

BILL/ RESOLUTION REQUEST

- 1. Title:** Accepts a Denver Enterprise Zone Marketing Grant from the State of Colorado Office of Economic Development, in the amount of \$12,500 with an equal match from the City, to support marketing of activities, organizations and projects in the Denver Enterprise Zone.
- 2. Requesting Agency:** Office of Economic Development
- 3. Contact Person *with actual knowledge of proposed ordinance***
 - Name:**Katherine O'Connor
 - Phone:**720-913-1528
 - Email:**Katherine.O'Connor@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
 - Name:**Seneca Holmes
 - Phone:**720-913-1533
 - Email:**seneca.holmes@denvergov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

The Enterprise Zone (EZ) is a State of Colorado tax credit program that allows businesses located within specific geographic areas to receive tax credits against their state tax liability. The City of Denver contains over 30 square miles of Enterprise Zones in Council Districts 1,3,5,7,8,9,10,11. The State of Colorado makes available grant funds (\$12,500 FY10) for marketing activities, organizations, and projects in EZs that promote business development, job creation and community development. These grant funds require a 1:1 match. Denver's matching contribution comes from administrative fees collected by the Denver Enterprise Zone Contribution Project, described in more detail in the Executive Summary .
 - b. Duration**

Januray 1, 2011 - December 31, 2011
 - c. Location**

Denver
 - d. Affected Council District**

1,3,8,9
 - e. Benefits**

To promote job creation and business and community development in Denver Enetrprise Zones
 - f. Costs**

\$12,500 in Denver Enterprise Zone Contrinution Projects fees for a 1:1 match

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

No

Bill Request Number: BR11-0204

Date: 3/14/2011