APPROVED as to form only:
By John Brodie at 10:29 am, Oct 03, 2025

RESOLUTION NO. 6491

ENTITLED: "A RESOLUTION APPROVING THE BELL BUILDING URBAN RENEWAL PROJECT AND THE BELL BUILDING URBAN RENEWAL PLAN PURSUANT TO WYOMING STATUTE § 15-9-110."

WHEREAS, following a public hearing, pursuant to Resolution No. 6334, adopted by the Governing Body on July 10, 2023, and in accordance with Wyoming Urban Renewal Code, the City of Cheyenne determined certain areas to be appropriate for an urban renewal project;

WHEREAS, included within the scope of Resolution No. 6334, the Governing Body found that the previously established downtown urban renewal area should be expanded to include the area of Cheyenne located between Bent Avenue and Morrie Avenue from east to west, and extending from approximately 20th Street and Lincolnway to the Union Pacific Railroad corridor from north to south;

WHEREAS, Full Circle Realty, LLC, submitted the Bell Building Plan and Project, a combined document serving as both the urban renewal plan and as the urban renewal project, as defined by Wyoming Statute § 15-9-103(a)(xviii) and Wyoming Statute Section 15-9-103(a)(xix), respectively (hereinafter referred to as "the Plan" and "the Project");

WHEREAS, the Bell Building is located within the expanded downtown urban renewal area described above, as depicted in the submitted Plan and Project documents, and is therefore authorized for potential urban renewal activities;

WHEREAS, on September 4, 2025, the Cheyenne Urban Renewal Authority Board reviewed the Plan and: (i) found it to be in conformity with Plan Cheyenne, the City of Cheyenne and Laramie County's comprehensive land use and community development plan; and (ii) recommended approval of the Plan subject to revisions ensuring alignment with Wyoming Statute § 15-9-113, which prescribes the powers of a municipal urban renewal authority, and with established standards governing the expenditure of public funds, including:

a. Revising all references to "historic rehabilitation" to "general rehabilitation," which shall clearly serve a public purpose and not solely private interests; and

b. Inserting language clarifying that improvements primarily benefitting private interests are ineligible for public funding, and that public funds may only be applied where the improvement provides a direct, measurable, and enforceable public return consistent with Wyoming statutes and the Wyoming Constitution.

WHEREAS, Wyoming Statute § 15-9-108 requires that, prior to approval of an urban renewal project, the applicable plan be submitted to the City Planning Commission for review and recommendation concerning its conformity with PlanCheyenne, and prior to such review Full Circle Realty, LLC, submitted a revised Plan incorporating the conditions imposed by the Urban Renewal Authority Board;

WHEREAS, on September 15, 2025, the City Planning Commission reviewed the revised Plan, found it to be in conformity with PlanCheyenne, and recommended that the Governing Body not adopt the Plan for failure to find the Program financially workable, failure to meet the goals increasing public access downtown, and failure to increase public private partnership as the project appears to favor private interests;

WHEREAS, on September 27, 2025, and October 4, 2025, the City published notice of the public hearing as required by Wyoming Statute § 15-9-109(b) in a newspaper having a general circulation in the area, and on September 25, 2025, mailed notice to all affected taxing agencies and property owners within the designated urban renewal area;

WHEREAS, on October 13, 2025, the Governing Body held a public hearing on the Plan and Project in accordance with Wyoming Statute § 15-9-109(a) and upon review of the Plan and the Project, attached hereto as Attachment A and incorporated herein by reference, makes the following findings:

(i) The Plan conforms to PlanCheyenne, and is consistent with defined local objectives respecting infill opportunities, locations for future revitalization, downtown revitalization and mix of uses, infill and revitalization incentives, building reuse, mix of downtown activities, and downtown placemaking;

(ii) The Plan is sufficiently complete to indicate land acquisition, demolition and removal of structures, redevelopment, improvements, rehabilitation as may be proposed to be carried out in the urban renewal area, and any associated zoning and planning modifications;

(iii) Because the Plan does not propose relocation of residential properties, there is no need to designate a method for relocation of families displaced from the urban renewal area;

(iv) The Plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children residing in the general vicinity; and

(v) The Plan affords maximum opportunity, consistent with municipal needs, for the rehabilitation or redevelopment of the urban renewal area by private enterprise.

WHEREAS, approval of the Plan and Project authorizes, pursuant to Wyoming Statute § 15-9-120, the allocation of the portion of property tax revenues designated for tax increment financing, to be deposited into the Urban Renewal Fiduciary Fund and applied exclusively to the Bell Building Urban Renewal Plan and Project.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF CHEYENNE, WYOMING, that the Bell Building Urban Renewal Plan and Bell Building Urban Renewal Project, as set forth in Attachment A, are hereby approved.

PRESENTED, READ AND ADOPTED this 27th day of October, 2025.

Patrick Collins, Mayor

(SEAL)

ATTEST:

Kylie Soden, City Clerk



Bell Building Urban Renewal Plan & Project

City of Cheyenne
September 2025

MBX Architecture

Submitted by 2720 Capitol, LLC

ATTACHMENT A

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MBX Architecture

2720 CAPITOL, LLC.

Introduction

The City of Cheyenne, in accordance with Wyoming Statute **§ 15-9-106** and adopted Ordinance No 4381, and Resolution No 6156, which creates authority for the Urban Renewal Authority, has approved urban renewal projects to address blight and promote economic revitalization. The redevelopment of such blighted areas are vital for the health, safety, welfare, and economic development of the community. Therefore, the City Council has delegated authority to the Urban Renewal Authority to review and recommend urban renewal plans and projects to the City of Cheyenne.

This plan will establish **The Bell Building as an Urban Renewal Plan and Project** for the City of Cheyenne. **The Bell Building Urban Renewal Plan and Project** aims to restore the **Bell Building (1605 Central Ave, Cheyenne)**, a historically significant yet deteriorated structure in downtown Cheyenne. This plan outlines existing conditions, proposed redevelopment efforts, financing strategies, and compliance with city and state policies.

The Bell Building will be restored to its original use of public parking, with the top floor designated for loft living. The Bell Building construction was completed in 1913 and was originally a three-story Buick storage garage. It had an open floor plan with steel beams and an elevator system that allowed cars to be stored on each of the three levels and displayed in the windows. Following that, it was used for parking for the Plains Hotel, then converted to offices in the 1950's. At some point, the roof was expanded upwards and a fourth floor was added to the building. Each floor is approximately 4,500 square feet with a footprint of 50 x 90 feet. Currently, there are four floors, but the fourth floor is considered structurally unsafe and will need to be removed prior to any further development.



Completion of Garage of Plains Auto Company Gives Cheyenne One of Most Up-to-Date Auto Hospitals in West; 15,000 Square Feet of Floor

WILLIAM DUDOLD ARCHITECT

FRONT VIEW OF PLAINS AUTO COMPANY GARAGE

Construction of the third-story addition to the plains Auto company's garage on Central avenue practically is completed and will be utilized entirely by the end of the week, to provide spacious garage accommodations and repair room.

There is 5,000 square feet of floor space provided on each of the three floors, affording, it is claimed, one of the largest garages in Wyoming.

All three floors are connected by a large elevator, equipped to raise and lower cars at a rapid rate.

With the completion of the top story, the management of the garage has announced that the lower floor will be given over partially to the display of stock cars to be offered for sale. Service and storage room will also be utilized. A modern display room has been installed on the lower floor in which stock cars are to be exhibited.

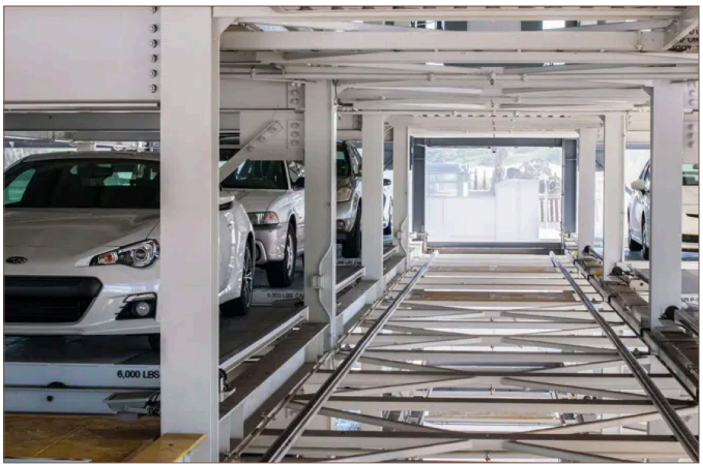
The second floor is to be used entirely for storage purposes, while the top floor will be devoted to storage and the remaining half will used for the shop room.

Frank Gleason and Earl Gahag are the proprietors of the Plains A company.

The building has been dark since the 1980's. Since then, strategic and incremental efforts have been made to preserve the structure. The building was mothballed in 2020 to prevent further deterioration. All asbestos was abated, a new roof was added, and plywood was placed over the windows. The plywood was frequently disrupted by the intrusion of pigeons and vandals, allowing snow and water into the structure. Graffiti, dead pigeons, and pigeon feces became a growing concern. In 2024, new windows and storefronts were placed to seal the building and bring significant curb appeal to the block. Now, it's time to put the building back into full use.



The first floor will have one small storefront that will serve to promote foot traffic and retail in downtown Cheyenne. The middle of the two storefronts will be a garage door in which cars enter in and out of and wait to be transported to their designated spots. Adjacent to the car staging area will be the holding area for users as they await their cars to be retrieved. Utilizing advanced technology, the interior of the building on floors one and two will be converted to a highly secure rack and rail garage that holds approximately 32 cars. The third floor would hold five market rate loft apartments that include studio, one bedroom, and two bedrooms. The fourth floor will be removed to ensure safety of the building and its occupants.





FRONT ELEVATION



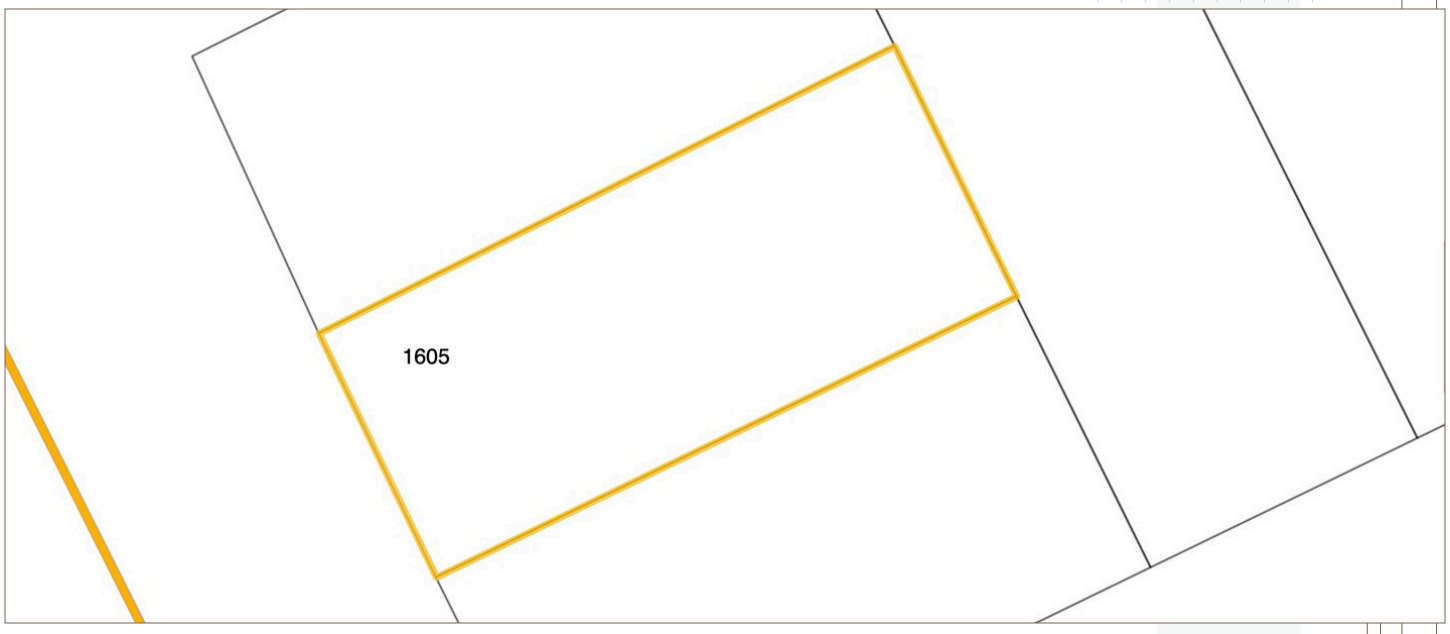
TDSi
The Design Studio, inc.
Architecture + Interior Design
2020.04.14

Renovation of the
BELL BUILDING
CHEYENNE, WYOMING

Urban Renewal Boundaries

The project encompasses the entire parcel at 1605 Central Ave and adjacent public infrastructure necessary for improvements. Situated in downtown Cheyenne, the Bell Building's location makes it a key candidate for renewal, contributing to economic growth, historic preservation, and community revitalization. The building has already been approved by WYDOT for entry and exit of cars onto the property (Attachment A).





Conditions Survey

A comprehensive conditions survey, referencing prior urban renewal studies (Jolly Rogers and Expanded Downtown Study published in Spring 2023 and adopted by City Council on July 10, 2023), confirms that the Bell Building meets the Wyoming Statute § 15-9-103 definition of blight due to:

- **Deteriorated Structural Conditions:** The building exhibits facade decay, outdated and missing infrastructure, and internal deterioration layered with pigeon feces and graffiti. The fourth floor is structurally unstable and will need to be removed, a new structure will need to be installed at the roof connection to ensure the integrity of the building and safety of the building occupants.
- **Unsafe and Obsolete Systems:** Electrical, plumbing, HVAC, elevator systems, and fire suppression systems have all been removed. There is no water to the building currently and no life safety utilities or services in the structure including a sprinkler system, emergency exits, stairs, or elevators. A new sprinkler system, fire rated doors, access to elevator, fire and smoke alarms and updated critical utilizes will be added.
- **Unsanitary or Unsafe Conditions:** The absence of infrastructure and the structurally unsound fourth floor creates unsafe internal building conditions.
- **Underutilization and Economic Decline:** The building's vacancy negatively impacts the surrounding commercial environment. The building hasn't been occupied for more than 30 years.

*Blight Study Excerpts:

To identify blight areas and slum areas in the community, staff created a survey with the nine (9) conditions of blight identified in the definitions section of the Wyoming Urban Renewal Code. Staff did not utilize the conditions of slum areas as they were similar to those of blight. Staff extrapolated nine distinct characteristics of blight as defined in WY Stat. § 15-9-103(iii). The nine conditions with one option of "Other" include:

- Deteriorated or Deteriorating Structures
- Predominance of Defective or Inadequate Street layout
- Faulty Lot Layout in Relation to Size, Accessibility or Usefulness
- Unsanitary or Unsafe Conditions
- Deterioration of Site or Other Improvements
- Diversity of Ownership, Tax or Other Special Assessments
- Delinquency Exceeding the Fair Value of the Land
- Defective or Unusual Conditions which Endanger Life or Property by Fire and other causes
- Other

City of Cheyenne – Blight Survey

Location: Downtown Cheyenne
Completed by: Lonnie Olsen
Date Surveyed: 5/5/2023

Criteria:	*Check if this exists on site:*	*Description of Conditions:*
Deteriorated or Deteriorating Structures	X	Several old buildings falling into disrepair Vacant buildings with broken glass
Predominance of Defective or Inadequate Street Layout	X	-Large lots with few connections on east side of boundary -Poor connectivity between House Avenue & Morrie Avenue 15th St. & 16th St.
Faulty Lot Layout in Relation to Size, Accessibility or Usefulness	X	-Many places not platted since "Original City". -Platted roads break up lots -Large lots in certain locations that create poor connectivity
Unsanitary or Unsafe Conditions	X	-Alleys unsanitary and unsafe -Unsafe pedestrian connections on W. Lincolnway and E. 15th Street -Presence of litter

Deterioration of Site or Other Improvements	☒	Crumbling Curb & Gutter & Sidewalk
Diversity of Ownership, Tax or Other Special Assessments	☒	-Diverse ownership & diversity of lot sizes leading to a lack of connectivity -lots divided & sold through informal subdivision process
Delinquency Exceeding the Fair Value of the Land	☐	
Defective or Unusual Conditions of Title	☐	
The Existence of Conditions which Endanger Life or Property by Fire and other causes	☒	Contaminated buildings Railroad Vacant lot from fire in 2022 Buildings boarded up with plywood

Authorized Urban Renewal Activities

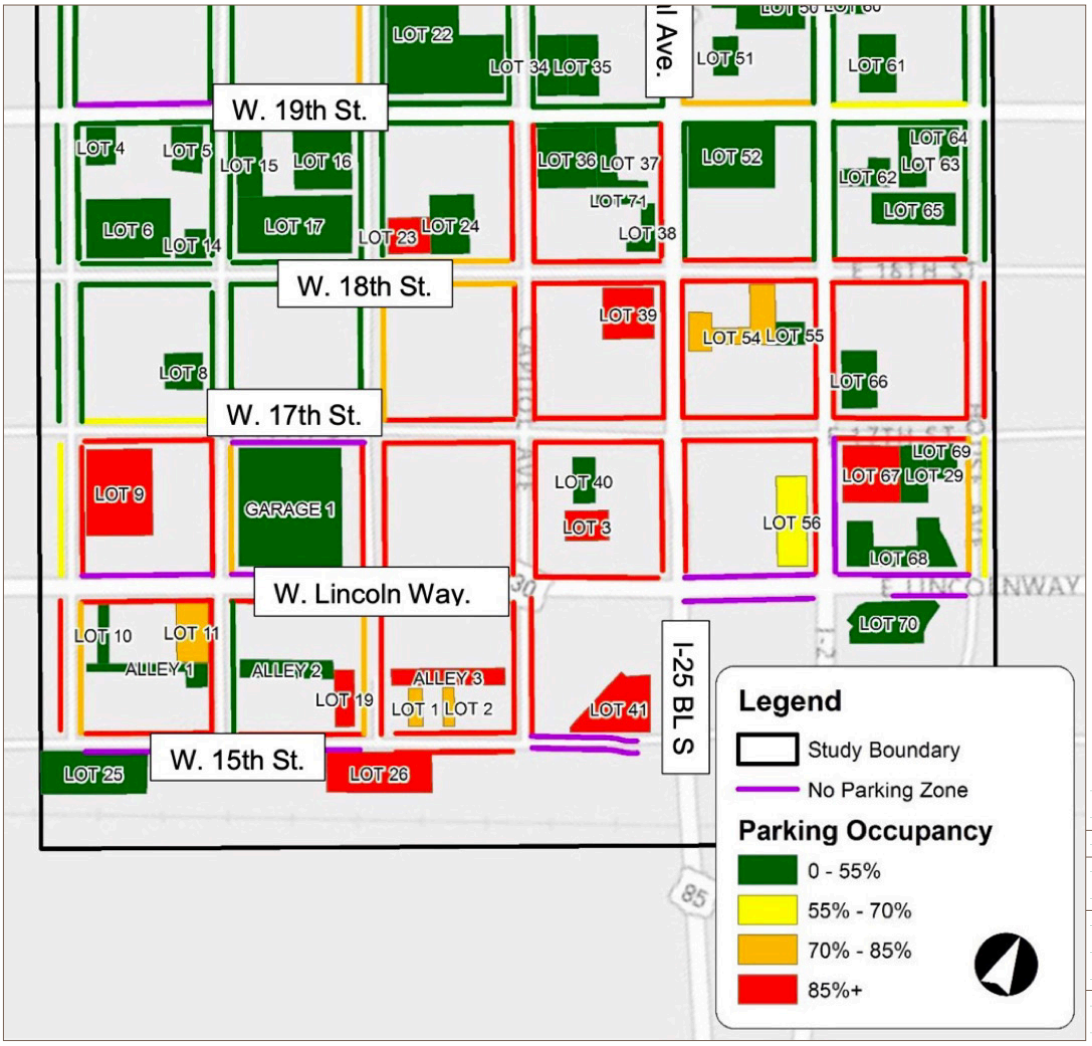
Under Wyoming Statute § 15-9-113, the following redevelopment activities will be implemented:

- **Generalized Rehabilitation:** Restoration of the building's facade, structure, and interior spaces to preserve structural integrity. Phase 1 of this project, which included restoration of the storefront and windows, has already been approved for Historic Tax Credits and completed. We anticipate subsequent phases to follow suit.
- **Infrastructure Upgrades:** Improvements to streets, sidewalks, and public utilities to enhance accessibility and safety. Adding water and sewage lines to the building will be vital for redevelopment. Removing the fourth floor and adding additional structure is necessary to maintain the structural integrity for the building. Adding life safety upgrades to include emergency exits, fire and smoke alarms, stairs, and elevator access will also be an important part of this project. This will make the building ADA accessible.
- **Utility and Safety Modernization:** Installation of electrical, plumbing, HVAC, elevators, exhaust, and fire suppression systems will occur during the redevelopment.



- **Commercial and Parking Redevelopment:** One storefront on the main floor will provide additional retail revenue and foot traffic to the area. The third floor will hold five market rate apartments that include studio, one bedroom, and two bedroom apartments. To ensure the success of the apartments, a portion of the on-site secure parking will need to be allocated to tenants. Primarily, though, the parking will be for the public, which has been identified as a priority for the community in the Downtown Development Authority 2024 Plan and the Downtown Strategic Parking 2016 Plan. Public parking will assist businesses, employees of downtown, downtown residents, adjacent hotel guests, and visitors with secured parking. The Bell location, in particular, often has limited parking and high demand. Similar to the City of Cheyenne's parking garage, this will be paid parking that is for public use. Public parking contributes extensively to the public benefit by supporting local business and downtown revitalization. Easy access to parking is crucial for attracting customers to businesses in downtown Cheyenne. Convenient parking options encourage higher foot traffic, leading to increased exposure and sales opportunities for businesses, ultimately boosting the downtown economy and contributing to revitalization efforts. In this particular location, parking could be a catalyst for the redevelopment of the Plains Hotel since its current occupants have no designated parking. Those attending Friday Night at the Depot, the Lincoln Theater, the Farmer's Market, and other events will have the opportunity to have their car protected from intrusion, vandalism, and hail while visiting the downtown.

**Excerpt from Downtown Strategic Parking Plan 2016*





Tax Increment Financing (TIF)

Following the City of Cheyenne's urban renewal financing framework, this project proposes using Tax Increment Financing (TIF) per Wyoming Statute § 15-9-120.

- **Base Tax Revenue:** Continues to be distributed to existing taxing authorities.
- **Incremental Tax Revenue:** Funds generated from increased property values due to redevelopment will cover project-related expenses (ie. infrastructure and site improvements) which will be divided as follows:

    a. That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in the urban renewal project as shown upon the assessment roll used in connection with the taxation of the property by the taxing agency, last equalized prior to the effective date of the urban renewal project shall be allocated to and, when collected, paid into the funds of the respective taxing agencies as taxes by or for those taxing agencies on all other property are paid; and

    b. That portion of the levied taxes each year in excess of the amount specified in paragraph (a) of this section shall be allocated to and, when collected, paid into a special fund of the City of Cheyenne to pay the principal and interest on loaned money advanced to, or any indebtedness (whether funded, refunded, assessed, or otherwise) incurred by the City or the Urban Renewal Authority, unless the total assessed valuation of the taxable property for the aforementioned properties exceeds the total assessed value of the taxable property in the project as shown by the last equalized assessment roll referred to in paragraph (a) of this section, all of the taxes levied and collected upon the taxable property in the urban renewal project shall be paid into the funds of the respective taxing agencies. When any loans, advances and indebtedness, if any, and interest have been paid in full, all monies thereafter received from taxes upon the taxable property in the urban renewal project shall be paid into the funds of the various taxing agencies as taxes on all other property are paid.

The tax increment will be used to fulfill the purposes of Wyo. Stat. § 15-9-121, which reads:

In any urban renewal plan or in proceedings for the advance of monies or making of loans or the incurring of any indebtedness by the municipality or agency to finance or refinance in whole or in part the urban renewal project, the portion of the taxes specified in W.S. 15-9- 120(a)(ii) may be irrevocably pledged for the payment of the principal of and interest on those loans or advances or that indebtedness.

The City will utilize the TIF to pay principal and interest on loans the City or a designated developer(s) receives for the purposes of carrying out the activities specified in this plan.

Estimated Cost of the Project:

Parking Structure: $70,000/space, 32 spaces	2,240,000
Apartments and Retail: $400/sq foot, 7000 sq ft	2,800,000
Removal of 4th floor	50,000
Addition of sprinkler system, emergency exits, and elevator	500,000
Addition of utilities for water and sewer	70,000
Soft costs: 20% of project	1,132,000
TOTAL	**6,792,000**



Plan Financing

The Bell Building Urban Renewal Plan and Project will be funded through a combination of:

- **Tax Increment Financing (TIF) revenues.**
- **Private investment and developer contributions.** 2720 Capitol, LLC has partnered with Pinnacle Bank for this project and will use private reserves for a portion.
- **Grants** for historic preservation and economic development. Joint Powers Board and DDA funding will be pursued.
- **Historic Tax Credits.** These have already been applied for initially and awarded for Phase 1 in the summer of 2024. There is a time limit of 5 years to complete all of the phases of this project to attempt to receive the tax credits.

The base tax collected of this property is currently $3604.09 per year. With the additional of one storefront, five lofts, and an automatic parking garage structure, the building is expected to exceed 6M in appraised value. This would increase the annual tax base to approximately $50,000, an increase of $46,396 annually*. Over twenty years this could potentially convert to approximately $927,918 of TIF funding.

Estimated Cost of the Project:

Parking Structure: $70,000/space, 32 spaces	2,240,000
Apartments and Retail: $400/sq foot, 7000 sq ft	2,800,000
Removal of 4th floor	50,000
Addition of sprinkler system, emergency exits, and elevator	500,000
Addition of utilities for water and sewer	70,000
Soft costs: 20% of project	1,132,000
TOTAL	**6,792,000**

*Projected annual TIF revenue estimates are based on actual assessor data.

Conformance with Comprehensive Plan

The Bell Building Urban Renewal Plan and Project aligns with the PlanCheyenne goals and policies, specifically:

- **Policy 1.1 and Policy 1.2.A:** Supporting urban growth.
- **Policy 1.4.B:** Encouraging adaptive reuse of historic structures for future revitalization.
- **Policy 1.4.C:** Encouraging continued renovation, building reuse, and restoration in the downtown core.
- **Policy 2.3.B:** Enhancing mixed-use development within the downtown core by providing secure parking, retail and loft living.
- **Policy 3.2.F:** Adding compatible off street parking.
- **Policy 3.4.C**: Promoting parking between buildings inside of in front of buildings.
- **Policy 5.1.A:** Restoring a historic building.

Additionally, this plan conforms to zoning and land use regulations outlined in Cheyenne's comprehensive framework.

Conformance with Wyoming Statutes

In order for an Urban Renewal Plan and Project to be approved the Governing Body must find that the plan meets the review criteria found in Wyo. Stat. § 15-9-110(a) and (b). The Bell Building Urban Renewal Project Plan Specifically meets the following of these criteria:

The urban renewal plan conforms to the general plan of the municipality as a whole;

(PlanCheyenne, Downtown Development Authority 2024 Plan)

The urban renewal plan affords maximum opportunity, consistent with the municipality's needs, for the rehabilitation or redevelopment of the urban renewal area by private enterprise.

Nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives.

This plan also complies with Wyo. Stat. § 15-9-101 which establishes that there is slum and blight in urban areas throughout Wyoming particularly regarding:

- **Blight determination and redevelopment justification**
- **Urban renewal authority powers and project execution**
- **Tax Increment Financing (TIF) mechanisms and fiscal policies**

Finally, "The Urban Renewal Authority established criteria in June of 2022 to aide in deciding whether a project should be awarded tax increment financing. The criteria are shown below".

1. The project is within an area determined to be blighted by the Governing Body. The blight determination must be detailed in a Blight Study and adopted by the Governing Body through resolution; **This was completed by the City of Cheyenne Governing Body on July 10, 2023.**
2. The project is in accordance with the development policies and physical patterns identified in the Comprehensive Plan and any other official plans and policies for the specified area; **Completed via this document.**
3. The project has demonstrated a financial feasibility gap or may not be constructed without the tax increment financing assistance; **TBD by the 3rd Party Assessor. Based on current projections, this project is not feasible without TIF assistance.**

4. The project development team has demonstrated experience in completing projects of similar complexity to the proposed project; **A team of experts with experience in large scale projects and historic preservation has been assembled. This includes: 5R Construction (Carey Junior High, Archer, Botanic Gardens) and Megin Rux (Lincoln, the Met). 2720 Capitol, LLC's project portfolio includes the renovation of the Grier Building, the old Owl Inn, and Best Med Urgent Care.**

5. The project development team has demonstrated the financial capability of completing the proposed project with the tax increment financing assistance; **We have partnered with Pinnacle Bank on this project.**

6. The project responds to existing or future market conditions or fulfills a significant need in the community; **There have been multiple parking studies and surveys conducted identifying lack of parking and lack of downtown housing as hindrances to visitation and economic development. Some of these are referenced in this document.**

7. The project will result in increased job creation, tax generation, development, or other economic development considerations in the immediate vicinity of which it is proposed; **This will increase the tax basis of this and adjacent properties, add downtown residents, promote further downtown visitation and spending, and aid in a parking solution for the Plains Hotel.**

8. Any other criteria deemed appropriate by the Urban Renewal Authority.

Improvements that primarily serve private interests are ineligible for public funding, even where incidental public benefits may exist. Public funds many only be applied where the improvement is structured to provide a direct, measurable, and enforceable return to the public consistent with the Wyoming State Statutes and Wyoming Constitution.

Plan Term and Amendment Procedures

The Bell Building Urban Renewal Plan and Project will be in effect for 25 years from adoption by the City of Cheyenne. The Plan will be effective pursuant to Wyoming Statute § 15-9-111 (b). If the Governing Body determines that all projects have been completed, and all debts and expenses incurred by the Authority to finance those projects have been repaid, it may declare this Plan fully implemented. At that time, all tax collections from the Plan Area shall be directed to the appropriate taxing entity's funds.

Any amendments to this Plan shall follow Wyo. Stat. § 15-9-111(a). All modifications will be submitted by the Urban Renewal Authority Board to the City of Cheyenne Governing Body for approval by Resolution.

Conclusion

The Bell Building Urban Renewal Plan and Project presents a strategic vision for revitalizing a historic downtown property. By addressing blight conditions, promoting economic development, and enhancing Cheyenne's urban core, this project will:

- Preserve a historically significant structure while modernizing infrastructure.
- Attract businesses, residents, and visitors to support downtown vitality.
- Add residents to downtown.
- Leverage public-private partnerships for sustainable growth in the downtown area while solving a parking problem.

This plan is submitted for approval by 2720 Capitol, LLC and MBX Architecture, in coordination with the City of Cheyenne Urban Renewal Authority.