EL PASO COUNTY
COLORADO

FINANCIAL SERVICES

Community Investment Application

PRIMARY CONTACT INFORMATION

Last Name	First Name	Middle
NeSmith	Jolie	J

Address	City	State	Zip
739 E. Pikes Peak Ave.	Colorado Springs	CO	80904

Work Phone: 719-235-5862 **Cell Phone:** 720-660-1471 **Email address:** Jolie@PikeRide.org

ORGANIZATION'S INFORMATION

Name of Business: Downtown Ventures DBA PikeRide

Years operating in El Paso County: 22 **Year Founded:** 1997

Federal Identification Number: 84-1418850
(For check issuance purposes only)

Legal Form Under Which Business Operates:

Proprietorship ☐ **Corporation** ☑ **Partnership** ☐ **Nonprofit** ☐ **Other** ☐

Address	City	State	Zip
739 E. Pikes Peak Ave.	Colorado Springs	CO	80904

Commissioner District: **District 1:** ☐ **District 2:** ☐ **District 3:** ☑ **District 4:** ☐ **District 5:** ☐

ORGANIZATION'S INFORMATION CONTINUED

Please provide a summary outlining the organization's mission, vision, and values (up to 400 words):

Downtown Ventures' (DV) mission is to enliven Downtown Colorado Springs through the arts, historic preservation, special events and other public benefit programs. DV was formed in 1997 as a charitable nonprofit to serve Downtown through programs primarily supported through sponsorships and donations.

Every program of DV is supported solely through corporate sponsorships, foundation grants and donations by individuals. Downtown Ventures works in alignment with Downtown Partnership, which provides all staffing and operations for DV programs; DV financials and budget reflect solely the "hard" costs of programming.

As a program of Downtown Ventures, PikeRide launched in June of 2018 with much fanfare and great support from the community. During the first year of operation more than 3,200 riders took over 14,000 trips and burned more than 1 million calories. This is great news for a city known as Olympic City USA and for its bicycle-friendly culture. Not even a year later, PikeRide responded to community input and pivoted to provide a fully electric-assist (e-assist) bike share program. In just the first two full months of operating with e-assist bikes, PikeRide had almost 4,000 trips taken. With our fleet of e-assist bikes, PikeRide is a game-changer for our community, offering the only bike share system in Colorado Springs. With more than 30 hubs and an ever-expanding service area, PikeRide is able to offer more people increasing opportunities to get around on two wheels.

PikeRide provides an inexpensive, alternative mobility option to a growing city seeking more robust multi-modal connectivity options to neighborhood and tourist destinations while contributing to a vibrant, sustainable and active community.

Please note that Downtown Partnership is a 501c4 nonprofit that has received prior county funding to support its economic development initiatives. Downtown Ventures is a 501c3 nonprofit that has also previously applied for and received county funds for the start up of PikeRide bike share.

PID Released Pursuant to CORA 8/2/2022

FUNDING REQUEST

Funding Request Amount: $ 15,000

Has the Organization Received Community Investment Funding Before? **Yes** ☑ **No** ☐

If Yes, Please Provide the Following Information:

Amount Received: $ 15,000

Date the Funds Were Received January 1, 2019

PREVIOUS FUNDING

Have you previously received funding from El Paso County? Yes ☑ No ☐

If yes, please provide the funding source and amount.

Year	Amount	Department	Use
2018	$15,000	PikeRide	Launch of PikeRide
2019	$15,000	PikeRide	Continued operations of PikeRide

Will you (do you) receive funds from other sources for this proposed funding request? **Yes** ☑ **No** ☐

If yes, please provide the funding source and amount.

Source	Amount	In-Kind Value
Variety of different sponsors and		
grants. Please see below and		
previous year annual report for		
more details. (Colorado College,		
Nor'Wood, Penrose, VisitCOS, etc)		

OVERVIEW OF FUNDING REQUEST

Please provide an overview of the funding request (up to 400 words).

PikeRide is requesting $15,000 to help fund estimated capital costs of $400,000 associated with the growth and expansion of PikeRide as we continue to serve a broader population.

Bike sharing is the fastest growing form of transportation in the country, with systems now operating in more than 100 cities. Some systems are operated entirely through government, such as through a transit authority. Others -- including PikeRide -- operate as public-private partnerships. Government funding (city, county, Downtown Development Authority) will represent a small yet meaningful percentage of project revenue; the majority will come from sponsorships, foundation grants and user fees.

To meet funding needs, PikeRide continues an aggressive sponsorship campaign. Current sponsors include Colorado College, Nor'wood, the Convention & Visitors Bureau and others. In addition to recruiting private and public sector sponsors, PikeRide is leveraging grant and other partnership opportunities with organizations in the community.

Note: PikeRide is happy to provide the detailed feasibility study, marketing collateral and sponsorship kit upon request. A wealth of research and strategic planning continues to go into this project, but we are mindful of not overwhelming this application with every detail of program operations.

With 35 million trips in 2017 and strong year-on-year growth since 2010, bike share is gaining hold as a transportation option in cities across the U.S. Significant ridership in an ever-widening collection of cities and clear indications of cross-over use between bike share and public transportation demonstrates that bike share can provide an essential mobility option for people in U.S. cities.

PikeRide is an investment that helps increase bike travel among residents and visitors in the region, thus generating new economic benefits for the whole community while providing a vast array of benefits for downtown users including;
- An alternative mobility option for employees, residents, and tourists

PIO released pursuant to CORA, 2/2/2022

ECONOMIC IMPACT/RETURN ON INVESTMENT TO EL PASO COUNTY

Please provide a summary outlining the economic impact/return on investment the sponsorship will bring to El Paso County (up to 400 words):

A 2015 study commissioned by the Pikes Peak Area Council of Governments found that in 2010 bicycling had an economic impact of $28 million in the Pikes Peak region. The same study found that every dollar invested in bike infrastructure in the region generates $1.80 to $2.70 in direct economic benefits to the community. Furthermore, the study indicates that biking currently accounts for just 1% of the 2.5 million daily trips that occur in the region. Of these 2.5 million daily trips, 43% take 10 minutes or less and could reasonably be converted into bike trips, indicating a high growth potential for bike travel in the region. The 2015 study found that increasing the region's share of daily bike travel from 1% to 3-4% could generate as much as $81 million in new economic benefits annually for the community.

PikeRide is good for both businesses and consumers by having a positive effect on business activity due to increasing accessibility for both. PikeRide provides greater transportation options, including filling the gaps of other transit methods, while also granting greater access to neighborhood and downtown business activities. PikeRide helps decrease travel time and increase leisure time, which further promotes the economic development of the city. Communities that support bicycle infrastructure for transportation and recreation have seen considerable economic benefits by attracting businesses, tourism, and active residents. Neighborhoods become more desirable when traffic slows down and residents have more transportation choices. Businesses can encourage shopping among loyal, local customers by making getting there by bike more appealing. Individuals benefit from increased levels of fitness and health that result in real cost savings and employers have healthier employees who miss fewer days of work.

According to the National League of Cities benefits of bike-sharing include the following: providing low-cost transit options for users in a cost-effective way, reducing traffic congestion, improving access to jobs, increasing retail exposure and home values, increasing overall levels of physical activity, and decreasing levels of air pollution.

RECOGNITION OF EL PASO COUNTY FOR ITS SPONSORSHIP

Please provide a summary outlining how the organization will recognize El Paso County for its sponsorship and how the County logo will be used (up to 400 words):

In exchange for its $15,000 sponsorship, El Paso County will receive:

-Continued logo/name placement on 1 PikeRide hub
-Continued logo/name placement on select PikeRide print collateral
-Continued logo/name promotion on PikeRide website and social media

PIO Released Pursuant to CORA, 2/2/2022

Please Note: Per the Colorado Constitution Article XXIX § 3(2), local government officials and government employees are prohibited from accepting or receiving any gift or other item(s) of value greater than the adjusted gift ban dollar limit in any calendar year. If you have questions concerning the provision of tickets to events, merchandise, or items that may go over the gift ban amount, please contact the Administrative Assistant to the County Administrator at (719)520-6391.

Acknowledgement and Authorization

- [x] I certify that all answers given herein are true and complete to the best of my knowledge.
- [x] I understand that false or misleading information provided in this application may result in a rejection of sponsorship.
- [x] I understand that sponsorship is not guaranteed and expressly subject to availability.
- [x] I authorize the County to conduct an analysis of all statements contained in this application for consideration of sponsorship and am aware that the County may contact the primary contact listed for additional documentation, as may be necessary to arrive to a final decision.
- [x] I understand that the County reserves the right to approve or reject any request for sponsorship at its discretion.
- [x] If approved, I will provide a year-end report as to how the funding was expended. Reports are due by December 31st.

By signing this form, I, Jolie NeSmith, acknowledge that I fully understand the Acknowledgment and Authorization requirements as outlined within this application and acknowledge that the County reserves the right to approve or reject any request for sponsorship at its discretion and all sponsorship is not guaranteed and expressly subject to availability.

Jolie NeSmith 10/30/19

Signature of Applicant Date

El Paso County Approval

Amount Approved: _____

Approved By:

_____

(Please Print)

_____

Approval Signature Date

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