

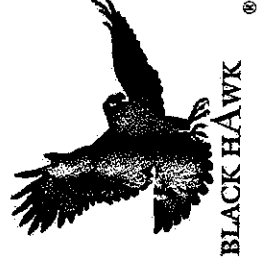
---

# City of Black Hawk

---

## Preservation & Restoration Funds

February 23, 2009 (presentation updated periodically)



---

## Preservation & Restoration Funds

- 28% of gaming tax revenues generated by limited gaming in Colorado are deposited into a State Historical Fund.
- Cripple Creek, Central City and Black Hawk receive 20% of the State Historical Fund annually in proportion to the gaming revenues generated in each respective city
- The Constitution provides that these funds are to be used for both the preservation and restoration of the three gaming cities



BLACK HAWK ®

---

# Development of Black Hawk

- When limited stakes gaming became law in 1991, Black Hawk was the smallest of the three host gaming cities with the least name recognition, infrastructure and working capital
  - According to DOLA Black Hawk currently has approximately 108 residents
  - The current residential housing inventory consists of **75 structures**, 70 of which are eligible for preservation and restoration funding
- Post-mining era deterioration was much more extensive in Black Hawk than other mining cities
  - The huge mill structures along North Clear Creek had long since been razed, yet the tailings piles from these operations were left behind and continue to this day to pollute Clear Creek
  - A trailer court with no historical value occupied a significant portion of Main Street
  - The remainder of Main Street consisted largely of unoccupied and vacant land



---

## Grant Fund Processes – City-by-city

- Each gaming city determines its own process of granting preservation & restoration funds
- Cripple Creek – up to \$20,000 per project. No grants are allowed for elected officials. 1,115 residents
- Central City - \$10,000 per year, per project. Allows grants for elected officials. 515 residents



BLACK HAWK®

---

# Accusations Against Black Hawk

---

Both sides of the story



# 1) Funding for Interior Renovations

- Structural and exterior renovations frequently cause required changes to interior structures, many times based on building code compliance
- Preservation & restoration efforts are complex and expensive undertakings (\$175-\$275 per sq./ft.)
- Preserving structures in gaming communities doesn't stop with the exterior. If that were the case, we would be left with restored exteriors that are uninhabitable rather than long-term, economically viable homes with an objective of continued functional residential use.



### 3) Infrastructure & Service Improvements

- The city's pre-gaming municipal infrastructure requires a total restoration to accommodate the addition of gaming to the community, such restoration of dated and inadequate infrastructure is complex and expensive
- Additional services are required to protect historic structures from fire and flood damage
- For example, required slope stabilization calls for the extensive and expensive investment in Cornish rock retaining walls which are one of the most historic attributes of the City of Black Hawk
- The rock retaining walls provide stability and protection to all structures within the City, including residential and commercial structures and improvements, consistent with the historic character of the City
- Similarly, a majority of the residential streets in Black Hawk require slope stabilization support from those same rock retaining walls
- As part of the City's attempt to preserve and restore the character of the City, it participated in a land swap with the BLM in order to preserve historic vistas and environs, and encourage future heritage tourism in Black Hawk by ultimately creating an interpretative trail system connecting Black Hawk to Central City.

