



STAFF REPORT PLANNING AND COMMUNITY DEVELOPMENT COMMISSION APRIL 12, 2021

ITEM NAME

URA/TIF

STAFF

Reyana Jones, Historic Preservationist/Planner
Barney Dreistadt, PCDC Commissioner

INFORMATION

The Lyons Urban Renewal Authority (LURA) was formed in 2015.

Urban Renewal Authorities are meant to provide means to remedy blight in a community, resulting in improvements to public safety and the economy. Financial incentives like tax-increment financing (TIF) incentivize developers to revitalize and invest in blighted areas, which often include environmentally or physically challenging sites.

“Blight” is a legal term that describes an area that meets 4+11 criteria outlined in CRS Sec. 31-25-103(2). A few examples of these criteria include: slum, deteriorated, or deteriorating structures; unusual topography or inadequate public improvements or utilities; and predominance of defective or inadequate street layout. Because the determination of blight is based on an area rather than individual properties, it is possible that a property could be identified as in a blighted area without having any blight factors itself.

The goals of LURA, as described on their FAQ page, “are to help provide important services to the area, attract private investment, utilize underdeveloped land, and leverage public investment to provide necessary public infrastructure to serve the subject area, all for the purpose of remedying and preventing blight. The proposed Lyons Area Urban Renewal Plan is also intended to promote uses for the primary benefit of the Town and community at-large and encourage investment and reinvestment in the Lyons Area Urban Renewal Area.”

Commissioner Dreistadt will be presenting information on the LURA and TIF for the PCDC’s consideration and discussion.

COMMISSION ACTION

This is a general information/discussion item for the PCDC.

ATTACHMENTS

1. LURA Presentation_Dreistadt
2. LURA Plan Area Map