

September 24, 2015

Michael Kerrigan
Senior Financial Management Analyst
Department of Finance, Special Districts
City and County of Denver
201 West Colfax Avenue, Dept. 1004
Denver CO 80202

Dear Michael:

Enclosed in this packet is the 2015 Operating Plan and Budget for the Colfax Mayfair Business Improvement District, as well as the following items:

1. 2015 year-to-date Budget versus Actual report
2. Any material departures from the 2015 Operating Plan—none
3. Copy of Public Notice for the 2016 budget
4. Status of any planned our outstanding indebtedness—none
5. Results of any audits conducted during the year—none conducted
6. Copy of by-laws, if any—our board follows procedures set forth in the BID state statute
7. List of all official board actions (motions) in the past year
8. Current list of all Board members and contact/term information
9. Board members attendance records for the past year
10. List of activities performed and planned for 2015 and 2016
11. Documented impacts and performance measures

Please don't hesitate to contact me with any questions.

Sincerely,



Hilarie Portell, Executive Director
Colfax Mayfair Business Improvement District
720.810.3906
hilarie@colfaxmayfairbid.com

Fax-Mayfair Business Improvement District

Budget vs. Actual

January 1 through August 30, 2015

	<u>Jan 1 - Aug 30, 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Revenues			
Property taxes	114,639.48	117,498.00	-2,858.52
Denver OED grant	78,017.98	153,000.00	-74,982.02
Interest	0.00	0.00	0.00
Revenues - Other	0.00	0.00	0.00
Total Revenues	<u>192,657.46</u>	<u>270,498.00</u>	<u>-77,840.54</u>
Total Income	192,657.46	270,498.00	-77,840.54
Cost of Goods Sold			
Cost of Goods Sold	0.00	0.00	0.00
Total COGS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	192,657.46	270,498.00	-77,840.54
Expense			
Expenditures			
General government			
Administration			
Accounting and auditing			
Accounting	3,500.00	6,000.00	-2,500.00
Audit & review	0.00	2,500.00	-2,500.00
Accounting and auditing - Other	0.00	0.00	0.00
Total Accounting and auditing	<u>3,500.00</u>	<u>8,500.00</u>	<u>-5,000.00</u>
Assessment Coordination	895.91	750.00	145.91
Contract labor			
Executive Director	27,937.50	48,000.00	-20,062.50
Project Coordinator	8,585.10	14,400.00	-5,814.90
Contract labor - Other	0.00	0.00	0.00
Total Contract labor	<u>36,522.60</u>	<u>62,400.00</u>	<u>-25,877.40</u>
Fax Partnership Outreach	0.00	4,320.00	-4,320.00
Industry Participation	267.50	550.00	-282.50
Insurance	1,515.28	1,300.00	215.28
Legal services	3,279.44	6,000.00	-2,720.56
Operations			
Bank Fees	3.00	0.00	3.00
Miscellaneous	31.81	0.00	31.81
Office Supplies	498.52	0.00	498.52
Postage and delivery	45.38	0.00	45.38
Printing	537.32	0.00	537.32
Quarterly owner mailing	55.41	0.00	55.41

Fax-Mayfair Business Improvement District

Budget vs. Actual

January 1 through August 30, 2015

	<u>Jan 1 - Aug 30, 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Operations - Other	0.00	3,600.00	-3,600.00
Total Operations	1,171.44	3,600.00	-2,428.56
Treasury fee	1,090.98	1,180.00	-89.02
Administration - Other	0.00	0.00	0.00
Total Administration	48,243.15	88,600.00	-40,356.85
Communication			
Advertising	0.00	0.00	0.00
Branding/logo	2,100.00	2,000.00	100.00
E-Marketing	50.00	540.00	-490.00
Events	0.00	1,000.00	-1,000.00
Investor marketing sheet	0.00	1,200.00	-1,200.00
Media relations	0.00	0.00	0.00
Photography	700.00	1,500.00	-800.00
Small projects, Misc.	3,921.00	3,000.00	921.00
Web/e-marketing design	9,782.00	5,000.00	4,782.00
Web/e-mktg programming, hosting	109.00	10,400.00	-10,291.00
Communication - Other	0.00	0.00	0.00
Total Communication	16,662.00	24,640.00	-7,978.00
General government - Other	0.00	0.00	0.00
Total General government	64,905.15	113,240.00	-48,334.85
Public improvements			
Maintenance	0.00	10,000.00	-10,000.00
Streetscape master plan	25,221.36	100,000.00	-74,778.64
Public improvements - Other	0.00	0.00	0.00
Total Public improvements	25,221.36	110,000.00	-84,778.64
Safety	0.00	600.00	-600.00
Other expense	0.00	2,000.00	-2,000.00
Expenditures - Other	0.00	0.00	0.00
Total Expenditures	90,126.51	225,840.00	-135,713.49
Payroll Expenses	0.00	0.00	0.00
Total Expense	90,126.51	225,840.00	-135,713.49
Net Income	102,530.95	44,658.00	57,872.95

NOTICE

OF INTENT TO IMPOSE SPECIAL ASSESSMENTS UPON REAL PROPERTY LOCATED IN THE FAX-MAYFAIR BUSINESS IMPROVEMENT DISTRICT, CITY AND COUNTY OF DENVER, FOR THE PURPOSE OF FUNDING SERVICES TO BE FURNISHED BY THE SAID DISTRICT, AND OF A PUBLIC HEARING THEREON

1. All owners of real property hereinafter described, and all persons generally, are hereby notified that the Board of Directors of the Fax-Mayfair Business Improvement District, City and County of Denver (the "BID"), has adopted a Resolution proposing to impose special assessments to defray the cost of services to be furnished by the BID against the property specially benefited by such services, all as more particularly set forth herein.

2. The Board of Directors will hold a PUBLIC HEARING for the purpose of considering the desirability of and the need for providing the services and imposing the assessments therefor and determining the special benefits to be received by the properties to be assessed, on November 18, 2015, at 11:00 a.m. at East Montclair Community Center, located at 6740 East Colfax Avenue, Denver, Colorado. At such PUBLIC HEARING, the Board of Directors of the BID shall also consider its 2016 budget for approval and adoption.

3. The property on which the assessments are to be levied consists of the real property classified for property tax purposes as commercial within the boundaries of the BID, which is described as follows:

The area along both sides of Colfax Avenue from Elm Street to Monaco Parkway and the Mayfair Town Center area between Kearney and Leyden from Colfax Avenue south to 14th Avenue as more specifically shown on the map of the District boundaries attached hereto as Exhibit A. The boundaries of the BID include all real properties within the service area perimeter which are classified as commercial property as defined in the Business Improvement District Act, Section 31-25-1203(2), C.R.S.

4. The purpose of the special assessments is to defray the cost of the services to be furnished by the BID, which may include the following:

A.	<u>Economic Development,</u>	<ul style="list-style-type: none"> • Business support & business attraction • Investor and consumer marketing • Real estate market research • Advocacy for transportation and housing improvements • Ratepayer communications
B.	<u>Enhanced Safety</u>	<ul style="list-style-type: none"> • Communications with businesses, owners and police • Advocacy for adequate police patrols and other security measures • Advocacy for abatement and mitigation of nuisance crimes and nuisance properties. • Business watch program and security awareness
C.	<u>Physical Improvements and District Identity</u>	<ul style="list-style-type: none"> • Streetscape master plan identifying desired improvements such as pedestrian lighting, sidewalks, benches, bicycle racks, crossings, medians, signage • Leveraging opportunities for capital improvements • Undertaking spot and long-term maintenance
D.	<u>Advocacy</u>	<ul style="list-style-type: none"> • Having a unified voice among stakeholders to promote activities, investment and policies that will result in the overall betterment of the area. • Liaison to city economic development, public safety, public works, planning, city council as well as neighborhood groups.

The Board of Directors of the BID may amend program activities in subsequent years within the general categories of improvements and services authorized by state law. Final programs and budgets will be subject to the annual review and approval of the Board of Directors of the BID.

5. The proposed method of assessment is set forth in the table below and is generally described as follows:

Both land square footage and rentable building square footage are utilized as assessment variables to equitably distribute the costs of the services to be provided by the BID.

The following assessment rates (for 2016) apply to property within the BID and have been calculated based on data supplied by the Denver Assessor and Geographic Information System (GIS) technology.

Proposed 2016 annual assessments are as follows:

	Per sq. ft. of Commercial Lot (capped at 40,000 sq. ft. of a single lot or of contiguous lots in a single ownership)	Per sq. ft. of rentable commercial building above grade area	Per sq. ft. of rentable commercial building below grade area
Fax-Mayfair Commercial Properties	\$0.077	\$0.077	\$0.0385

The BID will conduct the November 18, 2015 public hearing described above to consider the desirability of and the need for providing the services set forth in its Operating Plan and Budget, and imposing the special assessment set forth above to fund the same. The BID will also determine the special benefits to be derived by the properties upon which the assessment will be imposed, if any, for fiscal year 2016. In order to provide adequate funding for the costs of providing its services in subsequent years, the BID shall be authorized to increase the rates of assessment set forth above not more than five percent (5%) each year, on a cumulative basis. The assessments in 2016 will be collected by the City Treasurer of the City and County of Denver, Colorado (the "Treasurer") pursuant to an agreement by and between the BID and the Treasurer. At this point, it is expected that the Treasurer will collect the assessment in all subsequent years that the BID remains in existence.

In any year in which the assessments are assessed by the BID, the same will be due and payable without demand in one installment, the installment being due on or before the last day of February. Any amount not paid when due shall become delinquent 30 days after the due date and shall draw interest at the rate established pursuant to §5-12-106(2) and (3), C.R.S. from the date of delinquency until paid in full; provided that if the full amount of the assessment is paid on or before the last day of April, no interest shall accrue on any amount of the assessment. Delinquent amounts may be certified to the Treasurer for collection as provided by state law. The assessments shall constitute a perpetual lien in the amount assessed against each lot or tract of land until paid in full.

The owners of property to be assessed shall have the right to file a remonstrance petition pursuant to C.R.S. § 31-25-1219(2)(b).

NOTICE OF PUBLIC HEARION ON 2016 BUDGET AND AMENDMENT TO 2015 BUDGET

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2016 has been submitted to the Fax-Mayfair Business Improvement District ("District"). Such proposed budget will be considered at a Public hearing and regular board meeting of the Board of Directors of the District to be held at the East Montclair Community Center, 6740 East Colfax, Denver, Colorado, at 11:00 a.m. on Wednesday, November 18, 2015.

A copy of the proposed 2016 budget is available for public inspection at the offices of Suburban Toppers, 2795 East Colfax Avenue, Denver, Colorado. Any interested elector within the District may, at any time prior to final adoption of the 2016 budget and final adoption of a resolution to amend the 2015 budget, file or register any objections thereto.

DATED as of October 21, 2015.

FAX-MAYFAIR
BUSINESS IMPROVEMENT DISTRICT

/s/ Barbara Macfarlane, Secretary

EXHIBIT A: DISTRICT BOUNDARIES



Colfax Mayfair Business Improvement District

Summary of Motions, 2015

Meeting Date	Type of Meeting	Motions
21-Jan-15	Regular	<ul style="list-style-type: none"> • Motion to approve minutes of November 14, 2014 & December 1, 2014, meetings • Motion to approve staff contracts for Hilarie Portell, Executive Director, and Elizabeth Starkey, Project Manager • Motion to approve Executive Director & Committee Chairs to approve vendors • Motion to adjourn meeting
18-Feb-15	Regular	<ul style="list-style-type: none"> • Motion to approve minutes of January 21, 2015 meeting • Motion to approve Resolution Clarifying the Special Assessment • Motion to accept Denver Department of Economic Development • Motion to approve Manthey Design for graphic design services • Motion to adjourn meeting
4-Mar-15	Special	<ul style="list-style-type: none"> • Motion to adjourn meeting
6-Mar-15	Special	<ul style="list-style-type: none"> • Motion to adjourn meeting
9-Mar-15	Special	<ul style="list-style-type: none"> • Motion to adjourn meeting
12-Mar-15	Special	<ul style="list-style-type: none"> • Motion to retain Design Workshop for the streetscape design project • Motion to adjourn meeting
18-Mar-15	Regular	<ul style="list-style-type: none"> • Motion to approve minutes from February 18, 2015, March 4, 2015, March 6, 2015, March 9, 2015 & March 12, 2015 • Motion to approve Financial Procedures & Procurement Policy • Motion to approve Resolution 15-2 Exemption of State Audit • Motion to approve Design Workshop & Progressive Urban Management Associates for streetscape design services. • Motion to approve positioning statement and logo design • Motion to adjourn meeting
22-Apr-15	Regular	<ul style="list-style-type: none"> • Motion to provide letter of support for proposed Pamlico development • Motion to approve minutes • Motion to provide letter of support for Los Parceros Restaurant Liquor License • Motion to approve Design Workshop contract • Motion to adjourn meeting
20-May-15	Regular	<ul style="list-style-type: none"> • Motion to approve minutes of April 22, 2015 meeting • Motion to adjourn meeting
24-Jun-15	Regular	<ul style="list-style-type: none"> • Motion to approve minutes of May 20, 2015 meeting • Motion to adjourn meeting
22-Jul-15	Regular	<ul style="list-style-type: none"> • Motion to approve minutes of June 24, 2015 meeting • Motion to approve letter of support for Bellwether Liquor License

Colfax Mayfair Business Improvement District

Summary of Motions

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Meeting Date	Type of Meeting	Motions
		<ul style="list-style-type: none"><li data-bbox="565 317 1398 348">• Motion to approve letter of support for Red Octave Liquor License<li data-bbox="565 352 935 384">• Motion to adjourn meeting
26-Aug-15	Regular	
28-Sep-15	Regular	
21-Oct-15	Regular	
18-Nov-15	Regular & Public Hearing	
16-Dec-15	Regular	

**Colfax Mayfair Business Improvement District
Board of Directors
As of 9/28/2015**

Christian Anderson Chop Shop Casual Urban Eatery 4990 East Colfax Avenue Denver, CO 80220 Term Expires: December 31, 2016	P F E	720-550-7665 None christian@coloradochopshop.com
Maurice Bennett Chair Five Equities 1728 Corona St. Denver CO 80210 Term Expires: December 31, 2015	P F E	303.908.6178 None mauricebennett@me.com
Mark Berzins Little Pub Company 1440 Wewatta St. Suite 910 Denver CO 80202 Term Expires: December 31, 2015	P F E	303. 595.7770 none mark@littlepubco.com
Jamie Harris, President Chair Five Equities 7581 E. Academy Blvd., Suite 207 Denver CO 80230 Term Expires: December 31, 2016	P F E	303.619.0176 None chairfive@gmail.com
Barbara Macfarlane, Secretary Marczyk Fine Foods 770 E. 17 th Ave, D Denver CO 80203 Term Expires: December 31, 2016	P F E	303.894.9499 303.894.9491 barbara@marczykfinefoods.com
Dan Murray, Treasurer Suburban Toppers 5795 E. Colfax Avenue Denver CO 80220 Term Expires: December 31, 2016	P F E	303.717.8128 303.388.0747 Dpm1216@aol.com
Candace Wickstrom, Vice President City Floral Garden Center 1440 Kearney Street Denver CO 80220 Term Expires: December 31, 2016	P F E	720.560.3508 303.355.4533 candace@cityfloralgreenhouse.com

Colfax Mayfair Business Improvement District

The Colfax Mayfair Business Improvement District (BID) was formed in late 2014 to create a better place for people and business through economic development, public improvements, safety and advocacy. The district connects neighborhoods to the north and south along Colfax Avenue from Eudora Street to Monaco Parkway as well as the Mayfair Town Center at 14th Avenue and Krameria Street. More information is posted at www.colfaxmayfairbid.com.

2015 Activities

Hired staff

Established systems, policies and professional services to support the organization

Created a database of property and business owners

Developed district brand and basic marketing tools to attract consumer spending and new investment

Kept ratepayers informed of BID activities and ways to benefit from them

Walked entire district to share BID information with businesses

Supported (11) new businesses (Enterprise Zone tax credits, personal property tax credits, letters of support, marketing support)

Actively marketed real estate and development opportunities

Served as a liaison to District 2 police to share information, monitor crime patterns and organize safety programs with district businesses and owners

Implemented streetscape solicitation and design project: Existing Conditions Analysis, community outreach, Plan Alternatives and Preferred Plan Alternatives

Coordinated with Fax Partnership and East Montclair Neighborhood Association on crime, safety and housing issues on Colfax Avenue east of the BID

2016 Activities

Work with adjacent property owners to expand BID service area over time

Maintain basic marketing program to attract consumer spending and new investment

Actively market real estate and development opportunities

Support existing businesses through local small business assistance programs

Build community through timely gatherings

Implement one or two demonstration projects related to the streetscape plan

Advocate for public funding of streetscape capital improvements

Serve as a liaison to District 2 police and stakeholders to implement clean and safe initiatives

Advocate for issues of concern in the district and maintain partnerships with other stakeholders

Documented Impacts

New construction/renovation

- \$741,302 for 1460 Leyden Street

New Business Activity

- (11) new businesses, (91) new jobs

Community Engagement

The streetscape planning process invited community input at several key stages.

- 550 people responded to an initial e-survey, offering over 1,000 comments
- 440 people provided feedback on streetscape designs in a second e-survey
- Approximately 100 people came to one of two outreach events and provided 58 written surveys
- 35 people served on a stakeholder advisory committee