



**Amendment to Welton Corridor Urban Redevelopment Plan  
Rossonian Project  
Finance and Business Committee May 12, 2026**



# Amendment to Welton Corridor Urban Redevelopment Plan Rossonian Project

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Two Ordinances for Committee Consideration:

CB26-0634 – Amendment to Welton Corridor Urban Redevelopment Plan for Rossonian Project

CB26-0633 – Rossonian Project Cooperation Agreement between the City and County of Denver and DURA

# Welton Corridor Urban Redevelopment Plan Amendment

## Rossonian Project

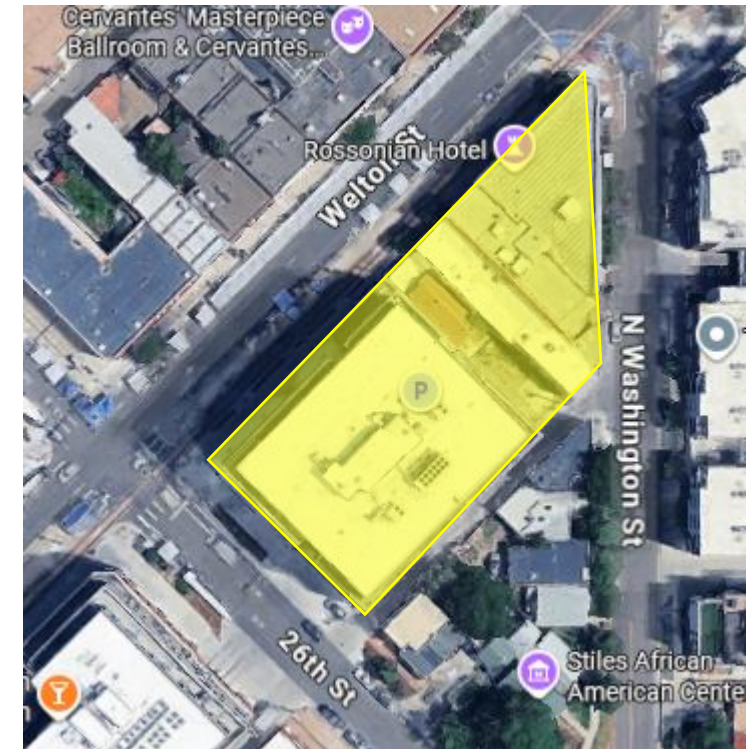


- **Location:** Five Points Neighborhood, Council District 9
- **URA Size:** Approximately 85 acres
- **Size of the Rossonian Project:** Approximately 0.80-acre parcel
- **Redeveloper:** Rossonian, LLC
- **Zoning:** C-MX-8
- **Existing Land Use:** Rossonian hotel, vacant lots, Hooper building



Urban Redevelopment Area

Rossonian Project



Rossonian Project Location

# Welton Corridor Urban Redevelopment Plan Amendment

## Rossonian Project



Project Name	Date Approved	Project Description	Termination Date
2300 Welton	July 14, 2014	223 Affordable Rental Units	July 14, 2039
2460 Welton	January 12, 2015	Mixed-Use, Commercial and Residential	January 12, 2040
2801 Welton	January 12, 2015	Commercial	January 12, 2040
2560 Welton	May 31, 2016	Mixed-Use, Commercial and Residential	May 31, 2041
29th & Welton	October 4, 2024	62 Affordable For Sale Condos & Ground Floor Commercial	October 3, 2049

## Rossonian Hotel Background

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- 1912 -The Rossonian Hotel – then known as the Baxter Hotel – is built by architect George Louis Bettcher for cigar-businessman Robert Y. Baxter.
- 1929 - The Baxter Hotel is renamed the Rossonian Hotel after owner A. H. W. Ross.
- 1930-1950's - The Rossonian establishes itself as a central venue during jazz's pinnacle era, hosting iconic musicians such as Duke Ellington, Ella Fitzgerald and Billie Holiday, who had limited alternatives due to segregation.
- 1973 - Following desegregation and social and economic changes, the Rossonian closes its doors.
- 1995 - The Rossonian is listed on the National Register of Historic Places for its cultural and architectural significance.
- 2005 - Developer Carl Bourgeois acquires the building intending to redevelop it as a jazz club, hotel and restaurant. This progress stalled.
- 2016/18 - Palisade Partners acquires hotel and neighboring parcels and begins work with DURA to redevelop hotel.
- 2025- Redeveloper submits new proposal to DURA with plans to revitalize the property with a vision for the creation of a hotel and venue that preserves the historic character with modern updates and amenities that will have a positive cultural and economic impact.



# Rossonian Project



- Location – 2650 Welton, 2535 N Washington Street, 2624 Welton Street, 2600 Welton Street (portions)
- Developer Team – Rossonian, LLC
- Rossonian Project is:
  - Adaptive reuse of historic Rossonian hotel into 18 hotel rooms and 4,800 sf ground floor restaurant space
  - 53,000 sf new building between Rossonian and Hooper building, with 72 hotel rooms and 7,200 sf event space
  - 40,000 gsf of existing Hooper building (completed in 2022), with 36 hotel rooms, 6,400 gsf ground floor retail
  - 25 parking spaces
- Remaining 120,000 gsf of Hooper building, with 103 residential apartments, and 56 parking spaces are not part of Rossonian Project



Annex (to be demolished)  
Two adjacent parcels (have been demolished)  
Ground floor, 3rd and 4th Floors of Hooper Bldg.  
(restaurant and 36 hotel rooms)

# Rossonian Hotel Project Overview

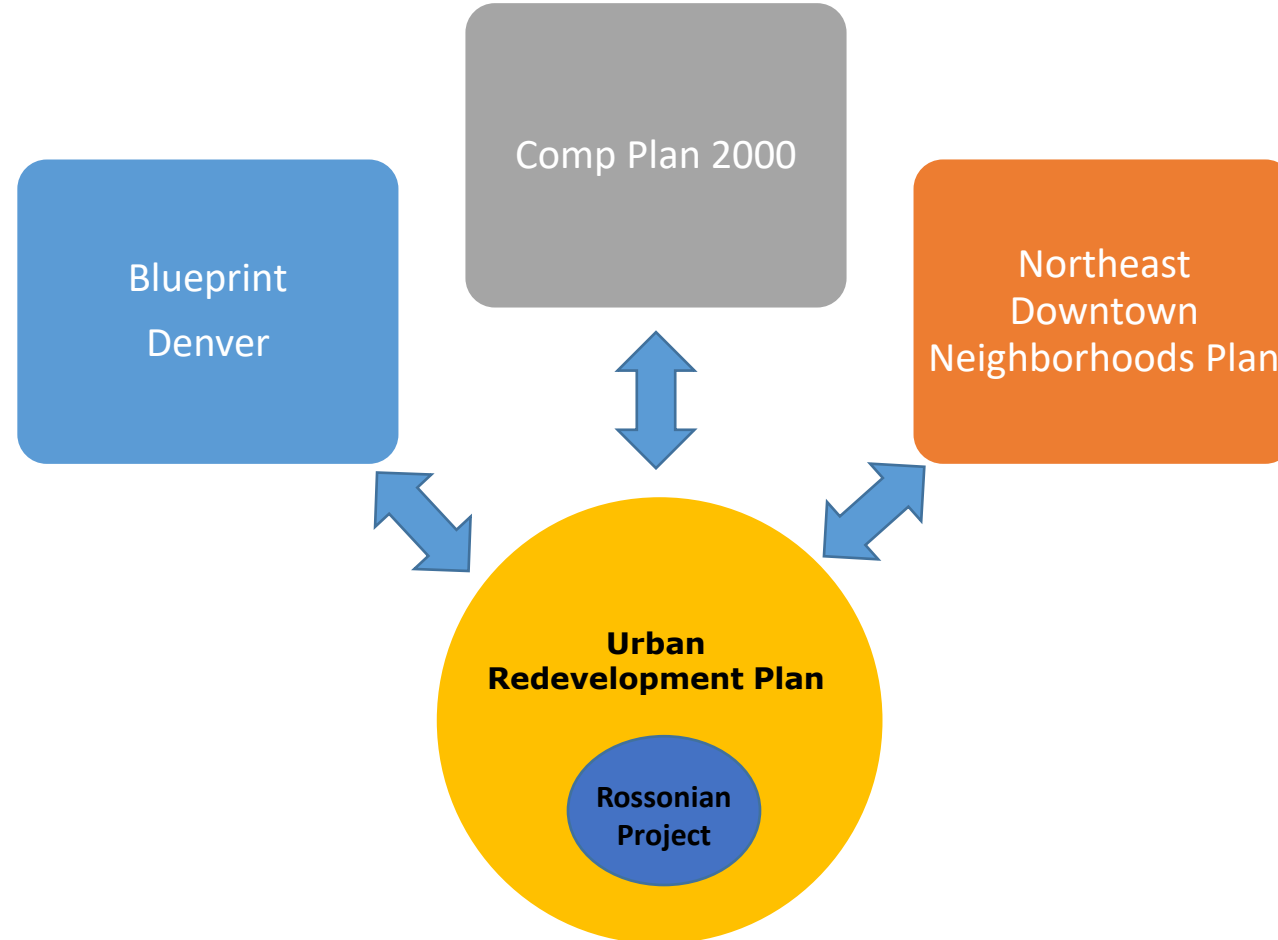


# Welton Corridor Urban Redevelopment Plan Amendment

## Rossonian Project



### URP is in Conformance with Relevant Plan Objectives:



# Welton Corridor Urban Redevelopment Plan Amendment

## Rossonian Project



### Conformance with Urban Redevelopment Plan Objectives:

- To eliminate the present and growing factors which contribute to the blight in the Urban Redevelopment Area.
- To renew and improve the character and environment of the Urban Redevelopment Area and its surroundings by preventing or ameliorating economic, physical and environmental deterioration.
- **To encourage retail, and commercial development and redevelopment that is socially and economically inclusive and from which the Urban Redevelopment Area and its environs can draw economic strength.**
- **To encourage the reuse of existing buildings where appropriate, including historic preservation, and adaptive reuse.**
- **To promote a diverse, sustainable neighborhood economy, including mixed use and commercial development opportunities along the Urban Redevelopment Area.**
- To encourage land use patterns within the Urban Redevelopment Area and its environs which will reduce dependence upon private automobiles for transportation.
- **To encourage the participation of existing property owners within the Urban Redevelopment Area in the redevelopment of their property.**
- To improve and provide for employment centers at areas proximate to multimodal transit centers and access.
- To improve the economy of the City by stabilizing and upgrading property values.
- To achieve goals as outlined in adopted City Plans.

# Welton Corridor Urban Redevelopment Plan Amendment

## Rossonian Project

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## Conformance with Comprehensive Plan 2040

The Rossonian Project Amendment to the Plan conforms to many of the *Comprehensive Plan 2040* objectives, especially:

### ***Equitable, Affordable, and Inclusive***

- Ensure all Denver residents have safe, convenient and affordable access to basic services and a variety of amenities.
- Make neighborhoods accessible to people of all ages and abilities.

### ***Strong and Authentic Neighborhoods***

- Preserve the authenticity of Denver's neighborhoods and celebrate our history, architecture, and culture.
- *Enhance Denver's neighborhoods through high-quality urban design.*



## Rossonian Project: Tax Increment Commitment

- DURA underwriting supports developer reimbursement from property tax increment and sales tax increment
- DURA will reimburse up to \$15,500,000 from the list of Eligible Project Costs:

Category	Eligible Project Costs	Amount
	<b>Hotel Existing Rossonian</b>	
1	Foundations, Substructure	\$754,038
2	Superstructure	2,341,431
3	Exterior Closure, Roofing	1,458,519
4	Plumbing, HVAC, Electrical, Fire Protection	1,878,404
5	General Conditions, Reserves, Fees	1,850,124
	<b>Hotel New Tower</b>	
6	Foundations, Substructure	1,638,320
7	Plumbing, HVAC, Electrical, Fire Protection	6,761,285
8	Conveying	947,974
	<b>Other</b>	
9	Sitework	842,135
10	Construction Employment Opportunities Fee	155,000
11	Project Art	155,000
	<b>Total Eligible Project Costs</b>	<b>\$18,782,230</b>

Project Budget	Total
Hard Cost	54,160,474
TI	930,000
Soft Cost	38,215,309
FF&E	7,442,853
Project Art & DURA CEO Policy Fee	310,000
<b>Total Project Budget</b>	<b>101,058,636</b>

## Amendment to Welton Corridor Urban Redevelopment Plan: Rossonian Project - Additional Agreements

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- **DURA/City Cooperation Agreement – Rossonian Project**
  - Addresses collection and remittance of property tax increment to support redevelopment
  - Requires Project to follow First Source, SBE, CEO, Prevailing Wage & Project Art Policies
  - Term of Agreement – earlier of repayment of DURA obligation or 25 years
- DURA/DPS Intergovernmental Agreement- Rossonian Project
  - No DPS incremental taxes to be retained by DURA
- DURA/Urban Drainage and Flood Control District Letter Agreement – Rossonian Project
  - Ability to collect and utilize full amount of incremental property taxes from UDFCD mill levy

# Welton Corridor Urban Redevelopment Plan Amendment

## Rossonian Project

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- Resolution to Set Public Hearing – April 27, 2026
- Denver Planning Board – April 15, 2026 – Unanimously found to be in conformance with City Plans
- DURA Board Meeting – April 16, 2026
  - Urban Redevelopment Plan
  - DURA City Cooperation Agreement
  - DURA/Urban Drainage and Flood Control District Letter Agreement
  - DURA/DPS Intergovernmental Agreement
- **Council Finance and Business Committee Meeting - May 12, 2026**
- **City Council Consideration of Urban Redevelopment Plan Amendment, Cooperation Agreement:**
  - **First Reading May 18, 2026**
  - **Public Hearing June 1, 2026**

# Welton Corridor Urban Redevelopment Plan Amendment

## Rossonian Project

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- Questions?

