

## ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto: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: December 5<sup>th</sup>, 2014

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 an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 7 West Project.

3. **Requesting Agency:** Denver Urban Renewal Authority/Department of Finance

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](mailto:thuggins@renewdenver.org)
- **Name:** Andrew Johnston, Manager of Financial Development, Department of Finance
- **Phone:** (720) 913-9372
- **Email:** [Andrew.Johnston@denvergov.org](mailto:Andrew.Johnston@denvergov.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](mailto:thuggins@renewdenver.org)

6. General description of proposed ordinance including contract scope of work if applicable:

- a. **Contract Control Number:** N/A
- b. **Duration:** Payment of incremental sales taxes to DURA shall cease on the earlier of (i) repayment of all Obligations or (ii) the date that is twenty-five (25) years from the date of the approval by the Denver City Council of the amendment to the St. Anthony Urban Redevelopment Plan authorizing the use of tax increment financing ("TIF") to support the Sloans Block 7 West Project (the "Term").
- c. **Location:** The St. Anthony Urban Redevelopment Area ("Area") is comprised of approximately 21 acres and is located 2.5 miles west of Downtown Denver's Central Business District primarily on the former campus of the St. Anthony Central Hospital in the West Colfax neighborhood. The Area is generally bounded by Stuart Street on the west, West Colfax Avenue on the south, Perry Street on the east, and West 17th Avenue on the north. The portion of the Area covered by the amendment is Lot 3 of Block 7 within the Area, generally located at the intersection of West Colfax Avenue and Stuart Street.
- d. **Affected Council District:** Council District #1 – Susan Shepherd
- e. **Benefits:** The general objectives of the St. Anthony Redevelopment Plan ("Plan") are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area by redeveloping the area into a mix of uses that may include residential, commercial, office, and/or retail, and completing the related infrastructure improvements. The Plan establishes the framework for future City Council approval of public improvement projects and private redevelopment projects and the use of Property and/or Sales Tax Increment for those approved projects. The Plan amendment will approve the Sloans Block 7 West Project and the creation of the Sloans Block 7 West Sales Tax Increment Area. This will allow for the payment of incremental sales taxes to DURA to provide funding needed for the construction of a building containing a theater and the acquisition of rights to adjacent parking (the "Project").

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f. **Costs:** Upon approval by City Council of the sales tax increment area, the incremental sales tax revenues will be available to the Denver Urban Renewal Authority for the purpose of financing project costs for the benefit of the Area. Specifically, property tax increment and sales tax increment revenues may be used to reimburse certain eligible development costs including, but not limited to, life safety costs, sitework, public parking and public realm improvements.

7. **Is there any controversy surrounding this ordinance?** (*Groups or individuals who may have concerns about it?*) **Please explain.** No controversy.

### EXECUTIVE SUMMARY

This ordinance approves an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 7 West Project proposed for Lot 3 of Block 7 within the Urban Redevelopment Area, generally located at the intersection of West Colfax Avenue and Stuart Street.

The Denver Urban Renewal Authority is seeking to establish a Sales Tax Increment Area to support the Sloans Block 7 West Project through an amendment to the St. Anthony Urban Redevelopment Plan (the "Plan"). Staff with the City and DURA have agreed to an Urban Redevelopment Plan Amendment and Cooperation Agreement for the creation of the Sloans Block 7 West Sales Tax Increment Area and the use of TIF by DURA, subject to City Council Approval.

The general objectives of the St. Anthony Redevelopment Plan ("Plan") are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area by redeveloping the area into a mix of uses that may include residential, commercial, office, and/or retail, and completing the related infrastructure improvements. The Plan establishes the framework for future City Council approval of public improvement projects and private redevelopment projects and the use of Property and/or Sales Tax Increment for those approved projects. The Plan amendment will approve the Sloans Block 7 West Project; the construction of a building containing a theater and the acquisition of rights to adjacent parking (the "Project") and the creation of the Sloans Block 7 West Sales Tax Increment Area. The sales tax increment generated by the Project will be combined with a portion of the property tax increment currently being generated from the existing St. Anthony Property Tax Increment Area approved by City Council in August, 2013. The incremental revenues will be used for the purpose of financing the Project for the benefit of the Urban Redevelopment Area. Specifically, the incremental revenues will be used to reimburse costs related to the Project, including but not limited to, life safety costs, sitework, public parking and public realm improvements.

A formal presentation on the Plan Amendment, seeking Council Committee approval is requested for December 16, 2014.

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