

**MONTROSE URBAN RENEWAL AUTHORITY (MURA)**

**BOARD of COMMISSIONERS MEETING**

**Wednesday, May 6, 2026 2:00 PM**

Montrose Public Safety Community Room

434 S 1st Street, Montrose, CO



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**AGENDA**

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1) **CALL TO ORDER**

- Board Chair J. David Reed

2) **THE PLEDGE OF ALLEGIANCE**

3) **ROLL CALL**

- City Clerk, Lisa DelPiccolo

4) **CHANGES TO THE AGENDA, INCLUDING ADDITIONS AND DELETIONS**

5) **CALL FOR PUBLIC COMMENT**

The "Call for Public Comment" agenda item is a time when concerned members of the community may publicly voice their concerns and discuss items of interest. Please note that no formal action will be taken on the matters raised during this time. Comments made during this time should be addressed to the MURA Board of Commissioners and pertain to matters of at least general importance to the Montrose Urban Renewal Authority and its operations. Please be aware that neither the MURA Board nor staff are expected to respond or engage in discussion or debate. Personal attacks and disagreements, personnel and employment matters, the use of profanity or ethnic, racial or gender-oriented slurs are prohibited, as is any "disorderly conduct" that violates state or local law and shall not be permitted.

6) **CONSIDERATION OF MINUTES**

- City Clerk Lisa DelPiccolo

*Action: Consider making a motion to approve the minutes of the March 11, 2026 regular MURA Board meeting as presented.*

7) **ELECTION OF OFFICERS**

8) **TIF EXPENDITURE AND REVENUE UPDATE**

- City Engineer Scott Murphy

9) **COLORADO OUTDOORS PROJECT UPDATE**

- David Dragoo

10) **ICMA TAX INCREMENT FINANCE WEBINAR SERIES**

11) **SCHEDULE FUTURE MEETINGS**

12) **ADJOURNMENT**

**MONTROSE URBAN RENEWAL AUTHORITY**  
**MINUTES OF THE REGULAR MEETING**  
**March 11, 2026**

A regular meeting of the Montrose Urban Renewal Authority (MURA) Board of Commissioners was held on Wednesday, March 11, 2026, at 2:00 p.m. in the City Hall Buckhorn Conference Room, located at 400 E Main Street. Said meeting was posted in accordance with the Sunshine Law.

Present: J. David Reed, Dave Frank, Doug Glaspell, Judy Ann Files, Ed Ulibarri, Ken Otto, Jim Haugsness, Executive Director William Bell

Guests: Briceida Ortega, Gail Marvel, Anthony Russo, Chris Dowsey, Doug Dragoo

**CALL TO ORDER**

The meeting was called to order at 2:02 p.m. by J. David Reed.

**PLEDGE OF ALLEGIANCE**

The pledge of allegiance was recited.

**ROLL CALL**

Board members J. David Reed, Dave Frank, Judy Ann Files, Doug Glaspell, Ed Ulibarri, Ken Otto, Jim Haugsness and Executive Director William Bell were present.

**CHANGES TO THE AGENDA, INCLUDING ADDITIONS AND DELETIONS**

No additions or deletions.

**CALL FOR PUBLIC COMMENT**

No comments.

**CONSIDERATION OF MINUTES**

The Montrose Urban Renewal Authority Commission considered the minutes of the regular meeting held on December 10, 2025.

A motion was made by Ed Ulibarri, seconded by Dave Frank, to approve the minutes of the regular meeting held on December 10, 2025 as presented. All voted yes. Motion passed.

## **TIF EXPENDITURE AND REVENUE UPDATE**

City Engineer Scott Murphy reported that there were no new updates since the last meeting.

### **DISCUSSION ITEMS**

#### **SECRET CREEK UPDATE**

William Bell provided an update regarding the Secret Creek property and the Recreation District's acquisition. He noted that a Payment in Lieu of Taxes (PILOT) Agreement had been executed between the Urban Renewal Authority (URA) and the Recreation District to address the transition of the property from a taxable, for-profit use to a non-taxable entity. He explained that URAs do not typically encourage non-taxable entities to locate within project boundaries due to the lack of tax revenue generation; however, property owners retain the right to sell to any party. Mr. Bell stated that Secret Creek was anticipated to cease operations at that location, which would have resulted in a loss of tax revenue regardless. To mitigate this impact, the URA negotiated the PILOT Agreement, under which the Recreation District will pay approximately \$38,000 annually through 2042, representing repayment of the remaining balance of URA incentives previously provided to the project (originally totaling approximately \$853,000). He clarified that these payments will be made in two installments each year, consistent with the standard property tax schedule (typically payable in the first half and second half of the year), or may be paid in full annually at the District's discretion.

Mr. Bell emphasized that the agreement ensures the URA will recover its initial investment, though it will not capture additional future revenue that would have been generated by a for-profit entity beyond the repayment amount. Board discussion highlighted that the redevelopment is expected to create a net positive impact through increased activity in the Colorado Outdoors area, including enhanced recreation opportunities, increased visitation, and additional economic activity benefiting nearby businesses such as restaurants and hotels. It was noted that the facility may serve as a regional destination, increasing sports tourism and overall traffic to the area. Board members generally expressed that the outcome represents a balanced and positive solution under the circumstances.

#### **ICMA Tax Increment Financing (TIF) Webinar Series**

Mr. Bell introduced a three-part Tax Increment Financing (TIF) webinar series offered by the International City/County Management Association (ICMA). He explained that the City has purchased access to the series, which will be available beginning March 27, 2026. In preparation, board members were provided with copies of the first two chapters of the accompanying TIF guidebook and were asked to review the materials prior to participating in

the training. Mr. Bell noted that the purpose of the training is to strengthen the Board's understanding of TIF fundamentals, project evaluation, and long-term financial structuring.

He further provided a broader legislative update, noting increasing scrutiny of URAs at both the state and national levels, including proposed legislation that could impose additional reporting requirements and regulatory changes. He explained that many of these efforts stem from issues in larger urban areas and may not reflect the collaborative approach seen in Montrose. Mr. Bell indicated that staff are actively engaged with professional organizations, including the Colorado Municipal League (CML) and Colorado Counties, Inc. (CCI), to advocate for local control and ensure that policy decisions consider the needs of smaller communities. He also noted his participation in national discussions through the International City/County Management Association (ICMA) and related policy committees.

### **Project Area No. 2 Update**

Mr. Bell provided an update on the proposed creation of Project Area No. 2, which would focus on downtown redevelopment. He reported that initial discussions have been held with key taxing entities, including the Montrose County School District and the Board of County Commissioners, both of whom have expressed general support for the concept. The School District requested consideration of a minor boundary expansion to include property near the proposed western entrance to the new high school, which could allow future TIF participation in infrastructure improvements related to that project.

Mr. Bell explained that the downtown area presents a more complex redevelopment environment than the Colorado Outdoors project due to the presence of over 100 existing structures with varying conditions, uses, and tax implications. He noted that Anderson Analytics is currently completing a financial feasibility analysis based on property data compiled by staff and consultants. The proposed approach would likely include a mix of horizontal and vertical improvements, such as infrastructure upgrades, building rehabilitation, façade improvements, roof and structural repairs, and modernization of utilities.

He further explained that, unlike prior URA projects where the Authority fronted funds, the proposed model for downtown may involve property owners funding improvements upfront and utilizing TIF reimbursements over time but nothing has been decided at this time. Mr. Bell stated that the next steps include completion and review of the feasibility analysis, followed by presentation to the URA Board and City Council.

### **COLORADO OUTDOORS UPDATE**

Doug Dragoo provided updates on the ongoing and anticipated development activity within the URA. Updates included continued progress on Project Greenline, with ongoing architectural refinements and

positive momentum. Additionally, interest remains strong in hotel development, with the developer of the Fairfield Inn pursuing plans for an additional hotel in response to high occupancy rates and market demand. Overall, staff emphasized that development trends remain positive and continue to support the long-term goals of the URA.

#### **SCHEDULE FUTURE MEETINGS**

The board discussed scheduling a future meeting focused on TIF training. An email will be sent to Board members with potential dates and options for the next meeting.

#### **ADJOURNMENT**

The meeting was adjourned at 2:41 PM, with no further action taken.

ATTEST:

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J. David Reed, Chairperson

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William E. Bell, Executive Director

**TABLE 1**  
**Montrose Urban Renewal Authority**  
**Summary of MURA Expenditures to Date**  
**Rev. 4/29/2026**

Work Element	Promissory Note Approval Date	Promissory Note Amount	Contract or Expense Authorization Date	Contract or Expense Authorization	Consultant/ Contractor	Expenses to Date	Anticipated Outstanding Expenses	Grant Revenues (Where Applicable)	Total Anticipated Out of Pocket Expense <sup>(a)</sup>	
Stantec/Black Mtn. Design Reimbursements	5/11/2017	\$353,759.55	5/11/2017	\$353,759.55	Black Mtn. Reimbursements	\$353,759.55	\$0.00		\$353,759.55	
Phase I Civil Design	6/5/2017	\$552,570.00	6/5/2017	\$462,370.00	Del-Mont Consultants	\$462,118.83	\$0.00		\$462,118.83	
Phase I Design Incidentals				\$90,200.00	P. Hayes et. al.	\$90,207.73	\$0.00		\$90,207.73	
Uncompahgre River Improvements Design	7/24/2017	\$121,951.00	7/24/2017	\$146,881.00	Ecological Resource Consultants	\$146,881.00	\$0.00	\$21,300.00	\$125,581.00	
Sewer Materials Direct Purchase	10/5/2017	\$6,750,000.00	11/16/2018	\$413,208.24	Winwater GJ Pipe	\$417,329.40	\$0.00		\$417,329.40	
Phase I Civil Design Change Order			1/2/2018	\$95,250.00	Del-Mont Consultants	\$80,292.90	\$0.00		\$80,292.90	
Phase I Design Incidentals Change Order				\$10,175.00	P. Hayes	\$10,175.00	\$0.00		\$10,175.00	
Power Utilities				\$1,080,000.00	DMEA	\$676,916.84	\$0.00		\$676,916.84	
Natural Gas Utilities				\$375,000.00	Black Hills Energy	\$371,016.09	\$0.00		\$371,016.09	
SCADA and Hot Tap				\$43,115.00	Multiple	\$42,860.00	\$0.00		\$42,860.00	
Survey and Const. Support				\$274,100.00	Del-Mont Consultants	\$172,327.95	\$0.00		\$172,327.95	
Entrance Drives/Access Road Along Mayfly				\$204,459.60	Rundle Const. Ridgway Valley Ent.	\$188,747.02	\$0.00		\$188,747.02	
Support/Planning Services				-	Multiple	\$148,704.73	\$0.00		\$148,704.73	
Phase I Construction - Base Bid				\$4,254,692.00	Ridgway Valley Ent.	\$3,346,750.69	\$0.00		\$3,346,750.69	
Phase I Construction - Bid Alternates				\$665,116.82		\$665,116.82	\$0.00		\$665,116.82	
Fairfield Hotel Horiz. Site Improvements				Savings		1/21/2020	\$600,000.00	LaMont Companies	\$600,000.00	\$0.00
Mayfly Site Horiz. Site Improvements	10/15/2018	\$805,937.09		10/15/2018	\$805,937.09	Black Mtn. Capital	\$653,078.89	\$0.00		\$653,078.89
Phase I River Construction	3/6/2019	\$1,100,000.00	2/3/2020	\$1,600,000.00	ERC/Naranjo	\$1,602,969.34	\$0.00	\$784,588.00	\$818,381.34	
Phase II Infrastructure Civil Design	Savings		1/14/2020	\$111,300.00	Del-Mont Consultants	\$88,716.68	\$0.00		\$88,716.68	
Colorado Yurt Horizontal Site Imp.	4/7/2021	\$853,935.00	4/7/2021	\$853,935.00	Alcorn Const.	\$853,935.00	\$0.00		\$853,935.00	
Basecamp Apt. Horiz. Site Imp.	6/16/2021	\$1,367,000.00	6/16/2021	\$1,367,000.00	Misc.	\$1,363,381.60	\$0.00		\$1,363,381.60	
Flex Buildings Horizontal Site Imp.	10/20/2021	\$1,100,000.00	10/20/2021	\$1,100,000.00	Black Mtn/Shaw	\$1,100,000.00	\$0.00		\$1,100,000.00	
Shelter Distilling Horiz. Site Improvements	N/A	-	6/2/2022	\$700,000.00	Shaw	\$700,000.00	\$0.00		\$700,000.00	
Second Lamont Hotel	N/A	-	6/26/2024	\$1,400,000.00	TBD	\$0.00	\$1,400,000.00		\$1,400,000.00	
Project Greenline Horiz Site Improvements	N/A	-	11/6/2024	\$1,300,000.00	TBD	\$0.00	\$1,300,000.00		\$1,300,000.00	

<b>TOTAL (No Interest)</b>	<b>\$13,005,153</b>					<b>\$14,135,286</b>	<b>\$2,700,000</b>	<b>\$805,888</b>	<b>\$16,029,398</b>
<b>TOTAL INCL. INTEREST TO DATE (To 4/29/2026)<sup>(b)</sup></b>	<b>\$17,454,741</b>								

**DIRECT-FUNDED EXPENDITURES<sup>(c)</sup> \$3,024,245**

(a) Expenses to Date + Outstanding Expenses - Grant Revenues  
(b) Interest calculated at 4% compounded annually from date of promissory note  
(c) Total Anticipated Out of Pocket Expense - Total Promissory Notes  
Completed lines shaded grey

Source	TABLE 1 ANNUAL NET TIF REVENUE									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 (→3/31)
Property Tax TIF	\$ -	\$ -	\$ 387	\$ 108,262	\$ 268,256	\$ 271,142	\$ 367,920	\$ 634,081	\$ 895,030	\$ 250,706
Sales and Use Tax TIF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,226	\$ 63,659	\$ 270,786	\$ 390,162	\$ 38,076
Excise Use Tax TIF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,443	\$ 6,231	\$ 52,698	\$ 312,258	\$ 26,907
<b>TOTALS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 387</b>	<b>\$ 108,262</b>	<b>\$ 268,256</b>	<b>\$ 309,811</b>	<b>\$ 437,809</b>	<b>\$ 957,565</b>	<b>\$ 1,597,451</b>	<b>\$ 315,689</b>

TABLE 2 CUMULATIVE NET TIF REVENUE	
12/31/2017	\$ -
12/31/2018	\$ -
12/31/2019	\$ 387
12/31/2020	\$ 108,649
12/31/2021	\$ 376,905
12/31/2022	\$ 686,716
12/31/2023	\$ 1,124,525
12/31/2024	\$ 2,082,090
12/31/2025	\$ 3,679,540
3/31/2026	\$ 3,995,229

