



Land Use, Transportation & Infrastructure Committee Summary Minutes

Tuesday, January 17, 2012 10:30 AM City & County Building, Room 391

Members Present: Lehmann, Lopez, Montero, Robb, Susman
Members Absent: Shepherd
Other Council Present: Nevitt

Committee Staff: Gretchen Williams

Bill Requests

BR11-0924 Amends Montgomery Ward/S. Broadway Urban Renewal Plan to reflect addition of the W. Dakota Storm Water Outfall project to be funded under the objectives of the original Plan, and to specifically allow tax increment revenue to be expended outside the boundaries of the urban renewal area as allowed by statute.

Tracy Huggins, Denver Urban Renewal Authority

Tracy Huggins, Denver Urban Renewal Authority (DURA), reviewed the four bill requests related to the proposed amendment to the Montgomery Ward/South Broadway Urban Renewal Plan to include the W. Dakota Storm Sewer Outfall project and tax increment financing (TIF) to fund the construction with incremental tax revenues collected in the urban renewal area. The four actions requested of Council are:

1. Amend the urban renewal plan in include the outfall as a project eligible for tax increment financing (requires a public hearing);
2. Approve a funding agreement among the City, DURA and Broadway Market Place Metropolitan District No. 1 (BMP);
3. Approve a cooperation agreement between the City DURA, changing it from a sales and property tax increment area to property tax only; and

4. Appropriate \$12 million to complete the project, to be reimbursed from incremental tax revenue collected in the urban renewal area.

Council earlier appropriated \$1 million from the Wastewater Enterprise Fund for a study to determine the most appropriate design and alignment of this facility. That study determined the preferred alignment is from Grant and Virginia to Broadway then west to the culvert being constructed by Colorado Dept. of Transportation (CDOT) at I-25 and Alameda. This project is contemplated in the City's Storm Water Master Plan but has not been funded.

The project will address serious historic flooding issues inside the Broadway Marketplace and the Alameda station development site as well as a large part of the residential area East of Broadway. The proposed alignment also provides for improved connectivity from Broadway along the new Dakota to the Alameda light rail station and the planned Transit-Oriented Development at that RTD site.

The planned project funding does not require an extension of the TIF timeframe. The TIF will expire in 2017 as originally established (even though the project is anticipated to be completed in 2015). The property tax increment will continue to flow to the City through DURA; sales tax will now flow directly to the City rather than through DURA. BMP will execute the project and contribute approximately \$4 million. The district will be reimbursed by the City, which will contribute a total of \$13 million and will be reimbursed by property tax TIF.

The historic sales tax collection in the district is about \$1.8-\$2.2 million per year; property tax collection is about \$850,000 - \$1 million per year.

Mary Ann McGeady, attorney for BMP, noted that the funding agreement allows the district to exercise its power of eminent domain, if needed. Any land required will be commercial, not any existing single family residential.

The entire project is contingent on RTD's approval of proposed development of its land at the Alameda station. Negotiations with a developer for transit-oriented development are underway.

Councilman Nevitt said that is largely why the Dakota alignment is so important, because it makes that whole area open and visible from Broadway. Part of the negotiation involves maintaining the parking available for transit riders.

The State's triple culvert construction was one of the catalysts for the

Dakota outfall project.

The schedule for approval depends on the Planning Board making a finding that the Urban Redevelopment Plan Amendment is in conformance with the Comprehensive Plan, and that hearing is scheduled for Jan. 18. Council will hold its required public hearing on Feb. 6.

Councilman Nevitt said this project will incentivize development, and it is the next stage of a long planning process for the whole area. There is an approved GDP for the RTD development site.

A motion offered by Councilmember Nevitt, duly seconded by Councilmember Lopez to file the bill carried by the following vote:

AYES: Nevitt, Lehmann, Lopez, Montero, Robb, Susman(6)
NAYS: (None)
ABSENT: Shepherd(1)
ABSTAIN: (None)

BR11-0925 Approves the Project Funding Agreement among the City, DURA, and BMP Metropolitan District No. 1 for the W. Dakota Storm Water Outfall Project.

Tracy Huggins, Denver Urban Renewal Authority

A motion offered by Councilmember Nevitt, duly seconded by Councilmember Lopez to file a bill to carried by the following vote:

AYES: Nevitt, Lehmann, Lopez, Montero, Robb, Susman(6)
NAYS: (None)
ABSENT: Shepherd(1)
ABSTAIN: (None)

BR11-0926 Appropriates \$12 million, subject to reimbursement from tax increment revenues from the S. Broadway development, for the W. Dakota Storm Water Outfall Project.

Tracy Huggins, Denver Urban Renewal Authority

A motion offered by Councilmember Nevitt, duly seconded by Councilmember Lopez to file the bill carried by the following vote:

AYES: Nevitt, Lehmann, Lopez, Montero, Robb, Susman(6)
NAYS: (None)
ABSENT: Shepherd(1)
ABSTAIN: (None)

BR11-0938 Approves the Cooperation Agreement with DURA for tax increment financing of the W. Dakota Storm Water Outfall Project.

Tracy Huggins, Denver Urban Renewal Authority

A motion offered by Councilmember Nevitt, duly seconded by Councilmember Lopez to file the bill carried by the following vote:

AYES: Nevitt, Lehmann, Lopez, Montero, Robb, Susman(6)

NAYS: (None)

ABSENT: Shepherd(1)

ABSTAIN: (None)

BR12-0041 Designates 1475 Elizabeth Street, the Bonfils Memorial Theater/Lowenstein Theater, as an individual structure for historical preservation located in Council District 10.

Savannah Jameson, Community Planning & Development

Savannah Jameson, Landmark Preservation Commission staff, presented the proposed designation of the Bonfils Memorial Theatre/Lowenstein Theatre structure. The building, which was added to the National Register of Historic Places in 2006, is a distinctive structure that was an integral part of Denver's theatre history, specifically associated with Helen Bonfils, The Denver Civic Theater and Henry Lowenstein.

The Landmark Preservation Commission, on Jan. 3, 2012, found that the building meets criteria for designation, specifically 1C for History (the association described above) and 2A and 2B for Architecture. It is a unique example of a theater designed in the Art Moderne style, with smooth surfaces, curved corners and horizontal emphasis (2A). John K. Monroe designed the building in 1949, one of his largest secular projects. Monroe had started his career as chief assistant to Jacque Benedict, opening his own practice in 1932 (2B).

Councilwoman Robb noted that this is a good example of creative reuse of a building, turning a theater structure into retail. The renovation has opened a vista along E. Colfax across from the East High School Esplanade, and as spurred other projects in the area.

A motion offered by Councilmember Montero, duly seconded by Councilmember Susman to file a bill to carried by the following vote:

AYES: Nevitt, Lehmann, Lopez, Montero, Robb, Susman(6)
NAYS: (None)
ABSENT: Shepherd(1)
ABSTAIN: (None)