

5-Year Summary of PURA Projects 2018-2022 Highlights

Welcome to the Pueblo Urban Renewal Authority's (PURA's) 5-Year Project Summary for 2018-2022.

As an organization dedicated to enhancing neighborhoods and improving the lives of our community members, PURA is committed to dynamic projects that **eliminate** blight, **create** jobs, **improve** public infrastructure, and **preserve** history.

We take great pride in our mission to revitalize Pueblo and create a brighter future for all who call this wonderful city home. We look forward to continuing to serve our community in the years to come.

Downtown Expanded



Regional Tourism Act (RTA) (2018-2019)

- In 2018, PURA celebrated construction milestones in the \$32 million Pueblo Convention Center expansion. PURA hosted a Topping Out Ceremony celebrating placement of the 82' tower—a major benchmark in construction.
- PURA Board of Commissioners approved interior designs of Pueblo Convention Center Expansion and the design build project was underway! Houston, Inc. served as the General Contractor and work was completed in 18 months.
- The Grand Opening of the Pueblo Convention Center Expansion took place on May 3, 2019.
- This project was funded through 2017 RTA bonds totaling \$17,030,000



Pueblo Convention Center Celebrated 25 Years! (2022)

- The \$7.6 million center opened on June 13, 1997. The funding for the center was made possible by Pueblo voters who agreed to allocate sales tax vendors' fees to the project during the 1993 election.
- The center draws out-of-town visitors, stimulating economic activity in hotels, restaurants, museums, retail stores, sporting events, and other local businesses. Additionally, it stands as a prominent entertainment hub in Southern Colorado.
- Each year the center hosts between 200 and 400 events which have generated more than 100,000 overnight hotel room stays in its history.



Medal of Honor Display received upgrades (2022)

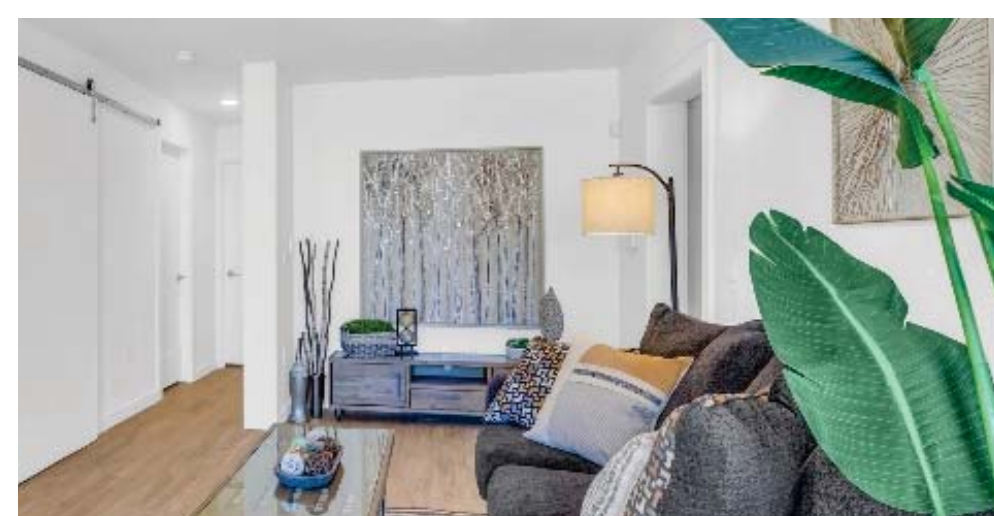
- The Home of Heroes Association made upgrades to the Medal of Honor Information Center within the Grand Hall of the Pueblo Convention Center that offers an engaging and patriotic educational resource that combines interactivity with enjoyment.
- The center showcases the Medal of Honor and its recipients, with a particular focus on Pueblo's four heroic individuals. Notably, the display includes their uniform jackets, serving as powerful symbols of selflessness, duty, honor, and extraordinary dedication in risking their lives to defend our nation.



LeVert W. Hoag Gift Agreement (2021-2022)

- A component of the Regional Tourism Act project, this public art installation serves as a connector from Pueblo's Convention Center to El Pueblo History Museum intended to facilitate tourism.
- These three remarkable sculptures feature Marcelino Baca, Charles Autabee, and Teresita Sandoval who were instrumental in the establishment of Pueblo, Colorado, and surrounding areas.

Eastside Residential Infill Program



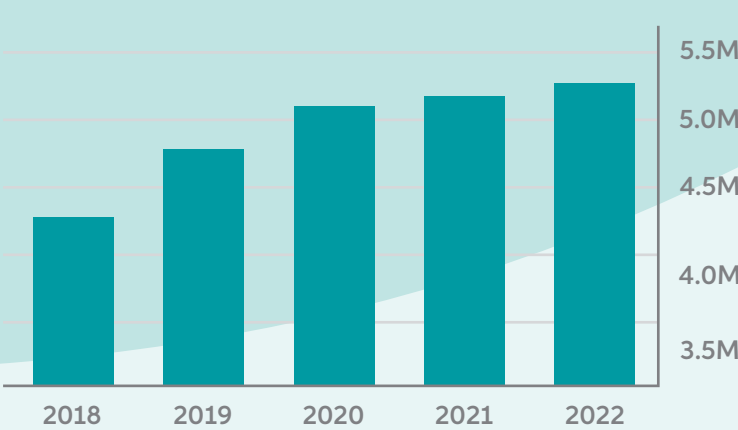
PURA, IndieDwell and NeighborWorks SOCO installed Pueblo's first container home (2021)

- PURA acquired an unimproved lot located at 708 E. 2nd St. through a tax lien sale to facilitate residential infill of the Eastside Urban Renewal Area.
- Through a partnership with NeighborWorks and IndieDwell, the installation of a 960 square foot container was completed on 10.21.21 and sold in 2022.
- This project spurred conversation about sustainable, affordable housing programs with the City of Pueblo and local housing producers.

Financials

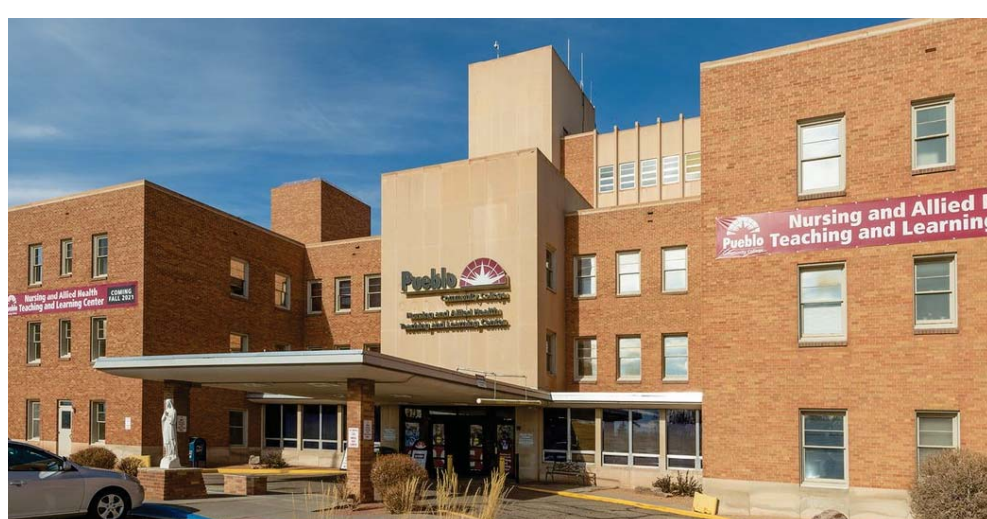
PURA received total annual Tax Increment Financing from 2018-2022 of **\$24,394,398**

- 2018 \$4,272,375
- 2019 \$4,743,424
- 2020 \$5,041,847
- 2021 \$5,131,816
- 2022 \$5,204,936



This pays for Debt Service and project activities.
[Visit our website to view full audited financial statements](#)

Lake Minnequa



Pueblo Community College Nursing and Allied Health Teaching and Learning Center (2020-2022)

- PURA contributed \$500,000 to assist in the completion of PCC's Nursing and Allied Health Teaching and Learning Center at St. Mary Corwin Medical Center. PCC's TLC Program occupies 58,539 square feet of the building on the second, third and fourth floors. The expansion will enable PCC's nursing, surgical technology, radiologic technology, medical assisting, respiratory therapy, occupational therapy assistant, physical therapist assistant and pharmacy technician programs to expand significantly. PCC's simulation center, learning labs, human anatomy lab and science lab also will expand.
- This program is in alignment with the goals of PURA's Lake Minnequa plan to revive this area by bringing students and their families to Lake Minnequa that is currently undergoing a renaissance. We are delighted to partner with such an important educational institution in Pueblo.
- This project was funded by the 2020 Lake Minnequa Refinance.
- The Center opened to students in Fall 2022.

St. Charles



Tax Increment Financing (TIF) revenue from PURA's St. Charles district funds \$17 million in capital projects for local taxing bodies. (2022)



- In 2022, PURA issued refinance bonds in the amount of \$17,020,000 that funded the following three projects.
- Pueblo School District 60 received \$5.2 million that will fund Dutch Clark Stadium improvements and rebranding efforts.
- Pueblo County School District 70 will receive \$4.3 million that will fund infrastructure improvements at Pueblo West High School.
- Pueblo County received \$7.2 million to offset the costs of Joe Martinez and Medal of Honor Boulevard roadway project.

Union Avenue



Incentivizing through Collaboration (2022)

- City of Pueblo and PURA Cooperation Agreement to incentivize development.
 - PURA and the City of Pueblo partnered to craft an impactful incentive package for the Fuel & Iron Project. This project consists of a food hall that fills a social impact role by providing incubator space for start-up restaurants, with a multi-family residential component consisting of 28 units.
- Incentive Package
 - Redevelopment and Reimbursement Agreement: 88% of the property sales tax increment generated by this development is obligated to the reimbursement through 2029, the Union Avenue project area sunset date.
 - The City of Pueblo has dedicated 100% of the 3% city sales tax generated by the development for 7 years following the completion of the project.



2018-2022 Community Support

PURA is proud to have provided support for the following Pueblo community organizations during the 2018-2022 period.

- Aguilera Poverty Foundation
- Boys & Girls Club of Pueblo County
- Care & Share Food Bank of Southern Colorado
- Colorado State Fair Fiesta Committee
- Colorado State University – Pueblo
- Greater Pueblo Chamber of Commerce
- Habitat for Humanity of Pueblo, Inc.
- Health Solutions
- Historic Arkansas Riverwalk Project
- Latino Chamber of Commerce
- NeighborWorks Southern Colorado
- PBR Sport Performance Center
- Pueblo Community College
- Sangre de Cristo Arts Center
- Pueblo Community Soup Kitchen
- Steelworks Museum
- United Way of Pueblo County
- Rocky Mountain PBS 1921 Flood Special

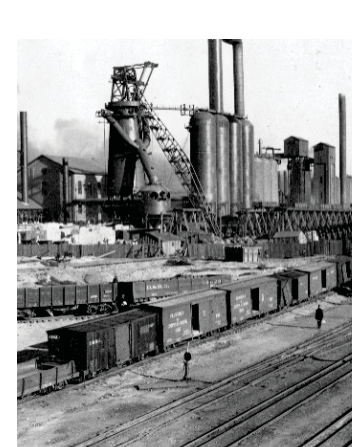
EVRAZ



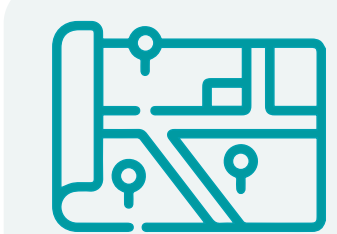
- EVRAZ is expanding its current operations to facilitate production of new, long rail technology. The new mill will employ at least 1,000 full time workers over the next seven years, preserving current jobs and adding 200 new highly skilled labor positions to the area.

- PURA created an urban renewal area and issued bonds to provide financing of up to \$100 million for eligible improvements that include environmental mitigation, infrastructure, and foundation work.

With improvements, EVRAZ will become North America's first solar powered steel mill.



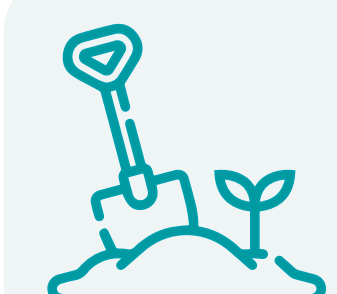
In 1881 the Colorado Fuel and Iron Company, opened its doors to help build the American west by providing steel and iron to the western territories and the nation's expanding railways. Since then, the company now known as EVRAZ continues to serve surrounding regions and is a major economic driver for the Pueblo community.



2019

Established EVRAZ Project Area

- The EVRAZ Urban Renewal Area was established in 2019 for the sole purpose of facilitating the development of new long-rail technology.



2020

Partnership Agreement

- PURA entered into a Redevelopment and Reimbursement Agreement with EVRAZ to complete environmental cleanup.



2021

PURA issues Bonds for Environmental Clean-Up

- PURA issued bonds totaling \$91.2 million to participate in environmental remediation for the new site.



2022

New Steel Mill Progress

- PURA certified \$100 million in reimbursable expenses for the project.
- Significant construction progress was made towards the completion of the new steel mill.

This project was made possible through the support of The City of Pueblo, PEDCO, PURA, and EVRAZ.

Organization Updates

New Project Areas Established

ThunderVillage II Urban Renewal Area

- Economic conditions relating to the 2009 Great Recession significantly impaired the ability of the ThunderVillage Metro District to attract development and produce tax increment to repay infrastructure costs associated with the Urban Renewal Plan. Because of this, ThunderVillage I was amended to separate and create a new plan area (ThunderVillage II) for the vastly underutilized and partially improved remainder of the original project.

2019 EVRAZ Urban Renewal Area

- Established for the sole purpose of facilitating EVRAZ expansion efforts.

2022 Mitchell Park South Urban Renewal Area

- Established to encourage development opportunities for single family residential units.

2020 Debt Refinance

- In 2020, PURA issued the following refinancing bonds that resulted in \$4,260,000 in net savings for the Pueblo taxpayer: The original bonds funded the following projects:
 - Downtown Expanded, Main Street Parking Garage - Refinance amount: \$5,945,000
 - Lake Minnequa, Lake Avenue Streetscape* - Refinance amount: \$2,545,000
 - North Pueblo, Dillon Interchange - Refinance amount: \$3,825,000
 - Pueblo Convention Center & Memorial Hall Renovations - Refinance amount: \$12,755,000

**Lake Minnequa bond included \$500,000 for PCC, TLC program, see Lake Minnequa*

2022 Rebranding Efforts

- Puebloura.org was updated to create a more engaging, accessible experience for our end-user. In addition to these improvements, PURA revised the mission statement to reflect the character of our organization.



PURA's MISSION is to stabilize, enhance and support economic vitality through community-driven projects.