

## **BILL/ RESOLUTION REQUEST**

**1. Title:** Approves the Amended and Restated Cooperation Agreement for Downtown Denver Urban Redevelopment Area between the City and the Denver Urban Renewal Authority (DURA).

**2. Requesting Agency:** Department of Finance

**3. Contact Person *with actual knowledge of proposed ordinance***

**Name:**Bar Chadwick

**Phone:**720-913-0645

**Email:**Bar.Chadwick@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:**Tracy Huggins

**Phone:**303-606-4825

**Email:**THuggins@renewdenver.org

**5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**

**a. Scope of Work**

The Agreement is between the City and DURA to amend the Cooperation Agreement to (a) clarify funding for additional Urban Renewal Projects to be done pursuant to the Downtown Urban Renewal Plan; and (b) to provide for the termination of the TIF and the Lodger's Tax appropriation on the dates set forth in the Agreement.

**b. Duration**

The term of the Agreement shall commence on execution and terminate as set forth in the Agreement.

**c. Location**

The Downtown Urban Renewal Area and its environs.

**d. Affected Council District**

8 and 9

**e. Benefits**

To further the viability and economic strength of downtown

**f. Costs**

The amendment to the Cooperation Agreement provides for the extension of the TIF through the full 25 years allowed under State law.

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

No.

**Bill Request Number: BR13-0683**

**Date: 10/1/2013**