



RiNo Denver General Improvement District (GID) 2016 Operating Plan and Budget

LEGAL AUTHORITY

A GID in Colorado is organized pursuant to Part 6 of Article 25 of Title 31, Colorado Revised Statutes. The RiNo Denver GID was created by adoption of ORD 15-0309 on June 1, 2015.

Following the adoption of the GID ordinance by Denver City Council, a TABOR election must be held to authorize the GID mill levy, assessments, debt and other financial authority. Owners of commercial and residential property within the proposed GID area, as well as residents registered to vote within the proposed GID area, are eligible to vote. A simple majority of voters returning the ballot approve the ballot questions.

ABOUT THE RINO DENVER GID

RiNo (River North) is an urban neighborhood just north of Downtown Denver comprised of industry and warehouses; an eclectic mix of small startups, restaurants, and creative businesses; and a state-certified art district that spans the neighborhood. Recently, the area has seen a strong influx of development from both the public and private sectors that is sparking change in the district. Notably, the western half of the RiNo district is on the cusp of seeing significant public sector reinvestment centered around Brighton Boulevard and the South Platte River. The GID is a way to help leverage additional private sector resources to augment infrastructure improvements and maintenance of the area, to ensure that improvements are reflective of the character of the neighborhood, and to improve its overall aesthetics, safety and sense of place.

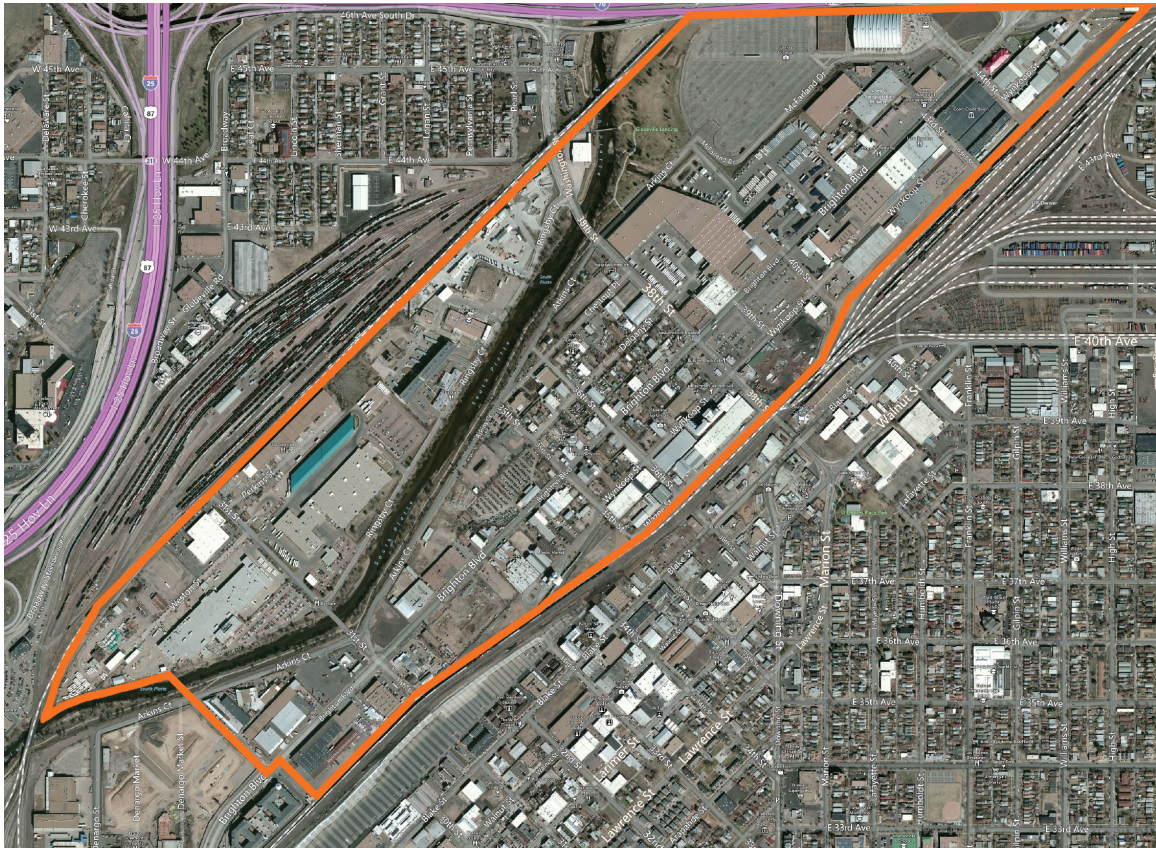
GID BOUNDARIES

The RiNo GID boundaries are generally described as a parcel of land lying in Sections 22, 23, 26, and 27, Township 3 South, Range 68 West of the 6th Principal Meridian, City and County of Denver, State of Colorado, being more particularly described as follows:

- Beginning at a point on the southerly right-of-way of I-70 at its intersection with the southeasterly property line of the Burlington Northern railroad, said point lying approximately 600 feet east of the South Platte River;
- Thence easterly, with the southerly right-of-way of I-70, to its intersection with the northwesterly property line of the Union Pacific railroad;
- Thence southwesterly, with the northwesterly property line of the Union Pacific railroad, to the southerly corner of the property conveyed to Oxman Holdings, LLP by deed recorded October 11th, 2013 at Reception number 2013150105 also known by address as 2900 Brighton Blvd;
- Thence northwesterly, with the southwesterly line of said property and its extension, to its intersection with the centerline of Brighton Blvd.;
- Thence southwesterly, with the centerline of Brighton Blvd., to its intersection with the centerline of 29th Street;

- Thence northwesterly, with the centerline of 29th Street and its extension, to the centerline of the South Platte River;
- Thence southwesterly, with the centerline of the South Platte River, to its intersection with the southeasterly property line of the Burlington Northern railroad;
- Thence northeasterly, with the southeasterly property lines of the Burlington Northern railroad, to the point of beginning.

The following map illustrates these boundaries:



GID SERVICES AND REVENUE

The GID shall provide services authorized by part 6 of article 25 of Title 31, C.R.S. within and for the General Improvement District, including but not limited to:

Brighton Boulevard

Through the GID, the property owners with frontage on Brighton Boulevard will finance enhancements to Brighton Boulevard between 29th Street and 44th Street as part of the reconstruction of the street, bicycle and pedestrian environment. These enhancements may include, but will not be limited to:

- Lighting improvements focused on pedestrians, landmark lighting to improve safety at key intersections, and other lighting enhancements as deemed appropriate, and the electrical infrastructure needs to support such lighting;
- Trees, plantings and landscaping, and the irrigation infrastructure appropriate to support such improvements; and

- Other enhancements, which may include but not be limited to pavement enhancements and bus shelters, bicycle and pedestrian amenities.

The estimated cost of the proposed GID improvements for Brighton Boulevard, including contingencies and debt issuance costs, is not to exceed \$3,000,000, to be paid for only by those owners with properties fronting Brighton Boulevard. If approved by the voters of the GID, the initial authority to issue debt or other multiple fiscal year financial obligations is \$3,000,000 for these improvements. The GID will use capital charges on special assessments charged against the linear front footage of property abutting Brighton Boulevard between 29th Street to 44th Street to repay such debt.

Neighborhood Infrastructure Enhancements and Maintenance

The GID will also fund additional neighborhood infrastructure enhancements and improvements, as well as the general maintenance of Brighton Boulevard, and the broader RiNo GID area. Any such enhancements and maintenance will be funded from an ad valorem mill levy not to exceed four (4.000) mills on every taxable property within the GID boundaries, which will raise approximately \$300,000 for enhancements and maintenance in the first year.

A portion of this funding will be dedicated to Brighton Boulevard maintenance, including expenses related to operation, maintenance and repair of lighting, landscaping and any other enhancements funded by the GID on Brighton Boulevard.

In addition to this, the priority projects to be funded through the GID ad valorem mill levy include (but are not limited to):

- Lighting enhancements throughout the RiNo GID area;
- Improvements to support safety and connectivity throughout the district;
- South Platte River access and enhancements, to allow for improved use of the waterway;
- Enhancements to the proposed RiNo Park; and
- Other public improvements focused on facilitating livability and incorporating placemaking elements along primary and side streets, the South Platte River, parks and open spaces and pedestrian bridges.

In the future, these GID funds may be used to finance, purchase, construct, install, operate and maintain improvements which are deemed important to the neighborhood.

Financial Matters

The limitation on tax revenues shall not be a limitation on other revenues that may be collected and spent by the GID, including gifts, grants, charges, interest, special assessments, and enterprise revenue. The GID may have additional authority to issue debt or other multiple fiscal year financial obligations in the future in amounts as approved by the voters of the GID and the GID Advisory Board.

Future Changes to the GID Mill Levy

In future years, the RiNo Denver GID Advisory Board may decrease (and subsequently increase) the mill levy (so long as it never exceeds 4 mills). In order to do so, the following shall occur:

- The RiNo GID Advisory Board shall send out a notification to each elector in the RiNo Denver GID notifying him or her of the proposed change and of a public meeting to be held.
- The RiNo GID Advisory Board shall then hold a public meeting to present the proposed mill levy change and reasons for the change, and hear comment.

- After that time, the RiNo GID Advisory Board may recommend a proposed mill levy change. This change must occur in line with the annual GID reporting period to Denver City Council and must be approved by City Council before the change occurs.

Each year, the RiNo Denver GID Advisory Board will go through a process to certify the assessment rolls and determine each property owner’s yearly mill levy, as well as the total RiNo Denver GID budget. This occurs through the following:

- Each May, the City and County of Denver shall provide very preliminary assessed value data, which the GID may use to preliminarily plan the budget for the coming year.
- By August 25, refined preliminary assessed value data shall be provided to the RiNo Denver GID by the City and County of Denver.
- By September 30, the RiNo Denver GID is expected to file the operating plan and budget with the City and County of Denver for the next year.
- The City and County of Denver has 30 days after receipt of all required information from the GID to approve the operating plan. The City and County of Denver may request further information from the RiNo Denver GID Advisory Board as needed. All final information must be filed and approved no later than December 5.
- By December 10, final assessed value data must be provided to the RiNo Denver GID Advisory Board.
- By December 15, the RiNo Denver GID Advisory Board must complete a public hearing, adoption of the budget and operating plan and final certification of the mill levy.
- The final budget of the RiNo Denver GID must be filed with the State of Colorado by January 31.

Future GID Bonding

The RiNo Denver GID will only issue bonds to be paid by capital charges on special assessments against the Brighton Boulevard linear frontage at the outset of GID operations. The RiNo Denver GID will not issue bonds that would pledge the 4 mill levy for payment of debt service. However, as allowed by law, the GID may issue bonds or other multiple year financial obligations if it is authorized to do so by its voters in a future election and a future operating plan. The election must comply with all applicable Federal, State and municipal requirements, including the TABOR Amendment, and the election would limit the amount of debt that may be issued to the amount that is approved by the GID electors.

GID GOVERNANCE

The City Council of the City and County of Denver shall appoint a RiNo GID Advisory Board consisting of not fewer than five (5) nor more than nine (9) members who are electors of the GID and provide for the duties thereof in a manner substantially similar to the duties of the Advisory Board for Denver 14th Street General Improvement District. The following members are to be included in this mix:

- At least four (4) owners of commercial property
- At least two (2) artist/creative enterprise property owners
- At least two (2) residential representatives

Upon their appointments, the initial board members of the RiNo Denver General Improvement District Advisory Board are:

NAME	TITLE	GOVERNANCE REPRESENTATION	Initial Term	Consecutive Term
Anne Hayes	Westfield Company Inc.	Commercial Property Owner	2 years	3 years
Tom Gordon	Iselo Investment Partners LLC	Commercial Property Owner	3 years	3 years
Chris Woldum	Zeppelin Development	Commercial Property Owner/ Residential Representative	3 years	3 years
Jonathan Kaplan	Plinth Gallery, Artist	Artist/Creative Property Owner	3 years	3 years
Jason Winkler	Industry	Commercial Property Owner	1 year	3 years
Larry Burgess	Property Owner	Residential Representative	2 years	3 years
Tracy Weil	RiNo Art District Chair, Artist	Artist/Creative Property Owner	1 year	3 years
Karen Good	City of Denver Public Works Representative	City of Denver Public Works	N/A	N/A
Albus Brooks	City Council Representative: Denver District 9	City Council Representative	N/A	N/A

The terms of office shall be staggered to encourage continuity in GID governance. The length of the term is three (3) years and the consecutive term limit shall be two (2) terms. After a member has fulfilled two consecutive terms, that person may not be a member of the RiNo Denver GID Advisory Board for three (3) years before being reappointed.

The GID shall inform the City of Denver of any RiNo Denver GID Advisory Board vacancy that comes to its attention. Appointment to the RiNo Denver GID Advisory Board in future years shall occur as follows:

- The RiNo Denver GID Advisory Board shall accept submissions of interest for the vacancy.
- The RiNo Denver GID Advisory Board shall provide posted notice of a public hearing, hold a public hearing, and thereafter provide the City of Denver with one or more recommended nominees to fill the vacancy, taking into account the qualifications thereof, the desired diversity of the Board, and the nominee’s willingness to serve.
- The City shall review the recommendation and may require additional information from the Board or the nominee. The Mayor and City Council will approve all GID Advisory Board appointments.

GID MANAGEMENT STRUCTURE

The RiNo GID expects to contract with the RiNo Art District (RAD) organization to deliver its services, and work in partnership with the proposed RiNo Business Improvement District (BID). RAD is a 501(c)(6) membership organization that supports the development of the RiNo neighborhood. The RiNo BID is proposed to provide advocacy, placemaking, marketing and branding and business support services to the district.

Each year the RiNo Denver GID Advisory Board shall develop a work plan and budget for the RiNo Denver GID. Once agreed upon, the RiNo Denver GID Advisory Board would expect to execute a services contract with the RAD Board to deliver their services. The GID Advisory Board has engaged Centro Inc. for administrative management.

CITY SERVICES

The proposed services and improvements to be provided by the GID are not intended to duplicate or supplant the operation and maintenance of improvements and services provided by the City and County of Denver within the GID. The GID is being created to provide enhanced operation and maintenance of improvements and services within or for the GID.

ADDITION OF PROPERTIES TO THE GID

Additional property may be added to the GID as allowed by C.R.S. Section 31-25-618 as it may be amended from time to time. At this time, the process begins by a property owner filing a complete petition with the GID Advisory Board requesting the inclusion, published notice of a public hearing, the hearing, and adoption of an ordinance granting the petition.