

AGENDA
STUDY SESSION MEETING OF THE CITY COUNCIL
VIRTUAL MEETING
CITY OF LAKEWOOD, COLORADO
VIRTUAL MEETING
SEPTEMBER 15, 2025
8:00 PM

To watch the Council meeting live, please use either one of the following links:
City of Lakewood Website: [Lakewood.org/CouncilVideos](https://lakewood.org/CouncilVideos)
Lakewood Speaks: [Lakewoodspeaks.org](https://lakewoodspeaks.org)

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How to Connect to Provide Public Comment: Online participants may post written comments of any length to LakewoodSpeaks.org, an online forum for public comments.

ITEM 1 – CALL TO ORDER

ITEM 2 – ROLL CALL

3 2025 LRA REVISED BUDGET AND 2026 LRA PROPOSED BUDGET

ITEM 4 – ADJOURNMENT

[MEET_FOOT]

STAFF MEMO

DATE OF MEETING: SEPTEMBER 15, 2025 / AGENDA ITEM NO. 3

To: Mayor and City Council
From: Will Chan, Economic Development Director & LRA Executive Director , +1 3039877732
Subject: **2025 LRA Revised Budget and 2026 LRA Proposed Budget**

SUMMARY STATEMENT: Staff will present an overview of the 2026 LRA proposed budget and revised 2025 LRA budget to the LRA Board of Commissioners.

BACKGROUND INFORMATION: The 2026 proposed LRA budget document has been distributed to the Board of Commissioners and is available to the public at Lakewood.org.

BUDGETARY IMPACTS: There is no budget impact associated with this presentation as the session is used to provide proposed budgetary information and address questions.

STAFF RECOMMENDATIONS: Staff recommends the LRA Board of Commissioners review the budget document provided and provide any specific questions in advance, so thoughtful answers may be researched and responses provided to the whole of the Board.

ALTERNATIVES: The Chairperson and Board of Commissioners may delay or forgo this presentation and may propose changes to funding for any existing program or any lawful service authorized under State Urban Renewal Law, from projected revenues or reserve funds on hand.

PUBLIC OUTREACH: This item was promoted through the regular communication channels for items that come before the LRA Board of Commissioners.

NEXT STEPS: Staff will present the proposed 2026 LRA budget and 2025 revised LRA budget and seek approval on October 20, 2025.

ATTACHMENTS: 1. 2026 LRA Budget Book FINAL

REVIEWED BY: Kathleen E. Hodgson, City Manager
Benjamin B. Goldstein, Deputy City Manager
Alison McKenney Brown, City Attorney



Lakewood Reinvestment Authority

**2025 Revised Budget
2026 Proposed Budget**



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August 29, 2025

To Chairperson Wendi Strom and the Board of Commissioners of the Lakewood Reinvestment Authority:

The Lakewood Reinvestment Authority's (LRA) 2026 Annual Budget is both a financial plan and a roadmap for continued redevelopment in our community. It outlines how the LRA will direct resources to remove blight, prepare sites for new investment, and strengthen the tax base in ways that support residents, businesses, and future generations.

Urban renewal is a proven catalyst for change. By reinvesting the property tax increment generated in our project areas, the LRA is able to make improvements that would not otherwise occur such as upgrading infrastructure, remediating long-neglected properties, and creating the conditions for private investment. The results are measurable and since their inception, Lakewood's Urban Renewal Areas have seen property values multiply, demonstrating the long-term benefit of reinvestment for the city as a whole.

In 2025, the LRA carried forward this mission through a number of visible projects. Environmental remediation and demolition along Alameda and Colfax repositioned key properties for redevelopment, and we are already reviewing proposals that include affordable and senior housing. On Alameda, our partnership with the Business Improvement District provided \$300,000 in capital for property enhancements that spurred business confidence and corridor improvements. On Colfax, we launched a Security Enhancement Pilot that quickly gained momentum, drawing strong participation and addressing concerns raised directly by the community. At the same time, the LRA sustained its revolving loan fund partnership with the Colorado Enterprise Fund, maintaining a \$650,000 pledge to support small businesses. Most significantly, City Council approved The Bend Project, establishing a 59-acre Urban Renewal Area and Metropolitan District in the Union Boulevard corridor. This initiative positions Lakewood for transformative mixed-use development, bringing new housing, jobs, and retail opportunities.

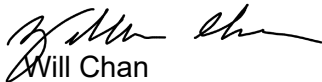
The LRA enters 2026 on solid financial footing, but also faces the same economic uncertainty the City of Lakewood is facing. The budget projects \$13.39 million in total resources, primarily from property tax increment. Planned expenditures of \$11.02 million are directed to public improvements, site preparation, targeted incentives, and administration that ensures accountability and strong community engagement. We expect to close 2025 with a fund balance of \$5.54 million, primarily within Colfax and Alameda, providing a solid foundation for continued investment in priority projects. As with other urban renewal authorities across the state, maintaining long-term fiscal sustainability remains a central focus of our work.

Looking forward, the LRA will build on this momentum by advancing redevelopment opportunities on Alameda and Colfax, moving new Urban Renewal Plans through the City Council process, and deepening partnerships with neighborhood organizations, business districts, and private developers. We will also continue to evaluate innovative tools that expand Lakewood's tax base and accelerate reinvestment in areas that need it most.

At its core, the LRA's mission is straightforward: to stimulate private reinvestment that removes and prevents blight while creating lasting value for Lakewood. With the progress made in 2025 and the strong financial position we bring into 2026, the LRA is prepared to deliver meaningful results for our community in the year ahead and well into the future.

Finally, the preparation of this report would not have been possible without the efficient and dedicated efforts of the LRA staff and members of the Finance Branch. I would also like to extend my appreciation to the Board of Commissioners for their consistent support and commitment to upholding the highest standards of professionalism in the management of the LRA's finances.

Respectfully,



Will Chan

Executive Director
Lakewood Reinvestment Authority

A RESOLUTION AUTHORIZING A REVISED BUDGET FOR THE YEAR 2025 FOR THE LAKEWOOD REINVESTMENT AUTHORITY AND FURTHER ADOPTING THE ANNUAL BUDGET FOR THE LAKEWOOD REINVESTMENT AUTHORITY FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2026, AND ENDING ON DECEMBER 31, 2026, ESTIMATING THE AMOUNT OF MONEY TO BE DERIVED FROM TAX INCREMENT AND SETTING FORTH THE APPROPRIATIONS FOR EACH FUND

WHEREAS, the Lakewood Reinvestment Authority, upon notice duly advertised, held a Public Hearing on said budget on October 20, 2025, pursuant to the Colorado State Statute.

NOW, THEREFORE, BE IT RESOLVED by the Lakewood Reinvestment Authority of the City of Lakewood, Colorado, that:

SECTION 1. There is hereby appropriated from the revenue derived from tax increment during the years 2025 and 2026, the amounts hereinafter set forth in the attached 2026 Budget.

SECTION 2. Pursuant to the Colorado State Statute, both the revised budget for the year 2025, and the budget for the Lakewood Reinvestment Authority for the fiscal year beginning January 1, 2026, and ending December 31, 2026, as heretofore proposed to the Lakewood Reinvestment Authority, and the same are hereby approved as the Revised 2025/2026 Annual Budget.

SECTION 3. The budget herein approved shall be signed by the Chair and Executive Director and made part of the public records of the Lakewood Reinvestment Authority.

INTRODUCED, READ AND ADOPTED by a vote of _____ For and _____ Against at a regular meeting of the Board of Commissioners of the Lakewood Reinvestment Authority on October 20, 2025, at 8 p.m. at Lakewood Civic Center, 480 South Allison Parkway, Lakewood, Colorado.

—

Wendi Strom, Chair

ATTEST:

Will Chan, Executive Director

Board of Commissioners, Officers & Team

2025

The November 4, 1997 vote also assigned the City Council to serve as the Lakewood Reinvestment Authority (LRA) Board of Commissioners. On March 28, 2022, Lakewood City Council approved Resolution 2022-25 authorizing the expansion of the LRA Board of Commissioners to include four additional Commissioners. The following list consists of the LRA Board of Commissioners and the team that assists them in their efforts to revitalize the redevelopment areas of Lakewood.

Commissioners

Chairperson	Wendi Strom	Lakewood Mayor
Commissioner	Jeslin Shahrezaei	Lakewood Council member - Ward 1
Commissioner	Glenda Sinks	Lakewood Council member - Ward 1
Commissioner	Isabel Cruz	Lakewood Council member - Ward 2
Commissioner	Sophia Mayott-Guerrero	Lakewood Council member - Ward 2
Commissioner	Ken Cruz	Lakewood Council member - Ward 3
Commissioner	Roger Low	Lakewood Council member - Ward 3
Commissioner	Bill Furman	Lakewood Council member - Ward 4
Commissioner	David Rein	Lakewood Council member - Ward 4
Commissioner	Jacob LaBure	Lakewood Council member - Ward 5
Commissioner	Paula Nystrom	Lakewood Council member - Ward 5
Commissioner	Cindy Baroway	Special Representative
Commissioner	Erin Kenworthy	Jefferson County School District Board Member
Commissioner	Andy Kerr	Jefferson County Commissioner
Commissioner	Carolyn Wolfum	Special Districts Representative – West Metro Fire Board of Directors

Officers

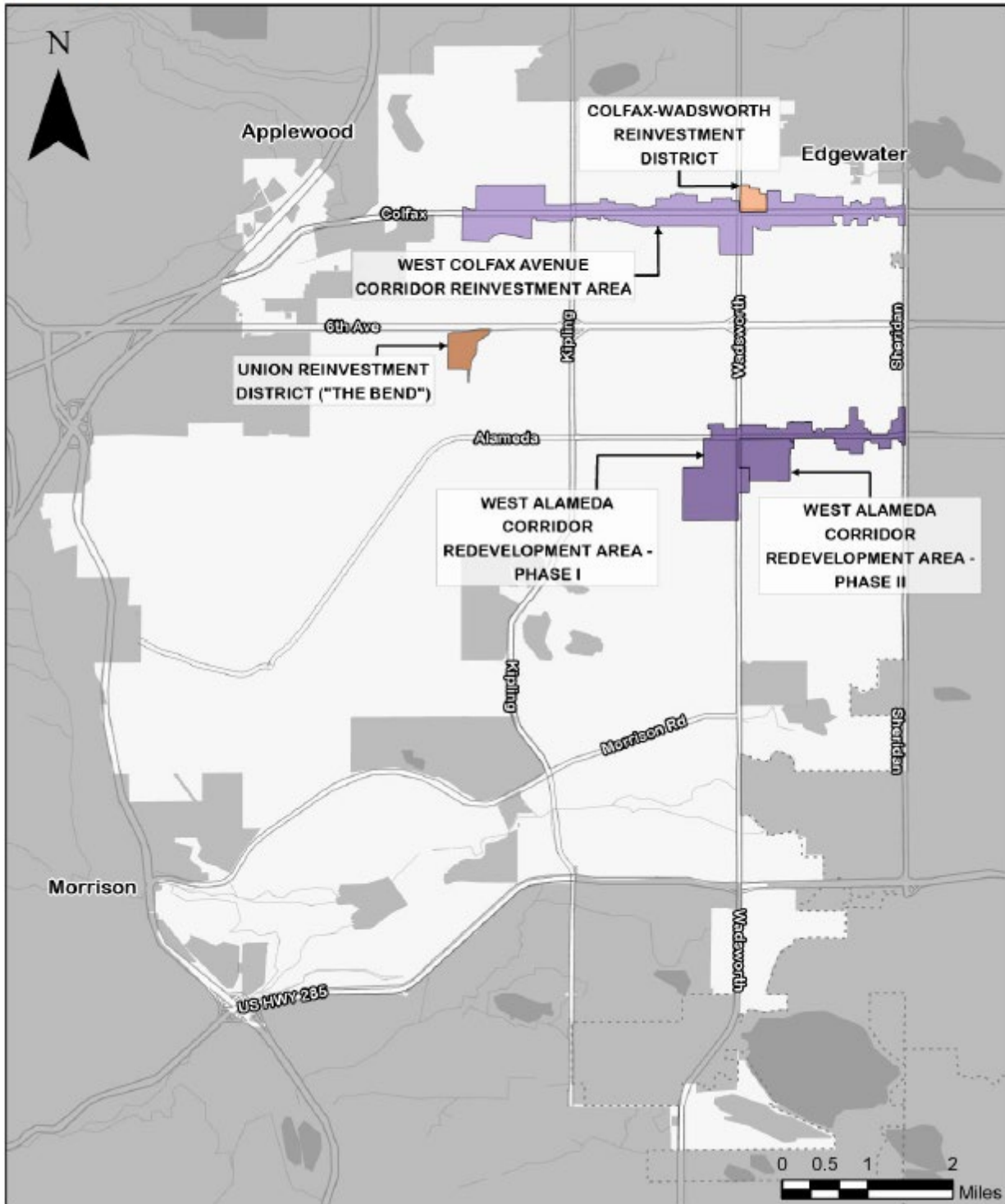
LRA Executive Director	Will Chan	Economic Development Director
LRA Treasurer	Holly Bjorklund	Chief Financial Officer
LRA Clerk	Jay Robb	City Clerk
LRA General Counsel	Alison McKenney Brown	City Attorney

Team

Maria D’Andrea	Director of Public Works
Travis Parker	Chief of Sustainability and Community Development
Mathew Wasserburger	Budget and Financial Strategy Manager
John VanLandSchoot	Senior Assistant City Attorney
Nicole Stehr	Revenue Manager
Katie Faltys	Senior Economic Development Specialist



Lakewood Urban Redevelopment Areas



Summary for West Alameda Corridor 1 Reinvestment Area Project	
Acres	384
Year Adopted	1998
Year Increment Capture is Complete	2023
Council Resolution	1998-49
<ul style="list-style-type: none"> • Alameda Streetscape Project • Revolving Loan Fund • Business Improvement District Grants • 6051 W Alameda purchase/mitigation 	

Summary for Colfax-Wadsworth (Creekside) Reinvestment Area Project	
Acres	32
Year Adopted	1999
Year Increment Capture is Complete	2024
Council Resolution	1999-70
<ul style="list-style-type: none"> • Creekside Shopping Center • Redevelopment of former vacant K-Mart • Drainage/landscaping improvements 	

Summary for West Alameda Corridor 2 (Belmar) Reinvestment Area Project	
Acres	107
Year Adopted	2000
Year Increment Capture is Complete	2025
Council Resolution	2000-82
<ul style="list-style-type: none"> • Belmar • Redevelopment of former Villa Italia • 22 blocks of infrastructure 	

Summary for West Colfax Avenue Corridor Reinvestment Area Project	
Acres	813
Year Adopted	2005
Year Increment Capture is Complete	2030
Council Resolution	2005-79
<ul style="list-style-type: none"> • Station Betterment Project • 6203-6205 W Colfax purchase/mitigation • Wadsworth/Colfax Sculpture Walk 	

Summary for The Bend Union Corridor Reinvestment Area Project	
Acres	59
Year Adopted	2025
Year Increment Capture is Complete	2050
Council Resolution	2025-1
<ul style="list-style-type: none"> • The Bend mixed-use development 	

2024 - 2026 OVERALL SUMMARY OF ESTIMATED FINANCIAL SOURCES AND USES

Lakewood Reinvestment Authority Fund

	2024	2025	2025	2026
	Actuals	Budget	Revised	Budget
FINANCIAL SOURCES				
Property Taxes	\$14,987,562	\$12,131,848	\$12,131,848	\$12,624,177
Charges for Services	812,059	966,814	966,814	966,814
Sales Tax	93,479	269,543	-	-
Investment Income	290,814	19,940	-	-
Other	561			
TOTAL FINANCIAL SOURCES	16,184,474	13,388,146	13,098,662	13,590,991
FINANCIAL USES				
Personnel Services	103,445	179,846	184,784	187,978
Services & Supplies	1,234,124	268,800	1,608,940	2,009,140
Capital Outlay	10,845,455	10,413,706	11,515,246	9,763,349
Debt Services	153,041	152,721	152,721	152,721
TOTAL FINANCIAL USES	12,336,065	11,015,072	13,461,691	12,113,188
OTHER FINANCING SOURCES (USES)				
Capital Contributions/Loans In (Out)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Excess (Deficiency) of Financial Sources of Financial Uses	3,848,409	2,373,074	(363,028)	1,477,804
FUND BALANCES, BEGINNING OF YEAR				
	5,431,756	9,280,165	9,280,165	8,917,136
FUND BALANCES, END OF YEAR				
	\$9,280,165	\$11,653,239	\$8,917,136	\$10,394,940

Lakewood Reinvestment Authority

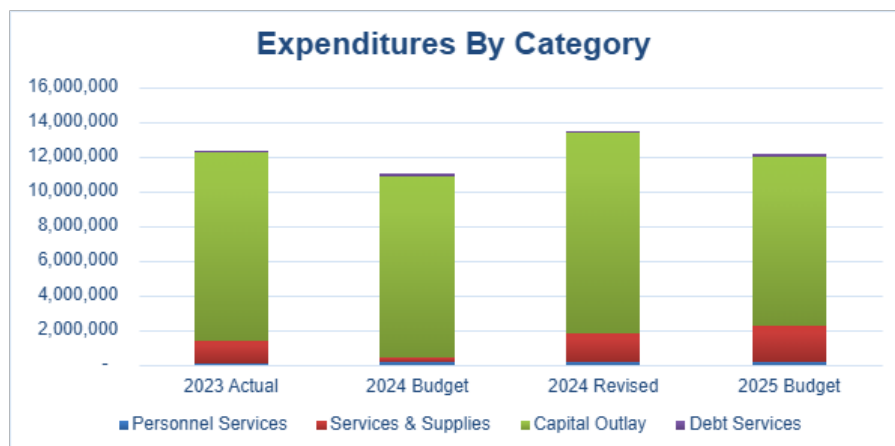
Mission Statement: The mission of the Lakewood Reinvestment Authority (LRA) is to encourage private reinvestment that removes and prevents blight while preserving and restoring the vitality of Lakewood’s neighborhoods and commercial corridors. The Authority was established by the community to provide a dedicated tool for strengthening economic opportunity, improving quality of life, and ensuring the city’s long-term fiscal health.

Formation and Governance: Lakewood voters approved the creation of the LRA on November 4, 1997, and the Authority was officially established on January 12, 1998. The City Council serves as the LRA Board of Commissioners, with an expanded membership approved in 2022 to include four additional commissioners. The Authority operates under the Colorado Urban Renewal Law (C.R.S. 31-25-101), which governs all urban renewal authorities across the state.

Tax Increment Financing: The LRA utilizes tax increment financing (TIF), a tool under Colorado law that reinvests a portion of new property and sales tax revenue generated in a redevelopment area back into that area. These funds are used for public improvements such as infrastructure, environmental remediation, and site preparation that make redevelopment possible. TIF has supported transformative projects in Lakewood, including Belmar, Creekside, and Station Betterment. Once the LRA’s financial obligations are met, all tax revenues return to the normal taxing entities as ongoing revenue streams. The LRA applies TIF conservatively, ensuring projects serve a clear public purpose, demonstrate financial feasibility, and balance community benefit with the fiscal needs of partner agencies.

Expenditures By Category

	2024 Actual	2025 Budget	2025 Revised	2026 Budget
Personnel Services	\$103,445	\$179,846	\$184,784	\$187,978
Services & Supplies	\$1,234,124	\$268,800	\$1,608,940	\$2,009,140
Capital Outlay	\$10,845,455	\$10,413,706	\$11,515,246	\$9,763,349
Debt Services	\$153,041	\$152,721	\$152,721	\$152,721
TOTAL:	\$12,336,065	\$11,015,072	\$13,461,691	\$12,113,188



Expenditures By Fund

	2024 Actual	2025 Budget	2025 Revised	2026 Budget
Lakewood Reinvestment Authority	\$12,336,065	\$11,015,072	\$13,461,691	\$12,113,188
TOTAL:	\$12,336,065	\$11,015,072	\$13,461,691	\$12,113,188

Full-Time Positions

Positions are stated in full-time equivalents (FTE) based on 2,080 hours per year.

	2024 Actual	2025 Budget	2025 Revised	2026 Budget
Economic Development Director	0.25	0.25	0.25	0.25
Accountant II	0.10	0.10	0.10	0.10
Budget & Financial Strategy Manager	0.06	0.06	0.06	0.06
Revenue Manager	0.06	0.06	0.06	0.06
Chief Financial Officer	0.06	0.06	0.06	0.06
Total Full-Time Positions (FTE):	0.53	0.53	0.53	0.53
Part-Time Hours	1,400.00	1,400.00	1,400.00	1,400.00
Total Full-Time and Part-Time Positions Stated as FTE	1.20	1.20	1.20	1.20

Goals / Activities / Expectations / Results-Benefits

Goal: Assure Economic Soundness of Public/Private Development

Activity: The LRA team will continue to pursue and support business activity in the West Alameda Avenue Corridor Redevelopment Area (Phases I and II/Belmar), Colfax/Wadsworth Reinvestment District (Creekside), and West Colfax Avenue Corridor Reinvestment Area.

Expectation: Baseline, historical, and current statistical information are gathered and analyzed for the West Colfax Avenue Corridor Reinvestment Area, Colfax/Wadsworth Reinvestment District, and both phases of the West Alameda Avenue Corridor Redevelopment Area.

Result-Benefit: Property values in the four LRA Areas have significantly increased

LRA Area Property Assessed Values

	Original Base Value Year	Original Base Value	2024 Value	Percentage Increase
West Alameda Ave Phase 1	1998	\$23,544,320*	\$72,880,717**	209.55%
West Alameda Ave Phase 2	2000	\$11,534,200	\$72,999,408	532.90%
Colfax Corridor	2005	\$89,864,090	\$193,096,327	114.88%
Colfax/Wadsworth	1999	\$3,124,840	\$8,246,675	163.91%

*Due to availability of historical information, listed value is 2001 base value

**West Alameda Ave Phase 1 stopped collecting tax increment in 2023 so 2023 value is reflected

Goal: Increase the tax base

Activity: The LRA team supports and pursues redevelopment in the Colfax and Alameda corridors.

Expectation: The LRA team assists in economic development activities at these locations through business attraction, expansion, and retention efforts and active marketing of the corridors for quality private investment. The LRA team works with each of the Business Improvement Districts to identify opportunities in their respective corridors.

Result-Benefit: The LRA redevelopment areas are well positioned for additional economic growth by businesses, developers, and public-private partnerships.

Activity: The development of strategies for consideration by the Board in 2025 will be developed in order to maintain and enhance the quality of life and comply with recent legislative changes.

Expectation: Opportunities to develop financing tools, strategies, and programs to attract developments within the existing and future reinvestment areas and within the financial opportunities of each reinvestment area.

Result-Benefit: A strategic plan that establishes a variety of opportunities for the enhancement of each corridor to further the LRA's mission of being a catalyst for quality reinvestment in Lakewood.

Activity: Additional areas of the City may be considered for designation where urban renewal powers and tools are necessary for quality private investment and improving the image and tax base of the City.

Expectation: A tailored approach is employed to analyze potential reinvestment areas, projects, corridors, districts, or sites within the City.

Result-Benefit: Extensive land use planning and visioning has been conducted by the city in existing reinvestment areas. Forthcoming policies are anticipated to positively impact the reinvestment areas. Team will implement these plans, including the updated West Colfax Ave. Corridor Action plan and enhancements to the Alameda Corridor.

Goal: Maintain a strong identity and image for Lakewood

Activity: The LRA team will explore opportunities for private and public investment opportunities in the urban renewal areas and districts that will maintain and enhance the image and identity of Lakewood.

Expectation: The LRA will invest in projects that maintain and enhance the image and identity of Lakewood.

Result-Benefit: Strategic projects resulted in the mitigation and elimination of blight in each of the areas. Specific activities were identified and implemented. West Alameda plan area activities, including the design of the Alameda Streetscape construction project, corridor monumentation construction and the actual construction of the Alameda Streetscape improvements, were completed in 2021.

Activity: West Colfax Avenue and West Alameda Avenue corridors will be promoted as major economic and social links in the community.

Expectation: In cooperation with the City, the LRA team will inform the public, neighborhood organizations, adjacent property owners, and developers of the present status and future opportunities for reinvestment in Lakewood.

Result-Benefit: The LRA will keep residents, neighboring communities, and organizations informed about reinvestment activities and projects.

General Comments

The LRA may issue or incur obligations to finance its operations and redevelopment activities. Guided by this authority, the LRA advances projects and partnerships that eliminate blight, attract investment, and strengthen Lakewood's commercial corridors.

Colfax Security Enhancement Pilot

In partnership with the City of Lakewood, the LRA launched the Colfax Security Enhancement Pilot to address safety concerns and strengthen community confidence along the corridor. The program introduced license plate readers at key intersections, enabling local law enforcement to more effectively monitor traffic and criminal activity. Complementary outreach efforts engaged residents, businesses, and community groups to ensure the program responded to neighborhood priorities.

Early results indicate improved coordination among law enforcement agencies and greater visibility into corridor activity. As the pilot progresses, the LRA will continue to evaluate its impact and work with community partners to determine long-term strategies that balance safety, accessibility, and neighborhood character.

Purchase and Demolition of Motels in Project Areas

The LRA continues to advance its mission of removing blight and preparing sites for redevelopment through the strategic purchase and demolition of properties in designated project areas. These actions are consistent with the Urban Renewal Revitalization Plans approved by City Council in 1998 and 2005, which emphasize acquiring problem properties, remediating environmental concerns, and making sites available for community-oriented redevelopment.

At *6051 W. Alameda Avenue*, the LRA purchased a 0.86-acre property, historically operated as a motel, for \$3 million in a voluntary transaction supported by an independent appraisal. Following acquisition, environmental remediation was completed in accordance with an approved plan, and demolition of the structures was finalized in November 2023. A Highest and Best Use Study, commissioned in July 2024, guided the redevelopment strategy for the site. In May 2025, a Request for Qualifications generated four proposals, including concepts for affordable and senior housing, which are now under review.

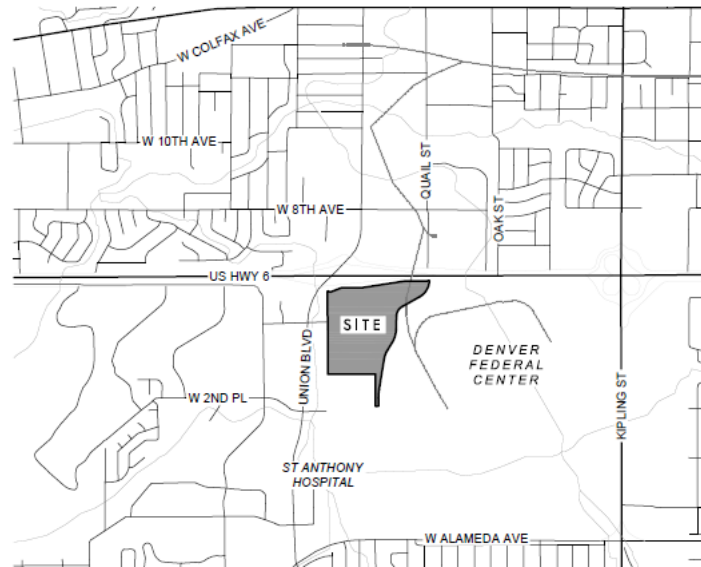
Similarly, at *6203–6205 W. Colfax Avenue*, the LRA acquired a 0.46-acre property composed of three parcels for \$1.625 million, supported by two independent appraisals. Environmental remediation began in late 2023, followed by demolition in March 2024. A Highest and Best Use Study completed in July 2024 informed redevelopment options, and a Request for Qualifications issued in May 2025 attracted two proposals, also focused on affordable and senior housing. These submissions are currently under review and will help determine the site's future role in meeting community needs.

Through these acquisitions, the LRA has eliminated long-standing blight, reduced environmental hazards, and created opportunities for new development that aligns with community priorities and statutory requirements.

The Bend

In the first half of 2025, staff concentrated their efforts on advancing The Bend, a transformative 59-acre mixed-use residential and retail development in the Union Boulevard commercial corridor. This project represents a significant step forward in strengthening the area's vitality and

long-term growth potential. In May 2025, City Council approved the creation of a Metropolitan District and a new Lakewood Reinvestment Authority in the southeastern quadrant of West 6th Avenue (U.S. Highway 6) and Union Boulevard, providing the structural foundation to guide and support this major redevelopment effort.



Revolving Loan Fund (RLF) – 2025 Program Update

The Revolving Loan Fund (RLF) was established to support revitalization by offering capital to existing businesses and property owners seeking to enhance commercial properties, eliminate blight, and contribute to a stronger and more vibrant community. Created in partnership with the Colorado Enterprise Fund (CEF), the program launched with a \$650,000 investment from the LRA, matched by \$500,000 from CEF. While the first year of implementation generated interest, no loans were closed due to a combination of market conditions and financing hesitations among property owners.

Drawing from these early lessons, the program was revised in 2025 to better meet the needs of businesses. The updated framework generated immediate interest, with two applications submitted and conditionally approved through CEF. Both are expected to move forward to funding in the third quarter of 2025. The new loan parameters are designed to be both flexible and impactful, offering loan amounts between \$100,000 and \$500,000 with terms ranging from three to seven years. Interest rates are fixed but negotiable, capped at the current prime rate. These refinements reflect the LRA's commitment to ensuring the program remains a practical and accessible tool for supporting local investment.

Westland – Sears Demolition Loan Agreement

The Lakewood Reinvestment Authority has entered into a Public Investment Loan Agreement with 10785 W Colfax Owner, LP to accelerate the demolition of vacant and deteriorating structures on a 7.65-acre site located at 10785 W. Colfax Avenue. The \$2,750,000 loan is dedicated exclusively to the removal of three structures: the former Sears retail building, the Sears Auto Center, and a former key copy center. This targeted investment directly supports the objectives of the West Colfax Avenue Corridor Reinvestment Plan by eliminating blight, addressing public safety concerns, and preparing the property for new redevelopment opportunities.

To safeguard public resources, the loan is secured by a first-position deed of trust on the property and must be repaid in full within 60 days of securing future redevelopment financing, or no later than July 1, 2028, whichever occurs first. The agreement requires full compliance with permitting and code standards and restricts the use of proceeds strictly to demolition activities. In the event of noncompliance, default remedies—including foreclosure—may be pursued. Through this agreement, the LRA is ensuring that immediate action is taken to remove blighted structures while setting the stage for long-term economic revitalization.

REVENUE AND EXPENDITURE LINE ITEMS BY BUSINESS UNIT

BUSINESS UNIT	ACCT	ACCOUNT DESCRIPTION	2024 ACTUAL	2025 BUDGET	2025 REVISED	2026 PROPOSED
LRA COLFAX/WADS CORRIDOR						
REVENUES:						
	41100	REAL PROPERTY TAXES	498,924	586,231	586,231	586,231
	41300	SALES TAX	616,703	1,269,543	-	-
	44010	PUBLIC IMPROVEMENT FEES	812,059	966,814	966,814	966,814
	48010	INVESTMENT INCOME	8,476	1,500	8,306	7,476
	43100	SALES TAX - REVENUE SHARING	(523,224)	(1,000,000)	-	-
TOTAL REVENUES			\$1,412,938	\$1,824,089	\$1,561,352	\$1,560,521
EXPENDITURES:						
	51100	Salaries & Wages - FT & PT	-	-	-	-
	51100	Salaries & Wages - Variables	8,520	-	2,000	2,000
	51200	Insurance - Group Health & Dental	-	-	-	-
	51200	Insurance - Group Life & Disability	-	-	-	-
	51200	Insurance - Medicare - Employer Contributions	-	-	-	-
	51200	Other Benefit Plan Contributions	-	-	-	-
	51200	Pension - Employer Contributions	-	-	-	-
	53100	Other Professional & Technical Services	2	-	-	-
	53400	Dues and Memberships	-	-	-	-
	53400	Promotional Expense	-	-	-	-
	53400	Training	-	-	-	-
	53400	Travel - Other	-	-	-	-
	53800	Other Overhead Expense	-	35,800	35,800	35,800
	53800	Treasurer Fees	7,484	-	8,000	8,000
	54200	Infrastructure - Redevelopment Costs Reimbursed	1,201,460	1,743,556	1,472,096	1,220,199
	54400	Site Improvements - Construction Costs	-	-	-	-
TOTAL EXPENDITURES			1,217,466	1,779,356	1,517,896	1,265,999
TOTAL LRA COLFAX/WADS CORRIDOR			\$195,472	\$44,733	\$43,456	\$294,522
LRA COLFAX/WADS CORRIDOR BEGINNING FUND BALANCE			56,606	252,078	252,078	295,534
LRA COLFAX/WADS CORRIDOR ENDING FUND BALANCE			252,078	296,811	295,534	590,056

Lakewood Reinvestment Authority 2026 Budget

REVENUE AND EXPENDITURE LINE ITEMS BY BUSINESS UNIT

BUSINESS UNIT	ACCT	ACCOUNT DESCRIPTION	2024 ACTUAL	2025 BUDGET	2025 REVISED	2026 PROPOSED
LRA ALAMEDA CORRIDOR						
REVENUES:						
	41100	Property Taxes	2,759,118	-	-	-
	48010	Investment Income	185	15,151	-	-
		Other	90			
TOTAL REVENUES			\$2,759,393	\$15,151		\$ -
EXPENDITURES:						
	51100	Allowance - Car	1,233	1,410	61,823	64,056
	51100	Salaries & Wages - FT & PT	47,343	58,628		
	51100	Salaries & Wages - Other Pay	89			
	51100	Salaries & Wages - Variables	120	45,000	45,000	45,000
	51200	Insurance - Group Health & Dental	6,261	8,359	7,963	7,984
	51200	Insurance - Group Life & Disability	626	189	95	97
	51200	Insurance - Medicare - Employer Contributions	1,061	850	896	929
	51200	Other Benefit Plan Contributions	1,589	1,994	2,108	2,184
	51200	Other Employee Benefits	143	126	126	126
	51200	Pension - Employer Contributions	6,155	7,622	8,037	8,327
	53100	Consulting	7,563			
	53100	Contractor Services	(21,212)			
	53100	Other Professional & Technical Services	32,345		10,000	10,000
	53100	Repairs & Maintenance - Buildings	-			
	53100	Repairs & Maintenance - Equipment	56			
	53100	Repairs & Maintenance - Other	-			
	53320	Electricity	-	65,000		
	53320	Water	1,452		1,000	1,000
	53400	Advertising	-	1,000	1,000	1,000
	53400	Dues and Memberships	-	5,000	1,000	1,000
	53400	Other Services	314	-	54,000	
	53400	Promotional Expense	-	-		
	53400	Training	-	1,000	1,000	1,000
	53400	Travel - Other	-	1,000	1,000	1,000
	53500	Supplies - Building Material	-	-		
	53800	Other Property Services	-	-		300,000
	53800	Charitable Contributions	-	-		-
	53800	Other Economic Incentives	91,509	-		260,000
	53800	Other Improvements - Construction Costs	1,075	-		-
	53800	Treasurer Fees	41,387	-	42,000	42,000
	54000	Construction Costs (Inactive)	-	-		-
	54000	zDNU_Other Infrastructure - Reimb - Redevelopment Costs (Inactive)	-	-	-	-
	54100	Land	-	-	-	-
	54200	Infrastructure - Redevelopment Costs Reimbursed	1,336,330	-	-	-
	54400	Site Improvements - Construction Costs	-	-	-	-
TOTAL EXPENDITURES			\$1,555,439	\$197,178	\$237,048	\$745,703

OTHER FINANCING SOURCES (USES):

61100	OPERATING TRANSFERS IN	-	-	-	-
62100	OPERATING TRANSFERS OUT	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)		-	-	-	-

TOTAL LRA ALAMEDA CORRIDOR	\$1,203,954	\$(182,027)	\$(237,048)	\$(745,703)
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LRA ALAMEDA CORRIDOR BEGINNING FUND BALANCE	42,378	1,246,332	1,246,332	1,009,284
LRA ALAMEDA CORRIDOR ENDING FUND BALANCE	1,246,332	1,064,305	1,009,284	263,581

REVENUE AND EXPENDITURE LINE ITEMS BY BUSINESS UNIT

BUSINESS UNIT	ACCT	ACCOUNT DESCRIPTION	2024 ACTUAL	2025 BUDGET	2025 REVISED	2026 PROPOSED
LRA ALAMEDA CORRIDOR II						
REVENUES:						
	41100	Property Taxes	8,430,295	8,575,150	8,575,150	8,575,150
	49200	Miscellaneous Revenue	200	-	-	-
TOTAL REVENUES			\$8,430,495	\$8,575,150	\$8,575,150	\$8,575,150
EXPENDITURES:						
	51100	Salaries & Wages - Variables	-	-	-	-
	53800	Treasurer Fees	126,454	-	127,000	127,000
	54000	zDNU_Other Infrastructure - Reimb - Redevelopment Costs (Inactive)	-	-	-	-
	54200	Infrastructure - Redevelopment Costs Reimbursed	8,303,841	8,575,150	8,448,150	8,448,150
TOTAL EXPENDITURES			\$8,430,295	\$8,575,150	\$8,575,150	\$8,575,150
TOTAL LRA ALAMEDA CORRIDOR II			\$200	\$-	\$(0)	\$(0)
LRA ALAMEDA CORRIDOR II BEGINNING FUND BALANCE			(200)	-	-	(0)
LRA ALAMEDA CORRIDOR II ENDING FUND BALANCE			-	-	(0)	(1)

REVENUE AND EXPENDITURE LINE ITEMS BY BUSINESS UNIT

BUSINESS UNIT	ACCT	ACCOUNT DESCRIPTION	2024 ACTUAL	2025 BUDGET	2025 REVISED	2026 PROPOSED
LRA COLFAX CORRIDOR						
REVENUES:						
	41100	Property Taxes	3,299,225	2,970,467	2,970,467	3,193,252
	48010	Investment Income	282,153	3,289	276,510	248,859
	49200	Miscellaneous Revenue	271	-	-	-
TOTAL REVENUES			\$3,581,649	\$2,973,756	\$3,246,977	\$3,442,111
EXPENDITURES:						
	51100	Allowance - Car	133	210	-	-
	51100	Salaries & Wages - FT & PT	6,437	11,351	12,346	12,792
	51100	Salaries & Wages - Other Pay	265	-	-	-
	51100	Salaries & Wages - Variables	20,708	40,000	40,000	40,000
	51200	Insurance - Group Health & Dental	936	1,882	1,974	1,980
	51200	Insurance - Group Life & Disability	84	8	9	9
	51200	Insurance - Medicare - Employer Contributions	529	165	179	185
	51200	Other Benefit Plan Contributions	362	576	623	646
	51200	Other Employee Benefits	17	-	-	-
	51200	Pension - Employer Contributions	837	1,476	1,605	1,663
	53100	Consulting	7,563	10,000	10,000	10,000
	53100	Contractor Services	203,950	-	100,000	100,000
	53100	Legal	-	5,000	5,000	5,000
	53100	Other Professional & Technical Services	474,721	45,000	745,000	745,000
	53100	Repairs & Maintenance - Buildings	3,817	-	-	-
	53320	Sanitation	-	-	500	500
	53320	Water	33	-	-	-
	53400	Dues and Memberships	-	-	-	-
	53400	Other Services	38,803	-	60,000	60,000
	53400	Promotional Expense	2,500	-	-	-
	53400	Telecommunications	578	-	840	840
	53400	Training	-	-	-	-
	53400	Travel - Auto Expense	39	-	-	-
	53400	Travel - Other	-	-	-	-
	53500	Supplies - Recreational	-	-	-	-
	53500	Supplies - Repair & Maintenance	2,835	-	800	-
	53800	City Match to Grant Fund	-	-	1,500,000	-
	53800	Other Economic Incentives	162,441	100,000	288,000	250,000
	53800	Other Expenditures	-	-	67,000	-
	53800	Treasurer Fees	49,488	-	50,000	50,000
	54000	Construction Costs (Inactive)	-	-	-	-
	54000	Land	-	-	-	-
	54000	Other Improvements - Construction Costs	3,286	-	-	-

54200	Infrastructure - Redevelopment Costs Reimbursed	-	45,000	45,000	45,000
54400	Other Improvements - Construction Costs	(1,075)	-	-	-
54400	Site Improvements - Construction Costs	539	50,000	50,000	50,000
55000	Payment - Interest	20,772	37,072	37,072	37,072
55000	Payment - Principal	132,269	115,648	115,648	115,648
TOTAL EXPENDITURES			\$1,132,866	\$463,388	\$3,131,597

TOTAL LRA COLFAX CORRIDOR		\$2,448,783	\$2,510,368	\$115,380	\$1,915,776
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LRA COLFAX CORRIDOR BEGINNING FUND BALANCE	5,332,972	7,781,755	7,781,755	7,897,135
LRA COLFAX CORRIDOR ENDING FUND BALANCE	7,781,755	10,292,123	7,897,135	9,812,911

TOTAL LAKEWOOD REINVESTMENT AUTHORITY	\$3,848,409	\$2,373,074	\$(78,212)	\$1,464,595
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TOTAL LRA BEGINNING FUND BALANCE	5,431,756	3,173,854	9,280,165	9,201,953
TOTAL LRA ENDING FUND BALANCE	9,280,165	5,546,928	9,201,953	10,666,548