ORDINANCE/RESOLUTION REQUEST
Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday.** Contact the Mayor's Legislative team with questions

Date of Request: March 11, 2019

Please mark one: ☒ **Bill Request**   **or**   ☐ **Resolution Request**

1. Type of Request:

☐ **Contract/Grant Agreement**   ☐ **Intergovernmental Agreement (IGA)**   ☐ **Rezoning/Text Amendment**

☐ **Dedication/Vacation**   ☐ **Appropriation/Supplemental**   ☐ **DRMC Change**

☒ **Other: Approve a first amendment to an amended and restated service plan for an existing district**

2. **Title:** An Ordinance to approve the First Amendment to the Amended and Restated Service Plan for Denver International Business Center Metropolitan District No. 1.

3. **Requesting Agency:**   Finance

4. **Contact Person:**

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Andrew Johnston - Finance	Name: Andrew Johnston – Finance
Email: andrew.johnston@denvergov.org	Email: andrew.johnston@denvergov.org

5. **General description or background of proposed request. Attach executive summary if more space needed:**
    State law requires a public hearing be conducted prior to City Council approving Service Plan amendments. The public hearing for the service plan amendment is anticipated to be April 8th, 2019. The service plan was amended and restated in October last year bringing the service plan in alignment with current standards. Inadvertently, the new language in Section X.B.4. of the service plan was too restrictive and prohibited the issuance of subordinate debt that is serviced by a limited mill levy when the assessed value is twice the value of debt issued and there is debt outstanding with an unlimited mill levy pledge. Approval of the amendment will permit the District to enter financing arrangements that will allow construction of future phases.

6. **City Attorney assigned to this request (if applicable):**

    JoAnn Weinstein and Noah Cecil

7. **City Council District:**

District 11: Stacie Gilmore

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: BR14 0246   Date Entered: _____

EXECUTIVE SUMMARY

The purpose of the ordinance is to approve a first amendment to the Amended and Restated Service Plan for Denver International Business Center Metropolitan District No. 1.

The purpose of the metro district is to finance, construct and maintain public improvements supporting commercial land uses located west of Tower Road between 64th and 72nd Avenues.

The service plan was amended and restated in October last year bringing the service plan in alignment with current standards. Inadvertently, the new language in Section X.B.4. of the service plan was too restrictive and prohibited the issuance of subordinate debt that is serviced by a limited mill levy when the assessed value is twice the value of debt issued and there is debt outstanding with an unlimited mill levy pledge. Approval of the amendment will permit the District to enter financing arrangements that will allow construction of future phases.

State law requires a public hearing on the Service Plan Amendment, be at least 20 days after a published notice. The public hearing is scheduled for City Council on April 8th.   Below is a schedule illustrating the City Council process.

Schedule of Legislative Actions

Date	Activity
Monday, February 25th	Finance to submit resolution request to set public hearing
Tuesday, March 5th	Resolution in Finance Committee (consent)
Monday, March 11th	Finance to submit ordinance request to approve service plan
Tuesday, March 12th	Resolution at Mayor/Council
Thursday, March 14th	Resolution filed by CAO
Monday, March 18th	Resolution at City Council (sets public hearing on April 8th: CRS Req 20 days)
Friday March 15th	Service Plan Amendment Filed with City Clerk and City Council
Tuesday, March 19th	Ordinance in Finance Committee (consent?)
Tuesday, March 26th	Ordinance at Mayor Council
Thursday, March 28th	Ordinance filed by CAO
Monday, April 1st	Ordinance at City Council for first reading
Monday, April 8th	Ordinance at City Council for public hearing and second reading
Friday, April 12th	Ordinance effective

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: BR14 0246   Date Entered: _____