

Agenda Item

Date: February 25, 2025

To: Douglas County Board of County Commissioners

Through: Douglas J. DeBord, County Manager

From: Terence T. Quinn, AICP, Director of Community Development *TQ*

CC: DJ Beckwith, Principal Planner
Lauren Pulver, Planning Supervisor
Kati Carter, AICP, Assistant Director of Planning Resources

Subject: **COUNTY REVITALIZATION AUTHORITY**

SUMMARY

The Colorado General Assembly passed HB24-1172 to create a mechanism for counties to utilize Tax Increment Financing (TIF), based on property tax, through the creation of a County Revitalization Authority (CRA). The intent of the bill is similar to the Urban Renewal Authority (URA) tool utilized by municipalities, but rather than being based on blighted areas, the CRA is based on opportunity factors. These opportunity factors identify areas that, with additional funding, would stimulate revitalization and economic investments.

Staff is prepared to discuss this in further detail with the Board.