



1. What is an Urban Renewal Authority (URA)?

An Urban Renewal Authority (URA) is a public entity established by a city or county in Colorado to address and revitalize specific areas within a community. URAs use various tools and resources to promote redevelopment, economic development, and improve the overall quality of life in these areas.

2. How is a URA established?

A URA is established by a city or county government through a formal process that includes:

- a. Identifying a “blighted” area.
- b. Conducting a study to confirm the presence of blight.
- c. Holding public hearings to gather input and discuss the findings.
- d. Adopting an ordinance to create the URA and define its boundaries and powers.

3. What do you mean by “blight”?

Blight is simply a legal term defined by Colorado state law. It refers to areas that exhibit conditions that may impair or arrest revitalization of a community or area in town. A “blighted area” is defined as an area where one or more of the following factors are present:

- ☐ Deteriorated or deteriorating structures.
- ☐ 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 or inadequate public improvements.

For an area to be designated as blighted under Colorado URA law, it typically must exhibit a combination of the factors above.

4. What powers do URAs have?

URAs have several powers to facilitate urban renewal, including:

- Acquiring property through purchase or eminent domain.
- Entering into redevelopment agreements with private developers.
- Issuing bonds to finance redevelopment projects.
- Utilizing Tax Increment Financing (TIF) to fund improvements.

5. What is Tax Increment Financing (TIF)?

TIF is a financing mechanism used by URAs to fund public infrastructure projects. It captures the incremental increase in property tax revenue that results from the increased property values in the renewal area. These funds are then reinvested in the area to support further improvements and development.



6. How does TIF work?

When a URA designates a TIF district, the current property tax base is “frozen.” As redevelopment occurs and property values rise, the increase in tax revenue (the increment) is captured by the URA and used to finance infrastructure improvements within the district.

7. Does the creation of a URA and the use of TIF mean a tax increase?

In a word, no. The property tax rate would remain the same as it is today. The increase in revenue comes from the increase in property **valuations**. As valuations increase, the amount of tax revenue collected increases too. The URA and TIF are unrelated to sales and use taxes. Those rates remain the same as well.

8. How does a URA benefit the community?

URAs benefit communities by:

- ☐ Eliminating blight and improving property conditions.
- ☐ Attracting private investment and promoting economic growth.
- ☐ Creating jobs and increasing the tax base.
- ☐ Enhancing public infrastructure and amenities.
- ☐ Revitalizing neighborhoods and improving the overall quality of life.

9. How does the Town of Winter Park Plan to use the URA to improve the community?

Once the URA is established, the Town will designate URA “areas,” or specific sections of town that are prime for redevelopment. Each “area” will have its own URA plan that will outline goals and needed public improvements. Every year, the URA will allocate funds to those projects based on community priorities.

10. Won't development happen without the URA?

It's true that development in the Winter Park Unlocked area would happen regardless of public investment. However, the development would look very different. By making public investments in infrastructure (roads, parks, trails, sidewalks, transportation, etc.) the Town can ensure that any development not only meets standard requirements, but also positively contributes to the community as a whole.

11. Can residents and business owners be involved in the URA process?

Yes, public involvement is a crucial part of the URA process. Residents and business owners can participate in public hearings and provide input on redevelopment plans. Community feedback helps shape the direction and priorities of urban renewal projects.

12. Are there any limitations or restrictions on URAs?

URAs must operate within the framework of state and local laws. They are required to follow specific procedures for establishing and managing urban renewal areas, including conducting blight studies, holding public hearings, and adopting redevelopment plans.