

## **BILL/ RESOLUTION REQUEST**

- 1. Title:** Approves a loan request for \$1,000,000 to Industry Denver, LLC to aid in acquisition and development of the Industry office development in Council District 9.
- 2. Requesting Agency:** Office of Economic Development
- 3. Contact Person *with actual knowledge of proposed ordinance***  
**Name:**Paul Bunyard  
**Phone:**(720) 913-1629  
**Email:**paul.bunyard@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***  
**Name:**Seneca Holmes  
**Phone:**  
**Email:**
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
  - a. Scope of Work**

OED seeks approval for a loan to Industry Denver, LLC in the amount of \$1M to be used for land acquisition at 3001 Brighton Blvd. The property will be developed into Industry, a 120,000 square foot office building catering to creative and technology based companies. The property will hold 2-3 cornerstone companies, mid-sized users and numerous sole proprietors and boutique firms. The building is designed to accommodate 2 restaurants. OED estimates Industry will generate over 400 jobs.
  - b. Duration**

Loan to be fully repaid in approximately five years
  - c. Location**
  - d. Affected Council District**

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  - e. Benefits**
    - Project will be located on a key intersection entering into a City's focus redevelopment area along Brighton Blvd.
    - Project will create development and in turn bring jobs to currently underperforming parcels.
  - f. Costs**

OED will loan \$1,000,000 towards the total project costs. Loan is to be fully paid over a period five years.

**6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**  
No.

**Bill Request Number: BR13-0574**

**Date: 8/20/2013**