

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 13, 2017

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:** A bill for an ordinance approving an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 9 Project.

3. **Requesting Agency:** Denver Urban Renewal Authority/Department of Finance

4. **Contact Person:** (With actual knowledge of proposed ordinance/resolution.)

- **Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
- **Phone:** (303) 534-3872
- **Email:** thuggins@renewdenver.org
- **Name:** Andrew Johnston, Manager of Financial Development, Department of Finance
- **Phone:** (720) 913-9372
- **Email:** Andrew.Johnston@denvergov.org

5. **Contact Person:** (With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)

- **Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
- **Phone:** (303) 534-3872
- **Email:** thuggins@renewdenver.org

6. General description of proposed ordinance including contract scope of work if applicable:

a. **Contract Control Number:** N/A

b. **Duration:** Payment of property taxes to DURA shall cease on the earlier of (i) repayment of all Obligations or (ii) the date that is twenty-five (25) years from the date of the approval by the Denver City Council of the St. Anthony Urban Redevelopment Plan authorizing the use of property tax increment financing ("TIF") to support the Sloans Block 9 Project (the "Term").

c. **Location:** The St. Anthony Urban Redevelopment Area ("Area") is comprised of approximately 21 acres and is located 2.5 miles west of Downtown Denver's Central Business District primarily on the former campus of the St. Anthony Central Hospital in the West Colfax neighborhood. The Area is generally bounded by Stuart Street on the west, West Colfax Avenue on the south, Perry Street on the east, and West 17th Avenue on the north. The portion of the Area covered by the amendment is the portion of Block 9 within the St. Anthony Redevelopment Area, generally fronting West Colfax Avenue between Quitman and Perry Streets.

d. **Affected Council District:** Council District #1 – Rafael Espinoza

e. **Benefits:** The general objectives of the St. Anthony Redevelopment Plan ("Plan") are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area by redeveloping the area into a mix of uses that may include residential, commercial, office, and/or retail, and completing the related infrastructure improvements. The Plan establishes the framework for future City Council approval of public improvement projects and private redevelopment projects and the use of Property and/or Sales Tax Increment for those approved projects. The Plan amendment will approve the Sloans Block 9 Project. This will allow for the payment of incremental property taxes to DURA to provide funding needed for the 5 and 7 story mixed use building who's uses will include approximately 176 units of income restricted permanently affordable senior/disable housing, up to 20,000 square feet of ground floor

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medical office/clinic space, 6,500 square feet of senior activity center, a publically accessible 5,000 square foot amenity deck and 125 parking spaces (the "Project").

- f. **Costs:** Upon approval by City Council of the Plan amendment, incremental property tax revenues will be available to the Denver Urban Renewal Authority for the purpose of financing project costs for the benefit of the Area. Specifically, property tax increment and sales tax increment revenues may be used to reimburse certain eligible development costs to support the Project.

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

EXECUTIVE SUMMARY

This ordinance approves an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 9 Project proposed for the portion of Block 9 within the St. Anthony Redevelopment Area, generally fronting West Colfax Avenue between Quitman and Perry Streets.

The Denver Urban Renewal Authority is seeking approval of the Block 9 project through an amendment to the St. Anthony Urban Redevelopment Plan (the "Plan"). Staff of the City and DURA have agreed to an Urban Redevelopment Plan Amendment and the use of TIF by DURA, subject to City Council Approval.

The general objectives of the St. Anthony Redevelopment Plan ("Plan") are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area by redeveloping the area into a mix of uses that may include residential, commercial, office, and/or retail, and completing the related infrastructure improvements. The Plan establishes the framework for future City Council approval of public improvement projects and private redevelopment projects and the use of Property and/or Sales Tax Increment for those approved projects. The Plan amendment will approve the Sloans Block 9 Project; the construction of a 5 and 7 story mixed use building who's uses will include approximately 176 units of income restricted permanently affordable senior/disable housing, up to 20,000 square feet of ground floor medical office/clinic space, 6,500 square feet of senior activity center, a publically accessible 5,000 square foot amenity deck and 125 parking spaces (the "Project"). Eligible Project costs will be reimbursed from a portion of the property tax increment currently being generated from the existing St. Anthony Property Tax Increment Area approved by City Council in August, 2013. The incremental revenues will be used for the purpose of financing the Project for the benefit of the Urban Redevelopment Area.

A formal presentation on the Plan Amendment, seeking Council Committee approval is requested for January 24, 2017.

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