

City Clerk Filing #: 15-0201- F



September 30, 2016

RiNo General Improvement  
District  
2901 Blake St. Suite 165  
Denver, Colorado 80205  
303.308.9345

Michael Kerrigan  
City of Denver  
Department of Finance  
201 W. Colfax Avenue, Dept 1010  
Denver, CO 80202

Dear Michael,

Please find enclosed our 2017 Work Plan and Budget for the RiNo Denver General Improvement District (GID). Included are our 2016 YTD budget to actual financial reports and well as other information requested. Please note there were no material departures from the 2016 work plan. The GID did successfully execute a \$3M loan on July 1, 2016 to support the Brighton Boulevard efforts. The status of that loan is identified in the budget reports. No other indebtedness is planned. No audit was done this year, as it was the RiNo GID's first year in operation.

*Executive Director:*  
Jamie Licko

*Creative Director:*  
Tracy Weil

*Events + Programs Director:*  
Marina Chotzinoff

*Membership Director:*  
Eva Zimmerman

*Communications Director:*  
Alye Sharp

Please feel free to contact me should you require any further information.

Sincerely,

A handwritten signature in black ink that reads "Jamie Licko". The signature is fluid and cursive, with the first name being more prominent.

Jamie Licko  
RiNo General Improvement District (GID) Executive Director

**RiNo DENVER GENERAL IMPROVEMENT DISTRICT  
2017 Proposed Budget**

**GENERAL FUND**

	<b>Actual 2015</b>	<b>Budget 2016</b>	<b>YTD 2016</b>	<b>Proposed 2017</b>
<b>REVENUE</b>				
Property Taxes	0	299,761	288,521	316,824
Specific Ownership Taxes	0	0	11,053	15,000
Net Investment Income	0	0	0	0
Other	0	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>299,761</b>	<b>299,574</b>	<b>331,824</b>
<b>EXPENSES</b>				
Accounting	0	10,000	1,200	15,000
Audit	0	4,000	0	5,000
Contingency	0	185,761	5,000	182,324
County Treasurer Fees	0	5,000	3,000	5,000
District Management	0	60,000	39,611	70,000
Insurance	0	10,000	5,000	7,500
Legal	0	12,000	3,195	12,000
Miscellaneous	0	3,000	25,000	25,000
<b>Total Expenditures</b>	<b>0</b>	<b>289,761</b>	<b>82,006</b>	<b>321,824</b>
<b>NET REVENUES</b>	<b>0</b>	<b>10,000</b>	<b>217,568</b>	<b>10,000</b>
Fund Balance - Beginning of Year	0	0	0	207,568
Fund Balance - End of Year	0	10,000	217,568	217,568
Emergency Reserve	0	10,000	10,000	10,000
<b>Total Ending Fund Balance</b>	<b>0</b>	<b>0</b>	<b>207,568</b>	<b>207,568</b>

\* PLEASE NOTE: Our projected 2016 year end budget is actually anticipated to be \$150,000.

**RiNo DENVER GENERAL IMPROVEMENT DISTRICT  
2017 Proposed Budget**

**DEBT FUND**

	<b>Actual 2015</b>	<b>Budget 2016</b>	<b>YTD 2016</b>	<b>Proposed 2017</b>
<b>REVENUE</b>				
Net Investment Income	0	0	0	0
Capital Charges - 2016 Loan	0	300,000	299,029	300,000
Loan Proceeds - Series 2016	0	3,000,000	3,000,000	0
<b>Total Revenue</b>	<b>0</b>	<b>3,300,000</b>	<b>3,299,029</b>	<b>300,000</b>
<b>EXPENSES</b>				
Loan P&I 2016	0	300,000	45,000	200,000
Contingency	0	0	55,000	100,000
Loan Issuance Costs	0	145,000	145,000	0
Paying Agent Fees	0	1,000	1,000	0
Miscellaneous	0	0	0	0
<b>Total</b>	<b>0</b>	<b>446,000</b>	<b>246,000</b>	<b>300,000</b>
Transfer to Capital Projects Fund	0	2,854,000	3,000,000	0
<b>Total Expenditures</b>	<b>0</b>	<b>3,300,000</b>	<b>3,246,000</b>	<b>300,000</b>
<b>NET REVENUES</b>				
	<b>0</b>	<b>0</b>	<b>53,029</b>	<b>0</b>
Fund Balance - Beginning of Year	0	0	0	53,029
Fund Balance - End of Year	0	0	53,029	53,029

**RiNo DENVER GENERAL IMPROVEMENT DISTRICT  
2017 Proposed Budget**

**CAPITAL PROJECTS FUND**

	<b>Actual 2015</b>	<b>Budget 2016</b>	<b>YTD 2016</b>	<b>Proposed 2017</b>
<b>REVENUE</b>				
Transfer in from Debt Fund	0	3,000,000	2,854,000	0
Miscellaneous	0	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>3,000,000</b>	<b>2,854,000</b>	<b>0</b>
<b>EXPENSES</b>				
IGA Payment to City for Improvements	0	3,000,000		0
Furnishing & Wayfinding	0	0	274,000	0
Landscape/Irrigation	0	0	590,000	0
Landscape Lighting	0	0	870,000	0
Pedestrian Lighting	0	0	1,100,000	0
Pavement Treatments	0	0	20,000	0
Miscellaneous	0	0	0	0
<b>Total Expenditures</b>	<b>0</b>	<b>3,000,000</b>	<b>2,854,000</b>	<b>0</b>
<b>NET REVENUES</b>				
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Fund Balance - Beginning of Year	0	0	0	0
Fund Balance - End of Year	0	0	0	0

# RiNo GID

## **RiNo Denver General Improvement District (GID) 2017 Operating Plan and Budget**

### **LEGAL AUTHORITY**

A GID in Colorado is organized pursuant to Part 6 of Article 25 of Title 31, Colorado Revised Statutes. The RiNo Denver GID was created by adoption of ORD 15-0309 on June 1, 2015.

Following the adoption of the GID ordinance by Denver City Council, a TABOR election must be held to authorize the GID mill levy, assessments, debt and other financial authority. Owners of commercial and residential property within the proposed GID area, as well as residents registered to vote within the proposed GID area, are eligible to vote. A simple majority of voters returning the ballot approve the ballot questions.

### **ABOUT THE RINO DENVER GID**

RiNo (River North) is an urban neighborhood just north of Downtown Denver comprised of industry and warehouses; an eclectic mix of small startups, restaurants, and creative businesses; and a state-certified art district that spans the neighborhood. Recently, the area has seen a strong influx of development from both the public and private sectors that is sparking change in the district. Notably, the western half of the RiNo district is on the cusp of seeing significant public sector reinvestment centered around Brighton Boulevard and the South Platte River. The GID is a way to help leverage additional private sector resources to augment infrastructure improvements and maintenance of the area, to ensure that improvements are reflective of the character of the neighborhood, and to improve its overall aesthetics, safety and sense of place.

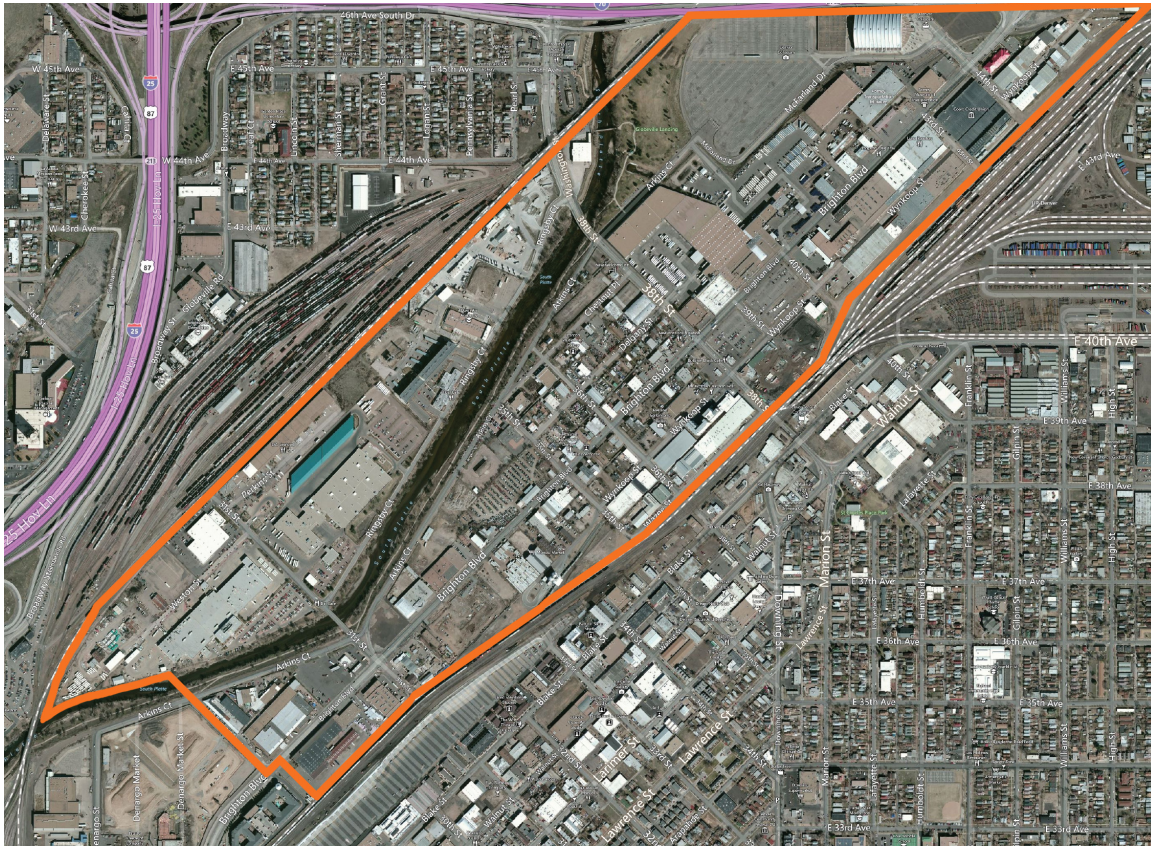
### **GID BOUNDARIES**

The RiNo GID boundaries are generally described as a parcel of land lying in Sections 22, 23, 26, and 27, Township 3 South, Range 68 West of the 6<sup>th</sup> Principal Meridian, City and County of Denver, State of Colorado, being more particularly described as follows:

- Beginning at a point on the southerly right-of-way of I-70 at its intersection with the southeasterly property line of the Burlington Northern railroad, said point lying approximately 600 feet east of the South Platte River;
- Thence easterly, with the southerly right-of-way of I-70, to its intersection with the northwesterly property line of the Union Pacific railroad;
- Thence southwesterly, with the northwesterly property line of the Union Pacific railroad, to the southerly corner of the property conveyed to Oxman Holdings, LLP by deed recorded October 11<sup>th</sup>, 2013 at Reception number 2013150105 also known by address as 2900 Brighton Blvd;
- Thence northwesterly, with the southwesterly line of said property and its extension, to its intersection with the centerline of Brighton Blvd.;
- Thence southwesterly, with the centerline of Brighton Blvd., to its intersection with the centerline of 29<sup>th</sup> Street;

- Thence northwesterly, with the centerline of 29<sup>th</sup> Street and its extension, to the centerline of the South Platte River;
- Thence southwesterly, with the centerline of the South Platte River, to its intersection with the southeasterly property line of the Burlington Northern railroad;
- Thence northeasterly, with the southeasterly property lines of the Burlington Northern railroad, to the point of beginning.

The following map illustrates these boundaries:



## **GID SERVICES AND REVENUE**

The GID shall provide services authorized by part 6 of article 25 of Title 31, C.R.S. within and for the General Improvement District, including but not limited to:

### **Brighton Boulevard**

Through the GID, the property owners with frontage on Brighton Boulevard will finance enhancements to Brighton Boulevard between 29<sup>th</sup> Street and 44<sup>th</sup> Street as part of the reconstruction of the street, bicycle and pedestrian environment. These enhancements may include, but will not be limited to:

- Lighting improvements focused on pedestrians, landmark lighting to improve safety at key intersections, and other lighting enhancements as deemed appropriate, and the electrical infrastructure needs to support such lighting;
- Trees, plantings and landscaping, and the irrigation infrastructure appropriate to support such improvements; and

- Other enhancements, which may include but not be limited to pavement enhancements and bus shelters, bicycle and pedestrian amenities.

The estimated cost of the proposed GID improvements for Brighton Boulevard, including contingencies and debt issuance costs, is not to exceed \$3,000,000, to be paid for only by those owners with properties fronting Brighton Boulevard. If approved by the voters of the GID, the initial authority to issue debt or other multiple fiscal year financial obligations is \$3,000,000 for these improvements. The GID will use capital charges on special assessments charged against the linear front footage of property abutting Brighton Boulevard between 29<sup>th</sup> Street to 44<sup>th</sup> Street to repay such debt.

### **Neighborhood Infrastructure Enhancements and Maintenance**

The GID will also fund additional neighborhood infrastructure enhancements and improvements, as well as the general maintenance of Brighton Boulevard, and the broader RiNo GID area. Any such enhancements and maintenance will be funded from an ad valorem mill levy not to exceed four (4.000) mills on every taxable property within the GID boundaries, which will raise approximately \$300,000 for enhancements and maintenance in the second year.

A portion of this funding will be dedicated to Brighton Boulevard maintenance, including expenses related to operation, maintenance and repair of lighting, landscaping and any other enhancements funded by the GID on Brighton Boulevard.

In addition to this, the priority projects to be funded through the GID ad valorem mill levy include (but are not limited to):

- Lighting enhancements throughout the RiNo GID area;
- Improvements to support safety and connectivity throughout the district;
- South Platte River access and enhancements, to allow for improved use of the waterway;
- Enhancements to the proposed RiNo Park; and
- Other public improvements focused on facilitating livability and incorporating placemaking elements along primary and side streets, the South Platte River, parks and open spaces and pedestrian bridges.

In the future, these GID funds may be used to finance, purchase, construct, install, operate and maintain improvements which are deemed important to the neighborhood.

### **Financial Matters**

The limitation on tax revenues shall not be a limitation on other revenues that may be collected and spent by the GID, including gifts, grants, charges, interest, special assessments, and enterprise revenue. The GID may have additional authority to issue debt or other multiple fiscal year financial obligations in the future in amounts as approved by the voters of the GID and the GID Advisory Board.

### **Future Changes to the GID Mill Levy**

In future years, the RiNo Denver GID Advisory Board may decrease (and subsequently increase) the mill levy (so long as it never exceeds 4 mills). In order to do so, the following shall occur:

- The RiNo GID Advisory Board shall send out a notification to each elector in the RiNo Denver GID notifying him or her of the proposed change and of a public meeting to be held.
- The RiNo GID Advisory Board shall then hold a public meeting to present the proposed mill levy change and reasons for the change, and hear comment.



- After that time, the RiNo GID Advisory Board may recommend a proposed mill levy change. This change must occur in line with the annual GID reporting period to Denver City Council and must be approved by City Council before the change occurs.

Each year, the RiNo Denver GID Advisory Board will go through a process to certify the assessment rolls and determine each property owner’s yearly mill levy, as well as the total RiNo Denver GID budget. This occurs through the following:

- Each May, the City and County of Denver shall provide very preliminary assessed value data, which the GID may use to preliminarily plan the budget for the coming year.
- By August 25, refined preliminary assessed value data shall be provided to the RiNo Denver GID by the City and County of Denver.
- By September 30, the RiNo Denver GID is expected to file the operating plan and budget with the City and County of Denver for the next year.
- The City and County of Denver has 30 days after receipt of all required information from the GID to approve the operating plan. The City and County of Denver may request further information from the RiNo Denver GID Advisory Board as needed. All final information must be filed and approved no later than December 5.
- By December 10, final assessed value data must be provided to the RiNo Denver GID Advisory Board.
- By December 15, the RiNo Denver GID Advisory Board must complete a public hearing, adoption of the budget and operating plan and final certification of the mill levy.
- The final budget of the RiNo Denver GID must be filed with the State of Colorado by January 31.

**Future GID Bonding**

The RiNo Denver GID will only issue bonds to be paid by capital charges on special assessments against the Brighton Boulevard linear frontage at the outset of GID operations. The RiNo Denver GID will not issue bonds that would pledge the 4 mill levy for payment of debt service. However, as allowed by law, the GID may issue bonds or other multiple year financial obligations if it is authorized to do so by its voters in a future election and a future operating plan. The election must comply with all applicable Federal, State and municipal requirements, including the TABOR Amendment, and the election would limit the amount of debt that may be issued to the amount that is approved by the GID electors.

**GID GOVERNANCE**

The City Council of the City and County of Denver shall appoint a RiNo GID Advisory Board consisting of not fewer than five (5) nor more than nine (9) members who are electors of the GID and provide for the duties thereof in a manner substantially similar to the duties of the Advisory Board for Denver 14<sup>th</sup> Street General Improvement District. The following members are to be included in this mix:

- At least four (4) owners of commercial property
- At least two (2) artist/creative enterprise property owners
- At least two (2) residential representatives

Upon their appointments, the initial board members of the RiNo Denver General Improvement District Advisory Board are:

<b>NAME</b>	<b>TITLE</b>	<b>GOVERNANCE REPRESENTATION</b>	<b>Initial Term (From 2016)</b>	<b>Consecutive Term</b>
Anne Hayes	Westfield Company Inc.	Commercial Property Owner	2 years	3 years
Tom Gordon	Iselo Investment Partners LLC	Commercial Property Owner	3 years	3 years
Chris Woldum	Zeppelin Development	Commercial Property Owner/ Residential Representative	3 years	3 years
Jonathan Kaplan	Plinth Gallery, Artist	Artist/Creative Property Owner	3 years	3 years
Jason Winkler	Industry	Commercial Property Owner	1 year	3 years
Larry Burgess	Property Owner	Residential Representative	2 years	3 years
Tracy Weil	RiNo Art District Chair, Artist	Artist/Creative Property Owner	1 year	3 years
Karen Good	City of Denver Public Works Representative	City of Denver Public Works	N/A	N/A
Albus Brooks	City Council Representative: Denver District 9	City Council Representative	N/A	N/A

The terms of office shall be staggered to encourage continuity in GID governance. The length of the term is three (3) years and the consecutive term limit shall be two (2) terms. After a member has fulfilled two consecutive terms, that person may not be a member of the RiNo Denver GID Advisory Board for three (3) years before being reappointed.

The GID shall inform the City of Denver of any RiNo Denver GID Advisory Board vacancy that comes to its attention. Appointment to the RiNo Denver GID Advisory Board in future years shall occur as follows:

- The RiNo Denver GID Advisory Board shall accept submissions of interest for the vacancy.
- The RiNo Denver GID Advisory Board shall provide posted notice of a public hearing, hold a public hearing, and thereafter provide the City of Denver with one or more recommended nominees to fill the vacancy, taking into account the qualifications thereof, the desired diversity of the Board, and the nominee's willingness to serve.
- The City shall review the recommendation and may require additional information from the Board or the nominee. The Mayor and City Council will approve all GID Advisory Board appointments.

#### **GID MANAGEMENT STRUCTURE**

The RiNo GID expects to contract with the RiNo Art District (RAD) organization to deliver its services, and work in partnership with the proposed RiNo Business Improvement District (BID). RAD is a 501(c)(6) membership organization that supports the development of the RiNo

neighborhood. The RiNo BID is proposed to provide advocacy, placemaking, marketing and branding and business support services to the district.

Each year the RiNo Denver GID Advisory Board shall develop a work plan and budget for the RiNo Denver GID. Once agreed upon, the RiNo Denver GID Advisory Board would expect to execute a services contract with the RAD Board to deliver their services. The GID Advisory Board has engaged Centro Inc. for administrative management.

#### **CITY SERVICES**

The proposed services and improvements to be provided by the GID are not intended to duplicate or supplant the operation and maintenance of improvements and services provided by the City and County of Denver within the GID. The GID is being created to provide enhanced operation and maintenance of improvements and services within or for the GID.

#### **ADDITION OF PROPERTIES TO THE GID**

Additional property may be added to the GID as allowed by C.R.S. Section 31-25-618 as it may be amended from time to time. At this time, the process begins by a property owner filing a complete petition with the GID Advisory Board requesting the inclusion, published notice of a public hearing, the hearing, and adoption of an ordinance granting the petition.

**EXHIBIT A**  
(Proposed 2017 Budget)

NOTICE OF SPECIAL MEETING  
AND PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the District Advisory Board of the RiNo DENVER GENERAL IMPROVEMENT DISTRICT, within the City and County of Denver, State of Colorado, will hold a special meeting and public hearing at 11:00 a.m. on Wednesday, the 28th day of September, 2016, at the RiNo Art District offices, 2901 Blake Street, Suite 165, Denver, Colorado, for consideration of and public hearing on the RiNo Denver GID 2017 budget, appropriations, and mill levy, and to conduct such other business as may properly come before the Board.

The meeting and public hearings are open to the public.

BY ORDER OF THE DISTRICT ADVISORY BOARD:  
RiNo DENVER GENERAL IMPROVEMENT DISTRICT

**AGENDA**

Discussion and possible action regarding any or all of the following items:

1. Call to order
2. Public hearing, discussion and possible action to approve the 2017 budget, appropriations, and certification of the mill levy of the District
3. Approval of minutes
4. Brighton Blvd. update from the City of Denver, *Brian McLaren*
5. 2016 budget update
  - a. 35<sup>th</sup> Street
  - b. Staff support
  - c. Additional projects?
6. Adjourn

Dated this 27th day of September, 2016

**RiNo Denver General Improvement District Advisory Board - 2016**

<b>NAME</b>	<b>AFFILIATION</b>	<b>ADDRESS</b>	<b>PHONE</b>	<b>FAX</b>	<b>EMAIL</b>	<b>INITIAL TERM EXPIRATION</b>	<b>CONSECUTIVE TERM EXPIRATION</b>
Anne Hayes	Westfield Company Inc.	1800 Larimer Street Suite 1800, Denver, CO 80202	303-298-1111	N/A	ahayes@westfield-co.com	2017	2020
Tom Gordon	Iselo Investment Partners LLC	3301 Brighton Blvd., Denver, CO 80216	720-250-7010	N/A	tgordon@iselo.net	2018	2021
Chris Woldum	Zeppelin Development	3455 Ringsby Ct. #100, Denver, CO 80216	303-573-0781	N/A	Chris@zeppelinplaces.com	2018	2021
Jonathan Kaplan	Plinth Gallery, Artist	3520 Brighton Blvd., Denver, CO 80216	303-295-0717	N/A	Jonathan@plinthgallery.com	2018	2021
Jason Winkler	Industry	3001 Brighton Blvd., Denver, CO 80216	303-357-5211	N/A	jason@industrydenver.com	2016	2019
Larry Burgess	Property Owner	3519 Brighton Blvd. Unit D, Denver, CO 80216	303-972-9399	N/A	lbur238057@msn.com	2017	2020
Tracy Weil	RiNo Art District Chair, Artist	3611 Chestnut Place, Denver, CO 80216	303-308-9345	N/A	tracy@weilworks.com	2016	2019
Karen Good	City of Denver Public Works Rep	201 West Colfax Avenue, Denver, CO 80202	720-865-3162	N/A	karen.good@denvergov.org	N/A	N/A
Albus Brooks	City Council Rep: Denver District 9	2855 Tremont Place, Suite 201, Denver, CO 80205	720-337-7709	N/A	Albus.Brooks@denvergov.org	N/A	N/A