

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, October 21, 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 September 16, 2025, Meeting Minutes
3. Executive Session
 - 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.
4. Adjournment

You are invited to a Zoom webinar.

When: October 21, 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

WINTER PARK URBAN RENEWAL AUTHORITY MINUTES

DATE: Tuesday, September 16, 2025

MEETING: Winter Park Urban Renewal Authority

PLACE: Town Hall Council Chambers and Zoom Meeting Call

PRESENT: Chair Nick Kutrumbos, Board Commissioners Art Ferrari, Rebecca Kaufman, Michael Periolat, Chris Raines, Jack DiCola via Zoom, Ed Raegner, and Board Treasurer Scott Ledin via Zoom, and Executive Director and Board Secretary Sara Ott

OTHERS

PRESENT: Town Attorney Hilary Graham, Assistant Town Manager Alisha Janes, Town Clerk Danielle Jardee, Finance Director Craig Rutherford, Community Development Director James Shockey, and Senior Planner Brian Kelly

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 August 19, 2025, Meeting Minutes

Board Commissioner Rebecca Kaufman moved and Board Commissioner Michael Periolat seconded the motion approving the consent agenda. Motion carried: 6-0.

3. Discussion

3.a. Overview & Review of Infrastructure Improvements to be Funded by Urban Renewal Plan

i. Introduction (Chair Nick Kutrumbos)

Chair Nick Kutrumbos stated we will hear from CCV(Cooper Creek Village) and Alterra representatives today and are hoping to talk about what infrastructure projects will be part of the plan. Chair Kutrumbos stated we are focusing on how TIF (Tax Increment Financing) can pay for public infrastructure projects within the plan areas.

ii. Cooper Creek Village Public Improvements Presentation

WC Johnson, LLC's Charlie Johnson presented the Cooper Creek Village Public Infrastructure Presentation. Mr. Johnson stated the objective of this presentation is to provide some context for the P3 and Urban Renewal Plan. Mr. Johnson stated he wanted to give context on how the public improvements that we will review for Cooper Creek Village and the all-season trail and how they relate back to what we are trying to accomplish. Mr. Johnson stated he will touch on the aerial transit system and wanted to demonstrate the need for maximizing TIF. Mr. Johnson stated a brief history on the background of this vision for the project. Mr. Johnson listed the public benefits of this

project; ensure the aerial transit system and all season trail are completed, vibrant downtown, new and improved base village, new hospitality, entertainment and food & beverage, expanded ski area, access to recreation, attainable housing, life safety, and connectivity. Mr. Johnson asked how we get there in terms of completing this plan; use of public/private partnerships, metro districts, and TIF, without TIF these projects don't move forward. Mr. Johnson presented CCV map and went through his development program. Mr. Johnson stated the development program includes aerial transit system, all season trail, 310 hotel keys, 519 residential units, 31,500 commercial square footage, and attainable housing aspects. Mr. Johnson presented a map of the CCV public infrastructure and phasing for the project, the public infrastructure includes two skier/trail bridges, bridge over railroad, public parking, and pedestrian/plaza improvements. Mr. Johnson stated the total for the full CCV project for the eligible public improvements is \$68,105,750 dollars, this full amount will not be funded by TIF alone. URA Board Commissioners asked Mr. Johnson questions about his presentation. Mr. Johnson stated a summary stating public benefits are massive and regional, significant dollars are needed, developers are taking a significant risk and maximizing the TIF revenue sharing agreements are key.

iii. Alterra Public Improvements Presentation

Alterra's Vice President of Development, Sam Leisk, presented Alterra's improvements presentation. Mr. Leisk stated the phase one pillars for Winter Park unlocked plan; mountain expansion, aerial transit, hotels, and public realm & parking, these four pieces have to happen to make it work. Mr. Leisk stated the four phases and how much public-private investment is and how much private investment is. Mr. Leisk stated who the masterplan team are, who they worked on cost with and the methodology. Mr. Leisk overviewed the total project costs, total public infrastructure cost over the four phases totals \$485 million dollars. Mr. Leisk goes into further detail of public infrastructure needed in all four phases; public infrastructure includes Hwy 40 roundabouts, road improvements, public parking facilities, mobility improvements, public realm improvements, trails, utility upgrades, bridges, and aerial transit. Mr. Leisk stated the parking garage is important in the first phase. Alterra's Vice President of Community Development and Public Finance, Karen McShea, stated the parking garage plays an important role, it frees up land to generate the revenues that go towards the increment and mill levies that help support the public financing strategy for this project. Ms. McShea stated all revenues generated from the parking garage go to support the bonds, they do not go to the Resort and surplus revenues can be contributed to RTA (Regional Transit Authority). Treasurer Scott Ledin asked do you need the parking garage revenue in order to sell the bonds because you have the revenue source to pay them off, is that part of the reasoning behind it. Ms. McShea stated the parking garage is the catalyst that unlocks the ability to create the vertical development the way the financing works, mill levies alone do not generate enough revenues to pay for the massive public infrastructure that is needed for this project. Ms. McShea stated to unlock the 73% private investment shown on a chart in the presentation we have to provide the public infrastructure and realm that is needed to support that. Ms. McShea overviewed the capital stack chart and the sources to be used to generate the funds to do the project. Commissioner Rebecca Kaufman stated she saw no plan for the aerial transit system besides the line item on the total project costs slide. Mr. Leisk stated today we wanted to focus on the horizontal infrastructure to be funded by the URA. Commissioner Kaufman stated, speaking for herself, the only reason she ever agreed to creating a URA is to bring forward the vision of an aerial transit system, not to pay for parking. Commissioner Kaufman stated I

realize that parking is a necessary thing to happen to allow for the aerial transit system but if the end result of all this is a huge parking garage paid for by the taxpayers, then we should all be out of jobs. Ms. McShea stated without the parking garage we can't fund the aerial transit system. Ms. McShea explained the good efforts in the plan. Commissioner Kaufman stated she was hoping to see more about the aerial transit system. Board Director and Secretary Sara Ott stated the capital stack for construction on the aerial transit system is still under development and negotiation so we were not prepared to present that in this form today. Ms. McShea conveyed we have worked very diligently over the last 16-18 months on finding a path to funding the aerial transit system and commit to you that it is as much of priority for us as it is for the Town. Commissioner Ed Raegner stated he seconds what Commissioner Kaufman stated. Commissioner Art Ferrari stated we still haven't seen all the numbers, so there is still a little bit of a disconnect. Commissioner Jack DiCola stated we need to see these numbers and have a longer meeting one of these days, and an explanation of how the funding for the gondola is going to work. Chair Kutrumbos stated this is interesting because there are two planning areas. Chair Kutrumbos stated he understands the desire from the Board to have a better understanding of how the public financing dollars and funding mechanisms relate to each planning area because both have to move forward at the same time, so that is where the challenge lies. Chair Kutrumbos stated he has a request at this stage that all parties involved are able to move forward with a vendor being Leitner Poma. Chair Kutrumbos stated in full transparency, as a Town we are potentially implementing public dollars into this project, so a better understanding of how those dollars will be deployed and utilized is important. Chair Kutrumbos stated the Town is trying to shoot the gap and thread the needle. Chair Kutrumbos stated a message to the Board, it is critical right now that we have the vision to add as much of the public infrastructure that is required and necessary to make sure that this is a sustainable project at both ends.

Chair Nick Kutrumbos reads the legal executive session script.

Board Commissioner Michael Periolat moved and Board Commissioner Art Ferrari seconded the motion to go into the following executive session in accordance with 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. Motion carried: 7-0.

4. Executive Session

- 4.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.**

Chair Nick Kutrumbos concluded the executive session at 4:36 p.m.

There being no further business to discuss, upon a motion regularly adopted, the meeting was adjourned at 4:37 p.m.

The next scheduled meeting of the Winter Park Urban Renewal Authority will be Tuesday, October 21, 2025, at 3:00 p.m.

Danielle Jardee, Secretary Designee of the Authority