

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

****All fields must be completed.****

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: November 24, 2014

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. **Title:** A Resolution to set a public hearing before City Council relating to approval of an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 7 West Project.

3. **Requesting Agency:** Denver Urban Renewal Authority/Department of Finance

4. **Contact Person:**

- **Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
- **Phone:** (303) 534-3872
- **Email:** thuggins@renewdenver.org
- **Name:** Andrew Johnston, Debt Administrator – Special Districts & Conduit
- **Phone:** (720) 913-9372
- **Email:** Andrew.Johnston@denvergov.org

5. **Contact Person:**

- **Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
- **Phone:** (303) 534-3872
- **Email:** thuggins@renewdenver.org

6. **General description of proposed ordinance including contract scope of work if applicable:**

The purpose of the resolution is to set a public hearing to approve an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 7 West Project.

****Please complete the following fields:** (Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)

- a. **Contract Control Number:** N/A
- b. **Duration:** N/A
- c. **Location:** Lot 3 of Block 7 within the St. Anthony Redevelopment Area, generally located at the intersection of West Colfax Avenue and Stuart Street.
- d. **Affected Council District:** Council District #1 – Susan Shepherd
- e. **Benefits:** The amendment to the existing St. Anthony Urban Redevelopment Plan will allow for the creation of the Sloans Block 7 West Sales Tax Increment Area. This will allow for the payment of incremental sales taxes to DURA to provide funding needed for the construction of a building containing a theater and the acquisition of rights to adjacent parking (the "Project").
- f. **Costs:** N/A

7. **Is there any controversy surrounding this ordinance?** (Groups or individuals who may have concerns about it?) **Please explain.** No Controversy.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

The purpose of the resolution is to set a public hearing to approve an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 7 West Project.

The Denver City Council approved the St. Anthony Urban Redevelopment Plan (“Plan”) in August, 2013. The general objectives of the Plan are to reduce or eliminate blighted conditions as well as to stimulate growth and development in the Urban Redevelopment Area. The Plan also established the framework for future City Council approval of public improvement projects and private redevelopment projects and the use of Property and/or Sales Tax Increment for the approved projects.

The Sloans Block 7 West Project includes the construction of a building containing a theater and the acquisition of rights to adjacent parking. The Denver Urban Renewal Authority is seeking to amend the Plan to identify the Sloans Block 7 West Project as an approved project under the Plan and to create a sales tax increment area to provide funding assistance in the form of incremental sales taxes. The sales tax increment generated by the Project will be combined with a portion of the property tax increment currently being generated by the existing St. Anthony Property Tax Increment Area approved by City Council in August, 2013. The City’s Manager of Finance and DURA are drafting an Ordinance to amend the Plan and a Cooperation Agreement for the creation of the Sloans Block 7 West Sales Tax Increment Area and the use of Tax Increment Financing (TIF) by DURA. State law requires a public hearing be held to amend an Urban Renewal Plan with 30 days notice. It is anticipated that this hearing would be conducted on January 19, 2015.

DURA will be asking Council Committee to approve the resolution at their meeting on December 2, 2014.

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