



# EL PASO COUNTY

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## EL PASO BOARD OF COUNTY COMMISSIONERS

### AGENDA ITEM SUMMARY

**Date:** Tuesday, September 24, 2024 Item No. 12.

**To:** Board of County Commissioners

**From:** Crystal LaTier, Executive Director - Economic Development Department/Nikki Simmons, Chief Financial Officer - Financial Services Department

**Agenda Wording:** Resolution Approving a Property Tax Increment Revenue Agreement with the Colorado Springs Urban Renewal Authority for the Bristow-Lowell Urban Renewal Plan

#### SUMMARY (including information on budgeted matters)

Resolution Approving a Property Tax Increment Revenue Agreement with the Colorado Springs Urban Renewal Authority for the Bristow-Lowell Urban Renewal Plan.

#### BACKGROUND (including information on budgeted matters)

Tax Increment Financing, or TIF, is a financial tool primarily used to encourage development and address blight. TIF is a mechanism for capturing the future tax benefits of new development in order to pay for the present cost of that development.

#### STRATEGIC PLAN ALIGNMENT:

Objective #4

#### FINANCIAL IMPLICATION SUMMARY

None

#### ESTIMATED TIME FOR PRESENTATION

20 minutes

FINANCIAL IMPLICATIONS

Business Year: 2024  
Fund:  
Funding Amount: \$0.00  
Increase to original  
adopted Budget \$0.00  
Net Cost to County: \$0.00  
Total Project Cost: \$0.00  
Vendor Information

Subject to TABOR? NO

ATTACHMENTS

Bristow-Lowell TIF Resolution