

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: May 24, 2013

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 9th & Colorado Urban Redevelopment Plan authorizing the creation of an Urban Redevelopment Area and the use of tax increment financing.

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
- **Name:** Andrew Johnston, Debt Administrator – Special Districts & Conduit
- **Phone:** (720) 913-9372
- **Email:** 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

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

a. **Contract Control Number:** N/A

b. **Duration:** N/A

c. **Location:** The 9th & Colorado Urban Redevelopment Area (“Area”) is located on the former campus of the University of Colorado Health Sciences Center in the vicinity of East 9th Avenue and Colorado Boulevard approximately 2.5 miles southeast of Downtown Denver’s Central Business District. The Area measures approximately 41 acres immediately east of Colorado Boulevard and is bounded by East 11th Avenue on the north and East 8th Avenue on the south.

d. **Affected Council District:** Council District #5 – Mary Beth Susman & Council District #10 – Jeanne Robb

e. **Benefits:** The general objectives of the 9th and Colorado Urban 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.

f. **Costs:** Upon approval by City Council of one or more tax increment areas, the incremental tax revenues will be available to the Denver Urban Renewal Authority for the purpose of financing project costs for the benefit of the Urban Redevelopment Area. Specifically, property tax increment and sales tax increment revenues may be used to reimburse certain eligible development costs including, but not limited to, site acquisition, environmental remediation, building demolition, sitework, life safety systems and associated soft costs.

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

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SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

This ordinance approves the 9th and Colorado Urban Redevelopment Plan authorizing the creation of an Urban Redevelopment Area and the use of tax increment financing.

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 Urban Redevelopment Area. In addition, the Plan authorizes DURA to undertake projects using tax increment financing (TIF) to achieve those objectives, subject to City Council approval of one or more tax increment areas.

The primary objectives of the Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area to allow for the redevelopment of the area with mixed uses, which may include residential, office, retail, and/or commercial.

The Denver Urban Renewal Authority, in coordination with the City's Department of Finance and Department of Community Planning and Development, is seeking to establish an Urban Redevelopment Area to support the proposed development through the approval of an Urban Redevelopment Plan. Staff with the City and DURA have agreed to an Urban Redevelopment Plan and Cooperation Agreement authorizing the creation of the 9th and Colorado Redevelopment Area and the use of tax increment financing by DURA, subject to City Council Approval.

DURA will be making an informational presentation regarding the Urban Redevelopment Plan and the related Cooperation Agreement at the Council Committee meeting on June 4, 2013. A formal presentation, seeking Council Committee approval is requested for June 25, 2013.

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