



DENVER
THE MILE HIGH CITY

Adams County IGA & Referred Ballot Measure

Business Development Committee

June 9, 2015

FOR CITY SERVICES VISIT | CALL
DenverGov.org | **311**

History & IGA Background

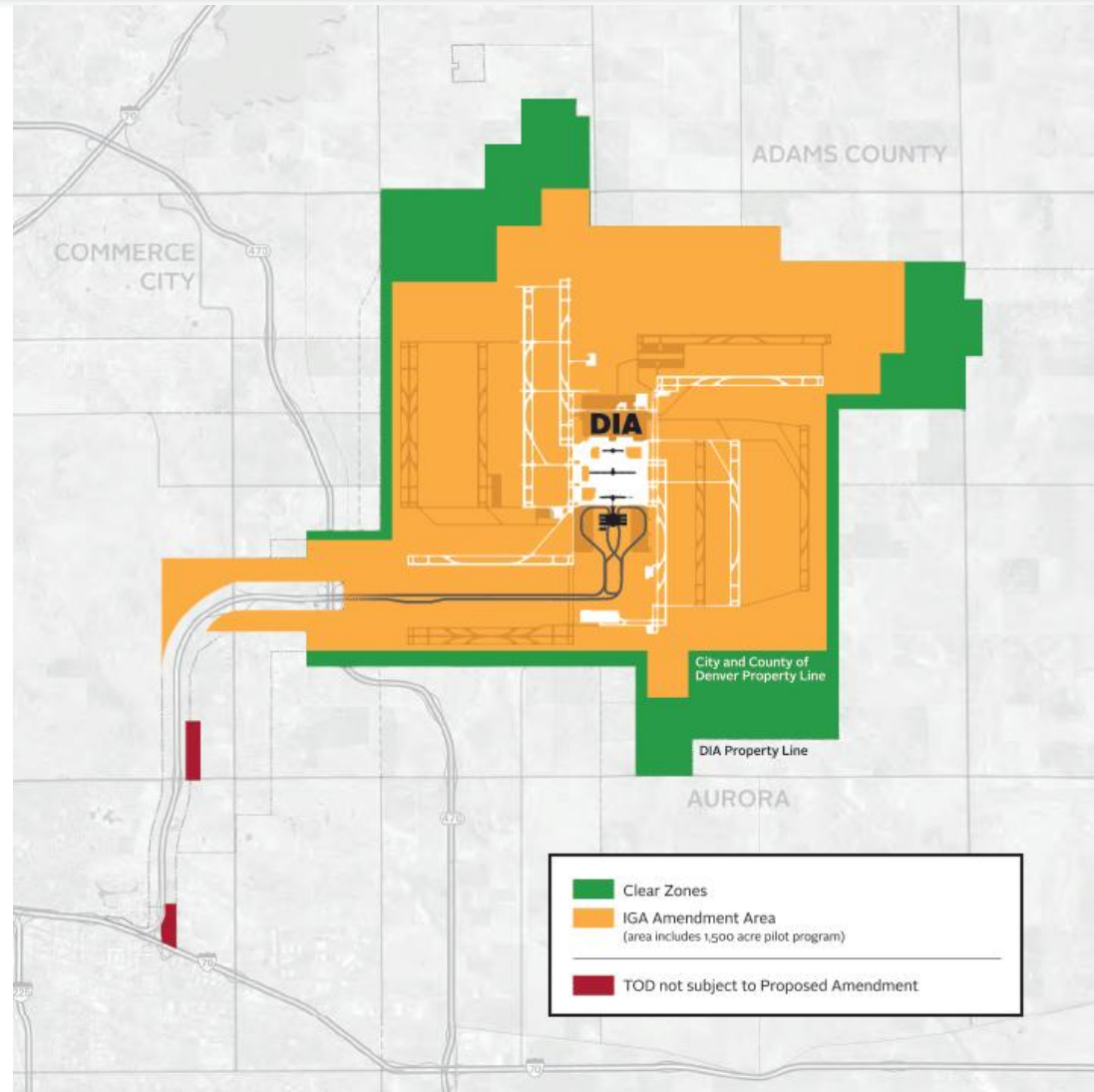
- 1988: Voters approve original IGAs
- 1995: Overcrowded Stapleton closes; DIA opens on 53 sq mi, 22 mi northeast of Downtown
- Original 1988 agreements: Denver and Adams County primary parties
 - Aurora and Commerce City named as third-party beneficiaries
- IGAs meant to:
 - Ensure Adams County and cities would join Denver in reaping benefits of new airport
 - Set noise requirements
 - Provide land use restrictions



- DIA as Colorado's No. 1 economic engine: \$26.3 billion generated annually, 35,000 jobs (50% live in AdCo)
- 2010: DIA began exploring "Airport City" to remain competitive, lower costs, diversify revenue
- April 2012: Mayor Hancock announced Denver concept
- Discussions with ACC began soon after, with formal mediation starting in fall 2013
 - Airport Coordinating Committee composed of Adams County, Aurora, Brighton, Commerce City, Federal Heights and Thornton

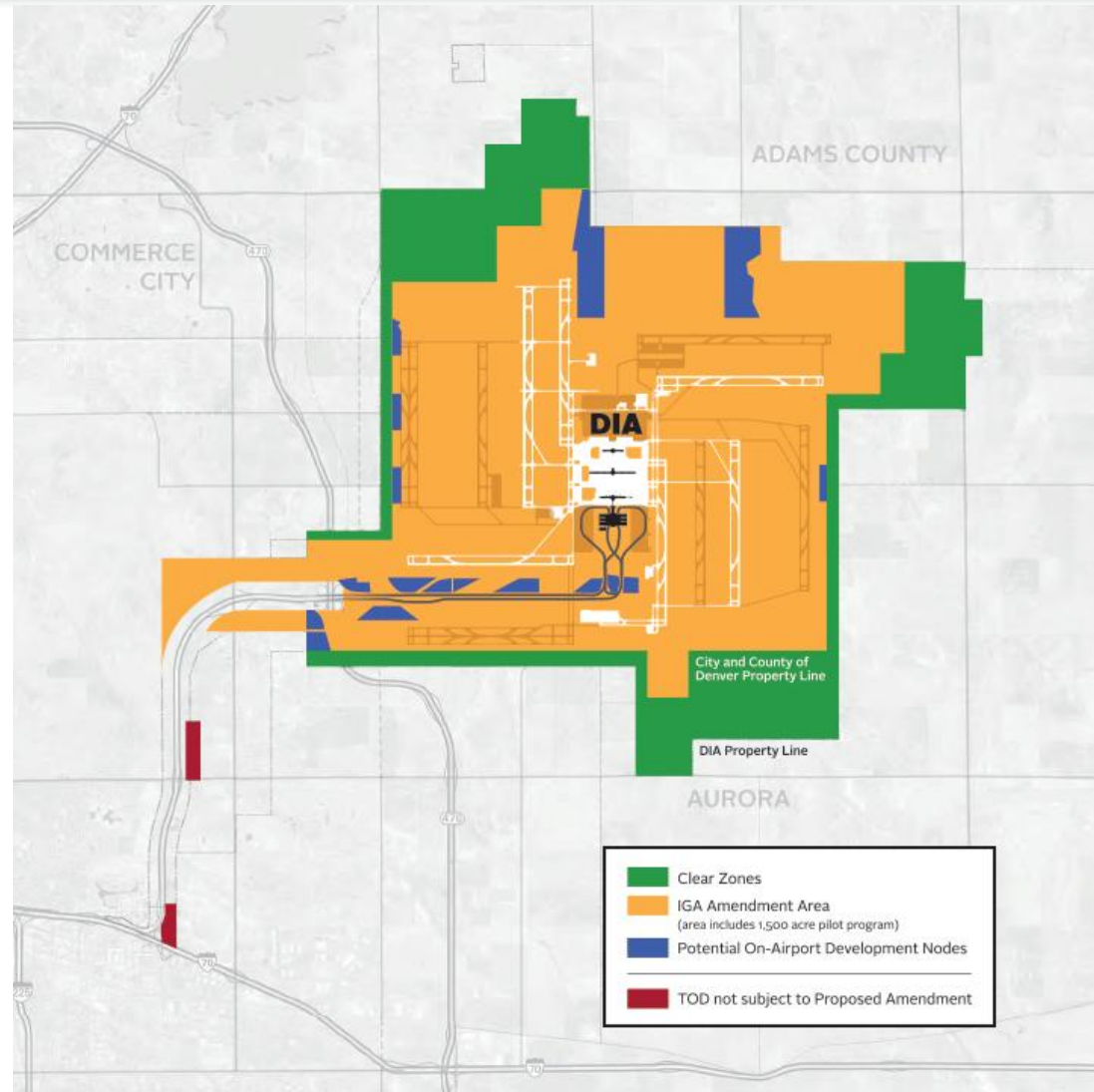
- Denver City Council and Adams County Commissioners refer measures to Nov 2015 ballot
- 1,500-acre pilot program for DIA to attract broader commercial uses than 1988 IGAs allow
- 50-50 revenue split with Adams County (total estimate: \$150M to \$270M over 30 years)
- Denver provides Adams County with \$10M upon voter approval in both counties
- DIA retains all ground lease revenue (estimated \$95M to \$185M over 30 years)
- 1,500-acre pilot program could be expanded with consent from Adams County
 - 35-60 years to develop 1,500 acres
 - 12,300 new jobs

- Denver and Adams County will work to create a regional entity to:
 - Initially jointly market new on-airport development opportunities and region
 - Over time, undertake the planning and developing of integrated infrastructure
- Elimination of land-use restrictions in the “Clear Zones” on periphery of DIA
 - Adams County communities retain 100% of tax revenue
 - DIA retains 100% of ground lease revenue
- Non-compete provision with CU Anschutz Medical Campus and Fitzsimons Innovation Campus
- All other elements in the 1988 IGAs will remain in place



- Approximate Acreage totals
 - Total airport site: 53 square miles – 33,920 acres
 - Developable acres on main airport site:
 - 9,000 gross acres
 - Clear Zones
 - 8,000 gross acres

Potential Development Sites



Council Actions/Next Steps

- Approval and referral to November 2015 ballot by Denver City Council and Adams County Commissioners
- Deal would not take effect until successful elections in both jurisdictions
- If measure is unsuccessful in either Denver or Adams County, likely to try again in November 2016
- City Council will have future approvals of things like DIA ground leases

- BR15-402 refers the following question to the voters in November 2015:

Shall the City and County of Denver be authorized to amend the intergovernmental agreements between Denver and Adams County that originally provided for the annexation and development of Denver International Airport (DIA); with the purpose of the amendments being to provide additional opportunities for commercial development at DIA, to share with Adams County one-half of the available tax revenue derived by Denver from such development, and generally to promote economic development and job creation in and around DIA in both Denver and Adams County; and with Denver's commitment to share tax revenue with Adams County being treated as a multiple fiscal year financial obligation within the meaning of Article X, Section 20(4)(b) of the Colorado Constitution?

- Business Development Committee – June 9
- Mayor Council – June 16
- First Reading – June 22
- Final Reading – June 29
- Election – Nov. 3