

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, September 16, 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 August 19, 2025, Meeting Minutes
3. Discussion
  - a. Overview & Review of Infrastructure Improvements to be Funded by Urban Renewal Plan
    - i. Introduction (Chair Nick Kutrumbos) - 3:00 p.m. to 3:05 p.m.
    - ii. Cooper Creek Village Public Improvements Presentation - 3:05 p.m. to 3:15 p.m.
    - iii. Alterra Public Improvements Presentation – 3:15 p.m. to 3:35 p.m.
    - iv. Q & A – 3:35 p.m. to 3:40 p.m.
4. Executive Session – 3:40 p.m. to 4:00 p.m.
  - a. An executive session pursuant to C.R.S. 24-6-402(4)(e) to determine positions relative to matters that are subject to negotiations, to develop strategy for negotiations, and to instruct negotiators regarding negotiation of tax increment revenue sharing agreements with taxing entities as part of a proposed urban renewal plan.
5. Adjournment

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

**When: September 16, 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, August 19, 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, Jeremy Henn, Riley McDonough, Rebecca Kaufman via Zoom, 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, Interim Town Manager Sara Ott, Assistant Town Manager Alisha Janes, Town Clerk Danielle Jardee, and Finance Director Craig Rutherford

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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 July 15, 2025, Meeting Minutes**

Board Commissioner Jeremy Henn moved and Board Commissioner Riley McDonough seconded the motion approving the consent agenda. Motion carried: 10-0.

**3. Discussion**

**3.a. Review of the Proposed Fiscal Impact Report for the Winter Park Urban Renewal Plan**

Board Secretary Keith Riesberg stated this is a continuation of the dialogue and discussion that occurred at the last meeting, which overviewed the urban renewal plan. Mr. Riesberg stated at this meeting we are asking Pioneer Development's Andy Arnold to present the fiscal impact report associated with that urban renewal plan. Mr. Riesberg stated the report document that will be discussed today will be sent out following the meeting but first wanted to walk through the report together. Andy Arnold stated this is part two of the conversation we have been having about the urban renewal plan, last time we talked about blight, today will be more in the weeds with the impact report. Mr. Arnold stated we will be talking about what the proposed development can generate in terms of taxable value and how those taxes compare to the various districts you all represent, Town, County, School, Metropolitan Districts, etc. Mr. Arnold stated there are eleven districts that are impacted by this plan so we need to go over it. Mr. Arnold stated the agenda for today will go over the following: impact report methodology, TIF (Tax Increment Financing) areas and development program, development forecast, tax revenue projections, tax revenue impacts, and next steps. Mr. Arnold stated the impact report is required by State statute, the report forecasts tax revenue generated within the plan for 25 years, all

forecasts assume 100% tax revenue share, and the report quantifies impacts on the taxing districts. Mr. Arnold stated if any fiscal impact exceeds 10%, it is categorized as a high impact, it doesn't mean it is detrimental, it just means you want to have a TIF sharing negotiation. Mr. Arnold stated the report makes tax revenue sharing recommendations, and the impact report does not forecast metro district revenues, add-on public improvement fees, service fees or impact fees. Mr. Arnold overviews the maps of the urban renewal plan area and the two TIF areas Cooper Creek Village and Winter Park Resort. Mr. Arnold stated we are talking about what can be projected with new development, which those areas are highlighted if it is not highlighted it is not projected in the report. Mr. Arnold overviewed the land use summary table, the total area of the plan is 241 acres, 196 parcel acres, and about 56 parcels. Mr. Arnold stated the only number that matters in the table is the \$10.9 million dollars that is taxable value that exists within the plan area. Mr. Arnold stated the \$10.9 million dollars is the base value, the base value still collects tax, and everything above that base value is considered increment. Mr. Arnold stated the report estimates the taxable value and tax revenue generated by new development over 25 years; type of development (residential, commercial), size (units/sq. feet, keys), time (absorption), and value (assessed). Mr. Arnold goes over the development program summary which lays out Winter Park Resort and Cooper Creek real estate product and the total of the two combined, the total actual value of both are approximately \$2.6 billion dollars. Mr. Arnold overviewed the residential, hotel, and commercial absorption forecasts over 25 years. Mr. Arnold stated the eleven taxing districts within the plan area that are taxing partners; Grand County, Town of Winter Park, East Grand School District, East Grand Fire District, Fraser Valley Metro Rec District, Winter Park Water and Sanitation District, Grand County Water and Sanitation District, Colorado River Water Conservancy, Middle Park Conservation District, Grand County Library District, and Fraser River Valley Housing Partnership. Mr. Arnold stated all those districts levy a property tax mill rate within the plan area. Mr. Arnold stated the impact report forecast both the Town and County sales and lodging tax but focuses mostly on Town. Mr. Arnold goes over the tax revenue projections; all the new developments are expected to increase the taxable value from the base of \$10.9 million to \$255.8 million. Mr. Arnold stated the tax revenue sources for the urban renewal plan are about 29% property tax, 62% Town sales and lodging tax, and 9% County sales and lodging tax. Mr. Arnold overviewed fiscal impacts on assessed value and revenues, infrastructure, and services. Mr. Arnold overviewed the impact assessment chart which compared the eleven taxing districts assessed value, annual property tax, and annual sales and lodging tax and then gave the impact assessment of low, medium or high for each district. Mr. Arnold stated if we take that concept plan for what it is and we project it out, what we can compare is how much is the total value of the plan area relative to the total assessed value of that district. Mr. Arnold overviewed impacts for each of the eleven districts in detail. The Board did ask clarifying questions during the impact assessment overview. Mr. Arnold stated the next step before the urban renewal plan is approved is to have the TIF revenue sharing agreements signed. Mr. Arnold stated there is a 120-day negotiation period, the agreements are between the URA Board and the taxing district. Mr. Arnold stated to be clear, these revenue sharing agreements allow the URA to create its special fund, and then it is the URA negotiating with the developers, metropolitan districts, and the RTA (Regional Transit Authority) on how to share that money and for what purpose. Mr. Arnold stated the money doesn't exist today, the tax revenue does not exist, this is all future development projections; not a single dime of it can exist unless the project moves forward. Mr. Arnold stated we are not talking about sharing existing money, not existing budget, etc., TIF does not impact existing money, it is also not a tax increase. Mr. Arnold stated we are talking about sharing tax revenue that could be generated within this plan area, the plan only exists to ensure project feasibility and you balance that project feasibility with future impacts to make the plan successful without adversely impacting partners. URA Board asked questions to Mr. Arnold and Staff about forecasting accuracy and the start time of the 120-day negotiation

clock. Mr. Riesberg stated today's presentation was a verbal overview of a 50-page report it will be sent out to the Board after. Mr. Riesberg stated in September we will start the dialogue about public infrastructure to be funded through this program and start the conversation on the revenue sharing to start that process. Mr. Riesberg stated, recognizing that today is his last URA meeting he will be at, he introduced the Interim Town Manager Sara Ott.

There being no further business to discuss, upon a motion regularly adopted, the meeting was adjourned at 4:06 p.m.

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The next scheduled meeting of the Winter Park Urban Renewal Authority will be Tuesday, September 16, 2025, at 3:00 p.m.

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Danielle Jardee, Secretary Designee of the Authority