

1 BY AUTHORITY

2  
3 ORDINANCE NO. \_\_\_\_\_  
4 SERIES OF 2015

COUNCIL BILL NO. CB14-1101  
COMMITTEE OF REFERENCE:  
Finance and Services

6 A BILL

7 **For an Ordinance authorizing and approving an amendment to the Welton**  
8 **Corridor Urban Redevelopment Plan to add the 2460 Welton Street Project**  
9 **and to Create the 2460 Welton Street Property Tax Increment Area**  
10

11 **WHEREAS**, the Council of the City and County of Denver ("Council") approved the  
12 Welton Corridor Urban Redevelopment Plan ("Plan") by authority of Ordinance No. 448, Series  
13 of 2012, having found that the area described in the Plan consists of a blighted area which is  
14 appropriate for urban redevelopment projects according to the Urban Renewal Law of the State  
15 of Colorado ("Act"); and

16 **WHEREAS**, the Council found and determined that it was desirable and in the public  
17 interest for the Denver Urban Renewal Authority to undertake and carry out projects identified  
18 and described in the Plan; and

19 **WHEREAS**, Section V-C of the Plan provides that, pursuant to Section 31-25-107(9) of  
20 the Act, the Council in approving the Plan contemplated that separate property tax increment  
21 areas and/or sales tax increment areas may be created within the Welton Corridor Urban  
22 Redevelopment Area for a Project; and

23 **WHEREAS**, the Plan may be amended to reflect the boundaries of a property tax  
24 increment area and/or sales tax increment area for each project as set forth in an Appendix  
25 which shall become part of the Plan; and

26 **WHEREAS**, the Board of Commissioners of the Denver Urban Renewal Authority has  
27 approved the redevelopment of 2460 Welton Street through the redevelopment of the property  
28 into 82 apartment units, including 18 affordable units, 14 for-sale townhomes and 3500 square  
29 feet of ground floor retail with structured below grade parking (the "Project") as one of the  
30 projects for tax increment funding; and

31 **WHEREAS**, an amendment to the Plan (the "Proposed Amendment") to create the 2460  
32 Welton Street Property Tax Increment Area (the "Property Tax Increment Area) has been  
33 approved by the Board of Commissioners of the Denver Urban Renewal Authority; and

1           **WHEREAS**, the Denver Planning Board which is the duly designated and acting official  
2 planning body of the City and County of Denver, has submitted to the Council its report and  
3 recommendations concerning the Proposed Amendment and has certified that the Proposed  
4 Amendment conforms to the Comprehensive Plan for the City and County of Denver as a whole,  
5 and the Council of the City and County of Denver has duly considered the report,  
6 recommendations and certifications of the Planning Board; and

7           **WHEREAS**, there has been prepared and referred to the City Council of the City and  
8 County of Denver for its consideration and approval, a copy of the Proposed Amendment; and

9           **WHEREAS**, after notice as required by Colorado Revised Statutes, a public hearing has  
10 been held concerning the Proposed Amendment (the “Public Hearing”); and

11           **WHEREAS**, in accordance with the requirements of Section 31-25-107(9)(d), Colorado  
12 Revised Statutes, School District No. 1 in the City and County of Denver and State of Colorado  
13 has been permitted to participate in an advisory capacity concerning the project financing  
14 described in the Proposed Amendment.

15

16 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF**  
17 **DENVER:**

18           **Section 1.** City Council determines that the Project is located within the Welton  
19 Corridor Urban Redevelopment Area and will promote the objectives set forth in the Plan. The  
20 Project further promotes the urban renewal objectives described in the Plan, which are hereby  
21 incorporated by reference.

22           **Section 2.** There are currently no individuals or families living in the Property Tax  
23 Increment Area, therefore no individuals or families will be displaced from dwelling units as a  
24 result of adoption or implementation of the Proposed Amendment to the Plan.

25           **Section 3.** There are currently no business concerns in the Property Tax Increment  
26 Area, therefore no business concerns will be displaced as a result of adoption or implementation  
27 of the Proposed Amendment to the Plan.

28           **Section 4.** Council set a public hearing on the Proposed Amendment for January 12,  
29 2015 (“Public Hearing”) and that it be and is hereby found and determined that reasonable  
30 efforts have been taken to provide written notice of the Public Hearing to all property owners,  
31 residents and owners of business concerns in the Welton Corridor Urban Redevelopment Area  
32 at least thirty (30) days prior to the date of the Public Hearing.

1           **Section 5.** That it be and is hereby found and determined that no more than one  
2 hundred twenty (120) days have passed since the commencement of the Public Hearing.

3           **Section 6.** That it be and is hereby found and determined that the Plan, as amended  
4 by the Proposed Amendment, contains no property that was included in a previously submitted  
5 urban redevelopment plan that Council failed to approve.

6           **Section 7.** That it be and is hereby found and determined that the Plan, as amended  
7 by the Proposed Amendment, conforms to the Denver Comprehensive Plan 2000, as a whole,  
8 and is necessary and appropriate to facilitate the proper growth and development of the  
9 community in accordance with sound planning standards and local community objectives.

10          **Section 8.** That it be and is hereby found and determined that the Plan, as amended  
11 by the Proposed Amendment, will afford maximum opportunity, consistent with the sound needs  
12 of the City as a whole, for the rehabilitation and redevelopment of the Welton Corridor Urban  
13 Redevelopment Area by private enterprise.

14          **Section 9.** That the City and County of Denver can adequately finance or agreements  
15 are in place to finance any additional City and County of Denver infrastructure and services  
16 required to serve development within the Property Tax Increment Area for the period during  
17 which City and County of Denver property taxes are paid to the Authority.

18          **Section 10.** That the Plan be and is amended hereby to add the Project to Appendix A  
19 (Schedule of Projects) to the Plan, filed in the office of the Clerk and Recorder, Ex-Officio Clerk  
20 of the City and County of Denver (the "City Clerk") in City Clerk's Filing No. 2014-0955 and to  
21 add the Property Tax Increment Area to Appendix B ("Property Tax Increment Areas and Sales  
22 Tax Increment Areas"), filed with the City Clerk in the City Clerk's Filing No. 2014-0955.

23          **Section 11.** That Ordinance No. 448, Series of 2012, is hereby amended to the extent  
24 described herein. That to the extent that any provision or provisions of the Plan is or are  
25 deemed by a court of competent jurisdiction to be illegal, invalid or unenforceable, such  
26 provision or provisions shall not affect the validity or enforceability of all remaining provisions of  
27 the Plan.

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1 COMMITTEE APPROVAL DATE: December 16, 2014  
2 MAYOR-COUNCIL DATE: December 23, 2014 (Consent)  
3 PASSED BY THE COUNCIL: \_\_\_\_\_, 20\_\_

4 \_\_\_\_\_ - PRESIDENT

5 APPROVED: \_\_\_\_\_ - MAYOR \_\_\_\_\_, 20\_\_

6 ATTEST: \_\_\_\_\_ - CLERK AND RECORDER,  
7 EX-OFFICIO CLERK OF THE  
8 CITY AND COUNTY OF DENVER  
9

10 NOTICE PUBLISHED IN THE DAILY JOURNAL: \_\_\_\_\_, 20\_\_; \_\_\_\_\_, 20\_\_

11 PREPARED BY: Jennifer Welborn, ASSISTANT CITY ATTORNEY, Dated: December 23, 2014

12 Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office  
13 of the City Attorney. We find no irregularity as to form, and have no legal objection to the  
14 proposed ordinance. The proposed ordinance is NOT submitted to the City Council for approval  
15 pursuant to §3.2.6 of the Charter.  
16

17 D. Scott Martinez, Denver City Attorney

18 By: \_\_\_\_\_, Assistant City Attorney DATE: \_\_\_\_\_  
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**APPENDIX A**  
**Schedule of Projects**

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- 3. 2460 Welton Street Project  
Developer: 2460 Welton St. LLC

**APPENDIX B**

**Property Tax Increment Areas and Sales Tax Increment Areas**

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- 2
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- 4
- 5 3. 2460 Welton Street Property Tax Increment Area