

## ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto: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: September 1, 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 the I-25 and Broadway Urban Redevelopment Plan authorizing the creation of an Urban Redevelopment Area and a sales and property tax increment area and approving the Broadway Station Partners 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](mailto:thuggins@renewdenver.org)
- **Name:** Brad Dodson, Principal Project Manager, Department of Finance
- **Phone:** (720) 913-5522
- **Email:** [Brad.Dodson@denvergov.org](mailto:Brad.Dodson@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](mailto:thuggins@renewdenver.org)

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

- a. **Contract Control Number:** N/A
- b. **Duration:** N/A
- c. **Location:** The proposed I-25 and Broadway Urban Redevelopment Area ("Area") is comprised of approximately 85 acres, generally bounded by Broadway to the east, Santa Fe Drive to the west, Interstate 25 to the north, and West Mississippi Avenue to the south.
- d. **Affected Council District:** Council District #7 – Jolon Clark
- e. **Benefits:** The general objectives of the I-25 and Broadway Urban Redevelopment 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 variety of uses to create a diverse and vibrant transit-oriented development.
- f. **Costs:** Upon approval by City Council of one sales and property tax increment area, the incremental tax revenues will be available to the Denver Urban Renewal Authority for the purpose of financing project costs for the benefit of the Urban Redevelopment Area. Specifically, property tax increment and sales tax increment revenues may be used to reimburse certain eligible development costs including, but not limited to, site acquisition, environmental remediation, foundation demolition, sitework, infrastructure improvements and associated soft costs.

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

*To be completed by Mayor's Legislative Team:*

SIRE Tracking Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

## EXECUTIVE SUMMARY

This ordinance approves the I-25 and Broadway Urban Redevelopment Plan (“Plan”) authorizing the creation of an Urban Redevelopment Area and a sales and property tax increment area”) to support the Broadway Station Partners Project. The ordinance will also approve a repeal of the existing Cherokee Gates Urban Redevelopment Plan.

The Plan makes the required statutory findings for the creation of an Urban Renewal Area, including a finding of blight. Additionally, the Plan has been found to be in conformance with the City’s Comprehensive Plan. This conformance will be represented by a finding of the Denver Planning Board. The Plan lays out objectives for revitalizing the Urban Redevelopment Area. In addition, the Plan authorizes the Denver Urban Renewal Authority (DURA) to undertake projects using tax increment financing (TIF) to achieve those objectives, subject to City Council approval of one or more urban redevelopment projects.

The primary objectives of the Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area to allow for the redevelopment of the area into a variety of uses to create a diverse and vibrant transit-oriented development. DURA, in coordination with the City’s Department of Finance and the Department of Community Planning & Development, is seeking to establish an Urban Redevelopment Area to support the proposed development through the approval of an Urban Redevelopment Plan. Staff with the City and DURA have agreed to an Urban Redevelopment Plan and Cooperation Agreement authorizing the creation of the I-25 and Broadway Urban Redevelopment Area and the use of tax increment financing by DURA, subject to City Council approval, to provide funding assistance in the form of incremental sales and property taxes. The incremental revenues will be used for the purpose of financing the Broadway Station Partners Project for the benefit of the Urban Redevelopment Area. Specifically, tax increment revenues may be used to reimburse certain eligible development costs including, but not limited to, site acquisition, environmental remediation, foundation demolition, sitework, infrastructure improvements and associated soft costs.

DURA will make a presentation regarding the Urban Redevelopment Plan and the related Cooperation Agreement and seek Council Committee approval at the Council Committee meeting on September 12, 2017.

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