



SILVERTHORNE URBAN RENEWAL AUTHORITY MEETING AGENDA

WEDNESDAY JANUARY 9, 2013

(Meeting to commence immediately upon adjournment of the 6:00 p.m. Town Council Meeting)

- I. **CALL TO ORDER/ROLL CALL/APPROVAL OF AGENDA**

- II. **CONSENT CALENDAR** 3
 - A. Adopt Urban Renewal Authority Bylaws
 - B. Execute Cooperation Agreement Between the Town of Silverthorne and Silverthorne Urban Renewal Authority

- III. **ACTION ITEMS** 15
 - A. Retain Urban Renewal Authority Attorney
 - B. Approve Drafting of Urban Renewal Plan Update
 - C. Approve Blight Study and Fiscal Impact Study Contract
 - C. Revise Urban Renewal Plan Boundary

- IV. **INFORMATIONAL ITEMS**
 - A. Resolution 1996-15, 1996 Creation of Silverthorne Urban Renewal Authority 31
 - B. 1996 Urban Renewal Plan..... 33
 - C. Notice of February 6, 2013, Open House for Urban Renewal Plan Update..... 51
 - D. Urban Renewal information available at www.downtownsilverthorne.com
 - E. 2011 Downtown Colorado Inc. – Technical Assistance Report. (Complete presentation is available at www.downtownsilverthorne.com) 61

- V. **ADJOURNMENT**

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Silverthorne Urban Renewal Authority
Agenda Memorandum

TO: Urban Renewal Authority Chair and Commissioners
THRU: Kevin Batchelder, Town Manager 
FROM: Ryan Hyland, Assistant Town Manager
DATE: January 1, 2013, for Meeting of January 9, 2013
SUBJECT: Urban Renewal Authority Bylaws and Cooperation Agreement
Between the Town of Silverthorne, Colorado, and the
Silverthorne Urban Renewal Authority, for Administrative
Services.

SUMMARY: There are two items included on the January 9, 2013, Urban Renewal Authority (URA) Agenda Consent Calendar.

- 1) The Silverthorne Urban Renewal Authority was established in 1996, however, no bylaws were adopted. Attached are proposed bylaws for the Silverthorne Urban Renewal Authority.
- 2) The Silverthorne Town Council is scheduled to consider the attached Cooperation Agreement on January 9, 2013. If the Cooperation Agreement is approved by the Town Council, the URA may direct the URA Chair to sign the Cooperation Agreement.

STAFF RECOMMENDATION: Approve proposed bylaws and direct the URA Chair to execute the Cooperation Agreement.

PROPOSED MOTIONS: No specific motions are necessary; these items may be approved as part of the Consent Calendar.

ATTACHMENTS:

- 1) URA Bylaws
- 2) Cooperation Agreement

**BYLAWS OF
THE SILVERTHORNE URBAN RENEWAL AUTHORITY**

ARTICLE I.

Name

Section 1. Name. The urban renewal Authority for the Town of Silverthorne, created pursuant to Colorado Revised Statutes Part 1 of Title 31, Article 25, and established by Town of Silverthorne Resolution 1996-15, shall be known as the Silverthorne Urban Renewal Authority (hereinafter "Authority").

ARTICLE II.

Board of Commissioners

Section 1. Board of Commissioners. The Silverthorne Urban Renewal Authority Commissioners shall be the members of the Silverthorne Town Council, as per Town of Silverthorne Resolution 1996-15, and pursuant to Section 31-25-115, C.R.S.

ARTICLE III.

Officers

Section 1. Officers. The officers of the Authority shall be the Chair, the Vice Chair, the Secretary/Executive Director, and the Treasurer.

Section 2. Chair. The Chair of the Authority shall at all times be the Mayor of the Town of Silverthorne.

Section 3. Vice Chair. The Vice Chair of the Authority shall at all times be the Mayor pro tem of the Silverthorne Town Council.

Section 4. Secretary/Executive Director. The Secretary of the Authority shall at all times serve as the Executive Director of the Authority. The Secretary/Executive Director shall at all times be the Community Development Director of the Town of Silverthorne. The Secretary/Executive Director shall:

1. Attest to any resolutions or bylaws adopted by the Authority.
2. Shall execute all deeds, conveyances, deeds of trust, and agreements under seal of the Authority.
3. Shall be the chief executive officer of the Authority and shall exercise supervision over the business of the Authority and of those members of the Town Staff as may be assigned to Authority business.

4. Shall perform all duties which may from time to time be assigned to the Executive Director by the Board of Commissioners of the Authority.

Section 5. Clerk. The Clerk of the Authority shall at all times be the Town Clerk of the Town of Silverthorne. The Clerk shall:

1. Keep correct and complete minutes of the proceedings of the Board of Commissioners and any committees of the Authority.
2. Give all notices required by law.
3. Attest to all contracts, deeds, and other documents of the Authority.
4. Perform such other duties as directed by the Executive Director.

Section 6. Treasurer. The Treasurer of the Authority shall at all times be the Finance Director of the Town of Silverthorne. The Treasurer shall:

1. Have charge and custody of, and be responsible for, all funds and securities of the Authority.
2. Keep or cause to be kept correct and complete books and records of account.
3. Receive and give receipts for moneys due and payable to the Authority from any source whatsoever.
4. Render financial statements upon request of the Board of Directors of the Authority.
5. Sign all contracts of the Authority.
6. Perform all duties incident to the Office of Treasurer and perform such other duties as may be assigned by the Executive Director.

Section 7. General Counsel. The General Counsel of the Authority shall be employed under contract by the Authority Board. The General Counsel shall provide legal advice to the Board of Commissioners of the Authority and shall provide such other legal representation as directed by the Board of Commissioners of the Authority.

ARTICLE IV. Meetings

Section 1. Annual and Regular Meetings. The Annual Meeting of the Board of Commissioners of the Authority shall be held at the first meeting in each calendar year. The Board of Commissioners shall hold its meetings at such time or times as the Chairman shall determine.

Section 2. Place of Meetings. The meetings of the Board of Commissioners and any committee of the Board of Commissioners shall be held at the Silverthorne Town Hall or such other place as the Board of Commissioners shall determine.

Section 3. Notice of Meetings. Notice of meetings shall be given as required in Colorado Open Meetings Law, Revised Statutes § 24-6-401 and 402, which requires posting of the notice of the time and place of the meeting and posting of an agenda for the meeting at least twenty-four (24) hours prior to the holding of the meeting in the Silverthorne Town Hall.

Section 4. Quorum and Manner of Acting. A majority of the Board of Commissioners shall constitute a quorum for the transaction of business at the annual or other regular meeting of the Board of Commissioners. The act of a majority of those Commissioners present at the meeting shall be the act of the Board of Commissioners on all matters.

Section 5. Robert's Rules of Order. Meetings of the Board of Commissioners shall be conducted in conformity with Robert's Rules of Order, as revised from time to time.

Adopted this 9th day of January, 2013.

Dave Koop, Chair

ATTEST:

Mark Leidal, Secretary/Executive Director

**COOPERATION AGREEMENT
BETWEEN
TOWN OF SILVERTHORNE, COLORADO
AND
SILVERTHORNE URBAN RENEWAL AUTHORITY
FOR
ADMINISTRATIVE SERVICES**

THIS COOPERATION AGREEMENT (the "Cooperation Agreement") dated as of the 9th day of January, 2013, is entered into by and between the Town of Silverthorne, Colorado (the "Town"), a home rule municipality and municipal corporation of the State of Colorado, and the Silverthorne Urban Renewal Authority (the "Authority") a body corporate duly organized and existing as an urban renewal authority under the laws of the State of Colorado and the Charter of the Town.

WITNESSETH:

WHEREAS, the Town is a home rule municipality and municipal corporation duly organized and existing under and pursuant to Article XX of the Colorado Constitution and the Town Charter of the Town of Silverthorne (the "Charter"); and

WHEREAS, the Authority is a body corporate and has been duly organized, established and authorized by the Town to transact business and exercise its powers as an urban renewal authority, all under and pursuant to the Charter and the Colorado Urban Renewal Law, section 31-25-101, *et seq.*, Colorado Revised Statutes (the "Act"); and

WHEREAS, pursuant to section 31-25-109 of the Act, the Authority has the power and authority to issue or incur notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, advances, or other obligations, including refunding obligations (collectively, the "Obligations"), for the purpose of financing the activities and operations authorized to be undertaken by the Authority with respect to the Projects in accordance with an adopted urban renewal plan and the Act, as approved by the Town; and

WHEREAS, the Authority currently has no employees and desires to utilize a portion of the time of certain employees of the Town and the Town is willing to allow such employees to devote a portion of their time to work on projects of the Authority, the cost for such employees to be reimbursed by the Authority to the Town as an obligation of the Authority; and

WHEREAS, the Act, Section 18, Article XIV of the Colorado Constitution authorizes the Town and the Authority to enter into cooperative agreements, such as this Cooperation Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals, and the following terms and conditions, Authority and the Town hereby agree as follows:

- 1.0 DEFINITIONS. The terms defined in the recitals of this Cooperation Agreement shall have the meanings set forth therein. In addition, the following terms shall have the meanings set forth below:
- 1.1. "Collected Tax Revenues" means the Incremental Tax Revenues actually collected during the Fiscal Year and remitted to the Authority pursuant to Section 2.1 of this Cooperation Agreement.
 - 1.2. "Fiscal Year" means the fiscal year of the Town, which is January 1 of each calendar year through December 31 of the same calendar year.
 - 1.3. "Incremental Taxes" means, for each Fiscal Year, subsequent to the approval of the Reinvestment Plan, all Sales and Property Tax Revenues in excess of the Sales Tax Base Amount or the Property Tax Base Amount.
 - 1.4. "Obligations" shall have the meaning set forth in the third Whereas clause above.
 - 1.5. "Property Tax" means the property taxes levied by all jurisdictions on real and personal property pursuant to C.R.S. 39-1-101 et seq.
 - 1.6. "Property Tax Base Amount" means the property tax levied on all the assessed valuation certified for the tax year in which an urban renewal plan is adopted.
 - 1.7. "Property Tax Revenues" means the amount to be collected by the County Treasurer for each fiscal year from the levy of the Property Tax in any urban renewal area designated in an adopted urban renewal plan.
 - 1.8. "Sales Tax" means the sales tax levied by the Town from time to time on the retail sale of taxable goods and services pursuant to the provisions of Article X of the Town's Municipal Code, as amended.
 - 1.9. "Sales Tax Base Amount" means the actual collection of Sales Tax Revenues during the twelve (12) month period ending on the date of adoption of any urban renewal plan.
 - 1.10. "Sales Tax Revenues" means the amount to be derived by the Town in each Fiscal Year from the levy of the Sales Tax within any urban renewal area designated in an adopted urban renewal plan.

2.0 COLLECTION AND REMITTANCE OF INCREMENTAL SALES TAX.

- 2.1. The Town agrees to cooperate with the Authority by collecting the Sales Tax Revenues and remitting promptly to the Authority the Pledged Sales Tax Revenues. The Town makes no representation and provides no assurance that the Pledged Sales Tax Revenues will be sufficient to satisfy the Obligations of the Authority. The Town's obligation under an urban renewal plan and this Cooperation Agreement to collect and remit to the Authority Incremental Sales Taxes is only for a twenty-five year period pursuant to the Act. The Collected

Tax Revenues shall be used by the Authority to pay Obligations incurred by the Authority in the planning, demolition, design, construction, financing or other activities related to the Projects in or for the benefit of Any Collected Tax Revenues not necessary or used to pay Obligations of the Authority during the then current Fiscal Year shall be returned to the Town by the end of the first calendar quarter following such Fiscal Year.

3.0 ADVANCE OF SALES AND PROPERTY TAX REVENUES.

- 3.1. An amount not to exceed \$500,000 of projected Sales and Property Tax Revenues from any urban renewal area may be advanced by the Town to the Authority to be used by the Authority for costs incurred by the Authority for its staffing and consultants in connection with the projects in any urban renewal area designated in an adopted urban renewal plan. Such amounts shall be paid directly to the Authority by the Town and shall be disbursed by the Authority as it deems prudent and necessary for such purposes. Any amounts so advanced by the Town shall be a priority Obligation of the Authority. Such amounts as are advanced, shall be payable to the Town from future Sales and Property Tax Revenues due to the benefits gained by the Town from the projects in any urban renewal area designated in an adopted urban renewal plan, no interest will be due on the amounts advanced to the Authority by the Town.
- 3.2. Notwithstanding anything in this Cooperation Agreement to the contrary, to the extent there are outstanding Obligations of the Authority payable to the Town, and the Authority fails to appropriate funds to pay such Obligations, the Town may retain Incremental Sales Taxes to reimburse the Town for such outstanding Obligations of the Authority rather than remitting such Incremental Sales Taxes to the Authority as provided in Section 2.1.

4.0 USE OF TOWN EMPLOYEES.

- 4.1. The Town hereby authorizes the Authority to utilize the services of certain specified Town employees to assist the Authority in work related to urban renewal projects in the Town. The Town hereby assigns the employees listed in Exhibit A to perform such services for the percentage of their time specified in Exhibit A, which percentage shall be calculated on an annual basis. The specific employees and the amount of time devoted to the projects may be modified from time to time by the Town Manager of the Town and the Executive Director of the Authority upon written notice of such modification to the Town and the Authority. The Authority shall reimburse the Town for the applicable percentage of each such employees' wages or salary and benefits. The use of such employees by the Authority and the proportionate cost of their services shall be deemed an advance by the Town and an obligation of the Authority which shall be paid each year by the Authority to the Town. If the Authority fails to reimburse the Town on an annual basis for the cost of the services of such employees, the Town may retain incremental sales tax revenues to pay such costs.

- 4.2. The Town shall retain the right to establish the employees' wages or salary and benefits, and the right to discharge, reassign, or hire employees to perform the services required by the Authority. Except for the percentage of time devoted to the Authority activities which shall be under the direction or control of the Executive Director of the Authority, the Town Manager retains the right to direct and control the employees. The Town, as the employer, has the responsibility for payment of salary or wages to the employee, and for reporting, withholding, and paying any applicable taxes with respect to the employees' wages or salary and payment of Town sponsored employee benefit plans and payment of unemployment compensation insurance as may be required. The Town also retains the right to provide for the welfare and benefit of employees through such programs as professional training. The Authority shall not have any responsibility for the payment or reporting of remuneration paid to the Town's employees, all of such responsibilities being the obligation of the Town. The Town intends to retain the right to maintain the employment relationship between the Town and its employees on a long term, and not a temporary basis. The employees of the Town listed in Exhibit A know of and consent to co-employment by the Town and the Authority.
- 4.3. In the event of any employment related issues with employees assigned to work with the Authority, the Executive Director of the Authority shall report such concerns or issues promptly to the Town Manager of the Town who shall be responsible for addressing such concerns. The decision of the Town Manager relating to such employee shall be final, the sole recourse of the Authority being the right to terminate this Cooperation Agreement as provided in Section 2.3.

5.0 MISCELLANEOUS.

- 5.1. Governing Law. This Cooperation Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado and shall be subject to the limitations, if any, that are applicable under the Charter or ordinances of the Town.
- 5.2. Notices. All notices and other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by first class mail, postage prepaid, addressed as follows:

If to the Town:

Town of Silverthorne
601 Center Circle
P.O. Box 1309
Silverthorne, Colorado 80498

If to the Authority:

Silverthorne Urban Renewal Authority
601 Center Circle
P.O. Box 1309
Silverthorne, Colorado 80498

The Town or the Authority may, by notice given hereunder, designate any further or different addresses to which subsequent notices or other communications shall be sent.

- 5.3. Termination. Either party may terminate this Agreement upon thirty (30) days written notice to the other party; provided, however, that there are no outstanding amounts payable by the Authority to the Town unless satisfactory arrangements have been made, in the sole discretion of the Town, for the payment of such amounts.
- 5.4. Severability. In the event that any provision of this Cooperation Agreement, other than the requirement of the Authority to reimburse the Town for obligations incurred by the Authority hereunder, shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Cooperation Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

COLORADO

TOWN OF SILVERTHORNE,

ATTEST:

By: _____
Michele Miller, Town Clerk

By: _____
David Koop, Mayor

SILVERTHORNE Urban Renewal
Authority

ATTEST:

By: _____
Mark Leidal
Secretary/Executive Director

By: _____
David Koop, Chair

**EXHIBIT A
TO
COOPERATION AGREEMENT
FOR
ADMINISTRATIVE SERVICES**

<u>Employee</u>	<u>Allocation of Time to the Authority</u>
Director of Finance	10%
Director of Community Development	30%
Town Manager	5%
Assistant Town Manager	40%
Public Works Director	5%
Executive Assistant to the Town Manager	5%
Town Clerk	5%

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Silverthorne Urban Renewal Authority
Agenda Memorandum

TO: Urban Renewal Authority Chair and Commissioners
THRU: Kevin Batchelder, Town Manager *(KUB)*
FROM: Ryan Hyland, Assistant Town Manager *(RH)*
DATE: January 1, 2013, for Meeting of January 9, 2013
SUBJECT: Action Items Required to begin Update to 1996 Urban Renewal Plan

SUMMARY: There are four Action Items before the Urban Renewal Authority (URA) for consideration on January 9, 2013. Silverthorne's URA, established in 1996, has been inactive for many years, and each of the items noted below is necessary to enable the URA to function effectively and assist the Town in its Town Core redevelopment efforts. The Action Items include the appointment of legal counsel, direction to undertake an update to the 1996 Urban Renewal Plan and associated blight study and fiscal impact study, and the establishment of a boundary for the Urban Renewal Plan area. An Urban Renewal Plan Open House will be held on Wednesday, February 6, 2013, from 4 p.m. to 7 p.m. at the Silverthorne Pavilion. The Open House will provide property and business owners, as well as the community at-large, with an opportunity to learn more about the Urban Renewal Plan update process. A website has been established to provide information on the Urban Renewal Plan update process. Urban Renewal Plan information can be found at www.downtownsilverthorne.com.

BACKGROUND: Silverthorne has had a long-standing community vision to develop a vibrant, pedestrian-friendly, mixed-use Town Core. Silverthorne's written goals, from the 2008 Comprehensive Plan, to the Economic Development Plan, to the Town Council's 2013 Town Goals, all address this community vision. In March 2011, the community participated in a public process which formulated specific recommendations for Silverthorne's Town Core. The Downtown Colorado Inc. (DCI) Assessment Process results can be found in the Informational portion of this agenda packet. In 2012, as part of their goal setting process, the Town Council committed to take the next steps toward achieving the community vision that resulted from the 2011 public process. The Town's 2011 Community Survey identified development of the downtown core and economic development as the two biggest issues facing the community in the next five years.

DISCUSSION: Action Item A: Retain Urban Renewal Authority Attorney
Staff recommends that the URA consider retaining Malcolm Murray as the URA Attorney of record. Malcolm Murray's practice has emphasized land use, zoning, and urban renewal law. Mr. Murray is general counsel and special counsel to several urban renewal authorities. He is general counsel for the Lakewood Reinvestment Authority, the Steamboat Springs Redevelopment Authority and serves as special counsel to the Westminster Economic Development Authority and the Denver Urban Renewal Authority. Mr. Murray is admitted to practice in

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Colorado (1977) and Wyoming (1993), and has the following degrees: B.S., Civil Engineering, U.S. Military Academy, 1968, M.A., Government, Georgetown University, 1970, J.D., University of Denver College of Law, 1976. Mr. Murray is a member of the Colorado Bar Association and American Planning Association. He is a member of the firm of Murray Dahl Kuechenmeister & Renaud LLP. Murray Dahl Kuechenmeister & Renaud LLP was founded in January of 2005 by four members of the Public Law Department at Gorsuch Kirgis, LLP. The Firm currently has four partners, two special counsel and two associates. The Firm serves as general and special counsel to a large number of cities and towns (including the Town of Silverthorne), counties, special districts and urban renewal authorities.

Action Item B: Approve Drafting of Urban Renewal Plan Update

The Town's 1996 Urban Renewal Plan is outdated and will require redrafting in order to address current urban renewal goals, current relationships to local and regional objectives, and changes to project financing methods. It is recommended that the URA Attorney be tasked with drafting language for the plan update.

Action Item C: Approve Blight Study and Fiscal Impact Study Contract

The Blight Study and Fiscal Impact Study conducted for the 1996 Urban Renewal Plan are no longer valid. These required components of the plan must be updated. It is recommended that Anne Ricker of Ricker-Cunningham be hired to undertake these components of the plan update. Ricker-Cunningham is a leading Colorado independent real estate advisory firm specializing in urban renewal and facilitating public-private redevelopment projects. Over the past 26 years they have consulted with more than 100 municipalities and counties throughout the United States, and have assisted over 50 Colorado communities in the urban renewal plan process. A trusted team in the real estate advisory community since 1993, the company's principals have decades of experience understanding and communicating the challenges of public-private partnerships. Formerly with the Denver office of Leland Consulting Group, Anne Ricker and Bill Cunningham coordinate with clients to bring a knowledgeable, personal approach to the development and redevelopment processes. Anne is familiar with the Summit County area as she drafted the Town of Dillon's Urban Renewal Plan which was adopted by the Town of Dillon in 2009.

Action Item D: Revise the 1996 Urban Renewal Plan Boundary

An Urban Renewal Plan boundary should be established prior to commencement of the blight study. The 1996 Urban Renewal Plan established a plan boundary

Silverthorne Urban Renewal Authority
Agenda Memorandum

of approximately 325 acres which encompassed all of Silverthorne's commercial areas. Staff is recommending that the updated plan be based upon a significantly smaller plan boundary, as pictured in Attachment 3. The proposed new plan boundary is approximately 1/3 of the size of the 1996 plan area, and would include the Town Core District in its entirety, along with portions of the Town Core Periphery and Gateway districts. The proposed plan boundary is small enough to maintain focus on the specific area which the Town would like to see redevelopment occur, but large enough to generate a magnitude of TIF funds which will be required to finance critical Town Core infrastructure.

STAFF RECOMMENDATION: Approve Action Items A, B, C and D.

PROPOSED MOTIONS:

Action Item A: *"I move to retain Malcolm Murray as the legal counsel for the Silverthorne Urban Renewal Authority."*

Action Item B: *"I move to direct Malcolm Murray to begin drafting an update to the Town of Silverthorne's 1996 Urban Renewal Plan."*

Action Item C: *"I move to contract with Anne Ricker of Ricker-Cunningham to undertake the blight study and fiscal impact study necessary to complete an update to the Town's 1996 Urban Renewal Plan."*

Action Item D: *"I move to approve the revised Urban Renewal Authority boundary as presented in Attachment 3 of the January 9, 2013, Urban Renewal Authority Agenda Packet."*

ATTACHMENTS:

- 1) Attorney Engagement Agreement – Malcolm Murray, MDKR
- 2) Ricker-Cunningham Blight Study and Fiscal Impact Contract Proposal
- 3) Urban Renewal Plan Update – Proposed Plan Boundary Map

ATTORNEY ENGAGEMENT AGREEMENT

THIS ATTORNEY ENGAGEMENT AGREEMENT is a contract for legal services effective upon execution between **Murray Dahl Kuechenmeister & Renaud LLP** ("MDKR") and **Silverthorne Urban Renewal Authority** (the "Client").

FOR AND IN CONSIDERATION of the mutual promises and undertakings herein set forth the parties agree as follows:

1. Legal Services. MDKR agrees to act as General Counsel to the Client, including attending meetings, advising the Board of Commissioners and other duties as assigned.

MDKR will exert its best efforts on behalf of the Client and furnish the said services faithfully, with due diligence, and in accordance with the Colorado Rules of Professional Conduct. MDKR is acting as an independent contractor therefore the Client will not be responsible for FICA taxes, health or life insurance, vacation, or other employment benefits.

2. Staffing. Malcolm Murray is the designated Attorney for this engagement and may be assisted by other personnel at MDKR, as necessary, to complete the legal services contemplated by this Agreement.

3. Fees and Expenses. The Client will compensate MDKR for professional legal services provided by Malcolm Murray at the \$250 per hour. Expenses such as photo copying will be charged at the rates set forth on the attached **Schedule of Costs**. Current rates may be changed upon the express approval of both parties, in advance. MDKR will issue a detailed, itemized invoice each month, and the Client will pay each invoice within 30 days after receipt.

4. Termination. This Agreement may be terminated by either party upon notice in writing to the other. If MDKR terminates this Agreement it will do so in such a manner as not to jeopardize the interests of the Client's matters then pending and will give the Client reasonable opportunity to secure other legal counsel.

5. File Retention and Destruction. MDKR will retain files received from and developed in handling the Client's matter for seven (7) years following the conclusion of the matter. MDKR will then give the Client the opportunity to receive the files, and if declined, MDKR will dispose of them in a proper manner.

IN WITNESS WHEREOF the parties have set their hands and seals effective as of the day and year first above written.

**MURRAY DAHL KUECHENMEISTER
& RENAUD, LLC**

**SILVERTHORNE URBAN
RENEWAL AUTHORITY**

By: _____
Malcolm M. Murray
Partner

By: _____
Executive Director

Date: _____

Date: _____

Schedule of Costs

1. **Long Distance Telephone Charges:** There is no charge for long distance calls.
2. **Faxes:** There is no charge for faxes received or for faxes sent within the local calling area. For faxes sent outside of the local calling area, the client is charged for the long distance telephone connection.
3. **Copying and Scanning:** Document scanning and copying charges are \$.10 per page for services performed within the Firm. Copying, collating, binding, and scanning performed outside the Firm shall be charged at actual cost. The decision to use outside scanning, copying, collating and binding services shall be made on a case-by-case basis as the circumstances require.
4. **Deliveries:** Items delivered by commercial messenger service are billed at the actual rate charged by the service.
5. **Legal Research:** The charge to the Client includes the usage amount billed directly to the Firm from its on-line legal research provider in relation to the Client's case.
6. **Mileage:** Mileage is charged at a rate consistent with the guidelines published by the IRS.
7. **Other Costs:** Other third party costs will be billed to clients at the same rate the Firm is billed for the third party services.

MURRAY DAHL KUECHENMEISTER & RENAUD LLP
PRIVACY POLICY NOTICE

Attorneys, like other professionals, who advise on certain personal matters, are required by federal law to inform their clients of their policies regarding privacy of client information. Attorneys have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by law. Therefore, please understand that your privacy is important to us and we will always protect your right to privacy. Maintaining your trust and confidence is a high priority to this law firm. The purpose of this notice is to comply with the law by explaining our privacy policy with respect to your personal information.

NONPUBLIC PERSONAL INFORMATION WE COLLECT:

In the course of providing our clients with legal services, we collect personal information about our clients that is not available to the public and which is provided to us by our clients or obtained by us with their authorization or consent.

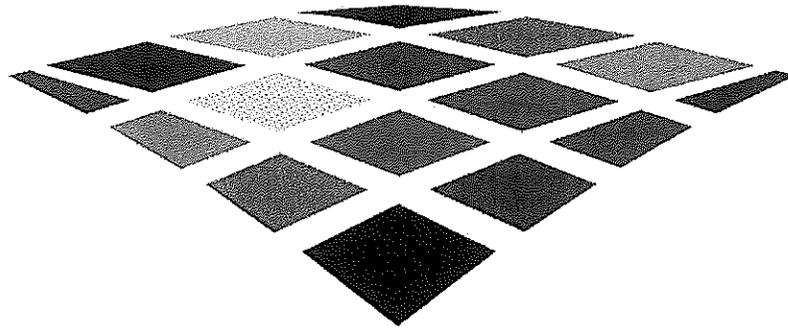
PRIVACY POLICY:

As a client of Murray Dahl Kuechenmeister & Renaud LLP, rest assured that all nonpublic personal information that we receive from you is held in confidence, and is not released to people outside the firm, except as agreed to by you, or as is permitted or required by law and applicable ethics rules.

CONFIDENTIALITY AND SECURITY:

We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and, in some cases, to comply with professional guidelines. We restrict access to nonpublic, personal information about you to those people in the firm who need to know that information to provide services to you (and their support personnel). In order to guard your nonpublic personal information, we maintain physical, electronic, and procedural safeguards that comply with our professional standards as well as federal regulations.

Please call the attorney you work with if you have any questions. Your privacy, our professional ethics, and the ability to provide you with quality service are very important to us.



Ricker | Cunningham

Creating partnerships. Building communities.



4 January 2013

Ryan Hyland
Assistant Town Manager
Town of Silverthorne
1100 – 37th Street
Denver, Colorado 80620

“... bridging the dialogue between the public and private sectors, explaining the challenges of each to the other, to build great places ...”

Dear Mr. Hyland:

On behalf of Ricker|Cunningham (RC), Community Strategists, we are pleased to present this proposal to assist the Town of Silverthorne (the Town) with preparation of a conditions survey (the Survey) and impact report (the Impact Report) for properties located in an area identified as the proposed Urban Renewal Plan Area No. 2 (the Study Area.) As we understand the situation, properties within the Study Area are generally located east of Interstate 70 and north and south of State Highway 9 to East Sixth Street, generally between Rainbow Drive and Brian Avenue.

What follows is a scope of work that will allow you the flexibility to receive findings either in a manner of weeks or over an extended period of time. The timeframe completely depends on the level of public outreach and stakeholder education you desire. We welcome any questions you might have about our approach, timing or fees and look forward to hearing from you soon.

Conditions Survey

Task 1: Data Gathering and Base Mapping

RC will request the Town assist with collection of information including electronic GIS base map files/aerial photography (if available) that shows the location of features such as streets, parcel boundaries, etc., as well as other relevant physical, regulatory, and political data. From these resources, we will prepare a series of maps, as well as other exhibits to document conditions (as defined by the Urban Renewal Act) on properties within the Study Area.

Task 2: Property Owner Notification

As required by State Statute, all property owners in the Study Area must be notified within 30 days of commencement of the Survey that a study is being conducted. While RC recommends that notices be mailed by the Town, RC will work with you to identify the names and addresses of all property owners in the Study Area and assist with preparation of a draft notification letter. If, however, the Town requests that RC prepare and distribute the notices, expenses associated with reproduction and postage will be billed to you at cost.

www.rickercunningham.com

8200 South Quebec Street
Suite A3-104
Centennial, CO 80112
ph 303. 458. 5800
fx 303. 458. 5420

■ Community Strategists, www.rickercunningham.com

1



Task 3: Field Survey

RC will physically visit each real property parcel and public right-of-way (s) within the Study Area and document conditions of blight that are visually observable. Investigations of private real property will be made from the public right-of-way or from areas on parcels that are commonly accessible to the general public. RC does not inspect the interiors of any structures, public or private, unless specifically requested to so and only after access has been arranged by the Town.

Whereas some conditions, such as building code violations, traffic accident data, or street capacity and design deficiencies, are not able to be documented during the field survey, RC will work with the Town to contact the appropriate individuals within various Town departments and other public agencies that may have this information.

Regarding the “defective or unusual conditions of title rendering the title non-marketable” blight factor, RC does not conduct a title document review. Consequently, any finding of this factor will depend on the provision of information by the Town or their specific property agents.

Task 4: Survey Findings and Report

RC will prepare a draft report that documents the various conditions of blight present within the Study Area along with an explanation of how those conditions relate to requirements set out in the Colorado State Statute. The report will include maps, photographs, and/or other exhibits to illustrate the location of blight (if any) within the Study Area. RC will transmit the draft conditions survey report to the Town in electronic (PDF) format for review.

Upon receipt of comments from the Town, RC will revise the draft report and prepare a final report. The final Survey can be formatted in a manner suitable for inclusion in the urban renewal plan or as a stand-alone document. Once the Survey is complete, we will be available to present the findings at necessary public meetings as per state legislative requirements. Note: Fees associated with presentations of the Survey are not additive, but rather included in the quote presented herein.

Public Involvement

Task 5: Public Involvement / Education Activities

RC believes that too infrequently, public involvement programs are excluded from the conditions survey / urban renewal planning process. We have considerable experience facilitating the urban renewal discussion before a variety of public and other stakeholder groups. We will be available to meet and / or present to any individuals or groups that you may identify throughout the planning process.



Ricker|Cunningham
Creating partnerships. Building communities.

Impact Report

Task 6: Market Assumptions

RC will conduct an analysis of existing and projected market conditions within a realistic trade area and the Town of Silverthorne. Information on land (and use) values and potential rates of absorption will provide the basis for assumptions used in preparation of the impact analysis (Task 7). Knowledge gained will be used to establish an understanding of market support and an order of development potential which could be captured within the urban renewal area over the life of the urban renewal plan.

Task 7: Tax Increment Analysis and Impact Reports

Upon completion of a final development program and absorption schedule for the urban renewal area, RC will estimate its tax increment potential (real property and sales (if any)) and prepare supporting impact documentation (the Impact Report) for the County as per the State Statute and for other taxing bodies within the urban renewal boundary as requested by the Town. If desired, we can be available to assist with discussions among these groups.

Representatives of RC will submit the Impact Report to the Town for review and comment. Upon receipt of comments, we will revise the draft documents and resubmit them for consideration by the Silverthorne Town Council. We will provide color-bound copies of all final documents and / or transmit these documents in electronic format.

Task 8: Property Owner Notification

As required by law, all property owners in the urban renewal area must be notified 30 days prior to the public hearing that the urban renewal plan is being considered for adoption by Town Council. While RC recommends that notices be mailed by the Town, we will work with you to identify the names and addresses of all tenants, property owners and others with an ownership interest in the area and assist with preparation of a draft notification letter. If, however, the Town requests that RC prepare and distribute the notices, expenses associated with reproduction and postage will be billed at cost.

Task 9: Urban Renewal Boundary Legal Description (Optional)

A legal description describing the boundary of the Urban Renewal Area and / or TIF District and certified by a licensed surveyor will be required as part of the urban renewal plan document and public notification process. Ricker|Cunningham is prepared to sub-contract for these services, but will only do so at the expressed written consent of the Town.



Work Products

The work products to be delivered to the Town will include:

- Draft and Final Conditions Report
- Conditions Maps
- Photographic Presentation of Study Area Physical Conditions
- Base Maps
- Field Ledger
- Property Owner and Public Hearing Meeting Materials
- Synthesis of Key Market Assumptions
- Draft and Final Impact Report (all requested taxing entities)
- Draft and Final Notification Letter (s)

Proposed Schedule

RC's proposed schedule to complete the project is as follows: *

Conditions Survey (Tasks 1 through 4)	4 Weeks
Public Involvement (Task 5)	TBD
Impact Report (Tasks 6 through 8)	3 Weeks
Legal Description	TBD

* Depending on the level of public involvement requested, these tasks may take longer.

Proposed Fees

The following outlines fee estimates for the major phases of work proposed herein:

Conditions Survey (Tasks 1 through 4)	\$9,200	**
Public Involvement (Task 5)	Time and Materials	
Impact Report (Tasks 6 through 8)	\$5,400	***
Legal Description	TBD	

** Not-to-Exceed includes time for one presentation to the Town Council and one to stakeholders within the Study Area.

*** Not-to-Exceed includes time for one presentation to the Town Council and one public hearing to present the Impact Report.

Fees associated with preparation of the above work products are based on the hourly rate of the professionals involved (see below) and includes out-of-pocket expenses, such as local travel, meals, data purchases, telephone, postage, etc. and the delivery of 15 copies for Town team members of all final documents identified herein. If the Town requests additional copies, they will be billed at cost.



Hourly Rates:

Anne B. Ricker, Principal	\$175
Bill J. Cunningham, Principal	\$175
GIS Mapping	\$100

Summary

In summary, we are excited about this project and the opportunity to work with you and other members of the Silverthorne community. As our qualifications (attached here) illustrate, we have completed more than 60 conditions surveys and urban renewal plans throughout the state and region and are currently updating our annual statewide assessment of the impact of urban renewal. We are also TIF advisors to more than 10 communities and / or authorities. With more than 25 years of professional experience in the field of urban renewal, we feel well positioned to assist you in this effort.

If you have any questions regarding this submittal, please contact either Anne Ricker or Bill Cunningham at 303.458.5800. Both of these individuals are authorized to execute an agreement on behalf of Ricker|Cunningham.

Sincerely,

Ricker|Cunningham

Anne B. Ricker
Principal
anne@rickercunningham.com

Bill J. Cunningham
Principal
bill@rickercunningham.com

Anne B. Ricker Principal



Ms. Ricker has extensive experience with real estate market analysis, economic feasibility studies and economic development analysis for public and private sector clients. As a Senior Associate with the international accounting firm of Laventhol & Horwath, she managed teams working with the FSLIC and Resolution Trust Corporation (RTC) to identify solutions for problem assets. Since joining Leland Consulting Group in 1991, Ms. Ricker has successfully assisted private and public sector clients in evaluating the market, identifying opportunities and barriers to development and creating tools and strategies to achieve success. In 1993, Ms. Ricker, together with Mr. Cunningham, expanded the firm with the Denver office of Leland Consulting Group and since has developed the firm's reputation as a leader in real estate advisory services in the Central, Western and Southwestern United States. As a member and speaker for the International Downtown Association, American Planning Association, and Urban Land Institute, Ms. Ricker has focused on assisting urban and suburban entities with implementation strategies for real estate redevelopment and development and successful revitalization.

Consulting Experience:

Colorado, New Mexico, Montana, Nevada, Utah, Oklahoma, Wyoming, Oregon, California, Texas, Louisiana, Washington, and New York

Affiliations:

Urban Land Institute
International Downtown Association
American Planning Association
Colorado Community Revitalization Association (CCRA)
National Trust for Historic Preservation

Honors and Awards:

Texas Chapter, American Planning Association (APA)
North Central Texas Council of Governments
State of Iowa America's River Project
International Downtown Association

Presentations:

Colorado Chapter, American Planning Association
Colorado Chapter, Urban Land Institute
Colorado Real Estate Journal – Trammell Crow Symposium
Colorado Springs Downtown Leadership
Presenter – CU Planning Studio
Boulder County Realtors Association
Texas Chapter, American Planning Association
Greater Dallas Planning Commission



Colorado State University,
Consumer Science and Public
Housing;

Bachelor of Science:

Colorado State University,
Construction Management

Concentrations:

Housing and Public Policy,
Consumer Housing, Real
Estate and
Real Estate Law, Land Use
Planning,
Natural Resource Law, Social
Welfare and Housing Special
Needs

Urban Redevelopment Project Experience



<i>Client</i>	<i>Project</i>	<i>Location</i>
City & County of Denver	Blueprint Denver Corridor ED Services	Denver, CO
Town of AvonWest	Town Center Urban Renewal Plan	Avon, CO
City of Manitou Springs	East Corridor Urban Renewal Plan	Manitou Springs, CO
Denver Housing Authority	HOPE VI – Curtis Park Market Analysis	Denver, CO
Denver Housing Authority	1309 Grant Street Development Strategy	Denver, CO
Denver Housing Authority	East Village Economic Impact Analysis	Denver, CO
Denver Urban Renewal Auth	Northeast Park Hill Redevelopment Analysis	Denver, CO
Denver Urban Renewal Auth	Union Station Conditions Survey	Denver, CO
City of Denver/DURA	Light Rail Station Development Analysis	Denver, CO
City of Glendale	City-Wide Urban Renewal Plan	Glendale, CO
Aurora Urban Renewal Auth	Fitzsimons Area Urban Renewal Plan	Aurora, CO
City of Louisville	Highway 42 Urban Renewal Plan	Louisville, CO
City of Boulder	Foothills Community Market Strategy	Boulder, CO
City of Boulder	Gunbarrel Town Center Market Strategy	Boulder, CO
City of Longmont	S.E. Longmont Urban Renewal Plan	Longmont, CO
City of Longmont	Twin Peaks Mall Redevelopment Plan	Longmont, CO
City of Longmont	Main Street Redevelopment Plan	Longmont, CO
City of Loveland	Downtown Development Plan	Loveland, CO
City of Loveland	Lincoln Place TIF Analysis	Loveland, CO
City of Colorado Springs	Transit Block Urban Renewal Plan	Colorado Springs, CO
City of Colorado Springs	CityGate Urban Renewal Plan	Colorado Springs, CO
City of Colorado Springs	Gold Hill Mesa Urban Renewal Plan	Colorado Springs, CO
City of Colorado Springs	No. Nevada Corridor Urban Renewal PI	Colorado Springs, CO
City of Colorado Springs	North Nevada Corridor Plan	Colorado Springs, CO
City of Colorado Springs	S.W. Downtown Urban Renewal Plan	Colorado Springs, CO
City of Colorado Springs	Downtown Investment Strategy	Colorado Springs, CO
City of Fountain	City-Wide Urban Renewal Plan	Fountain, CO
City of Thornton	No Washington Urban Renewal Plan	Thornton, CO
City of Santa Fe	Railyard Redevelopment Financial Analysis	Santa Fe, NM
City of Caldwell	Downtown Revitalization Strategy	Caldwell, Idaho
City of Dubuque	4th Street Peninsula Master Plan	Dubuque, IA
City of Dubuque	Downtown Master Plan & Strategy	Dubuque, IA
City of Cedar Rapids	Downtown Housing Strategy	Cedar Rapids, IA
Downtown Lincoln Association	Downtown Investment Strategy	Lincoln, NE
City of Lincoln	Old Federal Building Pre-Dev Study	Lincoln, NE
City of Lincoln	Urban Entertain Market/Econ Analysis	Lincoln, NE
Lakewood Redevel Authority	Colfax/Wadsworth Revitalization Survey	Lakewood, CO
Lakewood Redevel Authority	Villa Italia Blight Study	Lakewood, CO
City of Lakewood	13 th and Wadsworth TOD Master Plan	Lakewood, CO
City of Westminster	Westminster City Center Redevel Study	Westminster, CO
Des Moines Dwtwn Partnership	Dwtwn Business Plan and Economic Profile	Des Moines, IA
Corpus Christi Dwtwn Mgt Dist	Dwtwn Housing Market Strategy	Corpus Christi, TX
City of Midland	Downtown Business Development Plan	Midland, TX
City of Fort Worth	Comml Corridors Revitalization Strategy	Fort Worth, TX
Downtown Fort Worth, Inc.	Tax Increment Finance Plan Update	Fort Worth, TX
Town of Addison	Belt Line Road Corridor Strategy	Addison, TX
Greater Greenspoint District	Airline Corridor Revitalization Strategy	Houston, TX
City of Pueblo	Downtown Riverfront Investment Strategy	Pueblo, CO
City of Pueblo	North Pueblo Urban Renewal Plan	Pueblo, CO
City of Pueblo	Downtown Investment Strategy	Pueblo, CO
Downtown Denver Partnership	16 th Street Mall Economic Benefit Study	Denver, CO
Downtown Denver Partnership	Creekfront Neighborhood Plan	Denver, CO
City of Brighton	Downtown Investment Strategy	Brighton, CO
Castle Rock DDA	Downtown Investment Strategy	Castle Rock, CO

Note: Highlighted projects included Tax Increment Financing (TIF) analyses.

TOWN OF SILVERTHORNE
RESOLUTION NO. 1996-15 (URA)

A RESOLUTION FINDING THAT ONE OR MORE BLIGHTED AREAS EXIST IN THE TOWN AND THAT ACQUISITION, CLEARANCE, REHABILITATION, CONSERVATION, DEVELOPMENT OR REDEVELOPMENT, OR COMBINATION THEREOF IS NECESSARY, DECLARING IT TO BE IN THE PUBLIC INTEREST THAT AN URBAN RENEWAL AUTHORITY EXERCISING THE POWERS PROVIDED BY STATUTE, CREATING THE SILVERTHORNE URBAN RENEWAL AUTHORITY, AND DESIGNATING THE TOWN COUNCIL AS THE AUTHORITY

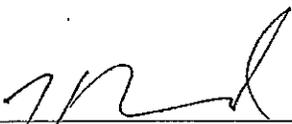
WHEREAS, the Town Council finds as follows:

- A. A petition bearing the required number of signatures has been filed with the Town Clerk, setting forth that there is a need for an urban renewal authority to function within the Town; and
- B. The Urban Renewal Law, Part 1, Article 25, Title 31, C.R.S., provides for the establishment of an urban renewal authority; and
- C. The statutory requirements have been met, and
- D. Substantial evidence presented at the public hearing held August 14, 1996 supports the findings contained herein, and
- E. One or more blighted areas exist in the Town, which, by reason of the following factors, substantially impair or arrest the sound growth of the Town, constitute an economic and social liability, and are a menace to the public health, safety, morals, and welfare in their present condition and use. Specifically, the following factors exist in such areas:
1. a substantial number of deteriorated or deteriorating structures.
 2. predominance of defective or inadequate street layout.
 3. faulty lot layout in relation to size, adequacy, accessibility, or usefulness.
 4. unsanitary or unsafe conditions.
 5. deterioration of site or other improvements.
 6. unusual topography
 7. conditions which endanger life or property by fire or other causes.
- F. The acquisition, clearance, rehabilitation, conservation, development, or redevelopment, or a combination thereof of such areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the municipality.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SILVERTHORNE THAT:

- 1. Deolaration. The Town council declares it to be in the public interest that the Silverthorne urban renewal authority exerise the powers provided in the Urban Renewal Law, Part 1, Article 25, Title 31, C.R.S., to be exercised by such authority.
- 2. Creation of Authority. Pursuant to the Urban Renewal Law, there is hereby created the Silverthorne Urban Renewal Authority.
- 3. Designation of Council as Authority. The Silverthorne Town Council hereby designates itself as the Silverthorne Urban Renewal Authority, pursuant to Section 31-25-115, C.R.S.

INTRODUCED, READ, APPROVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF SILVERTHORNE, COLORADO, THIS 14TH DAY OF AUGUST, 1996.



 Thomas Long, Mayor

Attest:

By Patty McKenny
 Patty McKenny, Town Clerk

*TOWN OF SILVERTHORNE
URBAN RENEWAL AUTHORITY*

*URBAN
RENEWAL
PLAN*

SEPTEMBER 1996

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I. PREFACE

This Urban Renewal Plan for the Town of Silverthorne has been prepared for the Silverthorne Town Council pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S., as amended. (The "Urban Renewal Law") The administration of the Urban Renewal Plan shall be the responsibility of the Silverthorne Urban Renewal Authority.

II. URBAN RENEWAL AREA BOUNDARIES

The Urban Renewal Area contains approximately 325 acres and is shown in exhibit 2 (see appendix). The legal description for this area is written in exhibit 3 (see appendix). The Tax Increment Financing (TIF) area is comprised of and seen on exhibit 4, and is described legally in exhibit 5.

III. SUMMARY OF ELIGIBILITY CRITERIA

BLIGHT SURVEY

In September 1996, the Silverthorne Urban Renewal Authority completed a blight survey covering the entire Town of Silverthorne, including the Urban Renewal Area. The purpose of the survey was to identify areas of blight if they existed as described in the provisions of the Urban Renewal Law. The Blight Survey is incorporated by reference and is part of the appendix.

SUMMARY OF BLIGHT SURVEY FINDINGS

An analysis of the various conditions found in the proposed Urban Renewal Area demonstrates that blight, as defined by the Urban Renewal Law, does exist. No single factor was considered as in itself "blighting" but rather the presence of numerous factors which are cumulative in effect. It has been found and noted that examples of blight exists in the following areas which relate directly to the state statute. Following is a summary of conditions of blight that exist in the Urban Renewal Area, as more particularly set forth in the Blight Survey:

ENVIRONMENTAL AND AREA CONDITIONS:

Portions of the Town of Silverthorne have unstable slopes unsuitable for development; large areas within the proposed Urban Renewal Area have slopes of 30 percent and development on such slopes is discouraged; there are no underground storm water drainage facilities with all drainage confined to ditches along roadways; there are numerous examples of deteriorated structures; buildings and residences; there are limited sidewalks and curbs throughout Town; vacant buildings were observed; and there are unpaved streets.

LAND USE:

Large areas of undeveloped land exist; that the Town of Silverthorne has not developed all potential streets in the Town; that many commercial lots are too small to allow economic development; that large areas of non-conforming uses exist throughout the Urban Renewal Area; that limiting covenants have been placed on property; and that the diverse ownerships of the small lots limit as well as increase the cost of potential development.

LOT LAYOUT< ACCESSIBILITY< USEFULNESS:

The commercial areas of the community have limited development potential because of small lot size and diverse ownership; developer bankruptcy has prevented the continued development of some residential areas; tax sales have created lots that have no access; steep topography restricts access to property, and land instability has prevented development in areas of the community.

TRAFFIC<PUBLIC STREETS AND AUTOMOBILE ACCESS:

The Summit Place shopping center has severe congestion and poor internal vehicle and pedestrian circulation patterns; the street layout and width of right-of-way in the C-1 and C-2 zones are too narrow for the commercial traffic in the area; there are limited sidewalks, curbs and curb cuts in the commercial area and residential neighborhoods; streets are in poor, damaged condition because of soil instability; and pedestrian movement at crosswalks between the outlet stores is dangerous.

GENERAL HEALTH AND SAFETY:

Dangerous conditions exist in the Summit Place shopping center in the form of leaking dumpsters, an unprotected drop-off, and stairways in poor condition; elsewhere underground gasoline contamination exists, deteriorated unsafe housing units exists; drainage problems exist; incomplete foundations create a hazard; and pedestrian/vehicle conflict areas exist.

ECONOMIC CONDITIONS:

The community will suffer a severe financial impact as sales tax decrease; no new commercial or retail facilities are being constructed in the community; the threat of development in Dillon impairs and restricts Silverthorne's ability to develop retail or commercial services and development sites in the commercial zoning have had restrictive use covenants placed on them by City Market to restrict their future usage.

IV. URBAN RENEWAL GOALS

GENERAL

The purpose of the Urban Renewal Plan is to eliminate and prevent blight in the Urban Renewal Area through implementation of the Silverthorne Comprehensive Plan and related Plans, and through economic development efforts.

ENVIRONMENTAL AND AREA CONDITIONS:

The Authority will address the blight of this nature in the following ways:

- Implementation of adopted road design criteria in the construction of new roads and reconstruction of existing roads on hill sides and unstable soils.
- Streets within the Urban Renewal Area will be paved.
- Use of well engineered retaining walls will be included where necessary to insure the stability of hillsides.
- The Silverthorne Urban Design Plan will be used to incorporate curb, gutter, and sidewalks as well as underground drainage in some areas within the Urban Renewal Area.
- The Authority will work with owners of deteriorating and/or abandoned buildings to get them replaced with projects that conform to our Silverthorne Blue River Overlay District (architectural guidelines).
- Begin implementation of the Silverthorne Blue River Amenities Plan which is a master plan of parks and trails along the Blue River.

LAND USE:

Blight in the "land use" category will be addressed as follows:

- The goals and policies of the Land Use section of the Silverthorne Comprehensive Plan will be implemented including:
 - Establish a pattern of future land uses which will promote the highest degree of health, safety, efficiency and well-being for all segments of the community, and make the most efficient use of land, community facilities, services, and natural resources.
 - Provide a Town Center, and create a regional focal point for year-round civic, commercial, cultural and recreational activities.

- Encourage future land uses and developments that meet the economic, social and physical needs, requirements, and limitations of all segments of the community.
- Amortize the non conforming uses within the Urban Renewal Area.
- Consider amortization or purchase of other non conforming uses within the Urban Renewal Area.

LOT LAYOUT< ACCESSIBILITY< USEFULNESS:

The blight in this area will be addressed with the following goal:

- Provide avenues for property assemblages to create larger, more developable sites and which will allow for economic development.

TRAFFIC< PUBLIC STREETS AND AUTOMOBILE ACCESS:

Several tools are in place which will be used to address blight with regard to traffic, streets and automobile access:

- The Circulation section of the Comprehensive Plan will be used as a guide to develop a circulation system of roadways, mass transit, pedestrian and bicycle ways that will provide for a safe and convenient movement of goods and people within Silverthorne and the surrounding area.
- The Silverthorne Town-Wide Transportation Plan adopted in 1995 will be followed as it addresses conditions common with the findings of the Blight Study.
- Street cross sections will be modified to include on street parking, curb, gutter, sidewalks, added lanes, etc. per the Urban Design Plan also adopted in 1995.
- Crosswalks will be modified as designed in the Urban Design Plan.

GENERAL HEALTH AND SAFETY:

The following things will be done to address general health and safety:

- The amortization of some of the non conforming uses within the Urban Renewal Area.
- Cooperate with Town to declare some of the unsafe conditions to be "nuisances" and have them abated.
- Address drainage issues in the development of new projects and in the Urban Design Plan implementation.
- Use the Urban Design Plan to deal with conflicts between pedestrians and vehicles through the use of signage, crosswalks, controlled curb cuts at driveways, etc.

ECONOMIC CONDITIONS:

The following measures will be utilized:

- Redevelopment of the Summit Place Shopping Center to provide better parking, circulation, and suitable to attract quality retail establishments.
- Assemblage of the commercially zoned land in the area Buffalo Mountain Drive, Wildernd Road and Adams Avenue to provide sufficient land for a substantial commercial center.
- Improve access to the Moorlag Subdivision just south of I-70 on the river to support commercial development.
- Utilize the Town Center project as a draw to the north to support other new uses along Highway 9.

UTILITIES

- Extend utilities into undeveloped areas.
- Underground utilities in Urban Renewal Areas.

V. RELATIONSHIP TO LOCAL AND REGIONAL OBJECTIVES

The issues and goals listed in this document come primarily from the following local and regional plans which are currently in place:

Three Mile Plan readopted 1996
This Plan describes annexation policies of the Town with regard to areas within a 3 mile area of the Town and is readopted yearly.

Comprehensive Plan amended 1994
This Plan is the primary tool of the Planning Commission and sets goal and policies for issues such as land use, circulation, community facilities, urban design, etc. This Plan is revised as needed.

The 1996 Financial Plan adopted 1995
This Plan provides the means to implement the vision outlined in the Mission Statement and subsequent plans. It is revised and adopted every year and is growing closer to being one document with the Comprehensive Plan.

Blue River Amenities Plan adopted 1995
This Plan outlines improvements including parks and trails along the Blue River.

Urban Design Plan adopted 1995
This Plan establishes a direction for public and private improvements.

Silverthorne Town-Wide Transportation Plan adopted 1995
This document presents the technical analysis as well as the public input elements used to define the Town's long range transportation needs.

Town Center Plan adopted 1995
This plan is a part of the Urban Design Plan which identifies issues outlined in the Comprehensive Plan and is currently being implemented along the Blue River.

Town Center Master Plan approved 1996
This plan is an actual design for the implementation of the goals of the written plan and is the basis for the actual project.

These plans were developed over several years with numerous citizens' task forces, committees, design symposia, design charrettes, and public hearings. The participation from the public included school children from the Silverthorne Elementary School, residents of Silverthorne, business owners, interested citizens from surrounding areas, Town Council, Planning Commission and other agencies, etc.

VI. PROJECT ACTIVITIES

LAND ACQUISITION

In the event the Silverthorne Urban Renewal Authority determines it is necessary to acquire any real property to implement this plan, the Authority may do so by any means available by law, including, without limitation, by exercise of the power of eminent domain. The Urban Renewal Authority may acquire property for the following reasons:

- To eliminate or prevent conditions of blight
- To carry out one or more objectives of the Urban Renewal Plan
- To assemble property for redevelopment by private developers
- For needed public improvements
- For any other lawful purpose authorized by the Urban Renewal Plan, subject to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S., as amended, or any other applicable law.

If property is acquired by the Urban Renewal Authority for transfer to a private enterprise, the land shall be sold, leased, or transferred at not less than its fair value to be used in compliance with this plan. In determining the fair market value of the property, the Urban Renewal Authority shall consider such matters as the uses for the property as provided in the Plan, the restrictions, the conditions and covenants on such uses assumed by the purchasers, and the objectives of the plan related to the elimination and prevention of blight. The Authority may not acquire any property outside of TIF Area unless the Town Council has approved such use of eminent domain by resolution. Land within the TIF Area may be acquired without further approval of the Council or may also be acquired by a private developer pursuant to an agreement with the Authority.

RELOCATION

If acquisition of property displaces any person, family or business, the Urban Renewal Authority may assist such party in finding another location, and may, but is not legally obligated to, make relocation payments to eligible residents and businesses in such amounts and under such terms and conditions as it may determine appropriate. The Authority may adopt a relocation plan for consistency in this issue.

DEMOLITION, CLEARANCE AND SITE PREPARATION

The Urban Renewal Authority may demolish and clear buildings, structures and other improvements from any property it acquires in accordance with this plan. The Authority may provide rough and finished site grading and other site preparation services as part a specific redevelopment program.

PROPERTY MANAGEMENT

While any property is owned by the Urban Renewal Authority, such property shall be under the management and control of the Authority.

PUBLIC IMPROVEMENTS

Existing standards adopted by the Town contain guidelines for all public improvements, streets, and infrastructure. Other plans, studies or guidelines adopted by the Town Council and Planning Commission contain standards for streetscape, utilities, drainage, and other necessary elements that may be deemed appropriate to eliminate and prevent conditions of blight and to carry out the provisions of this plan.

LAND DISPOSITION, REDEVELOPMENT AND REHABILITATION

The Authority, may dispose of property under its ownership by means of a competitive bidding process it establishes in accordance with the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S., as amended, and in compliance with redevelopment agreements between the Urban Renewal Authority and such purchasers.

The Urban Renewal Authority may also enter into ownership participation agreements with property owners in the Urban Renewal Area for the development, redevelopment or rehabilitation of their property. These agreements would provide for participation and assistance that the Urban Renewal Authority may choose to provide to such owners.

Owner participation and other agreements of this nature shall contain, at a minimum, provisions requiring:

- Compliance with the Urban Renewal Plan and related plans adopted by the Town
- Covenants to begin and complete development, construction or rehabilitation of both public and private improvements within a period of time considered to be appropriate by the Urban Renewal Authority
- The financial commitments of each party

COOPERATION AGREEMENTS

For the purposes of planning and carrying out this Plan, the Urban Renewal Authority may enter into one or more cooperation agreements with the Town of Silverthorne or other agencies. Without limitation, such

agreements may include project financing and implementation; design, location and construction of public improvements and any other matters required to carry out this Plan. It is recognized that cooperation with the Silverthorne, other municipalities, the Summit County and other public and private bodies may be required to coordinate such issues as the design, construction and timing of public and private improvements within and outside of the Urban Renewal Area to properly carry out the goals of this plan.

OTHER PROJECT UNDERTAKINGS AND ACTIVITIES

Other undertakings and activities deemed necessary by the Urban Renewal Authority in order to carry out this plan may be undertaken in accordance with the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S., as amended and any and all applicable laws.

III. LAND USE REGULATIONS AND BUILDING REQUIREMENTS

The Plans listed above have all been developed to help realize the Mission Statement adopted by the Town Council. The Town Code has been modified and will continue to be modified to implement those plans. Therefore, the Code of the Town of Silverthorne with its development procedures and architectural design criteria will govern the process and requirements for development within the Urban Renewal Area. There may however be incentives incorporated for development within the Urban Renewal Area. These incentives will be in the following areas:

- increased height limits
- reduced set backs
- reduced on site parking requirements
- reduced landscaping requirements

USES

Permitted uses for new development within the Urban Renewal Area shall be those allowed by the Code of the Town of Silverthorne in the underlying zoning districts except for the following which are not permitted:

1. Vehicle towing
2. Warehousing/self storage
3. Commercial firewood cutting and splitting
4. Mobile home sales

PLAN REVIEW PROCESS

To assure that the purpose of this Plan is accomplished, the Urban Renewal Authority shall hold a public meeting or public hearing when such a meeting or hearing is also required for the Town Council as outlined in section 4-4-3 of the Code of the Town of Silverthorne. When requiring such a meeting or hearing, no building permit shall be issued prior to and unless the Urban Renewal Authority makes a determination that the proposed development is in compliance with the Urban Renewal Plan.

SITE DEVELOPMENT PLAN

The site development plan must meet the criteria set forth in section 4 of the Code of the Town of Silverthorne.

PUBLIC NOTICE

Public notice requirements are the same as for any public hearings set forth in section 4 of the Code of the Town of Silverthorne.

REVIEW STANDARDS

The determination of the Urban Renewal Authority shall be based on whether a proposed site development plan meets the following standards:

- The proposal should be consistent with the guidelines of this plan

- The proposal should be in compliance with the following plans:
 - Comprehensive Plan
 - Three Mile Plan
 - Urban Design Plan
 - Town-Wide Transportation Plan
- The proposal must be in compliance with the Architectural Overlay Zone as applicable with the Code of the Town of Silverthorne

VIII. PROJECT FINANCING

FINANCING METHOD

All financing methods legally available to the Town and/or Authority and/or the Developer may be used to finance the public improvements or any other costs described or anticipated in the plan, or related in any manner to the redevelopment of the TIF Area. Such methods may be combined to finance individual portions of the project or the entire project as the Town and Authority deem appropriate. These methods can also be used insofar as legally allowable to pay the principal of and interest on and to establish reserves for bonds, loans, advances and indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority to finance or refinance in whole or in part, the projects contained in the Plan.

The Authority may consider any and all methods of financing by any legal issuer or any combination of methods of financing, including but not limited to municipal sales tax increment financing.

TAX INCREMENT FINANCING

The Urban Renewal Law allows the Town to include within this Urban Renewal Plan a provision that all or a portion of the incremental municipal sales taxes collected within the Plan Area can be utilized to pay financial debts and financial obligations of the Authority. Such tax incremental revenues may be used for a period not to exceed the statutory requirement. Pursuant to such law, municipal sales tax increments (and not property tax increments) derived from the redevelopment of the TIF Area shall be used to pay the principal of, interest on, and any premium due in relation to bonds, loans, advances or other financial indebtedness and other financial obligations of the Authority regarding the costs of the redevelopment projects, administrative and operational functions, and all other costs. Municipal sales tax increments shall be deemed also to include sales tax revenues derived from Summit County pursuant to Resolution Number 70-34. The following describes the methodology of sales tax increment for use by the Authority under this Plan.

ESTABLISHMENT OF FUND

The Authority shall establish a tax increment revenue fund for the deposit of all funds generated pursuant to the division of the municipal sales tax revenues described in this section regarding financing and any other funds so designated by the Authority.

BASE AMOUNT

The twelve-month period base year for the division of municipal sales taxes shall be October 1, 1995 to September 30, 1996. The municipal sales tax shall be divided according to Colorado law, for a period of twenty-five years from the effective date of this Plan, unless agreed to otherwise between the Authority and the Town regarding municipal sales tax, unless the Authority deems that all of the projects anticipated in this Plan have been accomplished and all debts incurred to finance those projects and pay all expenses of the Authority have been re-paid or otherwise disposed of. In the event of the said latter proviso, the Authority may declare the Plan implemented and the total municipal sales tax collections derived from the TIF Area thereafter shall be paid into the funds of the Town.

EXCEPTIONS

Notwithstanding the foregoing regarding municipal sales tax increments, the Authority and the Town, or the Authority and the private sector (including developer(s), property owners, and businesses) may enter into any agreements regarding any matters involving municipal sales tax increments.

PLEDGE OF INCREMENT REVENUES

All municipal sales tax increment revenues described in this section, or as provided by agreement between the Authority and the Town and/or the private sector, regarding financing or financial matters may be irrevocably pledged by the Authority for the payment of the principal of, the interest on and any premiums due in connection with the bonds, loans, advances, indebtedness and financial obligations of the Authority.

IX. CHANGES IN APPROVED PLAN

MINOR VARIATIONS

The Urban Renewal Authority may allow minor variations from the Urban Renewal Plan if it determines that a literal enforcement of the provisions of the Plan would defeat the original intent and purpose of the Plan.

MAJOR VARIATIONS

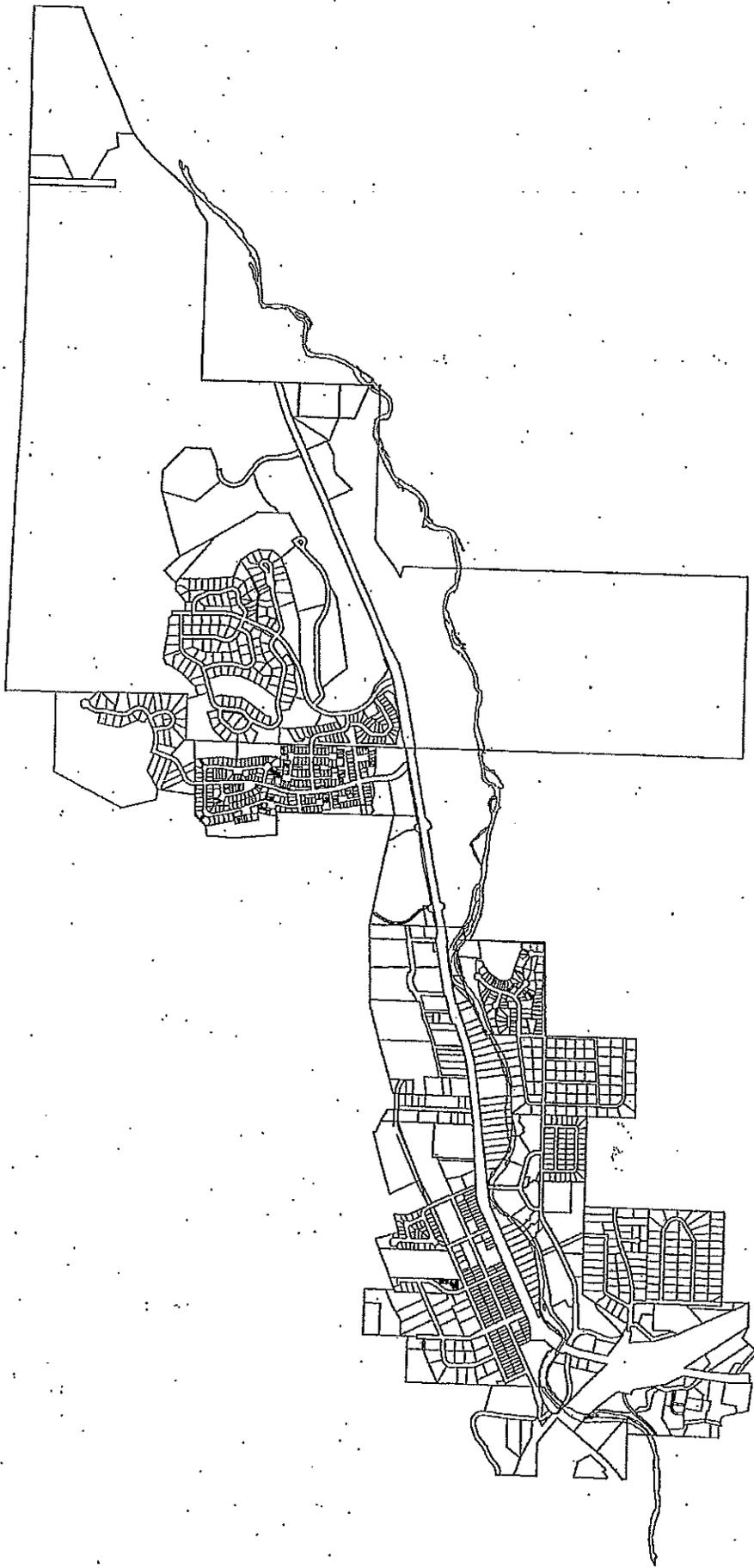
This Plan may be modified pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S., as amended.

X. SEVERABILITY

If any portion of the Urban Renewal Plan shall be held to be invalid or unenforceable, such invalidity or unenforceability shall not effect the remaining portions of this Urban Renewal Plan.

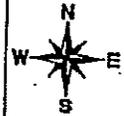
APPENDIX

- *Exhibit 1 - Urban Renewal Authority*
- *Exhibit 2 - Urban Renewal Plan Area*
- *Exhibit 3 - Urban Renewal Area Legal Description*
- *Exhibit 4 - TIF Area*
- *Exhibit 5 - TIF Area Legal Description*
- *Exhibit 6 - Letter to Board of County Commissioners*

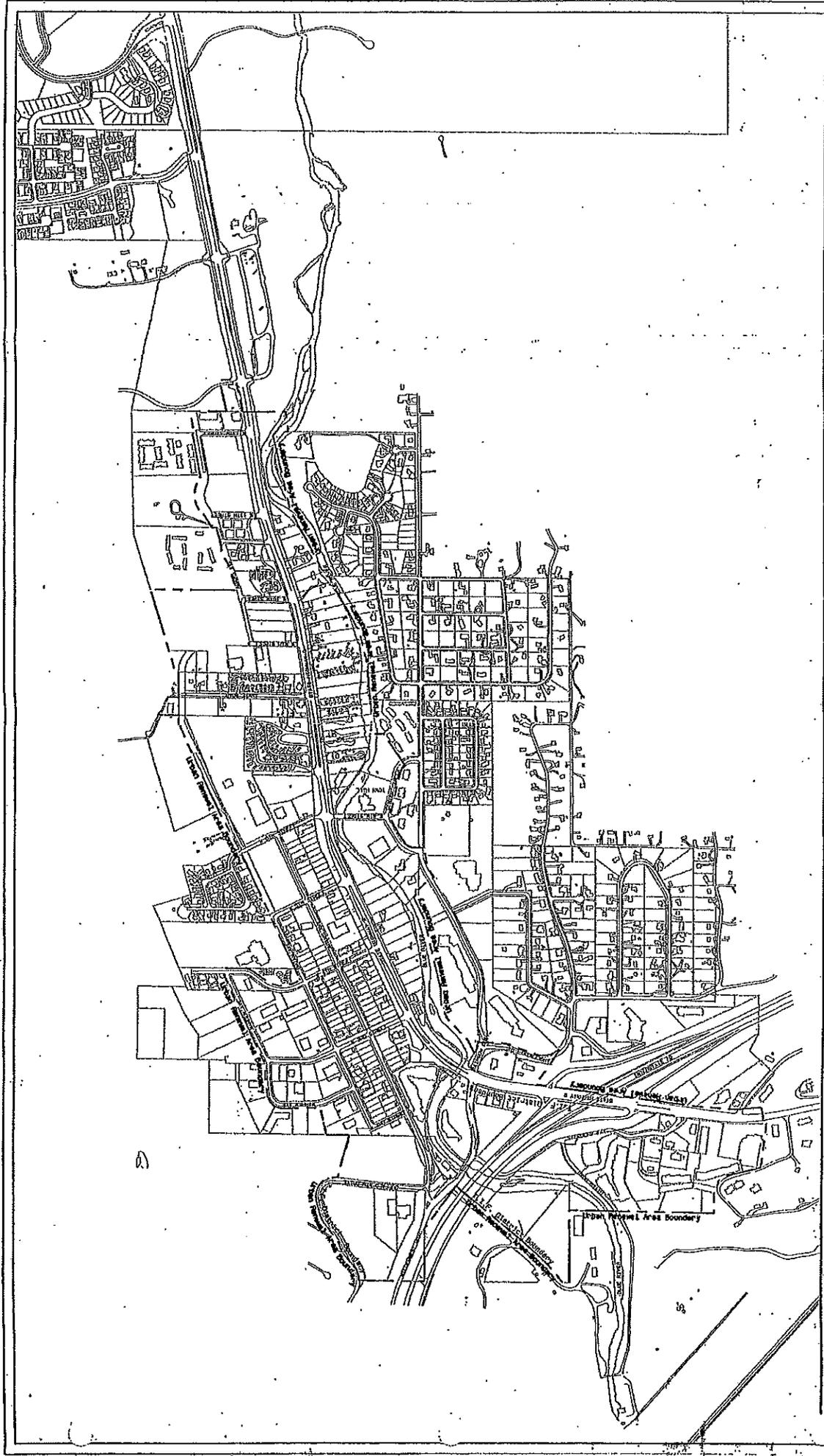


TOWN OF SILVERTHORNE
Urban Renewal Plan

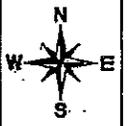
SCALE: 1" = 1500'



URBAN RENEWAL
AUTHORITY
EXHIBIT 1



URBAN RENEWAL
PLAN AREA
EXHIBIT 2



SCALE: 1" = 800'

TOWN OF SILVERTHORNE
Urban Renewal Plan

EXHIBIT 3

**LEGAL DESCRIPTION
TOWN OF SILVERTHORNE URBAN RENEWAL PLAN**

A PARCEL OF LAND KNOWN AS BARTELL SUBDIVISION, RECORDED AT RECEPTION NUMBER 469871, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND KNOWN AS SILVERTHORNE COLORADO, RECORDED AT RECEPTION NUMBER 92384, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND KNOWN AS SILVERTHORNE PROFESSIONAL PARK, RECORDED AT RECEPTION NUMBER 501404, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

PARCELS OF LAND KNOWN AS LOTS 2 THROUGH 5, AND 7 THROUGH 10, SILVERTHORNE HEIGHTS, RECORDED AT RECEPTION NUMBER 133470, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

PARCELS OF LAND KNOWN AS LOTS 1 THROUGH 8, BLOCK 1, AND LOTS 1 THROUGH 3, BLOCK 2, AND PARCEL 1 AND PARCEL 2, ENTERPRISE PARK, RECORDED AT RECEPTION NUMBER 129796, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND KNOWN AS RIVERVIEW SUBDIVISION, FILING NUMBER 1, RECORDED AT RECEPTION NUMBER 237480, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND KNOWN AS BASS AUTO PARK, RECORDED AT RECEPTION NUMBER 371662, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

PARCELS OF LAND KNOWN AS LOT 1 AND LOT 3, MOORLAG SUBDIVISION, RECORDED AT RECEPTION NUMBER 207466, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

PARCELS OF LAND KNOWN AS LOT 4 AND LOT 5, SUMMIT PARK COMMERCIAL, RECORDED AT RECEPTION NUMBER 427285, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

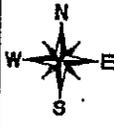
EXHIBIT 3

**LEGAL DESCRIPTION
TOWN OF SILVERTHORNE URBAN RENEWAL PLAN**

A PARCEL OF LAND LOCATED IN SECTION 12, TOWNSHIP 5 SOUTH, RANGE 78 WEST OF THE SIXTH PRINCIPAL MERIDIAN, THE SOUTHWEST ONE-QUARTER OF SECTION 1, TOWNSHIP 5 SOUTH, RANGE 78 WEST OF THE SIXTH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND RECORDED IN BOOK 206 AT PAGE 218, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 195 AT PAGE 532, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 240 AT PAGE 395, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 242 AT PAGE 726, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 203 AT PAGE 522, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 217 AT PAGE 437, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 195 AT PAGE 348, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 185 AT PAGE 579, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 185 AT PAGE 580, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 244 AT PAGE 637, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 238 AT PAGE 305, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 192 AT PAGE 519 AND IN BOOK 217 AT PAGE 437, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 273 AT PAGE 93, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 213 AT PAGE 601, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;
A PARCEL OF LAND RECORDED IN BOOK 195 AT PAGE 197, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

TAX INCREMENT FINANCING
DISTRICT AREA
EXHIBIT 4



SCALE: 1" = 800'

TOWN OF SILVERTHORNE
Urban Renewal Plan

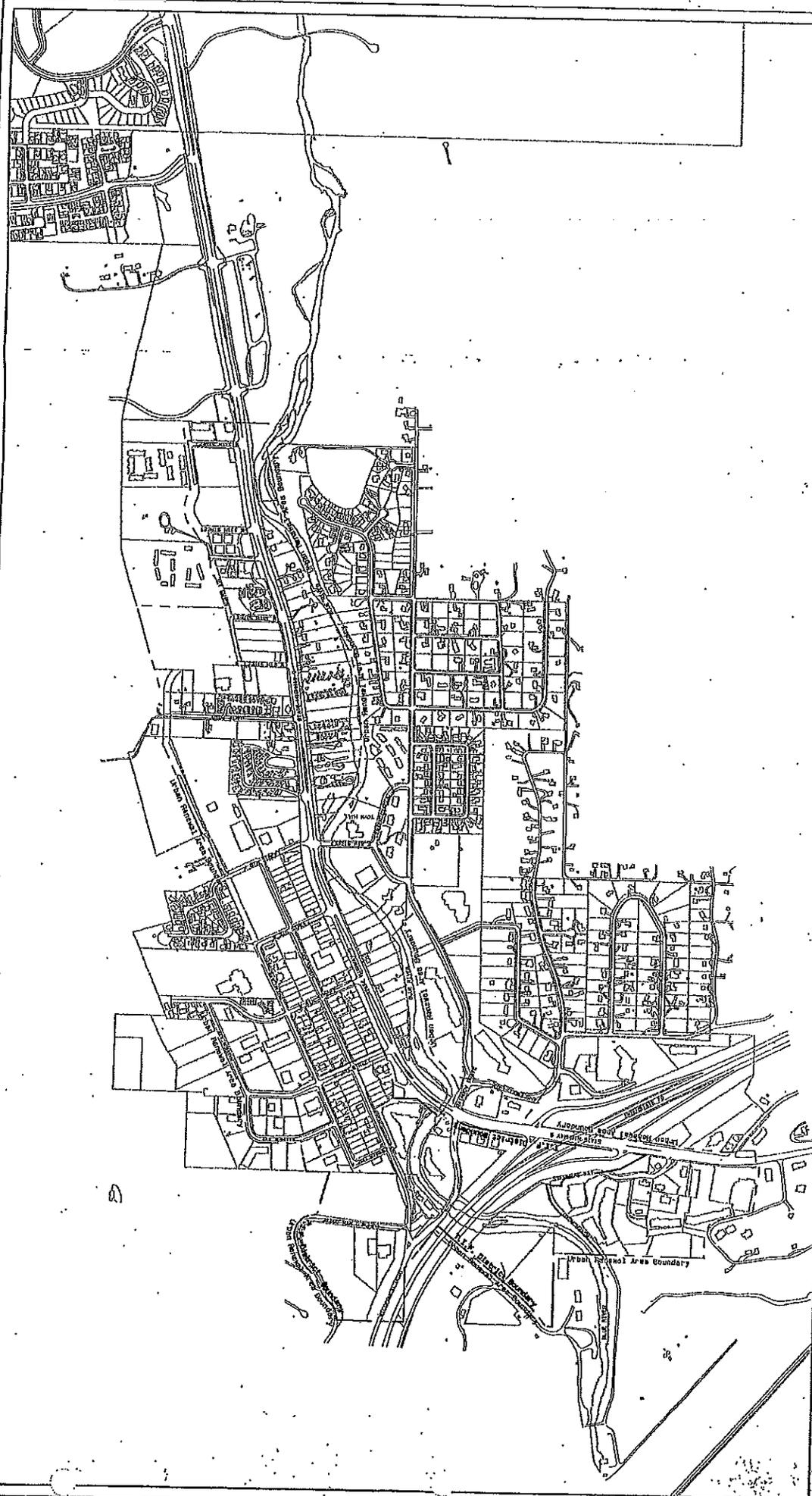


EXHIBIT 5

**LEGAL DESCRIPTION
TOWN OF SILVERTHORNE TAX INCREMENT FINANCING DISTRICT**

A PARCEL OF LAND LOCATED IN THE SOUTH ONE-HALF OF SECTION 12, TOWNSHIP 5 SOUTH, RANGE 78 WEST OF THE SIXTH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND RECORDED IN BOOK 166 AT PAGE 888, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND RECORDED IN BOOK 183 AT PAGE 530, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND RECORDED IN BOOK 223 AT PAGE 520, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND RECORDED AT RECEPTION NUMBER 145909, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND RECORDED AT RECEPTION NUMBER 286449, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND RECORDED AT RECEPTION NUMBER 284909, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND RECORDED AT RECEPTION NUMBER 204575, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND RECORDED AT RECEPTION NUMBER 204576, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PORTION OF A PARCEL OF LAND KNOWN AS TRACT I, SOUTH SILVERTHORNE ANNEXATION, AND;

A PARCEL OF LAND KNOWN AS SILVERTHORNE COLORADO, RECORDED AT RECEPTION NUMBER 92384, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

PARCELS OF LAND KNOWN AS LOTS 1 THROUGH 3, BLOCK 2, AND PARCEL 1 AND PARCEL 2, ENTERPRISE PARK, RECORDED AT RECEPTION NUMBER 129796, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;

A PARCEL OF LAND KNOWN AS RIVERVIEW SUBDIVISION, FILING NUMBER 1, RECORDED AT RECEPTION NUMBER 237480, SUMMIT COUNTY CLERK AND RECORDERS OFFICE, AND;



601 Center Circle • P. O. Box 1309 • Silverthorne, Colorado 80490

EXHIBIT 6

September 30, 1996

Board of County Commissioners
Summit County Government
P.O. Box 68
Breckenridge, CO 80424

Dear Board of County Commissioners:

The Town of Silverthorne is considering the adoption of an Urban Renewal Plan, and a *public hearing* before the Town Council on the proposed plan is scheduled for *October 9, 1996 at 5:30 pm.*

The plan under consideration is aimed at the redevelopment of the commercial portions of the Town. There are some single-family and multi-family residences within the proposed Urban Renewal area, most of which are non-conforming uses under current zoning. It is not proposed that there be any major redevelopment of residential areas, and any increase in housing units should be minimal. In addition, it is proposed that only incremental sales tax revenues and not property tax revenues shall be used as a financing mechanism for the plan. Therefore, there should be no impacts on the school district in terms of service levels or financing.

Under the Colorado Urban Renewal Law, you are permitted to participate in an advisory capacity with respect to the inclusion of property tax increment financing in the proposed plan. Your comments are invited. If you submit written comments prior to the October 9th meeting, we will include them in the Council's agenda packet.

Sincerely,

Dallas D. Everhart
Town Manager

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OPEN HOUSE

Silverthorne Urban Renewal Plan Update

Wednesday, February 6, 2013

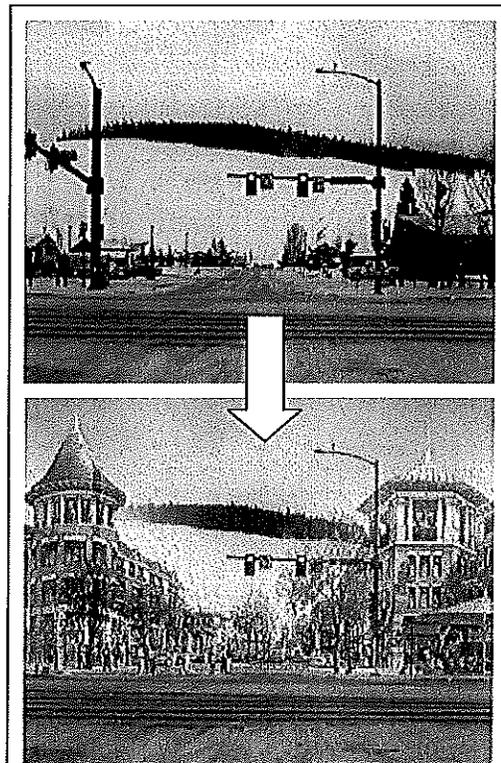
4 p.m. to 7 p.m.

Silverthorne Pavilion, 400 Blue River Parkway

Silverthorne is in the process of updating the Town's 1996 Urban Renewal Plan. The Open House will provide property and business owners, and the community at-large with an opportunity to learn more about the Urban Renewal Plan update process.

The Open House is being hosted by the *Silverthorne Town Council*, *Silverthorne Economic Development Advisory Committee (EDAC)*, and the *Silverthorne Planning Commission*.

For more information about the Urban Renewal Plan update, please visit www.downtownsilverthorne.com.



A conceptual drawing of the Blue River Parkway & 4th Street intersection illustrates the opportunity to change the look and feel of the Town Core area. An update to the 1996 Urban Renewal Plan is needed to assist the Town and property owners in developing a vibrant and pedestrian friendly Town Core.

Implementing the Downtown Vision

Silverthorne's Downtown Vision - From Concept to Reality

OPEN HOUSE - FEB. 6

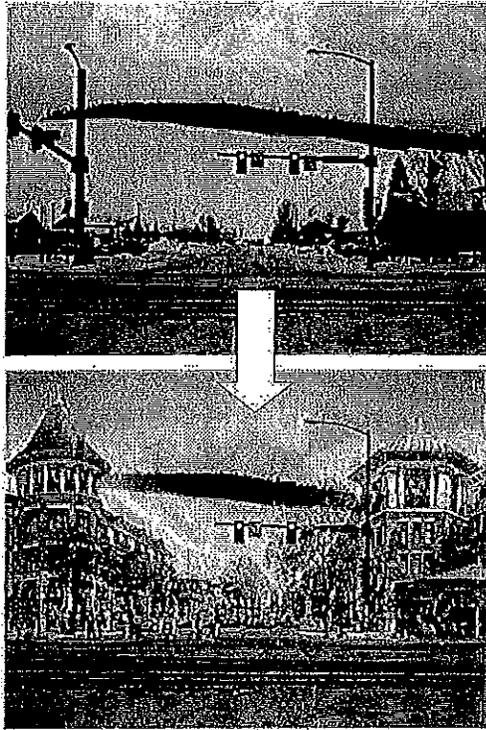
An Urban Renewal Plan Open House will be held on Wednesday, February 6, 2013, from 4 p.m. to 7 p.m. at the Silverthorne Pavilion.

The Town of Silverthorne is in the process of updating the Town's **1996 Urban Renewal Plan**. This plan is being updated in order to assist the Town in achieving the long-standing vision of fostering a vibrant and pedestrian oriented Town Core. The Town's 2011 Community Survey identified development of the downtown core and economic development as the two biggest issues facing the community in the next five years. Listed below are the basics involved with Silverthorne's Urban Renewal Plan update process. **Urban Renewal 101 information** is also available and provides information on the fundamentals of Urban Renewal.

An Urban Renewal Plan Open House will be held on Wednesday, February 6, 2013, from 4 p.m. to 7 p.m. at the Silverthorne Pavilion. The Open House will provide property and business owners, as well as the community at-large, with an opportunity to learn more about the Urban Renewal Plan update process. If you have questions about the Urban Renewal Plan update process, please contact Assistant Town Manager Ryan Hyland at ryan.hyland@silverthorne.org or 970-262-7319.

Updating the 1996 Urban Renewal Plan

- The Silverthorne Town Council is working to move forward with the long-standing community vision to develop a vibrant, pedestrian-friendly, mixed-use Town Core.
- Silverthorne's written goals, from the 2008 Comprehensive Plan, to the Economic Development Plan, to the Town Council's 2013 Town Goals, all address this community vision. The Town's 2011 Community Survey identified development of the downtown core and economic development as the two biggest issues facing the community in the next five years.
- In 2011, the community participated in a public process which formulated specific recommendations for Silverthorne's Town Core. The Downtown Colorado Inc. Assessment Process resulted in recommendations which can be found **here**. In 2012, as part of their goal



A conceptual drawing of the Blue River Parkway & 4th Street intersection illustrates the opportunity to change the look and feel of the Town Core area.

setting process, the Town Council committed to take the next steps toward achieving the community vision that resulted from the 2011 public process.

- Through the public processes that ultimately defined the vision, it was discovered that in order to accomplish this community objective, the Town would have to participate in a range of public/private partnerships and assemble the tools necessary to finance future initiatives.
- Financing will be necessary for the installation of critical infrastructure, including attractive streetscapes with sidewalks. In addition, an existing sewer main, currently located directly under multiple private properties, will need to be relocated as it represents a significant impediment to private redevelopment.
- The Silverthorne Urban Renewal Authority, created by the Town Council in 1996, has the ability to use one of the essential financing tools, Tax Increment Financing (TIF), to fund these improvements.

- TIF is *not* an additional tax on residents, businesses, or property owners in Silverthorne. Rather, it is the net-new sales and property tax revenues resulting from new development and redevelopment in a defined area of the community. Because of the long-term nature of this funding mechanism, the Town is able to bond against those future revenues to fund infrastructure improvements.
- In order to establish the TIF revenue stream, the Town needs to update the 1996 Blight Study and Urban Renewal Plan. Properties that are the subject of these updated documents include those in the Town Core district, along with several in the Town Core Periphery and Gateway Districts. A map of the properties included in the Urban Renewal Plan study area is available below.
- As part of this effort, the Town is contacting owners in the study area to answer any questions about this process, as well as provide information on opportunities that TIF presents for private sector property and business owners.



Urban Renewal Plan Update - Blight Study Area

Click map to view as PDF document.

Urban Renewal 101



The following FAQ has been provided courtesy of the Town's Urban Renewal Consultant Ricker\Cunningham. The FAQ is also available in PDF format.

What is a Conditions Survey (Blight Study) and why do one?

Tax Increment Financing (TIF) is a mechanism used by communities to fund eligible improvements within a designated area. TIF dollars can only be used within an urban renewal (redevelopment) area. An area may be designated as an urban renewal (or redevelopment) area after the following:

- § Independent blight study or conditions survey has been prepared and presented first, to the municipality's Urban Renewal Authority (the Authority) or Board, and second, to its Council;
- § Market analysis has been completed in order to determine the potential for future uses within the urban renewal area, and their potential timing;
- § Urban renewal plan document and supporting financing plan (impact analysis) have been prepared;
- § Stakeholders have been contacted and invited to comment on future uses and required improvements within the area; and

§ Council accepts the findings of the conditions survey and adopts (by resolution) the urban renewal plan.

What is Tax Increment Financing (TIF)?

Tax Increment Financing (TIF) is a unique mechanism that enables an Urban Renewal Authority or board to use the net new tax revenues generated by projects within a designated urban renewal area to help finance future improvements. TIF is a new source of tax revenue, not an additional tax, that would not be available but for new investment.

When a redevelopment project is being planned, the Urban Renewal Authority or Board analyzes how much additional property and/or sales taxes may be generated once it is completed. That “tax increment” then can be used by the urban renewal entity either to finance the issuance of bonds or to reimburse developers for a portion of their project costs. In either case, the new tax revenue that is created must be used for improvements that have a public benefit and that support the redevelopment effort, such as site clearance, streets, utilities, parks, the removal of hazardous materials or conditions, or site acquisition.

Source: Denver Urban Renewal Authority

Can TIF always be used to finance a project?

No, TIF is used only when a “blighted” area or property cannot be redeveloped without public investment and when it meets a public objective, and then only to fill the “gap” between the total project cost and the level of private financing the project can support. In the case of developer reimbursement, the amount of money reimbursed depends on the success of the project, with the developer being reimbursed only if the project creates additional tax revenue for the community.

If an area is described as “blighted” what does that mean?

The legal term “blight” describes a wide array of urban problems, which can range from physical deterioration of buildings and the environment, to health, social and economic problems in a particular area. According to Colorado State Statute (CRS 31-25-103) (2), a “blighted area” is defined as follows: *“Blighted area” means an area that, in its present condition and use and, by reason of the presence of at least four of the following factors, substantially impairs or arrests the sound growth of the municipality, retards the provision*

of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare; ...

- (a) Slum, deteriorated, or deteriorating structures;*
- (b) Predominance of defective or inadequate street layout;*
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;*
- (d) Unsanitary or unsafe conditions;*
- (e) Deterioration of site or other improvements;*
- (f) Unusual topography or inadequate public improvements or utilities;*
- (g) Defective or unusual conditions of title rendering the title non-marketable;*
- (h) The existence of conditions that endanger life or property by fire or other causes;*
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;*
- (j) Environmental contamination of buildings or property;*
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements;*
- (l) If there is no objection of such property owner or owners and the tenant or tenants of such owner or owners, if and, to the inclusion of such property in an urban renewal area, "blighted area" also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k.5) of this subsection (2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social*

liability, and is a menace to the public health, safety, morals or welfare. For purposes of this paragraph (1), the fact that an owner of an interest in such property does not object to the inclusion of such property in the urban renewal area does not mean that the owner has waived any rights of such owner in connection with laws governing condemnation.

Source: Colorado Revised Statute 31-25-103(2).

Why would I, a property/business owner, want to be included in an urban renewal area?

By initiating the process of designating an area for urban renewal, a community is sending the message that they are interested in assisting with its revitalization. Through the planning process, market opportunities are identified and the private sector is engaged in understanding these opportunities, as well as the tools which are available to assist with project implementation. Property owners and businesses benefit from both the public and private commitments and investment through association and proximity. (Also see "impacts to property values.")

Does being in an urban renewal area affect my property values?

It can affect your property values, and more often than not, in a positive way. Frequently, when an urban renewal area is designated, property values increase. This happens because many times private individuals begin to purchase land (speculation) in anticipation of both future development and increased property values. It also happens because properties located within an urban renewal area are often perceived by the development community as valuable because of the availability of financial incentives which are not available outside the district.

How are the boundaries of an urban renewal area determined?

The Colorado Statute requires that the boundaries of the area be defined "as narrowly as possible. Conversely, the boundaries of the survey area can be defined more broadly in an effort to understand, comprehensively, the range of factors contributing to "blight." Both areas may include some vacant and under-utilized parcels and should include areas either adjacent to or influenced by key qualifying parcels.

Does being in an urban renewal area mean my property will be condemned?

No. The ability to condemn property is a right of any municipality under eminent domain, regardless of whether or not it is in an urban renewal area. The use of condemnation by government is limited to instances deemed necessary for the “public good” and usually as a last resort. Property for an urban renewal project is most often acquired by private interests in arms-length transactions at fair market value. Most municipalities are extremely reluctant to use their condemnation powers for many reasons, not the least of which is the lengthy acquisition and negotiation process.

How will I be compensated if my property is taken in a condemnation action?

Colorado State Statutes specifically describe the method by which property owners are compensated under a condemnation action. Generally, compensation is provided for real property and business moving and relocation expenses.

Who decides what the final urban renewal plan will look like?

Input from “stakeholders” who participate in the public process to define a vision for the area is incorporated into the urban renewal plan. The plan is then presented to the urban renewal entity for review, discussion and approval, and ultimately the plan document is presented to Council for adoption.

If my property is in an urban renewal area, what flexibility do I have to improve it?

The same municipal regulations which applied prior to the urban renewal designation, apply after, e.g. zoning, special districts (if any), etc. The presence of urban renewal does not impose additional restrictions on property use. Rather, it makes available additional tools (incentives) to assist with implementation projects which are consistent with the urban renewal plan.

What is the process for establishing an urban renewal area and advancing an urban renewal plan? *Generally --*

1 Determine Survey Area Boundaries; **2** Verify Presence and Location of Blighting Conditions; **3** Prepare Conditions Survey *; **4** Present Conditions Survey Findings to Urban Renewal Entity and Council for Acceptance; **5** Identify Market Opportunities Within Area and Quantify Timing; **6** Together with Stakeholders – Define Future Role of Area in Community; **7** Prepare

Urban Renewal Plan; Complete Financial Analysis (Tax Increment Finance – TIF); Complete Impact Analysis (as per legislation) and Share With All Impacted Taxing Bodies; **10** Present Urban Renewal Plan to Urban Renewal Entity and Council for Adoption; **11** Issue Request for Projects; and, **12** Implement Plan.

* Based on conditions survey findings, modify boundaries for urban renewal area, if necessary

How will owning in a neighborhood “declared” blighted affect me as a home owner?

Neighborhoods are not necessarily declared “blighted,” rather, “areas are determined to have conditions present such that it can be determined eligible for an urban renewal designation.” The “area” in its entirety may or may not include a neighborhood or neighborhoods. Having a home within an urban renewal area should not have a direct impact in terms of value – either positive or negative – depending on its relationship to potential reinvestment zones. Experience has proven that properties within or in the vicinity of potential reinvestment activity tend to increase in value upon designation as an urban renewal area as property owners begin to speculate on the likelihood of acquisition offers.

Will my property taxes go up?

There is no additional assessment to properties within an urban renewal area and no increase in the mill levy with formation of the district. Any increase in tax payments by property owners would be associated with an action other than creation of the urban renewal area, or an increase in the taxable value of property because of investments that are happening in the area.

Residents within an area that are senior citizens are further protected under the Homestead Exemption. Referendum A, the homestead exemption for senior citizens, passed on a state-wide vote in November of 2001. The amendment provides an actual value reduction (exemption), up to a maximum of \$100,000. This applies only to primary residences for citizens over the age of 65. Also, this actual value reduction is applicable only to a primary residence that has been owner-occupied for the 10 years immediately preceding the subject tax year. This homestead exemption for senior citizens began with 2002 property taxes that were payable on or after January 1, 2003.

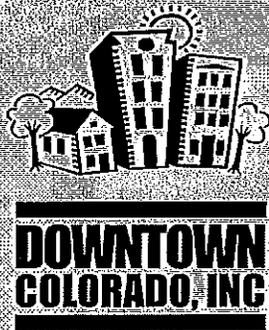
What happens to low income residents within urban renewal areas? Should they be concerned that they will be relocated out of their neighborhood?

TECHNICAL ASSISTANCE PROGRAM

Silverthorne



March 21-22, 2011



BUILDING BETTER COMMUNITIES BY PROVIDING ASSISTANCE TO
DOWNTOWNS, COMMERCIAL DISTRICTS AND TOWN CENTERS IN COLORADO
THROUGH EDUCATION, ADVOCACY, INFORMATION AND COLLABORATION

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Promotions	9
Economic Restructuring	10
Design	11
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Fiscal Mechanisms	13
Focus Group and Meeting Participants	15
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Team Members

Katherine Correll, Downtown Colorado, Inc., Executive Director
 Christy Culp, Department of Local Affairs (DOLA), Community Development Specialist
 Kristen Cypher, Britina Design, Director of Business Development
 Chris Dolezal, Dolez Media, Principal
 Michael Hussey, Nolte Associates, Manager of Planning and Design
 Anna Jones, Progressive Urban Management Associates (P.U.M.A.), Vice President
 Vicki Mattox, Stifel Nicolaus, Managing Director
 Jesse Silverstein, Colorado Brownfields Foundation, Executive Director
 Greg Winkler, Colorado Department of Local Affairs, Northern Mountains Regional Manager

TECHNICAL ASSISTANCE PROGRAM

Introduction

Welcome to the downtown assessment for the Colorado community of Silverthorne. Colorado communities have the opportunity to apply for assistance through the Downtown Colorado, Inc. (DCI) technical assistance programs, a clearinghouse for information, assistance, and services through collaborative program development with public and private entities supporting commercial district revitalization initiatives in Colorado. This program is partially supported by the State Historical Fund and the USDA Rural Development.

Downtown Colorado, Inc. (DCI) also known as Colorado Community Revitalization Association (CCRA) has been working as a state wide non-profit membership association in Colorado since the early 1980s. Since 2004, DCI has been partnering with communities and the Colorado Department of Local Affairs to provide downtown, commercial district, and town center assessments by harnessing the powerful partnership created by DCI member volunteers from the public and private sectors. This public-private partnership provides communities with a comprehensive, objective overview of methods to support businesses, non-profit and public service providers working on a local and regional level. DCI prides itself in assisting communities to develop a process and training program to encourage holistic development that supports small, independent businesses, brings together civic organizations, public service providers, and to streamline communication and processes to incentivize development of the commercial district.

Downtown Colorado, Inc. facilitates downtown revitalization by assembling teams of volunteer professionals including designers, architects, marketing specialists, planners, land use, and finance experts to work in communities and develop a report or training geared toward addressing commercial district initiatives. The assessment team members appreciate the

invitation to learn about and assist communities. These volunteers work diligently to provide relevant and realistic input towards the betterment of your commercial district.



Participating Stakeholders

- Town Council
- Town Staff
- Planning Commission
- Economic Development Advisory Committee (EDAC)
- Colorado Department of Transportation (CDOT)
- Silverthorne Recreation Center
- Lake Dillon Fire District
- Outlets at Silverthorne Representative
- Property and Business Owners
- Residents

Report Structure and Four Point Approach

This report is structured based on a loose interpretation of the National Trust for Historic Preservation's Main Street Approach. The Colorado Main Street Program is a program to revitalize traditional downtown districts within the context of historic preservation. The program uses an approach that advocates a return to community self-reliance, local empowerment, and the rebuilding of central business districts based on their traditional assets of unique architecture, personal service, local ownership, and a sense of community. This methodology addresses the following four areas and combines activities in these areas to develop a community's individual strategy for strengthening and redeveloping its central business district. The four points are:



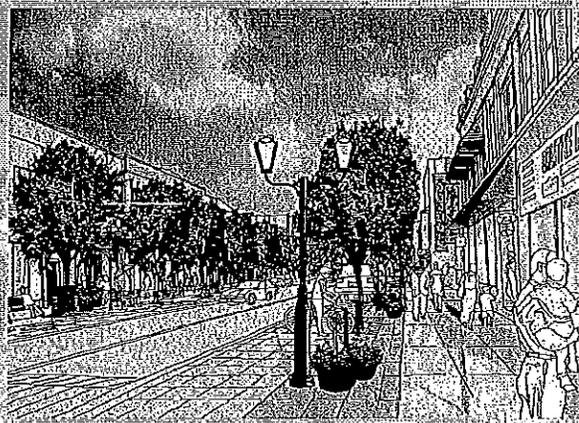
(2) Marketing & Promotion

Creating and marketing a positive image based on the unique attributes of the downtown. The promotions of the central business district as a single, unified commercial area – in the same way that a major shopping mall is promoted – will help attract customers and strengthen Main Street's role as a viable business center. The Main Street organization can coordinate an aggressive promotion and marketing campaign that includes a program of special events, retail promotions, image promotion and on-going public relations.



(1) Management & Organization

Establishing consensus and cooperation by building effective partnerships among all downtown stakeholders. The Main Street approach to central business district revitalization requires the effort of the entire community. The merchants, property owners, local government officials, and civic leaders must agree to support common goals for revitalization and join together in a partnership. Successful Main Street programs are usually structured as nonprofits guided by an active working board. The board will create four standing committees (design, organization, economic restructuring and promotion) that

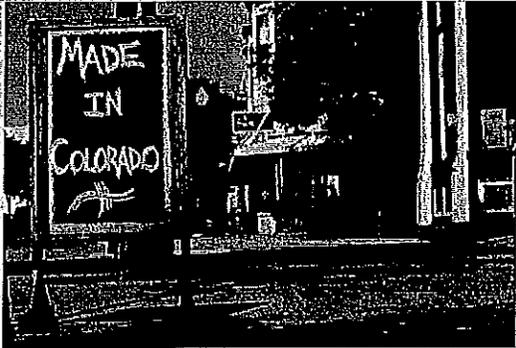


(3) Design

Enhancing the unique visual quality of downtown by addressing all design elements to create an appealing environment. Good design is essential to all aspects of downtown revitalization. The Main Street design philosophy is rooted in historic preservation and seeks to use and enhance those elements of quality design which remain in our communities. Neglect and misguided improvements may have

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taken a toll on the appearance of downtown, affecting its perceived economic potential. Renovated facades and creative merchandising displays, appropriate landscaping and public improvements are all part of downtown's long-lasting visual appeal and a well-functioning physical environment.



(4) Economic Development

Strengthening downtown's existing economic assets and fulfilling its broadest market potential. To become competitive, downtown must reposition itself. With a thorough understanding of today's market, downtown can develop strategies to enhance the competitiveness of existing merchants, recruit new businesses, create new anchors and convert unused space into new uses.

Executive Summary

The Silverthorne Downtown Assessment represents the first of its kind because there is no traditional or clearly defined downtown commercial core in this community. The Town has identified a commercial core area in which to focus efforts, though there is an obvious struggle to connect activity nodes and usage that take place in various regions of the commercial core due to the arteries that intersect the core – Blue River, and State Highway 9. The community and the local government have correctly identified the Blue River as a community asset that should be accentuated in community and economic development initiatives, however, despite

a lovely and useful trail and bridge system constructed to provide access to the river, most community centers do not especially highlight this fabulous natural asset.

Despite the clear role of Silverthorne as the home base of Summit County, "where people come to get things done", there isn't one readily identifiable gathering place that draws locals and tourists to a community destination. Though the community has done studies, acquired property, requested designs, and revised zoning, all of this planning and preparation for development has not resulted in the Town's ability to move forward without first inviting more private sector involvement.

The Town of Silverthorne, determined to continue enhancing the community, enlisted Downtown Colorado, Inc. to plan and coordinate a downtown assessment to identify a multi-disciplinary team of professionals to review the previous work done and provide some practical and implementable guidance for how best to move forward in the short, medium, and long-term time frames. DCI enlisted specialists focusing on landscape architecture, signage and way finding, economic development, financing mechanisms, marketing and promotions, infill redevelopment, and more. The team met with numerous stakeholders and groups working in Silverthorne to identify the priorities that this community must work on. The community made it clear that community development and creating a sense of place was a primary goal.

The team worked to narrow the physical boundaries of the downtown core to identify the activity nodes that are most utilized and would serve as the heart of the community – or the physical sense of place. The team identified projects that can be done with little to no funding, as well as longer-term organizational structure and capital projects to enhance the relationships and physical connections in the commercial core. The team highlighted what to do and how to do it through creation of a step-by-

step action matrix to clarify how, when, and who might be the best community stakeholder to get the job done.

Silverthorne is a dedicated and inspiring community of people ready to roll up their sleeves and build the community together. DCI and our member volunteers look forward to continuing to work with this Town as they move forward with the initiative to create a heart of Silverthorne.

Background Information

Silverthorne is a lovely community in the heart of Summit County. Silverthorne Colorado is named after Hangin' Judge Silverthorne, a Summit County pioneer and judge from the late 1800's famous for his strict demeanor. The Town of Silverthorne was incorporated in 1967 and began to grow when the Dillon Dam and the Eisenhower Tunnel were constructed. The Town of Silverthorne is a home rule community consisting of a council-manager form of government with power vested in an elected seven-member Mayor and Town Council.



Silverthorne enjoys a high quality of life due to the unique alpine environment, restricted growth due to geographic constraints, and an abundance of year-round outdoor activities. The local government has steadily worked to improve codes, zoning, planning, and to acquire new subdivisions to ensure that the quality of life remains high. This has resulted in the completion of a fabulous recreation center completed in 1994, the formation of an urban

renewal area in 1997, , and the completion of the Pavilion and pedestrian bridge in 2001. Despite extensive planning, analysis, and development the Town's efforts do not appear to have resulted in a coherent and consistent identity or clearly defined commercial core area for the Town.

With dedication and steady focus on development, between 2001 and 2003 the community updated the comprehensive plan, an open space plan, requested a Town center design concept, and formed an economic advisory group, and began redevelopment of the Outlet stores. From 2003 to 2009 the work continued with a market study, more Town center development, development of design standards, a density analysis, another comprehensive plan revision, development of district design standards, updating and revising codes, and finally requests for input from the private sector.

Community Participant Observations

Silverthorne is where you come to get things done.

The Recreation Center and library are wonderful assets to the community and the county.

The community members and Council are very motivated and active in trying to develop a gathering place for the community.

The Planning Department has done a lot to establish codes and zoning to encourage density and mixed use.

The Recreation Center and Pavilion and north lawn serve as gathering place for the community.

Community's centralized location provides good visibility.

Having steady sales tax revenues is a great asset to the community.

Silverthorne has many amenities and resources that make it a great place to live.

The river is a great amenity.

There are many dedicated groups willing to work

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together to make Silverthorne thrive. The Outlet stores and shuttles are a great asset bringing people from all over the state and the world.

Visitors are excited about Silverthorne, even though there isn't much to take away (souvenirs).

There are options to market local business through the outlets.

Golf course is an amenity that may not be marketed to its full capacity.

The Town was set up as a work camp with odd sized parcels.

The Town is divided by the highway and the river.

There isn't enough critical mass, density, and connections to park once and enjoy several areas of Town.

Diversifying revenues for the Town will be important in the future.

There are great businesses, but maybe not in the right locations.

Some of the older lodging facilities might be less than welcoming to visitors.

Without an understanding of where you are going, as a community, it will be hard to get anywhere.

There hasn't been much success "getting out of the gate".

The Town traditionally has large set-back minimal type of buildings.

A lot of people go out of Town to dine.

There aren't many established resources for business.

Identity & Sense of Community

Many communities struggle to find their own unique niche. What makes one downtown different from another and how those unique differences are capitalized on is a key element to promoting any community, and it's no different for your community. Knowing the true identity of your downtown and your community, and finding ways to effectively communicate and build on that message with your unique

audience is a key element to the success of your commercial district. Success will occur when you learn to gently guide the change in perception through strong connections with your audience, consistency (and persistency!), and the patience to find a message and stick with it.

In its short history, the Town of Silverthorne has seen a logical progression of growth wherein the valley has developed with an eclectic mix of commercial, industrial and service industries around the Blue River Parkway (also known as Highway 9). Residential uses have also sprung up in the valley as well as in the surrounding mountains. Time has progressed in the industrial and commercial areas which are now comprised of many underutilized or vacant sites and buildings. Meanwhile, the area and hillside east of the Blue River have been developed with civic and recreational facilities, along with a modern retail center.

Observation: There is no sense of "being in Town"; no subtle or blatant welcome.

Recommendations:

Identify the center of Town as the catalyst to initiate commercial core revitalization. Fourth Street forms an east-west connection, that virtually (but not physically) connects the "Civic/Social" uses with the "Business" side of Town. There are prominent community anchors along the Fourth Street alignment including: a civic campus (Rec Center/Library/Town Hall/Community Garden); the Pavilion facility, and a local bus transit center. The Fourth Street alignment and the Blue River Parkway form a crossroads that is a logical center of Town.

"Main Street" development should focus on Fourth Street with the catalyst location being the southwest corner of Fourth & Hwy 9. New development on this corner will identify the location and be a starting point for redevelopment throughout the commercial core. Initial development should be small scale and include small business space.



ORGANIZATION

Adopt well-thought out and streamlined permitting process to let the catalyst development project promote future phases of development. Catalyst development should ignite redevelopment to a higher density with retail and mixed-use residential and/or office between Adams Street and Blue River Parkway. The Town should embrace its history as a business center of Summit County and focus its character as a business park location.

Organization

The first section will look at Organization which includes developing collaboration, volunteer recruitment and management, fund-raising for the organization, and developing operational strategies. Organization involves getting everyone working toward the same goal and assembling the appropriate human and financial resources to implement a downtown revitalization program. The three principle components of organization are:

- Public and media relations,
- Volunteer development, and
- Fundraising.

A governing board and standing committees make up the fundamental organizational structure of the volunteer-driven program. Volunteers are best coordinated and supported by a paid, full-time or part-time program director as well. This structure not only divides the workload and clearly delineates responsibilities, but also builds consensus and cooperation among the various stakeholders. While a paid downtown coordinator may not currently be possible, it is something to strive for in the future.

Notwithstanding this fundamental description of a typical downtown organizational structure, numerous variations exist throughout the country and are driven largely by local circumstances. In some Towns, for example, the Chamber of Commerce is strong enough to add an organizational component designated to focus on the downtown. Consider developing

some form of district to dedicate resources and focus on downtown.

Regardless of the organizational structure chosen, one overriding factor is demonstrated time and again in communities undertaking a program of downtown revitalization—without first creating and developing a solid organizational component to oversee and manage the process, and despite the best intentions of all concerned, the program rarely accomplishes the desired outcomes and most often fades away before anything has a chance to succeed.

Given these realities, we cannot overemphasize the importance of placing organizational development among the highest priorities of early revitalization activities. Most, if not all, of the recommendations in this report are made within the framework of this understanding.

Observation: The public and private sectors need to identify Core Area Champions.

Recommendation:

Support from both the Town and private sector needs to be established to mobilize the necessary resources to identify and promote events and potential development opportunities.

1. Town staff that can act as a primary contact or "Liaison" for the business community to work through regulatory, permitting and other issues should be identified.
2. Private sector champions (building upon EDAC and other efforts) including local business and property owners need to come together to identify, prioritize needs and goals of the core.

Observation: Once priorities and champions are established, special districts may be part of an overall strategy to help achieve those goals.

Special district mechanisms could be any one or a combination of any of those listed below, see appendices for more detail.

- Utilize Silverthorne's Existing Urban Renewal Authority (URA)
- Business Improvement District (BID)
- Downtown Development Authority (DDA)

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PROMOTION

Observation: Different special districts address different needs.

Recommendation

Once capital and programmatic needs are identified, the special district that best addresses financing and organizational structure to accomplish these goals should be determined. Strong private sector leadership will be a critical ingredient in forming any special district.

Observation: Fifty per cent of sales tax revenues are generated by the Outlet stores and Target.



Recommendations

Embrace and build upon that financial engine – continue to pursue logical partnerships and marketing efforts with the Outlet Stores. The Information Center located at the Outlet Stores is a major opportunity to promote Town businesses, events and information.

Logical near-term objectives include (0-3 months):

- Identify Town staff support to perform the "Liaison" function
- Identify the private sector champions; hold initial meeting; identify potential leadership
- Provide Town support for the private sector champions

Mid-term objectives include (3-9 months): Call

DCI to come and facilitate a special district workshop to provide guidance on organizational and financing structures for moving the Town core forward.

Promotions

Promotion is one of the four key points in building a vital downtown. According to the National Trust Main Street Center, promotion sells a positive image of the commercial district and encourages consumers and investors to live, work, shop, play and invest in the Main Street district. By marketing a district's unique characteristics to residents, investors, business owners, and visitors, an effective promotional strategy forges a positive image through advertising, retail promotional activity, special events, and marketing campaigns carried out by local volunteers. These activities improve consumer and investor confidence in the district and encourage commercial activity and investment in the area.

Observation: Awareness of locally owned stores could be enhanced through increased communications. The Outlets at Silverthorne are great amenities to the community and they are visual from each side of I-70. These retailers, however, are not the only businesses in Town and those that are locally owned need to have a bigger presence in the community.

Recommendations

Develop a list of stores and services available in Silverthorne and make it available at Outlets, hotels, etc. The community doesn't have to do as much marketing for the Outlet shops and tourists are already coming to Silverthorne to shop there. In order to show the other wonderful businesses Silverthorne has to offer, however, means tourists have to leave the Outlets and venture farther in to Town. They won't do this if they don't know what is available to them.

The list of stores and services can be a simple brochure and map that show the location of



ECONOMIC RESTRUCTURING

other amenities in relation to the Outlets. Create a familiarity program for outlet employees – training, brochures, and other information highlighting Silverthorne's amenities. Particularly if Outlet employees do not live in Silverthorne, but even if they do, they may not be familiar with other activities and amenities in the area. Similar to familiarity tours given by real estate offices to developers, these informational tours will educate Outlet employees as to what other activities are available in Town so they can share this information with tourists.

Consider discount passes to visit other local stores or amenities with outlet receipts. Finding ways to encourage tourists (and locals!) to visit locally owned shops benefits not only the shop owners, but the community at large.

Observation: Community members may not feel as connected to the community as they could. Few community building events, that help form a sense of home and place, are happening. This can lead to apathy in the community or a feeling that this is just a place where you live, not your home. Events that take place in the community to bring everyone together should make them feel connected to the Town and to each other.

Recommendations

Strategically look at events with goals in mind. There seem to be events taking place every month in the community. Most of these may be meeting a need that has been requested. There is an opportunity, however, for additional community building events. This can include events that celebrate the history of Silverthorne or who you are now.

It takes time to build a following for an event. It takes more than one or two attempts at bringing people together for it to actually work. Don't give up if something isn't successful the first time around.

Investigate and utilize the concepts for shop local campaigns. In the appendices there is a

list of steps to create a shop local campaign. Another option is to review the "3/50 campaign" website which has downloadable flyers and information that is easily implemented to engage locals in spending local. These types of campaigns can really connect the community members to the community and increase the sales tax for small business owners and locally owned shops.

Economic Restructuring

Observation: There isn't current data regarding property and market needs. It will be difficult to make realistic and appropriate changes to codes and policies if you aren't completely aware of what the needs and conditions are in Town.

Recommendations:

Create a property inventory looking at vacant properties. Information to be gathered can range from physical property data to detailed analysis of redevelopment potential. How this information is marketed can range from a simple web-based listing service to the development of more formal requests for development proposals. Conduct a parking survey to assess what is really needed. There seems to be an overabundance of parking near the Outlet stores. Consider if this parking is the best use of the finite amount of land available. If the Outlet stores are requesting the parking, track how much of the parking is used over an extended period of time (6 months) to determine actual usage. If the Town requires the parking spaces due to the retail square footage, consider changing the requirements to allow for a different use.

Identify location (perhaps in the Town Core Periphery Zone) for business incubator.

Observation: The government can develop a business friendly image. The perception in the community is that many of the policies and processes within the government are prohibitive to new businesses opening and being successful. Though it is not the role of the



DESIGN

government to subsidize every business, there are relatively simple actions the government can take to make success much more probable.

Recommendations:

There are a number of tools available to local governments to help them become more business friendly. Some of these require funding streams while others require a change in policy and attitude.

Consider some real estate development incentives:

Inventory sites, conduct market due diligence, market developed vision to position the sites to the market.

Installing infrastructure that support new development, i.e. parking & sidewalks; identify those capital project within the current capital improvements program which directly would improve properties, parcels and locations that by improvement or upgrade would readily make development occur.

- Upgrading sewer utilities, Move sewer interceptor line that dissects current block in the town determined to be in the Town Core. Public site acquisition and investment

- Public co-investment through CDBG; the Town, through its URA, may need to complete a blight study to possibly qualify for CDBG Slum/Blight funding through CDBG.

Business Development

Enhanced sales tax incentive program (ESTIP); Examine the statutory used allowed by the ESTIP program and develop a program for existing businesses and expanding businesses. Public co-investment through CDBG Business incubator program

Observation: The Town has three commercial kitchens in historic buildings on the Highway near a transit center. These buildings (one of which is vacant) could relatively easily support new restaurants to service tourists and locals.

Recommendations:

Consider how to build a restaurant cluster. It was mentioned in one of the focus groups that the closing of the Old Dillon Inn negatively affected The Mint. Having more than one of any type of business, or one that compliments the other, near each other can help all the businesses be successful.

Identify a means to build a patio in front of all three restaurants with outdoor seating. This will serve to meet a highly requested local need, serve as informal marketing for passers by, and will help to create the sense of place that the community yearns for.

Observation: Implement your vision. Many great plans have been developed that express the needs and wants of the community. These plans, however, need to be expressed and implemented in ways that keep the vision of the Council and the citizens.

Recommendation:

Add teeth to the code. If the codes you have direct you to approve development a certain way, make sure this is in line with the visionary documents you have in place. Plans and codes that are at odds with each other will cause confusion and distrust within the development community and with citizens. E.g. If the river is the main asset - face the river with windows and patios not air conditioners.

Design

Design takes advantage of the visual opportunities inherent in downtown by directing attention to all of its physical elements: public and private buildings, storefronts, signs, public spaces, landscaping, merchandising, displays, and promotional materials. Its aim is to stress the importance of design quality in all of these areas, to educate people about design quality and to expedite improvements in the downtown.

Observation: The heart of Silverthorne exists on two sides of Highway 9. To the east is the civic community core, where the Recreation Center, the Pavilion, Rainbow Park and the Blue River create a loose community center for activities, celebrations and gathering. West of Highway 9, the Transit Center and the existing Mint and Old Dillon Inn begin to create a commercial core opportunity.

Recommendations:

- Consider Fourth Street between Highway 9 and Adams as an opportunity to begin to create a commercial "Main Street" area. By working with existing property owners, develop a mixed-use plan for a catalyst structure at the southwest corner of 4th Street and Highway 9.
- At the corner of 4th street and Highway 9, create two-sided structures that face both the highway and the new main street. Consider designing these structures with significant corner treatments that create a gateway look to the architecture.
- In order to create greater safety when crossing Highway 9 on foot, consider a pedestrian bridge that could double as signage advertising the downtown core.
- In order to make pedestrian connections within the civic core, consider creating a pedestrian-focused plaza street east of the pedestrian bridge, connecting the pavilion, the recreation center, and the potential new hotel.
- Create a strong gateway on the east side of the pedestrian bridge.
- Extend existing tax rebate to encourage patio/deck overlooking river for hotel/coffee shop/brewery (coordinate with existing property owner).
- Engage Civic Center with events and programming. Consider creating an accessible river experience within the civic core.

Observation: Within Silverthorne, there are several key uses and areas: the gateway area adjacent to the highway, the outlet pods, the industrial and service area along Brian Street, the Highway 9 corridor, the Town Center, the

Blue River and the Recreation Center and Rainbow Park. Although each of these areas is important to the Town, linkages between them are missing, and there is a lack of visibility and orientation when moving through the Town.

Recommendation:

- At the intersection of Highway 9 and Rainbow Drive, consider a roundabout or other iconic element that helps create awareness that you are entering the downtown core. Use this area for signage, public art and image-making.
- Incorporate better signage to identify what exists beyond the Outlets. Post signage (of varying sizes) at all entrances to Town, in Outlet centers, on trails, and gateways around Fourth Street.
 - The former visitor center building has the potential to be used as a bike share/rental facility that celebrates the Town's investment in the Blue River trail, and provides community members and visitors with an opportunity to rent bicycles. At the Town Center, a kiosk with an interpretive brochure and trail directional signage would point visitors toward the new bike rental facility.
 - Enhance the east-west pedestrian connections between Highway 9 and Fourth Street through specialty paving or a pedestrian bridge. The bridge could also be used to create signage that promoted the downtown and civic core.
 - There are important pedestrian movements between the Recreation Center, the Pavilion area and the Transit Center. In order to promote these pedestrian pathways, the area east of the river crossing bridge should be improved to look more like a plaza street. By removing the dead-end roundabout and replacing it with either a curbless pedestrian street (with no vehicular access), or creating a curbed street with sidewalks, pole lights, trees, benches and other amenities – the linkages between the Recreation Center and the rest of the civic and commercial core may be strengthened. A plaza in this space would also work well with the potential new Mixed-Use Hotel planned for the

vacant land east of the pedestrian river bridge, and provide an opportunity to create an iconic connection to the Blue River trail

Observation: There is a lack of wayfinding and directional signage in the core area.

The existing signage in the core area does not help the Silverthorne visitor identify or find points of interest and destinations

Recommendations:

Develop a wayfinding signage plan for the core area. The signage should be coordinated with and incorporate the downtown branding program. The program may simply be signs, or a more complex system comprised of signs, kiosks, downtown maps, etc. Wayfinding signage materials should be colorful and long lasting. The plan should:

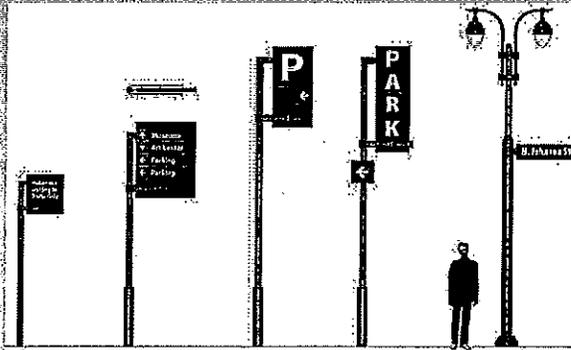
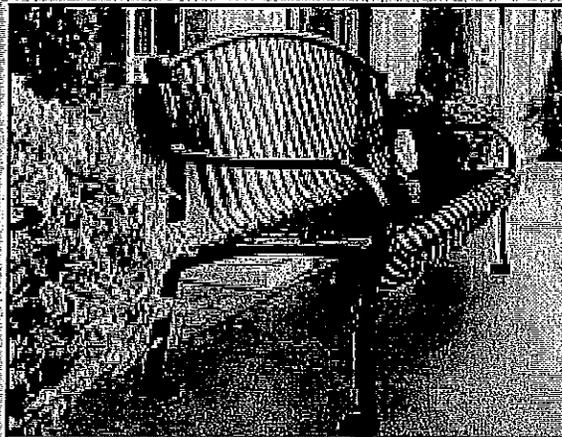
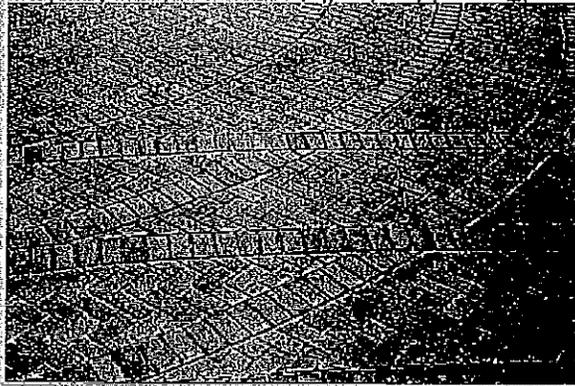
- Identify key features and attractions that are of interest to the Silverthorne visitor in the core area and include them in a wayfinding plan.
- Identify wayfinding signage locations especially along the major streets including
 - Highway 9 and Rainbow Drive; and along the Blue River Trail.
 - Develop coordinated signage graphics including a standard logo, colors, lettering, sizes, and shapes.
 - Develop a program and time schedule for the installation of the wayfinding signage.

Observation: There is no identifying or unifying streetscape in the core area.

Recommendation:

A streetscape vernacular should be developed and implemented as streetscape improvements are constructed. Elements of the streetscape should include:

- Pedestrian level street lights to increase lighting levels – especially on the side and parallel streets – and to replace any existing high overhead lighting
- Benches and trash receptacles to be located in high pedestrian traffic areas.



Observation: There are few or no sidewalks along core area streets. If sidewalks do exist, they are generally only on one side of the street, not both.

Recommendation:

Sidewalks should be constructed where they are missing. Any broken or deteriorating sidewalks should be replaced. Any asphalt sidewalks should be replaced with concrete walks for less maintenance, better longevity, and greater user safety.

Observation: There needs to be sidewalks, off street parking, and an attractive street design to support the feeling of place and enhance the desirability of new development.

Recommendation:

The Town should review its development impact criteria, public dedication policies, and parking requirements and be flexible in how these are applied. It may be an opportunity for the Town to invest in public infrastructure as a co-investment in private development activity.

Historic Preservation

Historic preservation can be associated with many values; the cultural, social, or aesthetic values may be the most commonly thought of. However, the environmental, economic, and educational values are also important aspects of historic preservation.

Observation: There may be only a couple historic buildings in the planned commercial core, but they are a valuable and important piece of the character of the Town.

Recommendations

Identify means to infill around the historic buildings to connect these assets into the transit center and other community assets.

Create a community gathering place between the trail and the row of historic restaurants by erecting a temporary deck with seating area and umbrellas that is visible from the highway.

Funding Mechanisms

Potential Sources of Funds that the staff of the Town of Silverthorne could investigate and discuss with the Town Board and the public are included in the following list:

Town Fees:

these fees may already be in place but should be reviewed for consistency of application and appropriateness.

- Vendor Fees
- Business License Fees

Temporary Personnel Assistance: Seasonal employment to benefit residents, visitors, and business community.

Research grant opportunities for personnel: AmeriCorps Vista Program, a national service program committed to serving full-time for a year at a nonprofit organization or local government agency, working to fight illiteracy, improve health services, create businesses, strengthen community groups, and much more.

- Create ambassador program for the City to be used in conjunction with the visitor's center at the Outlet Mall

- Marketing coordination with Outlet Malls Development Process Liaison Customer Service Model

Direct Town Assistance:

Funds direct from the Town for the downtown development.

Investigate the expansion of the uses of the Enhanced Town Sales Tax Incentive Program. Investigation of the activation of the Urban Renewal Authority or establishment of Downtown Development Authority or Business Improvement District.

Investigate the bonding capability of the current sales tax revenue, without increasing rate or scope of current tax.

Relationship Development:

Continue to nurture the excellent working relationship CDOT on the proposed Exit 205 interchange.

Enhance the current working relationship with Region 12 NWCCOG. Make sure Silverthorne's needs are included in the CEDS application.

Grant Funding Opportunities:

Heritage Tourism Office/Colorado Tourism Office Grants

Investigate Live Well Colorado, Colorado Health Foundation and Colorado Rural Health Center Grow Programs for opportunities related to health living and lifestyles.

Community Development Block Grant may be a possibility for funding the infrastructure.

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relocation of sewer interceptor line along with Adams Street

Business Development and re-development. Specifically investigate revolving loan funding for business start-up and development thru the Northwest Colorado Council of Governments Governor's Office of Economic Development and International Trade

Colorado Brownfields Foundation for assistance in inventorying redevelopment sites, positioning sites to market, and accessing environmental due diligence grants, cleanup grants and technical assistance on infill redevelopment.

Governors Energy Office (GEO) and USDA Rural Development (RD) Energy Programs – Investigate the uses and eligibility requirements for the Governor's Energy Office Qualified Energy Conservation Bonds.

Small Business Administration and Economic Development Administration

Downtown Colorado, Inc.

Fiscal Mechanisms:

Consider diversification of tax revenue sources.

Team Member Bios

Katherine Correll

Executive Director – Downtown Colorado, Inc.

Katherine joined Downtown Colorado, Inc. in 2006 and has served as the Executive Director since 2007. Under Katherine's direction the organization has restructured the Colorado Main Street state coordinating program for economic development through historic preservation and created the Development & Improvement District (DIDs) program to support urban renewal, downtown development authorities, and business improvement districts. Born and raised in Denver, Colorado, Katherine has worked on organizational development and program management including building viable and sustainable private, public, and non-for-profit institutions and programs. Prior to her current position, Katherine managed the American Councils' portfolio for the Republic of Moldova, focusing on building civil society initiatives, education, and public

administration reforms, and managing a American Language Center, language and professional training school. Katherine received her Master's Degree in Public Administration from Rutgers University and her Bachelor's Degree in Politics with a Minor in Urban Studies from New York University.

Christy Culp

Community Development Specialist – Department of Local Affairs (DOLA)

Christy has worked for the Department of Local Affairs since May 2006. She works as the liaison between the Department and various organizations in the state, including DCI, CRDC, OEDIT, and CRHC. Christy helps facilitate economic development sessions and rural out-reach programs and works to develop collaborative partnerships with elected officials, residents, businesses, institutions, and organizations. Christy works with communities, monitoring conservation trust fund compliance reports, community service block grant applications, and assisting local governments and community members in identifying and accessing technical and financial resources at the local, state, and federal level. Christy received her Master's from the University of Colorado at Denver in Political Science with an Emphasis in Politics and Public Policy. Her final project focused on planning for small communities and was a finalist in the Colorado City and County Manager's Association's Best Master's Project competition. Prior to taking a job at DOLA, Christy was an intern in the Town of Poncha Springs through the University of Colorado at Denver's Best and Brightest Program.

Kristen Cypher

Britina Design, Director of Business Development. In both her professional and educational experience, Kristen Cypher has had the opportunity to research, design and manage an interesting mix of public and private land planning projects. As both a planner and a landscape architect, Kristen's expertise includes field work documentation, public outreach, graphic design, planning, and preliminary design development. A researcher at heart, Kristen continually drives the theoretical and philosophical underpinnings of Britina's work, methodologies,

and best practices in regard to public outreach, planning and design. As the primary point of contact for Britina's community planning and design work, Kristin is often the 'face' of Britina during public meetings and project presentations, where her gift for communication and consensus-building shines.

Chris Dolezal

Dolez Media, Principal/Founder

Chris is the founder and Principal of DOLEZ MEDIA, LLC, a private enterprise that provides Visual Communication services within the realms of Environmental Design, Real Estate Development, and Small Business. For the last 12 years he has worked on a wide variety of projects across many markets creating technical and promotional tools utilizing all forms of today's media. Working alongside Designers, Architects, Planners, Engineers, Contractors, Real Estate Developers, Marketers, and Business Owners has given Chris a great understanding of how important it is to effectively convey ideas and information to an audience. He is a collaborative, versatile team player that has developed skills in Design Communication, Graphic Design, Logo/Identity, Environmental Design, Information Design, and Website Design. Chris received his Bachelor's Degree in Environmental Design with an emphasis in Graphics from the University of Colorado Boulder in 1999.

Michael Hussey

Nolte Associates, Manager of Planning and Design
Michael Hussey is the manager of planning and landscape architecture for the Colorado Springs office of Nolte Associates, Inc. Michael has over 30 years of experience in a wide variety of urban design, landscape, planning, environmental engineering, and architectural projects. He has worked on urban development and renewal, and downtown streetscape improvement projects including Billings, Montana (downtown), Raton, New Mexico (downtown Master Plan), Colorado Springs (Downtown BID), Avon (Town Center), Manitou Avenue (Manitou Springs downtown), Monte Vista (downtown), Broomfield (US 287), and Fountain

(US 85). Project responsibilities have included grant opportunity identification and application, master planning, urban and site design, and construction observation and management. Michael has participated in numerous DCI/CCRA workshops and conference programs, and has served as a team member on several Community Revitalization Program (CRP) visits. Michael is also the co-author of "Grow Native," one of the earliest Colorado xeriscape landscape guides, and has worked on a number of award winning projects -- including the Colorado Springs Downtown Business Improvement District and Manitou Avenue Revitalization.

Anna Jones

Progressive Urban Management Associates (P.U.M.A.), Vice President

Anna Jones is Vice President with Progressive Urban Management Associates (P.U.M.A.), a consulting firm specializing in downtown revitalization strategies. Anna focuses on strategic planning, community engagement and implementation strategies in both urban and rural communities. Before working at P.U.M.A., Anna was a Peace Corps volunteer in Sri Lanka where she found a wonderful future husband and learned a language spoken only in that tiny island nation. Anna is a member of the Denver Planning Board, and is on the board of directors of Downtown Colorado, Inc.

Vicki Mattox

Stifel Nicolaus, Managing Director

Ms. Mattox joined the Denver office of Stifel Nicolaus & Company, Inc., early in 2005. Prior to joining the firm she was a banker at George K. Baum & Company for 21 years. While she was with George K. Baum she served as the lead or co-lead banker for more than 400 municipal bond financings and oversaw the issuance of more than \$2 billion of tax-exempt bonds and notes. She developed innovative financing structures including the certificates of participation issue for the City of Englewood Civic Center project and the only tax-exempt issue ever completed for a non-profit water company in Colorado. She was also a member of the finance team that designed the City and County

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of Denver's successful mini-bond program. Vicki has worked with mountain tourism towns and special districts including the Towns of Dillon, Winter Park, Gunnison, Grand Lake, Fraser, Frisco, Durango, Grand Lake Fire Protection District, Grand Fire Protection District, Crested Butte Fire Protection District and school districts in Durango, Bayfield, Delta, Denver, Johnstown-Milliken, Jefferson County and Montrose. Ms. Mattox holds a master's degree in public administration with an emphasis in finance and policy analysis and a bachelor's degree in economics, both from the University of Colorado at Boulder.

Jesse D. Silverstein

Colorado Brownfields Foundation, Executive Director

Jesse has extensive experience in preparing real estate market studies, financial analysis, and fiscal impact analysis for a variety of public-private redevelopment and urban renewal projects.

Mr. Silverstein's experience includes positions as partner with Development Research Partners economic consulting, Director at Equitable Real Estate Investment Management, and Chief Appraiser for the Resolution Trust Corporation (FDIC) in Washington, D.C. He is past President of the Denver Association of Business Economists and has authored brownfields articles in various local and national publications. Mr. Silverstein holds a Bachelor's Degree in Economics from the University of Delaware, a Master's Degree in Economics from the University of Colorado at Boulder, and has an MAI professional designation in commercial real estate analysis from the Appraisal Institute.

Greg Winkler

Colorado Department of Local Affairs

Greg Winkler has worked for the Colorado Department of Local Affairs as the Regional Manager for the Northern Mountain Region for the past three years. Prior to joining DOLA he was the County Administrator in Teller County, Colorado for 16 years. He has been the President of the Association of Colorado County Administrators, the Colorado City and County Managers Association and is a 20 plus year member of the International City

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