

If members of the public wish to attend the meeting digitally the link is below in yellow. The meeting will go on in person regardless of technical difficulties with Zoom

## **WINTER PARK URBAN RENEWAL AUTHORITY**

Winter Park Town Hall – 50 Vasquez Road  
Tuesday, July 15, 2025 – 3:00 p.m.



### **AGENDA**

1. Meeting Call To Order
  - a. Roll Call of Urban Renewal Authority Board Commissioners
2. Consent Agenda
  - a. Approval of April 15, 2025, Meeting Minutes
3. Discussion
  - a. Presentation of the Draft Urban Renewal Plan
  - b. Presentation of the Blight Studies
    - a. Winter Park Resort
    - b. Cooper Creek Village
  - c. Overview of the Intergovernmental Agreements (IGAs)
  - d. Overview of the Economic Impact Analysis
4. Adjournment

**You are invited to a Zoom webinar.**

**When: July 15, 2025, 03:00 PM Mountain Time (US and Canada)**

**Topic: Winter Park Urban Renewal Authority Meeting**

**Register in advance for this webinar:**

[https://us02web.zoom.us/webinar/register/WN\\_MkGdiUuFSmq2\\_y7AtrDevA](https://us02web.zoom.us/webinar/register/WN_MkGdiUuFSmq2_y7AtrDevA)

## WINTER PARK URBAN RENEWAL AUTHORITY MINUTES

**DATE:** Tuesday, April 15, 2025

**MEETING:** Winter Park Urban Renewal Authority

**PLACE:** Town Hall Council Chambers and Zoom Meeting Call

**PRESENT:** Chair Nick Kutrumbos, Vice Chair Jennifer Hughes, Board Commissioners Art Ferrari, Rebecca Kaufman, Jeremy Henn, Michael Periolat, Chris Raines, Jack DiCola, Ed Raegner, and Board Treasurer Scott Ledin, and Executive Director and Board Secretary Keith Riesberg

**OTHERS**

**PRESENT:** Town Attorney Hilary Graham, Assistant Town Manager Alisha Janes, and Town Clerk Danielle Jardee

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Chair Nick Kutrumbos called the meeting to order at 3:00 p.m.

Chair Nick Kutrumbos roll called Board Commissioners.

**2. Consent Agenda**

**2.a. Approval of March 18, 2025, Meeting Minutes**

Board Commissioner Art Ferrari moved and Board Commissioner Michael Periolat seconded the motion approving the consent agenda. Motion carried: 10-0.

**3. Discussion**

**3.a. Anticipated Timelines and Urban Renewal Process**

Board Secretary Keith Riesberg stated there are no action items today, the intention of the meeting is to have a presentation and discussion that is informational only on where the WPURA (Winter Park Urban Renewal Authority) is at today. Mr. Riesberg stated he anticipates based on dialogue we are having about the urban renewal plan that we will have more dialogue and formal negotiations and information presented at the May meeting. Mr. Riesberg presented a slide show to the WPURA Board. Mr. Riesberg stated an overview of the WPURA background to date. Mr. Riesberg presented an example image that shows how Tax Increment Financing (TIF) works and gave an overview to the Board. Mr. Riesberg stated later slides will show geographically areas that are being contemplated as those plans are filed with the Town. Mr. Riesberg stated the Council will start to review and approve the urban renewal plans but the underlying urban renewal plan must be in compliance with the Town's overall comprehensive plan as well as any area plans, we have. Mr. Riesberg stated Council will also have development projects move forward which will have development agreements that will be negotiated and spelled out, addressing the public infrastructure that must be resolved, built, and taken care of through the development agreements. Mr. Riesberg stated as the urban renewal plan comes forward it kicks off formalizing all these different agreements. Mr. Riesberg stated the WPURA Board will have

to review and approve the Intergovernmental Agreements (IGAs) that spell out the capture and sharing of revenues by the URA, the tax increment. Mr. Riesberg stated the numbers being presented today are not finalized and wants people to start to recognize that by the capture of revenues by the URA, there are going to be certain mill levies that are 100% captured and there are other mill levies that aren't at 100%. Mr. Riesberg stated we also want to be clear that TIF revenues can only be used for public improvements, it is not used to subsidize private development. Mr. Riesberg stated the WPURA Board will approve the financing strategy that will enable the development to move forward to provide the desired/needed public infrastructure that will benefit the community. Mr. Riesberg stated one way to look at it is we are leveraging private development private investment to address community needs. Board Commissioner Chris Raines asked what the risk is. Mr. Riesberg stated all risk rests with the development. Board discussed risk, fees, agreements, etc. Mr. Riesberg stated an urban renewal plan has not been filed with the Town but we do anticipate one urban renewal plan to be filed with the Town in the near future. Mr. Riesberg stated the urban renewal plan will have two different TIF generating areas, the first area is Cooper Creek Village (area near downtown) and the second area is at the base of Winter Park Resort. Mr. Riesberg stated two condition surveys have gone out for these areas to identify blight. Mr. Riesberg presented the Colorado state statute that lists the factors of blight, the areas must meet eight of those factors in the condition survey. Mr. Riesberg presented the public improvements to be addressed with cost estimates to the WPURA Board; Town gondola, off-site roadway improvements, road improvements, public parking facility, mobility improvements, public realm improvements (parks), trails, utility upgrades, bridges, and downtown improvements. Mr. Riesberg stated there is an excess of \$300 million dollars of public improvements listed, there will be multiple funding sources to support the public improvements (metro districts, PIF (public infrastructure fee), URA, parking fees, developer contribution). These are not small numbers but if you look at the magnitude of the development which are not small numbers that is expected to move forward. Mr. Riesberg overviewed development processes and reminded the WPURA Board that each development in order to move forward must go through all the Town's approval processes. Mr. Riesberg stated the estimating of revenues of the development are reviewed by impartial entity (Piper Sandler) who will be responsible for placing of financing, Town also has their own financial consultant that will do an independent analysis. Mr. Riesberg reminded the Board that the risk is to remain with the development. Mr. Riesberg presented the first run of what revenues will be captured by TIF and what will not, all of these will be negotiated by IGAs with the underlying taxing districts. WPURA Board asked questions and discussed how the revenues are figured out. Mr. Riesberg stated it has been consistently expressed that Council's goal is to not see any of the underlying taxing districts detrimentally impacted as this moves forward. Mr. Riesberg stated the balance of that is that Council has been consistent that these are projects and public infrastructure (specifically the gondola) that Council wants to see move forward. Mr. Riesberg stated that as this is structured and proposed there is a way of moving the gondola forward with basically new development being leveraged to deliver that public infrastructure that would dramatically benefit the community. WPURA Board discussed impact fees and how that affects the underlying tax revenues. Mr. Riesberg stated the RTA (Regional Transit Authority) is a concept as we are looking at the financing and construction of a gondola system, it begs the question of who will own and operate the gondola. Mr. Riesberg stated the concept right now is the formation of an RTA that becomes the entity that owns and operates the gondola, the footprint of the RTA would match the urban renewal plan area. Mr. Riesberg stated the RTA would be formed and the revenues to address the capital and operational expenses would come through the metropolitan districts. Mr. Riesberg stated we will be discussing the RTA concept at a special Council meeting on April 22. Mr. Riesberg stated one of the reasons we are starting this conversation on formation of an RTA is ultimately to position for the ability to capture State dollars associated

and affiliated with passenger rail. Mr. Riesberg presented the anticipated timeline for receiving the urban renewal plan and when negotiations will begin and future meeting dates. WPURA Board discussed the importance of transparency and communication during this process. WPURA Board discussed the future impact of this project.

There being no further business to discuss, upon a motion regularly adopted, the meeting was adjourned at 4:35 p.m.

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The next scheduled meeting of the Winter Park Urban Renewal Authority will be Tuesday, May 20, 2025, at 3:00 p.m.

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Danielle Jardee, Secretary Designee of the Authority