AGENDA
Lakewood Reinvestment Authority
VIRTUAL MEETING
July 20, 2026
6:00 PM

To watch the LRA Meeting live, please use one of the following links:

☐ By Computer: **https://lakewood.zoom.us/j/81447002381**

☐ City of Lakewood Website: **Lakewood.org/CouncilVideos**

☐ Lakewood Speaks: **Lakewoodspeaks.org**

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How to Connect to Provide Public Comment:
By Computer: **https://lakewood.zoom.us/j/81447002381**
By iPad, iPhone, or Android device on the Zoom App, enter webinar ID: **814 4700 2381**
By Telephone: **720-707-2699**
Webinar ID: **814 4700 2381, #**
Participant ID: **#**
Press ***9** to Request to Speak, you will be prompted when to speak.
Press ***6** to Unmute

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The Lakewood Reinvestment Authority does not discriminate on the basis of race, age, national origin, color, creed, religion, sex, sexual orientation or disability in the provision of services. Individuals needing reasonable accommodation to attend or participate in a City service program, can call 303-987-7080 or TDD 303-987-7057. Please give notice as far in advance as possible so we can accommodate your request.

ITEM 1 – CALL TO ORDER

ITEM 2 – ROLL CALL

ITEM 3 – STATEMENT OF CONFLICT OF INTEREST

ITEM 4 – PRESENTATIONS

4A OVERVIEW OF MUNICIPAL FUNDING MECHANISMS

4B FINANCIAL PLAN FOR WEST COLFAX AVE CORRIDOR REINVESTMENT AREA

ITEM 5 – ADJOURNMENT

STAFF MEMO

DATE OF MEETING: JULY 20, 2026/ AGENDA ITEM NO. XX

TO:	Chairman Wendi Strom and the LRA Board of Commissioners
FROM:	Will Chan, Executive Director, LRA – 303-987-7732
SUBJECT:	**OVERVIEW OF MUNICIPAL FUNDING MECHANISMS**

SUMMARY STATEMENT:

Staff will present an overview of how the Lakewood Reinvestment Authority, Economic Development Fund, and Business Improvement Districts can each support corridor revitalization, including their legal scope, eligible uses, and where the city can deploy funds.

BACKGROUND INFORMATION:

Lakewood's corridor revitalization work is supported through a combination of funding mechanisms, each with a distinct legal foundation, funding source, and intended use. This presentation provides the LRA Board of Commissioners and the public with an overview of how the Lakewood Reinvestment Authority, Economic Development Fund, and Business Improvement Districts each function and are applied to support corridor investment. The Lakewood Reinvestment Authority (LRA) is the city's urban renewal authority, using Tax Increment Financing (TIF) within designated urban renewal areas to support redevelopment. The City's Economic Development Fund (EDF) is a general fund-supported tool, governed by Municipal Code Chapter 3.26, used to support business retention, workforce development, and other economic development priorities. Business Improvement Districts (BIDs) are property owner-funded special districts that assess a mill levy within a defined area to support services such as maintenance, beautification, and marketing, often serving as a partner in this work.

BUDGETARY IMPACTS:

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

STAFF RECOMMENDATION:

This is an informational presentation only. No Board action is required currently.

ALTERNATIVES:

The Chairman and Board of Commissioners could decline to receive the presentation at this time.

PUBLIC OUTREACH:

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

NEXT STEPS:

No further Board action related to this presentation is anticipated at this time.

ATTACHMENTS:

There is no attachment to this staff memo.

REVIEWED BY:

Will Chan, Executive Director & Holly Bjorklund, LRA Treasurer
Alison McKenney-Brown, LRA General Counsel & John VanLandschoot, LRA Counsel

STAFF MEMO

DATE OF MEETING: JULY 20, 2026/ AGENDA ITEM NO. XX

TO:	Chairman Wendi Strom and the LRA Board of Commissioners
FROM:	Will Chan, Executive Director, LRA – 303-987-7732
SUBJECT:	**FINANCIAL PLAN FOR WEST COLFAX AVE CORRIDOR REINVESTMENT AREA**

SUMMARY STATEMENT:

Staff will present the Lakewood Reinvestment Authority's Financial Plan for the West Colfax Ave Corridor Reinvestment Area, covering 2026 through 2030, including plan objectives, funding priorities, and the proposed 2026-2027 funding plan for deployment of LRA resources within the Reinvestment Area.

For 2026-2027, staff proposes deploying approximately $6.8 million in LRA resources across the following priority categories: Mixed-Use Housing and Commercial Land Purchase ($4.5M), Early Stage Environmental Site Assessments and Cleanup ($1.1M), Revolving Loan Fund - Facade & Building Improvements/Mixed-Use Predevelopment Gap Financing, ($400K), Community Partner-Identified Eligible Activities ($400K), Predevelopment & Site Readiness Studies ($250K), and Utility & Access Improvements for Catalytic Sites ($150K).

BACKGROUND INFORMATION:

The West Colfax Ave Corridor Reinvestment Plan establishes the LRA's powers to address and eliminate qualifying blight conditions within the West Colfax Avenue Corridor Reinvestment Area. Plan objectives include supporting voluntary building and site rehabilitation; retaining, stabilizing, and growing existing businesses; supporting small and locally owned business development; preventing property value decline; correcting infrastructure and floodplain issues; incorporating superior design standards across public spaces and landscaping; creating destinations that draw regional visitors; encouraging mixed-income housing; celebrating the Area's history and character; and optimizing parking for businesses, residents, and customers. Consistent with these objectives, the LRA's eligible funding priorities are focused on strategic land acquisition to preserve sites for community-beneficial use, predevelopment and infrastructure readiness, environmental remediation, and gap financing enabling partner-led development aligned with community needs and connecting city goals with private investment.

BUDGETARY IMPACTS:

The 2026-2027 Funding Plan reflects the proposed deployment of approximately $6.8 million in LRA Tax Increment Financing (TIF) resources within the West Colfax Ave Corridor Reinvestment Area. This presentation itself carries no direct budget impact, as it is used to inform the Board of proposed funding priorities.

STAFF RECOMMENDATION:

This is an informational presentation only. No Board action is required at this time.

ALTERNATIVES:

The Chairman and Board of Commissioners could decline to receive the presentation at this time, or could direct staff to modify the proposed 2026-2027 funding priorities prior to implementation.

PUBLIC OUTREACH:

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

NEXT STEPS:

Following Board discussion, staff will proceed with implementation of the 2026 funding priorities and will return to the Board with specific funding actions as individual projects advance and require formal approval.

STAFF MEMO

ATTACHMENTS:

West Colfax Ave Corridor Reinvestment Area Financial Plan presentation (2026-2030)

REVIEWED BY:

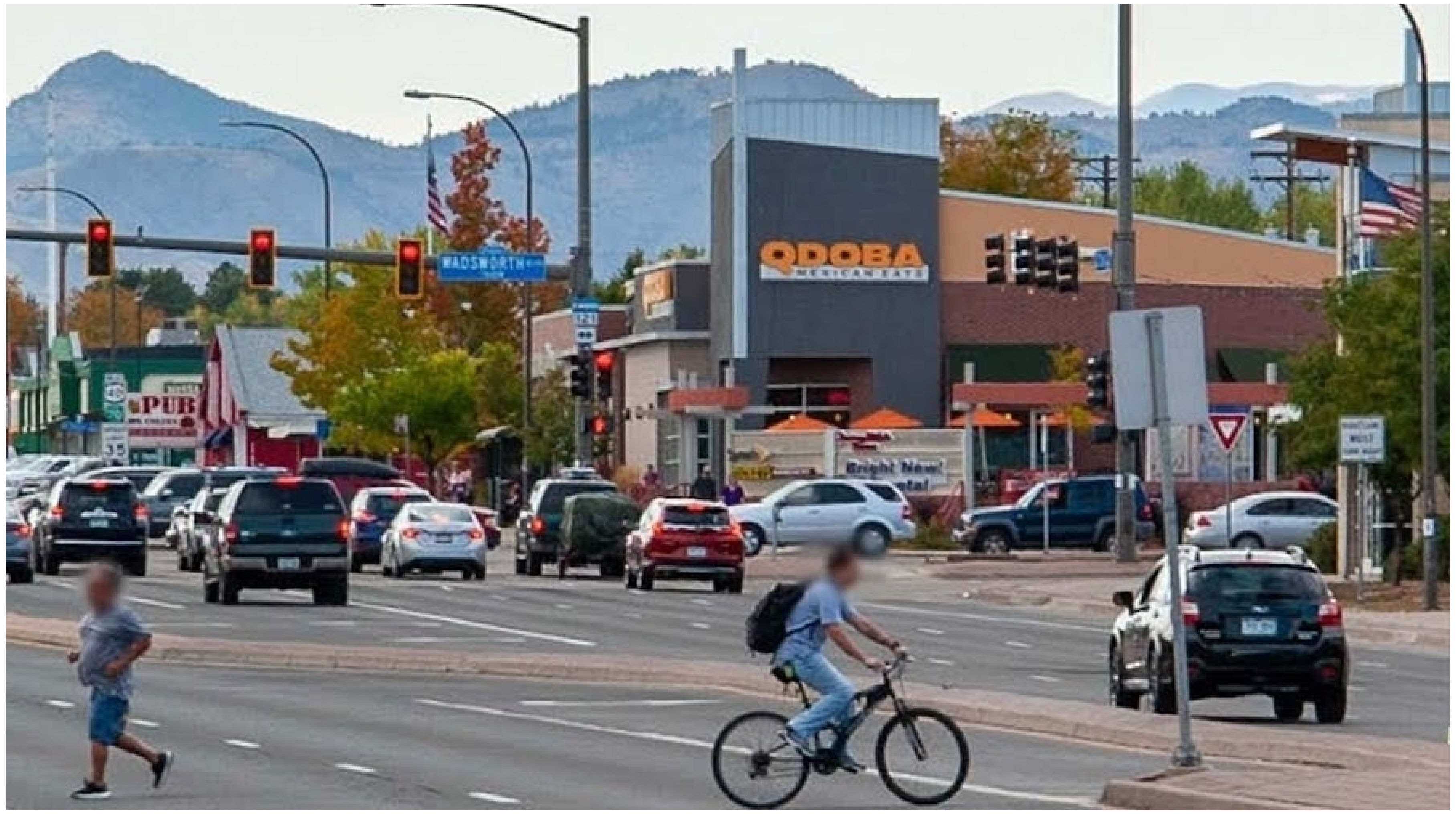
Will Chan, Executive Director & Holly Bjorklund, LRA Treasurer
Alison McKenney-Brown, LRA General Counsel & John VanLandschoot, LRA Counsel

LAKEWOOD REINVESTMENT AUTHORITY

Financial Plan for
West Colfax Ave Corridor Reinvestment Area
2026-2030

Agenda

- Background
- Plan Objectives
- Plan Implementation
- Community Outreach
- Potential Community Project Concepts
- Funding Priorities
- 2026 Funding Plan



Background

The West Colfax Ave Corridor Reinvestment Area has been in place since 2005

Tax increment capture will expire in 2030 (collected retroactively in 2031)

Opportunity for a more strategic framework with clearly defined investment goals

Examples of past funding deployment:

- Station Betterment Project
- Purchase, environmental cleanup and demolition of 6203-6205 W Colfax Ave (former Blue Sky motel)
- Wadsworth/Colfax Scultpure Walk
- Colfax Safety Project

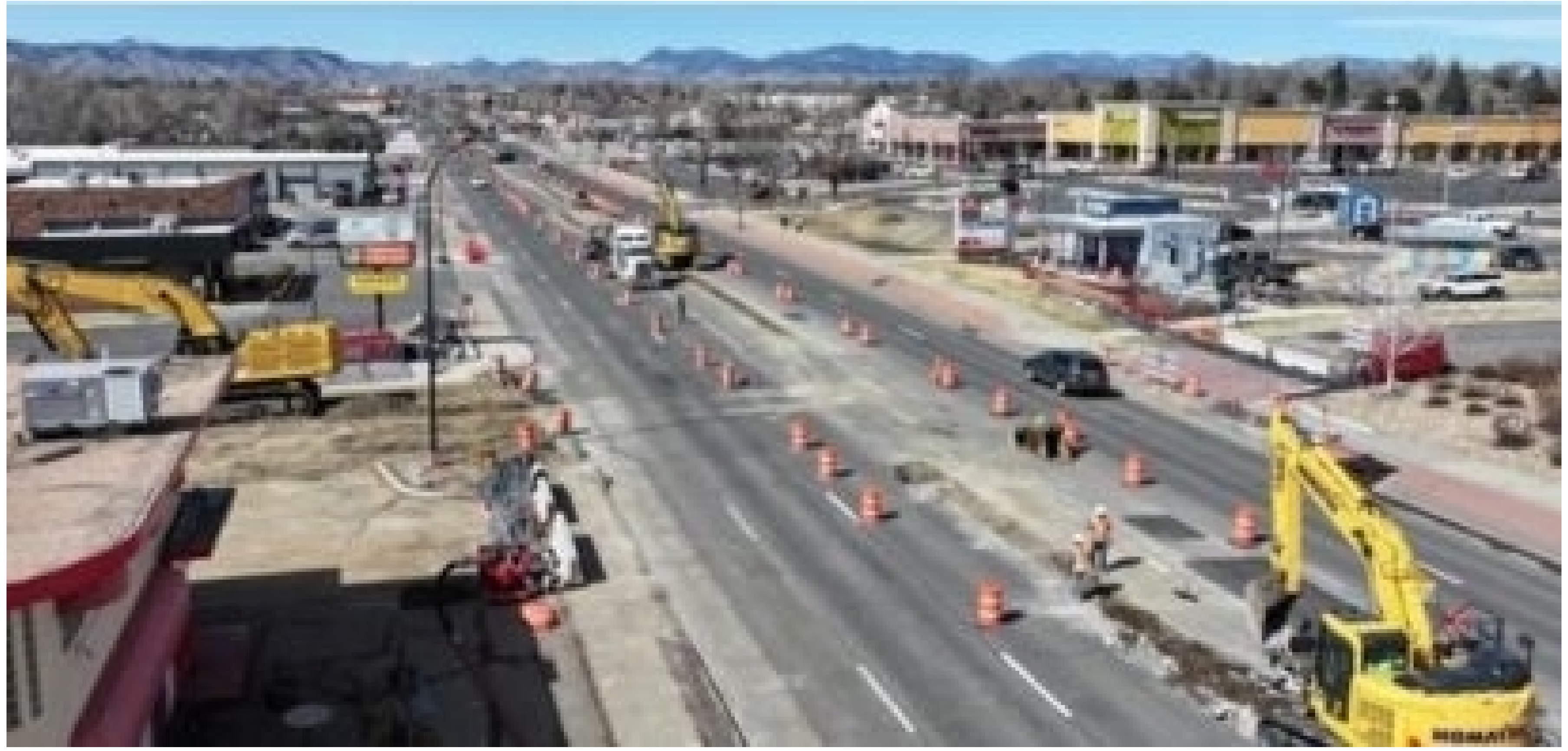
This financial plan is an action document for the final stretch of fund investment using West Colfax Urban Renewal Authority funds

Plan Objectives

The West Colfax Corridor Reinvestment Plan establishes LRA's powers to address and eliminate qualifying blight conditions within the West Colfax Corridor Reinvestment Area:
➢ Voluntary building and site rehabilitation
➢ Retain, stabilize, and grow existing businesses
➢ Support small and locally owned business development
➢ Prevent property value decline and ensure neighborhood compatible quality projects
➢ Correct infrastructure and floodplain issues
➢ Incorporate superior design standards across public spaces, pedestrian connections, and landscaping
➢ Create destinations in retail, entertainment, culture, and arts that draw regional visitors
➢ Encourage mixed business and housing for all income levels
➢ Celebrate the Area's history and unique character
➢ Provide identity through art, green space, and pedestrian enhancements
➢ Optimize parking for businesses, residents, and customers

Plan Implementation

- Redevelopment and Rehabilitation Actions
- Property Acquisition and Land Assemblage
- Demolition, Clearance and Site Preparation
- Public Improvements and Facilities
- Property Sale or Transfer
- Redevelopment Agreements
- Interagency Cooperation



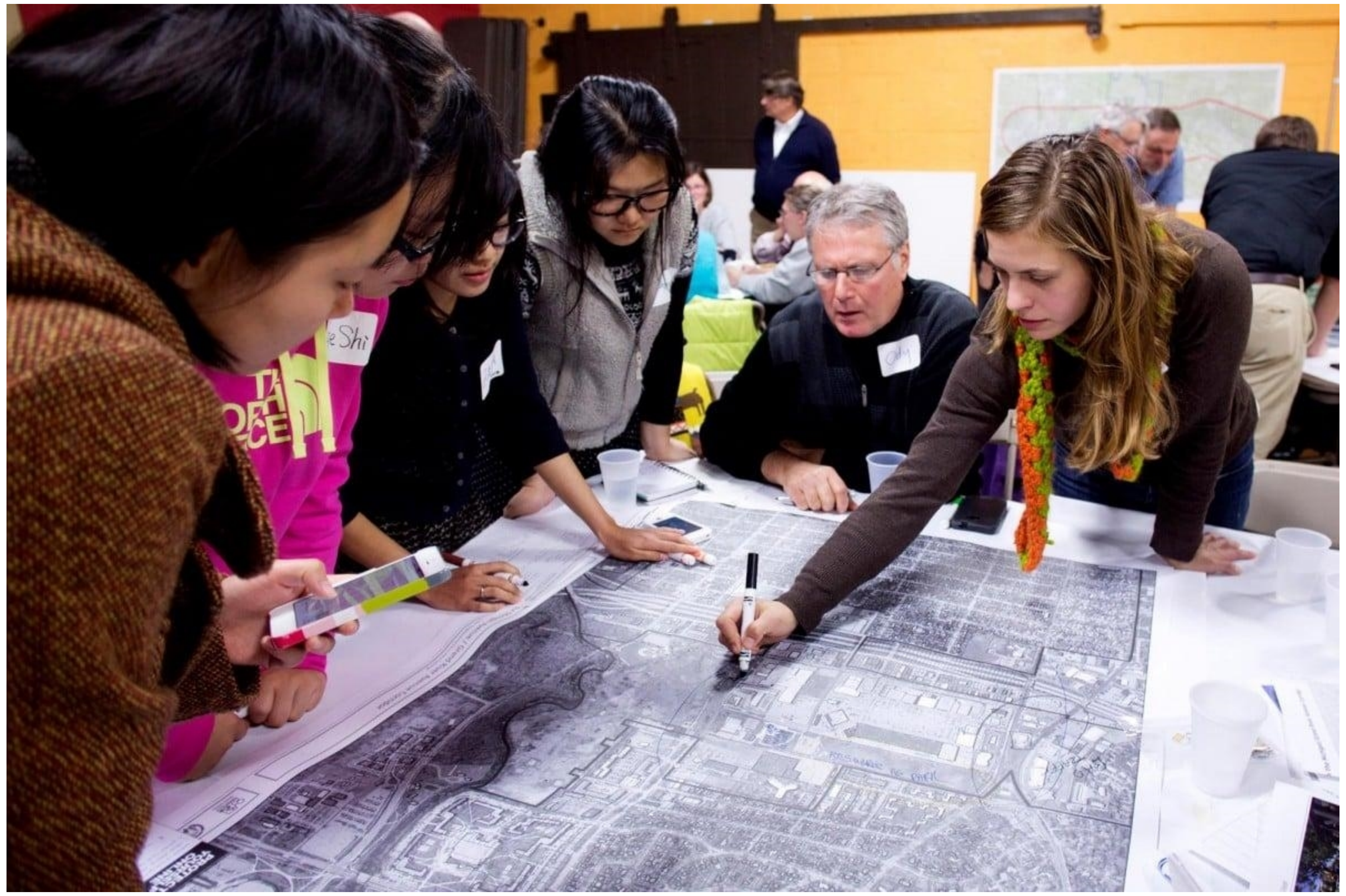
Funding Priorities

- Acquiring land for strategic future use, including infrastructure improvements, environmental cleanup, and project financing.
- Partnering with community organizations to align the priorities of residents, businesses, and developers around shared goals.
- Preserving and stabilizing underutilized properties and sites near transit corridors.

- Land Acquisition & Mixed-Use Housing
- Infrastructure Predevelopment
- Commercial Blight & Revolving Loan Fund
- Environmental Remediation
- Community Projects

Community Outreach

Surveys	• 2025 Community Survey • Envision 2040 Comprehensive Plan • West Colfax Vision 2040 Action Plan • West Colfax Ave Corridor Reinvestment Area Plan
Public Meetings	• Neighborhood Meetings • West Colfax Community Association Meeting
Partner Collaboration	•Lakewood-W. Colfax BID •Non-Profit Organizations •Businesses
Communication Tools	• Lakewood Together • Lakewood Speaks
City Council Engagement	• Boards or Commissions



Potential Community Project Concepts

The following are examples of the types of projects the LRA could support. This list is not final and reflects early ideas that may continue to evolve through continued community input and planning.

Property Acquisition

- Adaptive reuse of historic structures
- Plazas and performance/gathering places

Sustainable Development

- Affordable artist housing development
- History museum or experience

Creative Placemaking

- Design improvements
- Historic markers and signage
- Murals

One-Time Services and Programming

- W. Colfax Ave clean up

2026 – 2027 Funding Plan

Priority	Funding
Mixed-Use Housing and Commercial Land Purchase	$4.5M
Predevelopment & Site Readiness Studies	$250K
Utility & Access Improvements for Catalytic Sites	$150K
Revolving Loan Fund - Facade & Building Improvements / Mixed-Use Predevelopment Gap Financing	$400K
Early Stage Environmental Site Assessments and Cleanup	$1.1M
Partner-Identified (e.g. BID, nonprofit, etc.) Eligible Activities	$400K

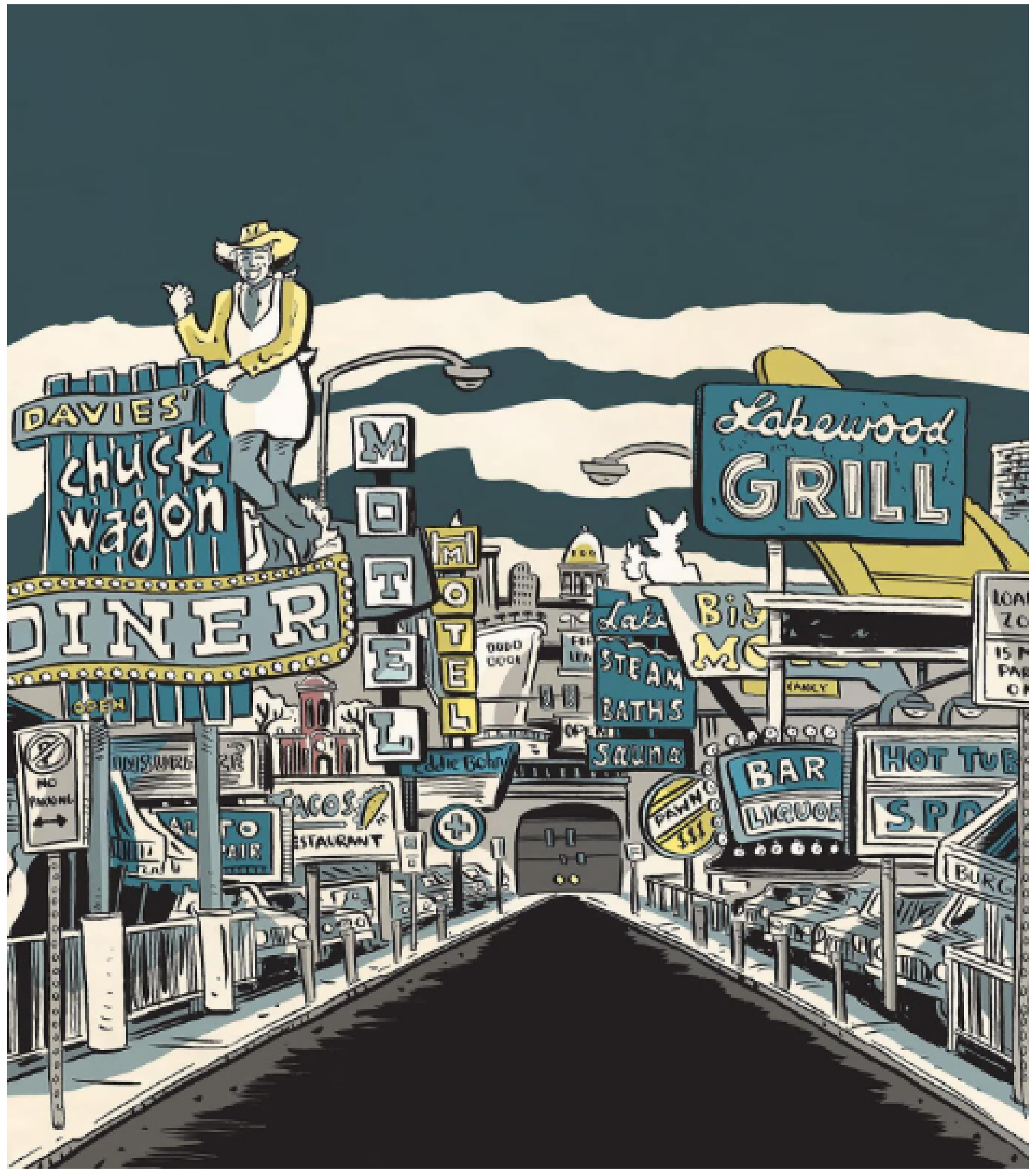


Photo Credit: @karlchristiankumpholz