

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 28, 2011

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 bill for an ordinance approving the Marycrest Urban Redevelopment Plan authorizing the creation of a Property Tax Increment Area and Sales Tax Increment Area

3. Requesting Agency: Economic Development/Denver Urban Renewal Authority

4. Contact Person: (With *actual knowledge of proposed ordinance/resolution*.)

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

5. Contact Person: (With *actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary*.)

- **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:

****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:** Marycrest Urban Redevelopment Area is approximately 17.5 acres situated at the Northeast corner of the intersection of West 52nd Avenue and Federal Boulevard.

d. **Affected Council District:** Council District #1 – Susan Shepherd

e. **Benefits:** The general objectives of the Marycrest Urban Redevelopment Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area through the development of a range of housing opportunities, including market rate and affordable for-sale units, live/work lofts, co-housing units, condominiums and for lease apartments and the possibility of neighborhood serving retail near the corner of 52nd Avenue and Federal Boulevard.

f. **Costs:** The Increment Revenues will be available to the Denver Urban Renewal Authority for the purpose of financing projects for the benefit of the Urban Redevelopment Area. Specifically, Increment Revenues will be used to repay loans made by the Office of Economic Development utilizing Skyline and Neighborhood Stabilization Program (NSP) funds.

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

This ordinance approves the Marycrest Urban Redevelopment Plan, an urban renewal plan for the Marycrest Urban Redevelopment Area (the “Plan”). The Urban Redevelopment Area is located at the Northeast corner of the intersection of West 52nd Avenue and Federal Boulevard.

The Plan makes the required statutory findings for the creation of an urban renewal area, including a finding of blight. Additionally, the Plan has been found to be in conformance with the City’s Comprehensive Plan. This conformance will be represented by a finding of the Denver Planning Board. The Plan lays out objectives for revitalizing the property. In addition, the Plan authorizes DURA to undertake projects using tax increment financing (TIF) to achieve those objectives.

The primary objectives of the Plan are to allow for the redevelopment of the former Marycrest Convent site into a community with a range of housing opportunities, including market rate and affordable for-sale units, live/work lofts, co-housing units, condominiums and for-lease apartments and the possibility of neighborhood serving retail near the corner of 52nd Avenue and Federal Boulevard.

The Denver Urban Renewal Authority, in coordination with the City’s Office of Economic Development, is seeking to establish an Urban Redevelopment Area to support the proposed development through the approval of an Urban Redevelopment Plan (the “Plan”). Staff with the City and DURA have agreed to an Urban Redevelopment Plan and Cooperation Agreement for the creation of the Marycrest Urban Redevelopment Area and the use of TIF by DURA.

DURA will be making an informational presentation regarding the Cooperation Agreement at the Council Committee meeting on December 6, 2011. A formal presentation, seeking Council Committee approval is requested for January 10, 2012

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