



Southeast Public Improvement Metropolitan District: Service Plan Amendment

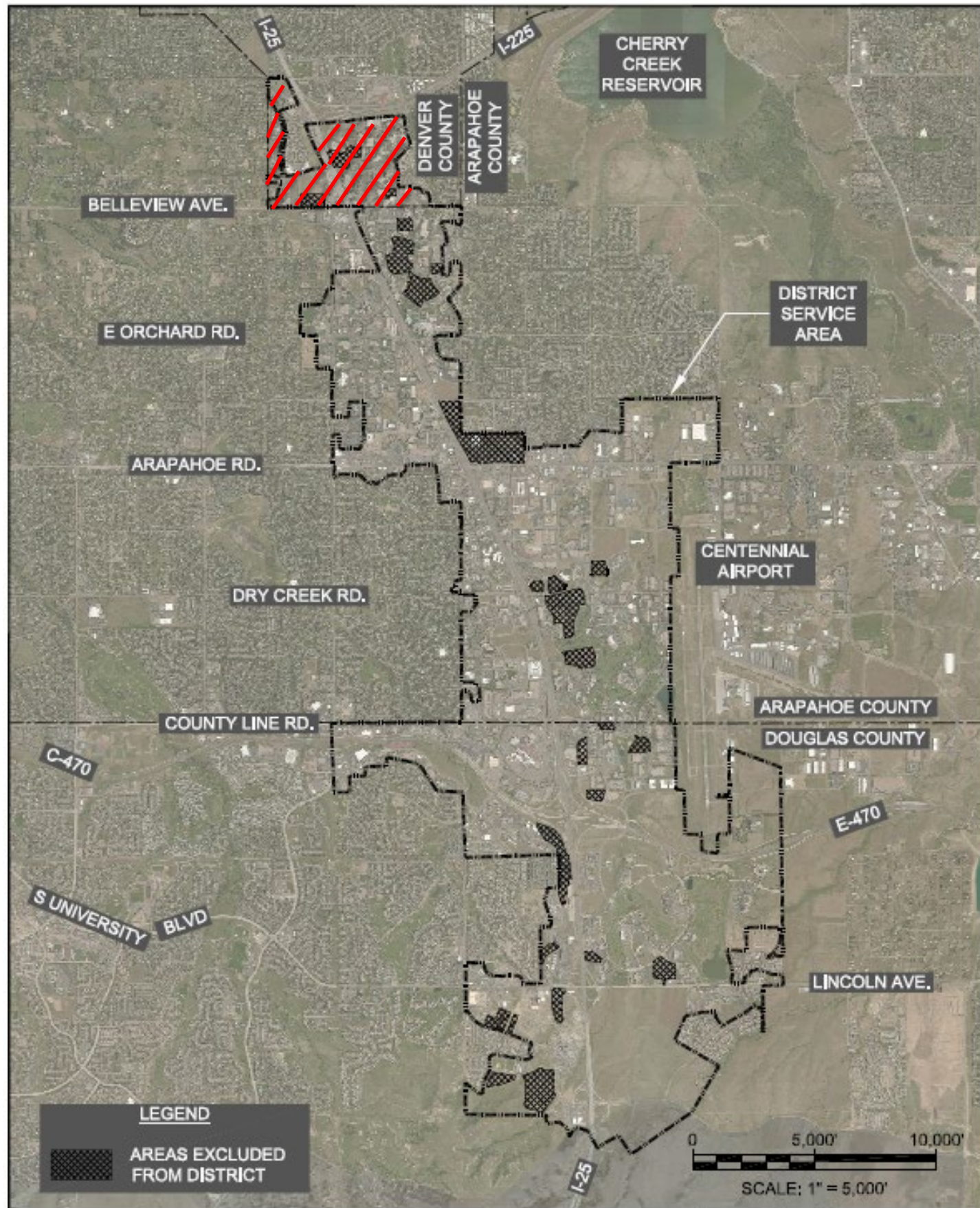
Finance & Governance Committee
June 14, 2022

Department of Finance

District Request

Second Amended Service Plan for the Title 32
District, Southeast Public Improvement Metropolitan
District in Council District 4

Location and Purpose



- The District is cross jurisdictional encompassing the Denver Tech Center serving portions of:
 - City and County of Denver, Douglas County, Arapahoe County, City of Centennial, City of Greenwood Village, and City of Lone Tree.
- Original Service Plan approved in March of 2004.
 - District's original purpose was to finance transportation related services and activities in partnership with local governments in the southeast Denver metro area.
- Original District powers include:
 - Transportation systems, street improvements, traffic and safety controls, street lighting, and economic development authority.

District Details – Current Powers

- District limited to 2.000 mills levied on commercial property only.
 - Denver accounts for ~13% of the District's 2022 budgeted property tax revenue.
- District currently provides matching funds for transportation and mobility projects brought forward by local governments and special districts.
- Since 2004, the District has contributed ~\$26M in matching funds to leverage ~\$360M for transportation projects across all jurisdictions.

District Projects in Denver:

- Belleview Corridor improvements
- E. Union Ave bridge over I-25.

Reason for Amendment Request

In 2020, the District passed its Vision 2035 Plan:

- Vision 2035 Plan is a document to guide the District's investments with partners for the foreseeable future.
- The plan provides for continued transportation and transit funding but adds anticipation of investments to enhance the residential environment.
 - These enhancements include plans to improve local mobility, enhancements to parks, event centers, and other activities desirable for District residents.

Service Plan Amendment

- Service Plan being amended to add Parks and Recreation powers to support District's Vision 2035 Plan and consistent with Colorado Revised Statutes.
 - District will now be able to finance the acquisition, construction, relocation, installation, completion, and provision of parks and recreation facilities.
 - This District will not own or operate the parks and recreation facilities, but it may provide financial assistance for the parks and recreation facilities.
- In the amendment, the City has included the typical service plan language on restrictions for golf course construction and water rights acquisition.
- No other material changes to Service Plan.

Next Steps in Legislative Process

Monday, June 27th: First Reading at City Council

Monday, July 11th: Public Hearing and Second Reading at City Council