its intersection with the northeasterly extension of the northwesterly boundary lines of the parcels of real property fronting on South Union Avenue; thence southwestwardly along said northeasterly extension of the northwesterly boundary lines of the parcels of real property fronting on South Union Avenue and along the northwesterly boundary lines of the parcels of real property fronting on South Union Avenue to its intersection with the southeasterly right-of-way line of Midway Avenue; thence west to the northwesterly right-of-way line of Midway Avenue; thence southwestwardly along the northwesterly right-of-way line of Midway Avenue to its intersection of the northeasterly right-of-way line of Abriendo Avenue; thence southwest to the southwestwardly right-of-way line of Abriendo Avenue; thence southeasterly along the southwestwardly right-of-way line of Abriendo Avenue to the southeast line of Lot 7, Block 146, South Pueblo; thence along said lot line if extended northeasterly to the intersection with southeast right-of-way line of Olney Street; thence along said right-of-way line northeasterly to its intersection with the southeast right-of-way line of Pintado Avenue (as shown on recorded plat of Comstock Place #35824); thence northeasterly along said right-of-way line [until reaching the center line of the Arkansas River]; thence northwesterly along the centerline of the Arkansas River to its intersection with the southeasterly right-of-way line of South Main Street; thence northeasterly along the east southeasterly right-of-way line of South Main Street to the point of beginning; all in the City of Pueblo, County of Pueblo, State of Colorado.