

RiNo Neighborhood BID/GID Effort and Development Overview

May 12th, 2015

RiNo
BID



RIVER NORTH ART DISTRICT

RiNo
GID



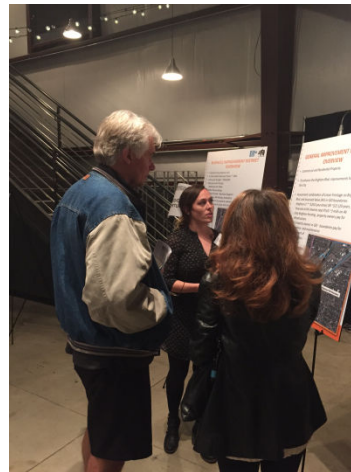


Neighborhood Highlights

- Several new development projects are being constructed or planned along Brighton Corridor
 - Great Divide Brewery
 - Alliance and Drivetrain (mixed use residential)
 - Industry (mixed use residential and commercial)
 - Coors Blue Moon Brewery
 - Westfield (mixed use residential and commercial TOD)
 - More in planning phase...
-
- Several neighborhood improvements are currently in construction or in planning process
 - Brighton Blvd Reconstruction (\$25.8 million)
 - 38th East Rail Line Station
 - Transit Connections, Pedestrian Bridges, etc.
- Neighborhood saw an opportunity to leverage the significant private and public investment happening in their neighborhood and wanted to enhance infrastructure projects and strengthen neighborhood vitality through the creation of two special districts in their neighborhood:
 1. RiNo Business Improvement District (BID)
 2. RiNo Denver General Improvement District (GID)



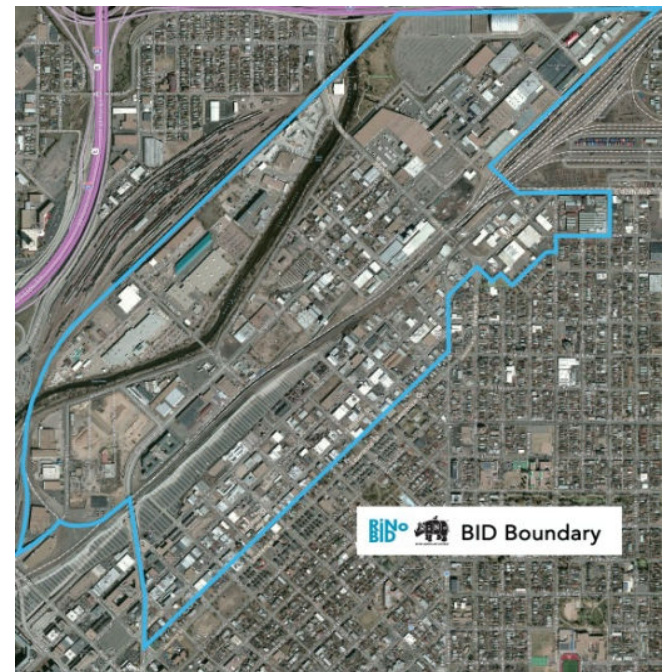
- **October 2014** – Geographical specific focus groups held throughout the BID study area.
- **November 2014** – Online Survey 158 responses helped set strategy for BID development.
- **January 2015** – Additional east-side/west-side focus groups held to begin talking about the idea of two unique districts - the BID and GID.
- **February 2015** – Brighton Blvd Design Public Meeting with BID/GID info station set up for attendees to learn about BID/GID effort.
- **March 2015** – BID Kickoff Event with over 100 people present to celebrate the RiNo neighborhood and sign petitions.
- **April 2015** – GID Kickoff event for property owners to sign petitions and strategize on further outreach.
- **April 2015** – Two GID specific events at Taxi to share GID plans and gather signatures.
- **May 2015** – GID outreach event targeted specifically for residents to provide additional information on GID and allow for residents to sign petitions
- *....plus numerous committee meetings and countless one-on-one outreach to property owners.*



RiNo Business Improvement District (BID)



- **RiNo Advocacy:** The unified voice of RiNo on all matters related to preserving and advancing its unique character through representation, promotion of planning and development, policy and partnerships.
 - **RiNo Branding, Marketing, Activation:** Develop the RiNo brand, and create an experience that encourages locals and visitors to explore RiNo through marketing, events, and programming.
 - **RiNo Placemaking:** Retain the character of RiNo, enhance and bring improvements to the public realm by delivering public realm amenities and activating the environment.
 - **RiNo Small Business & Artist Support:** Lead effort to keep RiNo affordable and promoting its creatives and entrepreneurs through advocacy, programming, and direct support.
-
- The RiNo **BID assessment rate will be .004 (4 mills)** on the assessed value of commercial properties which is expected to raise approximately \$500,000 in the first year. The BID intends to leverage other funding sources such as grants, donations, and sponsorships when available.
 - Board will initially consist of seven (7) board members with at least two (2) property owners from the Eastside of the RiNo BID are and at least two (2) property owners from the Westside of the RiNo BID



RiNo BID Boundaries

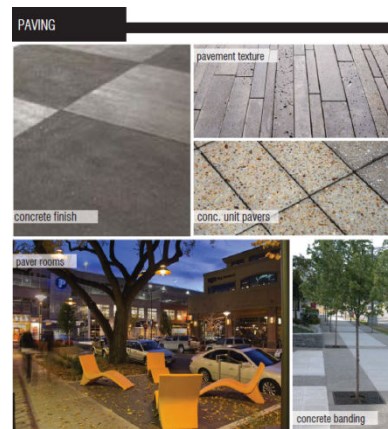


RiNo General Improvement District (GID)

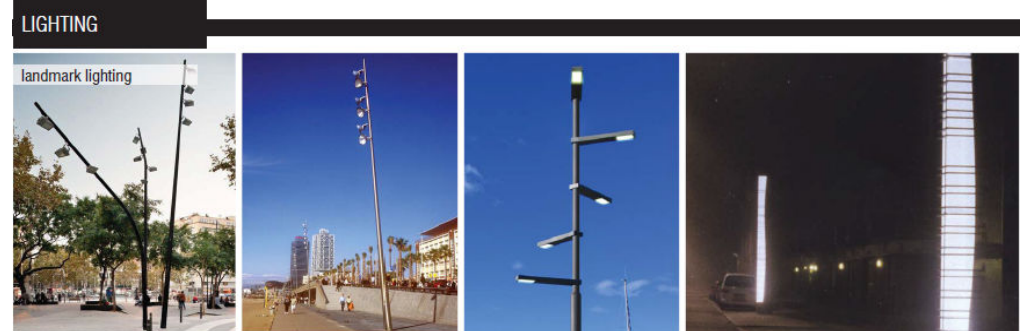


The GID is proposed to encompass both residential and commercial properties bounded on south by 29th and 44th on the north, river on the east, and railroad tracks on the west. The GID will focus on infrastructure needs within the designated boundaries:

- **Enhanced streetscape improvements along Brighton Blvd:** between 29th to 44th Streets, including, but not limited to pedestrian and landmark lighting, and trees and irrigation.
- **Future Improvements within the RiNo GID** specifically to include, but not limited to
 - Study and improvement of neighborhood lighting.
 - RiNo riverfront access and improvements
 - Enhancement to the RiNo Park design
 - Enhancement to access roads around Brighton Blvd.
- The GID will include a **linear front footage assessment of ~\$200** for properties along Brighton Blvd to fund the installation of enhanced streetscape improvements along Brighton Blvd. Additionally a **mill levy of 4 mills** across the entire GID boundary to pay for O&M of the Brighton Blvd enhancements and support future projects within the GID boundary (RiNo park, river walk improvements, streetscapes, etc.)
- The GID board will be City Council, however there will be an advisory board made up of property owners that City Council may delegate operations of the district.



RiNo GID Boundaries



BRIGHTON BOULEVARD REDEVELOPMENT PROJECT



City Funded Improvements

BRIGHTON BOULEVARD REDEVELOPMENT PROJECT



District Funded Improvements

Three Tiers of Funding Based on Property Location

Tier 1: Properties only within BID Boundary

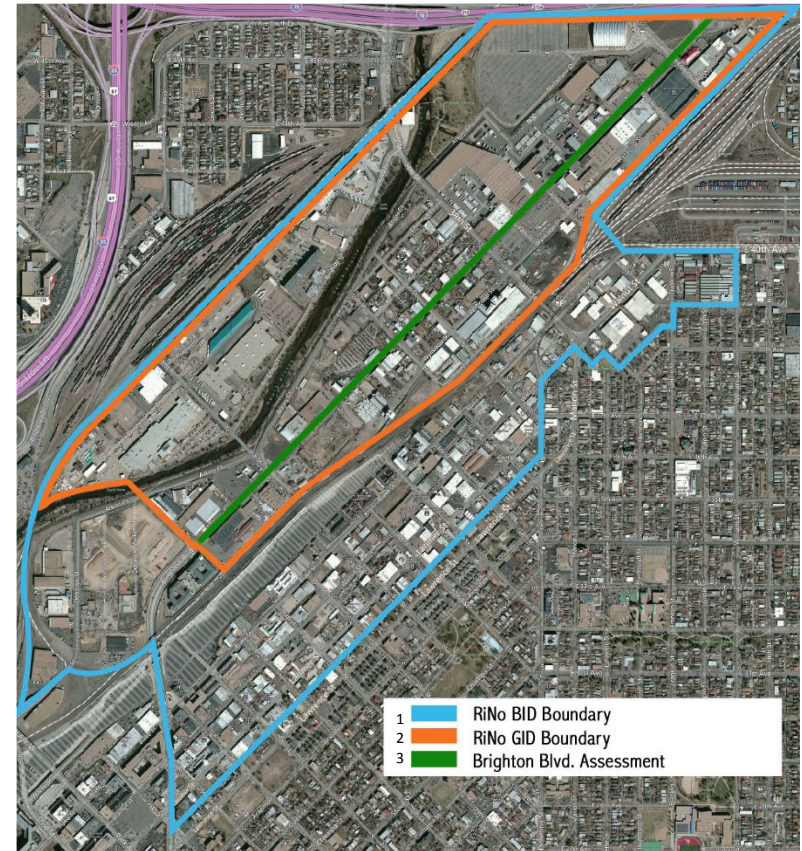
- 4 Mills on commercial property

Tier 2: Properties within GID Boundaries

- 8 Mills on commercial property (4 BID + 4 GID)
- 4 Mills on residential property

Tier 3: Properties Fronting Brighton Blvd and within GID Boundaries

- 8 Mills on commercial property + ~\$200 ln. ft assessment
- 4 Mills on residential property + ~\$200 ln. ft assessment



Funding Type	Property Location					
	Brighton Blvd Properties		Properties in GID Boundary		Properties in BID Boundary	
	Commercial	Residential	Commercial	Residential	Commercial	Residential
RiNo BID Mill Levy	4 mills	-	4 mills	-	4 mills	-
GID Mill Levy	4 mills	4 mills	4 mills	4 mills	-	-
GID Brighton Blvd Frontage Fee	~\$200 linear foot (or ~\$20 ln ft over 20 yrs if financed)		-		-	
Total	\$200 ln ft + 8 mills	\$200 ln ft + 4 mills	8 mills (9.6% rise in property taxes)	4 mills (4.8% in property taxes)	4 mills (4.8% in property taxes)	-

RiNo BID and GID Mill Levy Burdens

Example of Property with Market Value of \$300,000

<i>Example of Tax Burden for Commercial Property</i>		
	Property in BID Boundary Only	Property in GID Boundary
Mill	4 mills	8 mills
Tax Burden	<u>\$348 annual increase</u>	<u>\$696 annual increase</u>

<i>Example of Tax Burden for Residential Property</i>		
	Property in BID Boundary Only	Property in GID Boundary
Mill	-	4 mills
Tax Burden	-	<u>\$95.52 annual increase</u>



Other Business Improvement Districts in Denver



BID Name/Location	BID Size	BID Budget	BID Levy
Downtown Denver BID	120 blocks, 420 property owners	\$5,000,000	12 benefit zones (\$.498-\$.186/sf) Land SF + 15% building SF
Cherry Creek North BID	16 blocks, 150 property owners	\$3,400,000	17.641 mills
Art District on Santa Fe BID	Santa Fe Drive b/w 6 th and 13 th ; 800,000 sf+ of commercial area; 96 property owners	\$100,000	\$7.81/linear foot - frontage + \$.099/building SF
Colfax/Mayfair BID	Both sides of Colfax from Elm St to Monaco, plus Mayfair Town Center	\$118,000	\$.075 per SF of total lot + building SF
Upper Colfax BID	Grant to Josephine, 24 blocks, 250 property owners	\$360,000	7.48 mills
West Colfax BID	Sheridan to Federal, 24 blocks, 75 property owners	\$135,000	.08 per sf of commercial lot
Colfax Bluebird BID	St. Paul to Colorado Blvd., 9 blocks, 27 property owners, 62 businesses	\$93,000	10 mills
Federal BID	5+ blocks, 32 owners	\$50,000	10 mills
Old South Gaylord BID	1 block, 20 property owners	\$35,000	6.863 mills

BID RiNo BID and GID Upcoming Key Dates



- May 11th – Petitions Filed with City Clerk Office to date
 - BID Petitions - 60% of Square Footage & 57% of Accessed Value
 - GID Petitions - 33% of eligible voters.
- May 12th – Presentation to City Council Business Development Committee
- May 18th – City Council Ordinance First Reading
- May 19th – Mayor/Council Ordinance Review
- June 1st – City Council Ordinance 2nd Reading and Public Hearing
- November 2015 – Election



Business Supporters of KINO D1D allu

