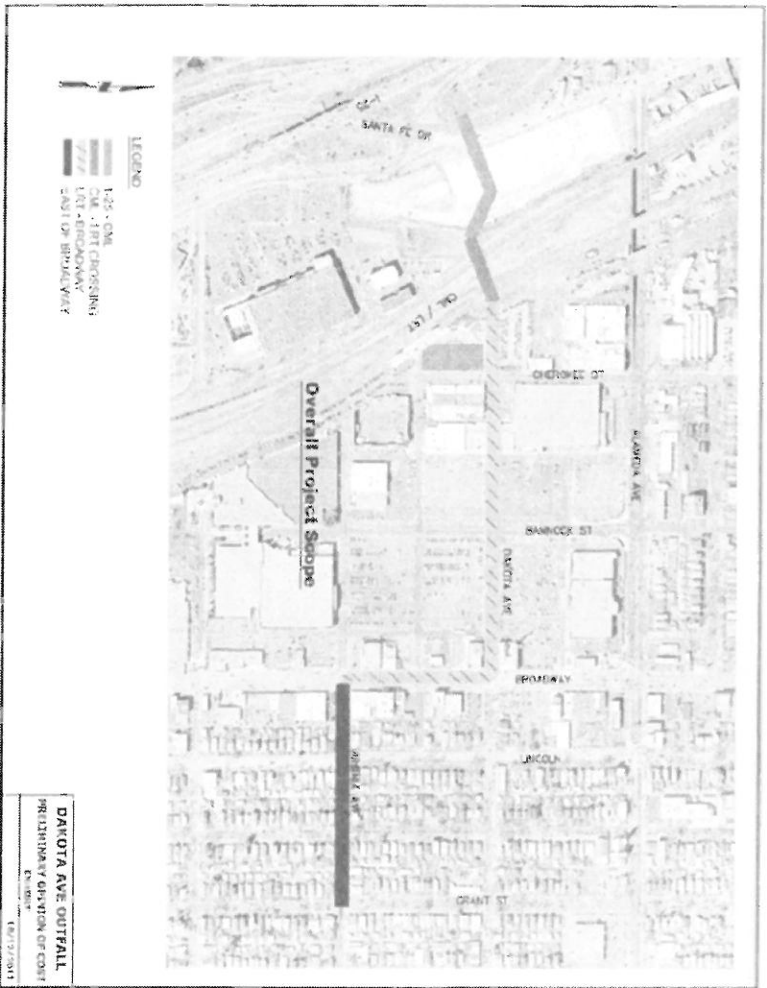


West Dakota Storm Water Outfall Project



DENVER
GREEN
RENEWAL
APPROVED



Land Use, Transportation and Infrastructure Council Committee
December 13, 2011

Site Location



DENVER
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AUTHORITY



Project Description

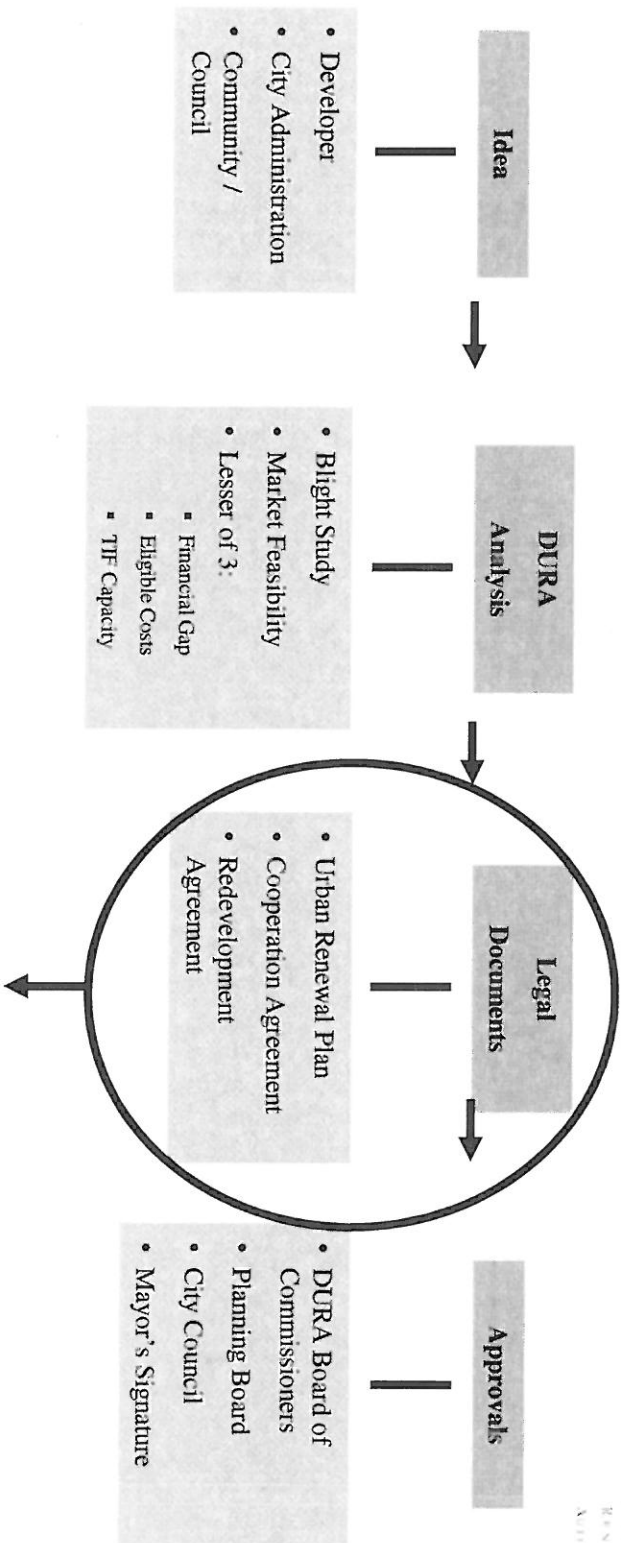


DALLAS
AREA
RAPID
TRANSIT
AUTHORITY

- Design and construction of storm water outfall improvements from Grant St and S. Virginia Ave. west to the CDOT culvert at I-25 and Alameda Ave.
- City previously approved \$1 million to support planning and engineering – funded from wastewater enterprise fund, repaid by TIF
- Seeking an additional \$12 million to support construction of the project – same funding and repayment structure.
- Storm water outfall project contemplated in City’s Storm Water Master Plan
- Project alignment allows for enhanced connectivity to light rail station
- Also provides streetscape improvements along newly constructed Dakota Street through the existing Broadway Marketplace Project
- As proposed, development would begin in 2012 and be completed in 2017.



Approving an Urban Renewal Project



1. Amendment to existing Urban Renewal Plan to add Storm Water Project
2. New Cooperation Agreement regarding use of Tax Increment
- Property Tax Only
3. No extension of time – terminates in 2017
4. Plan Amendment requires public hearing

Project Funding Agreement



- The project would be undertaken by the BMP Metropolitan District
- City contribution of \$13 million
- District contribution of balance to complete (approx \$4 million).
- City and DURA approve draw requests – Paid by City, reimbursed by property Tax TIF
- Authorizes eminent domain by Metropolitan District
- Contingent on agreement with RTD for Pilot Site



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- **Benefits of Project**
 - **Addresses storm water detention issues in region**
 - **Provides enhanced connectivity to existing light rail station**
 - **Enhances ability to develop several key locations in the area**
 - **Provides streetscape improvements along W. Dakota and Cherokee Streets.**

Next Steps/Schedule



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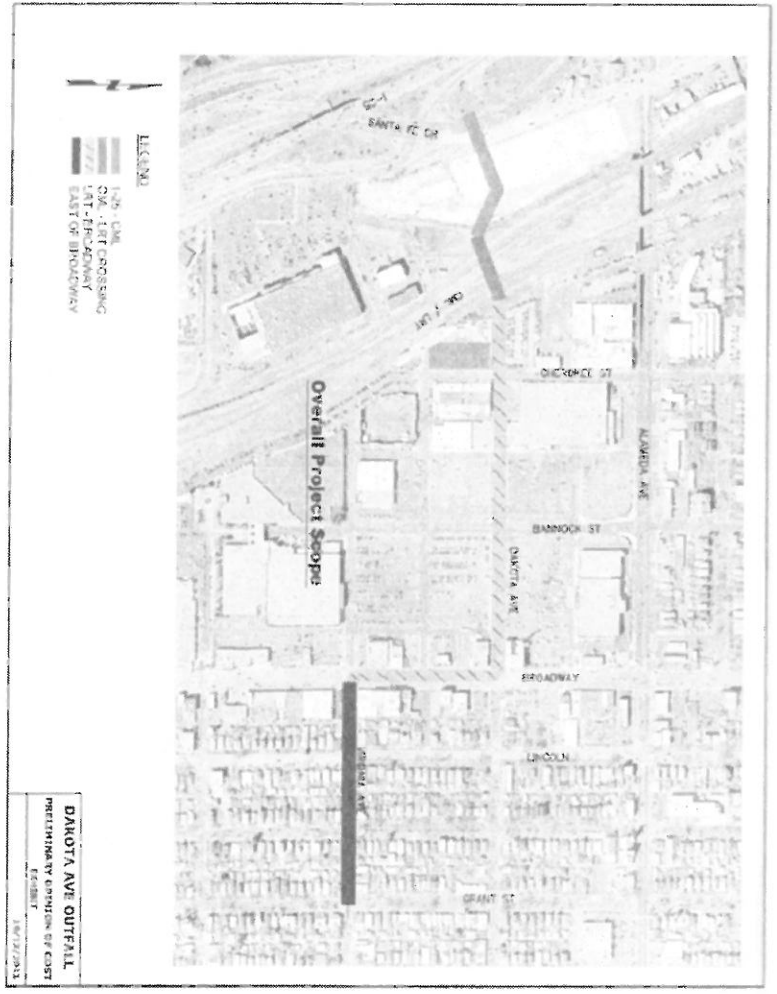
- Finalize Project Funding Agreement
- Finalize Urban Redevelopment Plan Amendment and Cooperation Agreement
- Set Public Hearing on Urban Redevelopment Plan
- Complete City Council approval process by early February, 2012



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West Dakota Storm Water Outfall Project

Questions?



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