



The Downtown Matters initiative created a new vision and action plan for Downtown Englewood. See englewoodco.gov/DowntownMatters for background information.

Downtown Englewood Gets Organized

City Council to Select Englewood Downtown Development Authority Board of Directors

A total of 13 qualified candidates, many of whom participated on the Downtown Matters Steering Committee, threw their hats in the ring to help on the Englewood Downtown Development Authority Board of Directors. The city council interviewed candidates on March 8 and will formally appoint six board members on April 5, plus one member from the council. This governing body will guide the new Englewood Downtown Development Authority (EDDA), approved by voters last November.

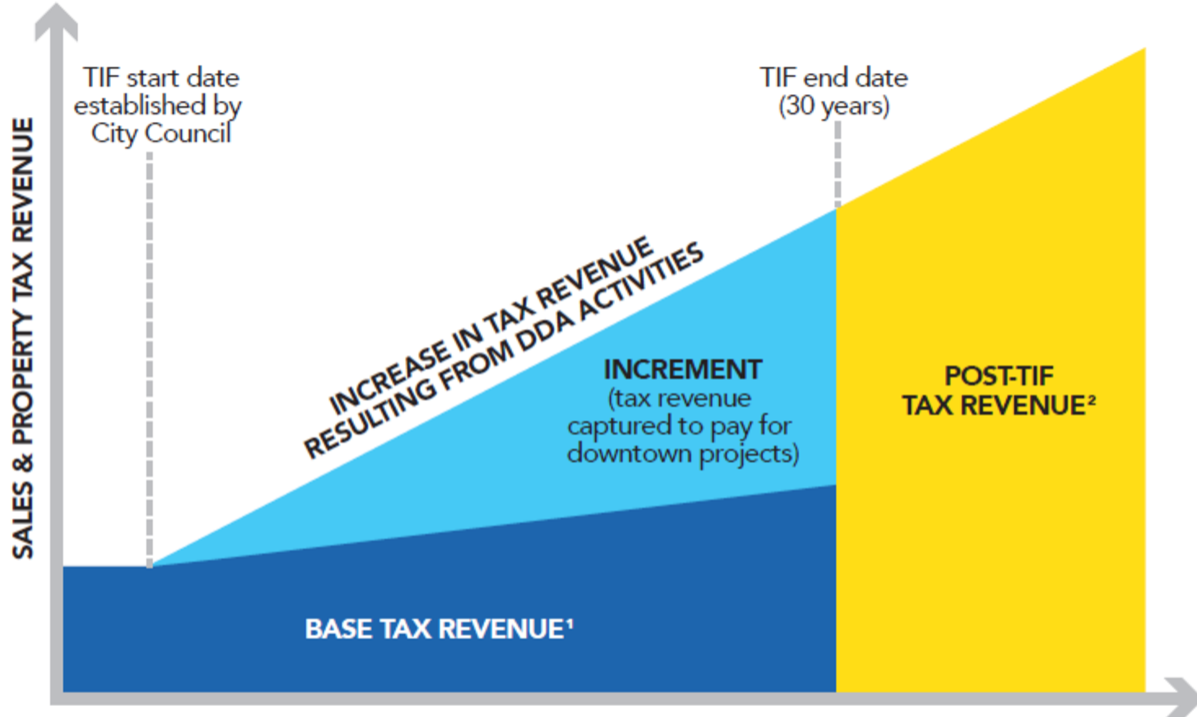
EDDA Funding

In 2020, voters authorized the EDDA to be funded through taxes, grants and loans but rejected a modest property tax increase that would have funded DDA operations. If approved by city council, the City of Englewood could provide a start-up loan to the DDA, to be repaid through future sales tax revenues generated in the downtown district using a financial tool called TIF (Tax Increment Financing).

TIF is a way to capture additional sales or property tax revenue generated by DDA activities in the downtown district and reinvest it in downtown projects. By state statute, the EDDA is already authorized to collect and use TIF. City council and other participating taxing agencies must initiate tax collections and spending agreements with the DDA prior to the start of collections.

This graphic shows how TIF works. Here's [more info](#) on TIF in Colorado.

TAX INCREMENT FINANCING MODEL



Notes:

1. Base year amounts continue to be received by the City of Englewood, Englewood Schools, and Arapahoe County, including property tax increases from bi-annual property assessments.
2. All tax revenues, including the increases resulting from DDA activities, available to the city, school district and county.

Big Impact Bonding Possibilities

Downtown development authorities are most effective when they can issue long-term bonds to fund a variety of larger public improvements that benefit the entire district. This can include streetscape improvements, parking facilities, public spaces, and catalytic redevelopment projects. Bonds are the DDA's debt that are repaid through the tax increment. The use of bonds would not raise taxes for anyone but would require voter authorization for the DDA to incur debt. The debt authorization ballot question was narrowly voted down last November. The DDA board will examine the advantages and challenges of returning the debt question to downtown voters this November.

Here's how other Colorado DDAs are using TIF:

[Downtown Fort Collins Alley Improvements](#)
[Downtown Castle Rock Amenities & Developments](#)
[Downtown Longmont Historic Building Incentives](#)
[Downtown Golden Business Grants, Holiday Lights, Sidewalks](#)

Explore the EDDA's Roadmap: Englewood Downtown Plan

Recognizing that cities inevitably evolve over time, Englewood businesses and stakeholders sought to influence the long-term vision of downtown by creating the [Englewood Downtown Plan](#) during the 2020 Downtown Matters process. The plan establishes policy guidance and strategies for economic recovery, economic development, marketing,

placemaking, mobility and land use/urban design in the [downtown district](#) over the next 10+ years. The city engaged Hilarie Portell of Portell Works to help organize the Englewood Downtown Development Authority. The law firm Hoffman, Parker, Wilson & Carberry will provide legal services. Governed by state law, downtown development authorities are government entities that coordinate with cities.

Forward Momentum

Once the board is seated and the authority is fully functional, downtown stakeholders will be hearing much more about Downtown happenings and economic recovery, including a new website and timely communications to the downtown Englewood community.



For more information about Downtown Matters, please visit www.EnglewoodCo.gov/DowntownMatters.

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