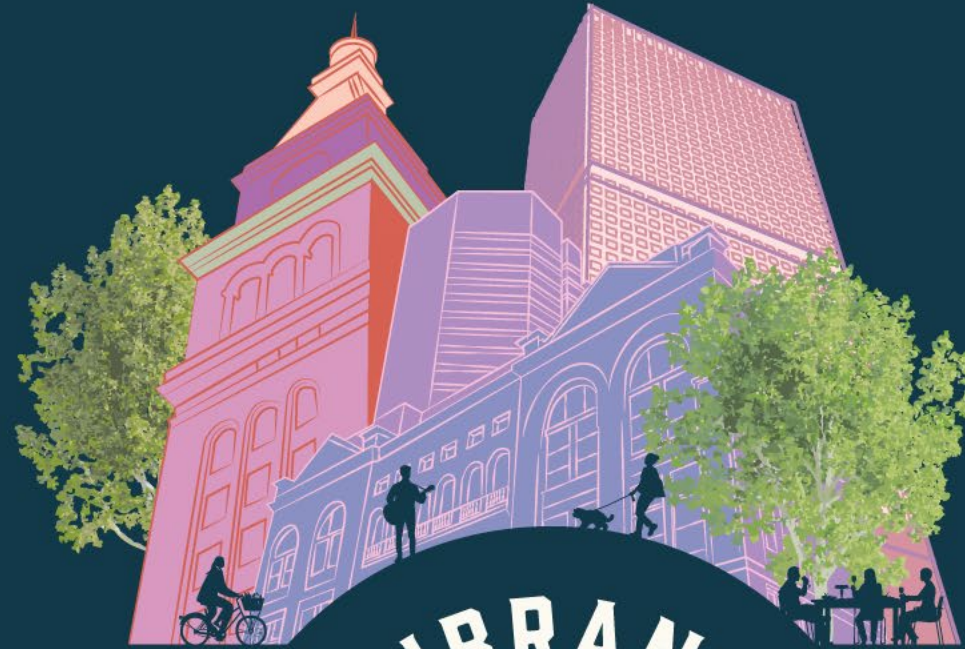




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VIBRANT

DOWNTOWN

DENVER



- About the Denver Downtown Development Authority (DDDA)
- Plan of Development Area
- Amended and Restated Denver Downtown Development Authority Plan of Development
- Evaluations
- Council Action Requests
- Financing Terms and Timeline
- Questions

DENVER DOWNTOWN DEVELOPMENT AUTHORITY

INVESTMENT PROGRAM

HOW IT WORKS



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- **Entity:** Quasi-public, enabled by statute, authorized by governing jurisdictions, formed via election
- **Tool:** Tax Increment Finance “TIF” Revenue [sales + property taxes]
 - Improvements made to property ➡ increase in value ➡ TIF production
 - Investments with TIF production preserves tool for future recoveries
- **Plan of Development Area:** Must operate in Central Business District (CBD); additional property can be added
- **DDDA Board:** [4] seats are Mayor appointed & Council approved; Council President serves as automatic Board of Director
- **Scope:** Work is guided by a Plan of Development



Denver Downtown Development Authority (DDDA)

- **Created:** 2008
- **Term:** 2008 – 2038 [+ 20-year extensions]
- **Original Boundary:** Denver Union Station + Market Station
- **Capacity:** Existing debt nearly repaid + revenue exceeds debt service, allowing for additional investment opportunities
- **Original 2008 Investment:** \$400M = \$2.3B economic output
- **2024 Election Debt Authorization:** \$570M [77% approval]

Purpose

- **Supports:** Catalytic investments that spur and accelerate economic growth and revitalization
- **Deliver:** A family friendly, thriving, and diversified downtown

POTENTIAL EXPANSION AREA



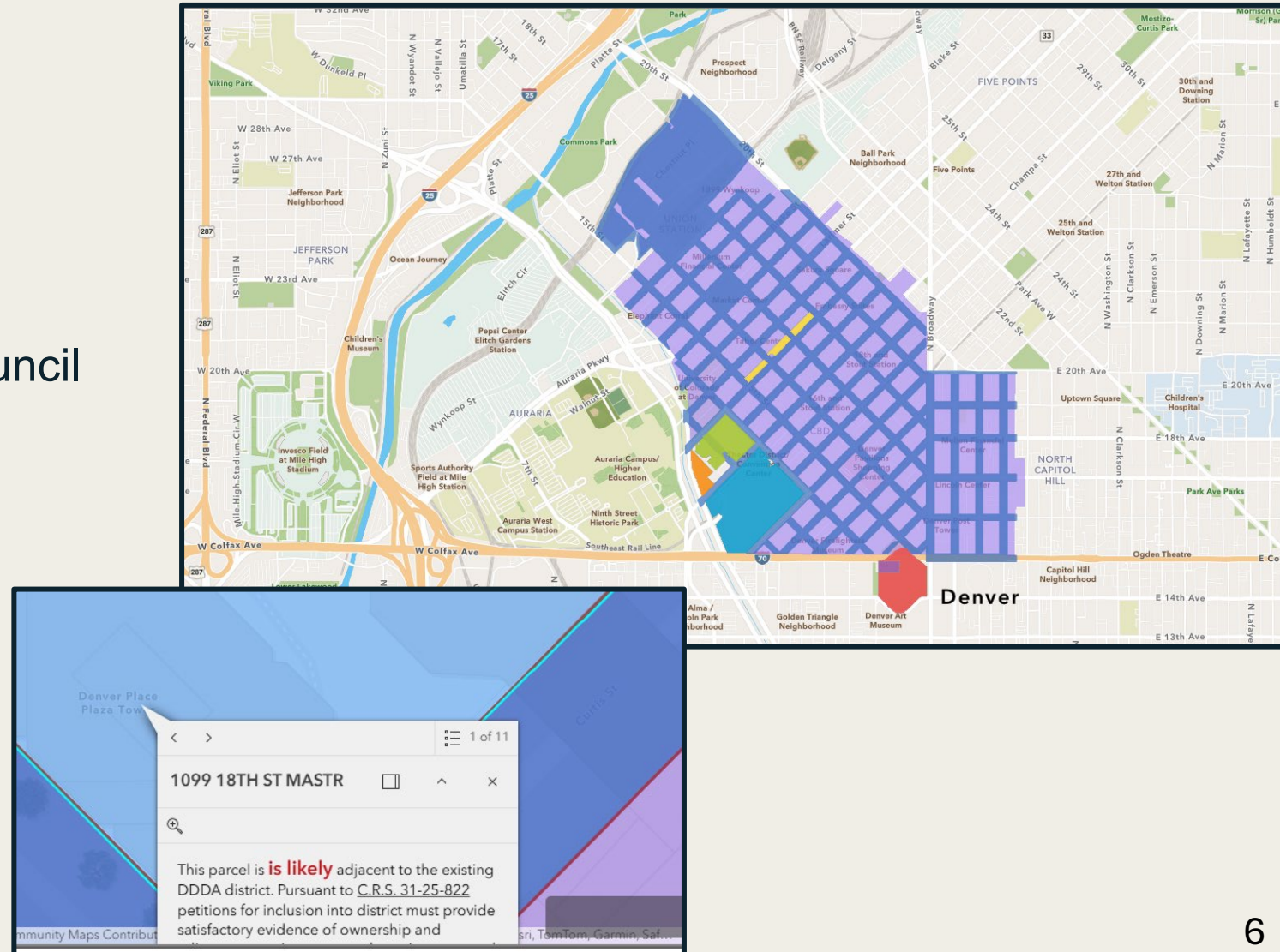
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Eligibility for Inclusion

- Voluntary
- Adjacent to Current Boundary
- Ownership in Fee
- Petition for Inclusion + Evidence
- Approval by DDDA Board + City Council

**Is Your Property in the
Investment Area?**

Explore the interactive map:
denvergov.org/dda



PLAN OF DEVELOPMENT



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Investment Categories

- New Development + Adaptive Reuse
- Parks + Public Space
- Connectivity + Mobility
- Livability + Economic Opportunity + Jobs
- Arts + Culture + Activation

Application Types

- Private Development & Adaptive Reuse
- Public Development
- Business Incentives
- Arts + Culture

MORE INFO

Read the Plan of
Development:
denvergov.org/dda



Evaluation Criteria

- **Financial:** Proforma, contingencies, requested amount, post-value
- **Feasibility:** Start/finish dates, risks + mitigation
- **Readiness:** Status or phase, design plans, permits
- **Policy:** Livability, sustainability, economic impacts, equity + accessibility
- **Activation Impact:** Job creation, foot traffic, longevity + magnitude

**Read the Tax Increment
Investment Policy:**
denvergov.org/dda

DENVER DOWNTOWN DEVELOPMENT AUTHORITY

FINANCING

Approved Council Actions



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Approved:

Aug 2024	CB 24-1016	Election Ballot Question
Nov 2024	CB 24-1376	Fund Creation
Dec 2024	CB 24-1659	Amended the boundaries of the Denver Downtown Development Authority, in Council District 10
	CB 24-1660	Amended and Restated Denver Downtown Development Authority Plan of Development
Feb 2025	CB 25-0131	Second Amended and Restated Denver Downtown Development Authority Plan of Development Cooperation Agreement and Tax Increment Investment Policy and Program

Requested/Upcoming Council Actions



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Requested:

[BR 25-0914]: Proposed ordinance authorizes a Loan Agreement between the City and PNC Bank, National Association and a Revolving Credit Agreement between the City and PNC Bank, National Association in order to payoff the City's outstanding Loan Agreement dated February 3, 2017, and to finance certain development projects authorized under the Amended and Restated Denver Downtown Development Authority Plan of Development; and other related documents.*

- In the November 2024 election, voters approved this debt authorization with more than 77% support.

[BR 25-0915]: Establishes the "Denver Downtown Development Authority" Special Revenue Fund (11893) to receive and expend funds collected on behalf of the Denver Downtown Development Authority for related operational and administrative costs.

Upcoming

- Board of Directors Appointments: Facilitated by Esther Lee Leach, Mayor's Office Boards and Commissions
- Initial Projects and Associated Property Inclusions

Key Financing Terms



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- To be a direct placement with PNC Bank, N.A, who was selected via competitive bid process

Financing	Tax Status	Interest Rate*	Estimated Amount*	Max Annual Payment	Final Maturity/Expiration
Fixed Rate Loan	Taxable	4.83% - indicative interest rate	\$160 million	\$16.9 million	July 1, 2038
Revolving Line of Credit	Taxable	Variable**	Up to \$50 million	N/A	December 31, 2025

*To be finalized after ordinance published.

** 1M Secured Overnight Financing Rate (SOFR)+40 bps

Financing Timeline



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May 27-June 23....	Briefings
June 13	DDDA Board Informational Item [completed]
June 24	Finance & Governance Committee
July 1	Mayor Council
July 14	First Reading
July 21	Second Reading
August 7	Financing Closing



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QUESTIONS?



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LOGISTICS



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Website + Sign-up for Newsletter
denvergov.org/DDA

Contact
DDA@denvergov.org

Downtown Development Authority



The Downtown Denver Development Authority (DDA or DDDA) supports catalytic investments that help spur economic growth and revitalization in the heart of our city. Delivering on the promise of building a vibrant downtown, the city will use public investments through the DDA to accelerate economic growth and create a family friendly, thriving, and diversified downtown.

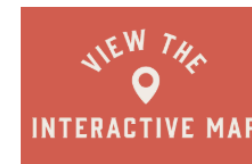
Applications Coming Soon

Applications for DDA funding will be available in early 2025. The city will host a public information session on eligibility and requirements in connection with opening applications. For the most up-to-date information, please [sign up for our newsletter](#).

We are currently accepting Registration of Interest (ROI) forms to learn more about potentially transformative projects that would align with the [Plan of Development](#). The information submitted will help the city assess the pipeline for potential projects before applications open in spring 2025.

[Submit a Registration of Interest \(ROI\) >](#)

Please note: the ROI form is not a DDA application and you do not need to petition into the DDA boundaries to submit an ROI form.



Potential Investment Area

Explore the interactive map to view the current DDA boundaries, potential expansion area, petition areas, and parcels adjacent to the DDA.



Amended Plan of Development

A Plan of Development establishes guidelines for projects and improvements that can be funded by the DDA.



Petitioning Into the DDA

Properties within the central business district may be eligible for inclusion in the DDA. Learn more about requirements here.



Investment Types

- **TIF Performance Payments:** Annual payments based upon actual TIF generated from project
- **Loan:** High-risk projects, projects requiring up-front funds, marginal TIF generation
- **Lump Sum:** Milestone payments or reimbursements

Investment Levels

Private + Public Development

- **Gap Funding:** 20% total costs
- **TIF Re-Generation:** % of future TIF estimates

Business Incentives + Arts + Culture

- **Up to 100%:** Depending on size of requested amount

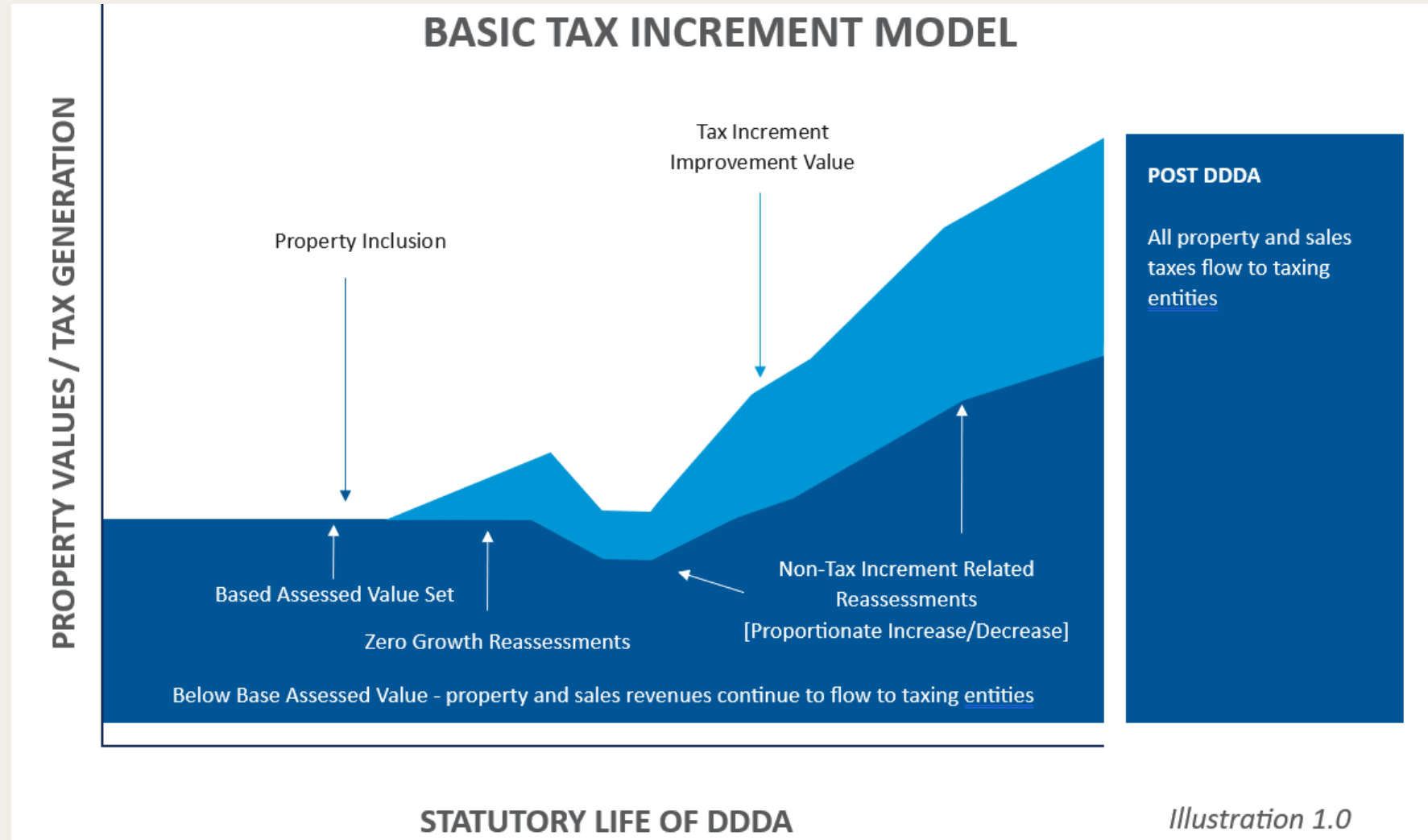
Investment Rounds

- **Bi-Annual:** Q2 + Q4 2025

BASIC TAX INCREMENT MODEL



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- **Who is eligible to apply?**
 - Property owners, site control, demonstrated interest
- **Is the property required to be included prior to application?**
 - No, however, property must be included prior to project approval
- **When will awards be announced?**
 - Rolling applications, 1st Round Q2 25 + 2nd Round Q4 25
- **Which application type should be submitted for mixed-use projects?**
 - Select the primary use or contact staff for direction
- **Are there ineligible types of projects?**
 - Local/State/Federal restricted uses could apply
- **Can unsuccessful applications be re-submitted?**
 - Maybe, work with your designated representative
- **Can properties leave the district?**



Purpose

- **Redevelopment:** Transform underutilized, under-performing structures
- **New Development:** Balance land use + economic impact
- **Livability:** Foot traffic, ground-level retail or other services

Eligibility

- **Non-property owner:** Legal control (PSA)
- **Property owner:** Ownership in fee

Application

- **Project Details:** Comprehensive pro-forma
- **Impacts:** Job creation, magnitude of project, enhance downtown experience

PRIVATE DEVELOPMENT + ADAPTIVE REUSE



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Purpose

- **Parks + Public Space:** Enhance or create social gathering amenities on city property; promote quality of life, tourism, visitors
- **Connectivity + Mobility:** Accessible, efficient, and sustainable streetscape and pedestrian infrastructure

Eligibility

- **City Agencies:** City-owned public property

Application

- **Project Details:** PCW, Staffing Plan, Schedule
- **Impacts:** Neighborhood asset, promote neighboring economics

PUBLIC DEVELOPMENT



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BUSINESS INCENTIVES



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Purpose

- **Business Attraction:** New or relocation that includes job creation and capital investment
- **Business Expansion:** Growth and expansion driving increased economic activity

Eligibility

- **Applicant:** Executed Letter of Intent or Lease

Application Requirements

- **Project details:** Site-specific characteristics, financials, timeliness and readiness
- **Project impact:** Jobs created + retained with salary targets, foot traffic + ground-level activation

BUSINESS INCENTIVES



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Purpose

- **Installations:** Large-scale, high-impact creative projects that enhance publicly accessible spaces
- **Infrastructure or long-lived equipment:** Supports major downtown events

Eligibility

- **Non-Owners:** Artists, non-profits, creative businesses, governmental/quasi governmental, tenants (all with documented permissions from owner)
- **Property Owners:** Owners on behalf of artists

Application

- **Project Details:** Technical, visual aide, site plan, maintenance, timelines
- **Impacts:** Downtown Vibrancy, sustained foot traffic, must-visit cultural destination

ARTS + CULTURE



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APPLICATIONS & GUIDELINES



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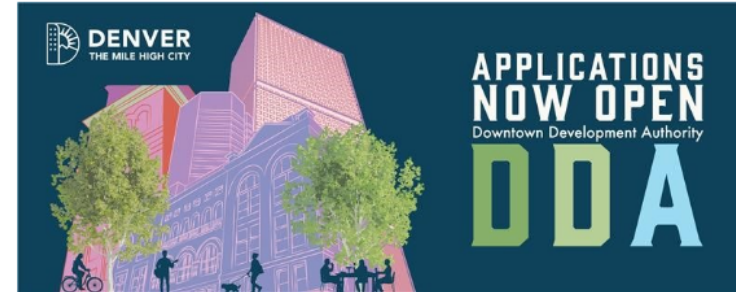
Applications

- Read Overview Information
- Identify Appropriate Application Type
- Register / Create Profile
- Confidentiality Acknowledgement [CORA]
- Read Application Guide

Guidelines

- Accepted + reviewed on a rolling basis
- Initial eligibility screening + supplemental info
- Review times vary
- Status on portal; notifications of change
- Complete + comprehensive
- Priority based

Submit An Application



Overview

Applications are now being accepted for major projects that will redefine the downtown experience and attract new residents, businesses, and visitors, in alignment with the Downtown Development Authority's (DDA) approved [Plan of Development](#).

Applicants should complete the following steps before submitting an application:

1. Review the approved [Plan of Development](#) and [Tax Increment Investment Policy \(PDF, 349KB\)](#) to ensure your project aligns with the DDA objectives.
2. Review eligibility, evaluation and review process, and funding guidance below.
3. Ensure project readiness. Projects will be evaluated on their ability to execute quickly and efficiently.
4. Gather appropriate documentation and supplemental information. This includes documentation outlined in the eligibility section, as well as relevant project information.
5. Consider attending an optional public information session.

Eligibility

+

Evaluation & Review Process

+

Project Funding Policy

+

Information Sessions

Learn more about the categories of investment in the DDA's Plan of Development, project eligibility, and requirements for submitting applications.

Thursday, March 13

4 p.m. - 5 p.m. MT
Webb Municipal Building
201 W. Colfax Ave., Denver
Fourth Floor, Rooms 4.F.6 / 4.G.2

[Register to Attend](#) >

Tuesday, March 18

Noon - 1 p.m. MT
This session will be virtual only.

[Register to Attend](#) >

A recording of the March 18 session will be available online for those who are unable to attend on these dates.

Revolving Line of Credit Example



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- **November 2024:** \$570M debt capacity authorized
- **August 2025:** Project X is approved by Council for \$20M loan + interest; 3-year repayment
- **September 2025:** City draws \$20M to fund project
- **December 2025:** City receives \$23M of “excess revenues” [revenues not pledged to debt]
- **December 2025:** City repays \$20M+ interest LOC
 - Does not count towards \$570M debt authorization [repaid within 12-months]
- **September 2028:** City received \$20M loan w/interest repayment
- **August 2028:** \$20M+ interest made available for more DDDA projects