

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: January 28, 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: An ordinance to approve the Service Plans for the formation and establishment of ten (10) Title 32 metropolitan districts entitled the Aviation Station area metropolitan districts including Aviation Station North Metropolitan District No. 1, Aviation Station North Metropolitan District No. 2, Aviation Station North Metropolitan District No. 3, Aviation Station North Metropolitan District No. 4, Aviation Station North Metropolitan District No. 5, Aviation Station North Metropolitan District No. 6, Smith Metropolitan District No. 1, Smith Metropolitan District No. 2, Smith Metropolitan District No. 3 and Smith Metropolitan District No. 4.

3. Requesting Agency: Department of Finance

4. Contact Person:

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

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- **Email:** Andrew.Johnston@denvergov.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 Districts will be located entirely within the City and generally North of 56th Avenue, South of 72nd Street, West of Tower Road, and East of Pena Boulevard and includes approximately 631 acres
- d. Affected Council District:** Council District #11 – Christopher Herndon
- e. Benefits:** The Districts will provide for the construction, financing, operation and maintenance of certain public improvements which are necessary for the successful implementation of the Service Plan area in the vicinity of the proposed RTD rail station. The proposal includes mixed use and will accommodate commercial, residential, retail, and flex industrial uses.
- f. Costs:** N/A

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

To be completed by Mayor’s Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

An ordinance to approve the Service Plans for the formation and establishment of ten (10) Title 32 metropolitan districts in the area generally referred to as the Aviation Station development adjacent to 61st Avenue and Pena Boulevard. The ten (10) districts include:

Management Districts:

- Aviation Station North Metropolitan District No. 1
- Smith Metropolitan District No. 1

Financing Districts:

- Aviation Station North Metropolitan District No. 2
- Aviation Station North Metropolitan District No. 3
- Aviation Station North Metropolitan District No. 4
- Aviation Station North Metropolitan District No. 5
- Aviation Station North Metropolitan District No. 6
- Smith Metropolitan District No. 2
- Smith Metropolitan District No. 3
- Smith Metropolitan District No. 4

The Districts will be located entirely within the City generally North of 56th Avenue, South of 72nd Street, West of Tower Road, and East of Pena Boulevard and includes approximately 631 acres. The proposal includes mixed use and will accommodate commercial, residential, retail, and flex industrial. Fulenwider and the Smith Estate are referred to as the “Organizers” of the Districts and own most of the land in the districts’ inclusion area. The district’s inclusion area encompasses about 60 acres of land owned by Denver International Airport.

The **Management Districts** will provide for the managing, implementing and coordinating and financing, acquisition, construction, completion, operation and maintenance of public infrastructure and services within and without the project. Agreements between the North Management District and the Smith Management District may be entered into by Inter-Governmental Agreement (IGA). The use of management districts will help to ensure improvements are financed and completed in coordination with the various phases of the project. Improvements will include street, traffic and safety controls, water, sanitation, storm water drainage, park and recreation, safety protection, transportation, mosquito control, operations and maintenance, and covenant enforcement.

The **Financing Districts**, in accordance with an IGA, will pay tax collections and/or bond proceeds and other revenue to the Management Districts which will be applied to the payment of acquisition, construction and financing of the improvements, and the costs of administration, operation and maintenance for the improvements owned by the respective districts. The Financing Districts can issue bonds directly with authorization from the respective Management Districts as long as they do not exceed the mill levy cap.

The districts may collect Public Improvement Fees (PIF) imposed pursuant to a privately held covenant to be recorded against the property in the inclusion area. The fees will be generated from retail sales transactions and lodging transactions occurring within the districts. The fees may be used for repayment of debt, capital costs, and operations and maintenance.

The Financing Plan anticipates issuing General Obligation Bonds and Revenue Bonds to fund approximately \$85 million of total estimated cost of improvements for infrastructure needs over time. There will be a debt cap of 50 mills; however, the financing plan illustrates 38 mills for debt and 5 mills for operations. The Service Plan anticipates the use of Developer Advances.

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