

2014

Downtown Tax Increment Financing (TIF) Program

City Council LUTI Committee

April 8, 2014

Topics

2014

- ▶ Downtown TIF Program – Update
- ▶ Bills for LUTI Approval
 - 16th Street Mall – Grant Funding Agreement
 - *16th Street Mall – Maintenance (Not TIF)*
 - Lawrence Street Community Center – Grant Funding Agreements for Land Acquisition and Improvements

Downtown TIF Program Update

2014

- ▶ Amended Cooperation Agreement and Project Funding Agreement between City and DURA approved in late 2013.
- ▶ Program sponsored by CCD Department of Finance, Bar Chadwick is Project Manager.
- ▶ CCD will manage and track the projects as a program for visibility and accountability.
- ▶ CH2M HILL selected via competitive procurement and will support CCD with this program.

Downtown TIF Program Update

City Projects

2014

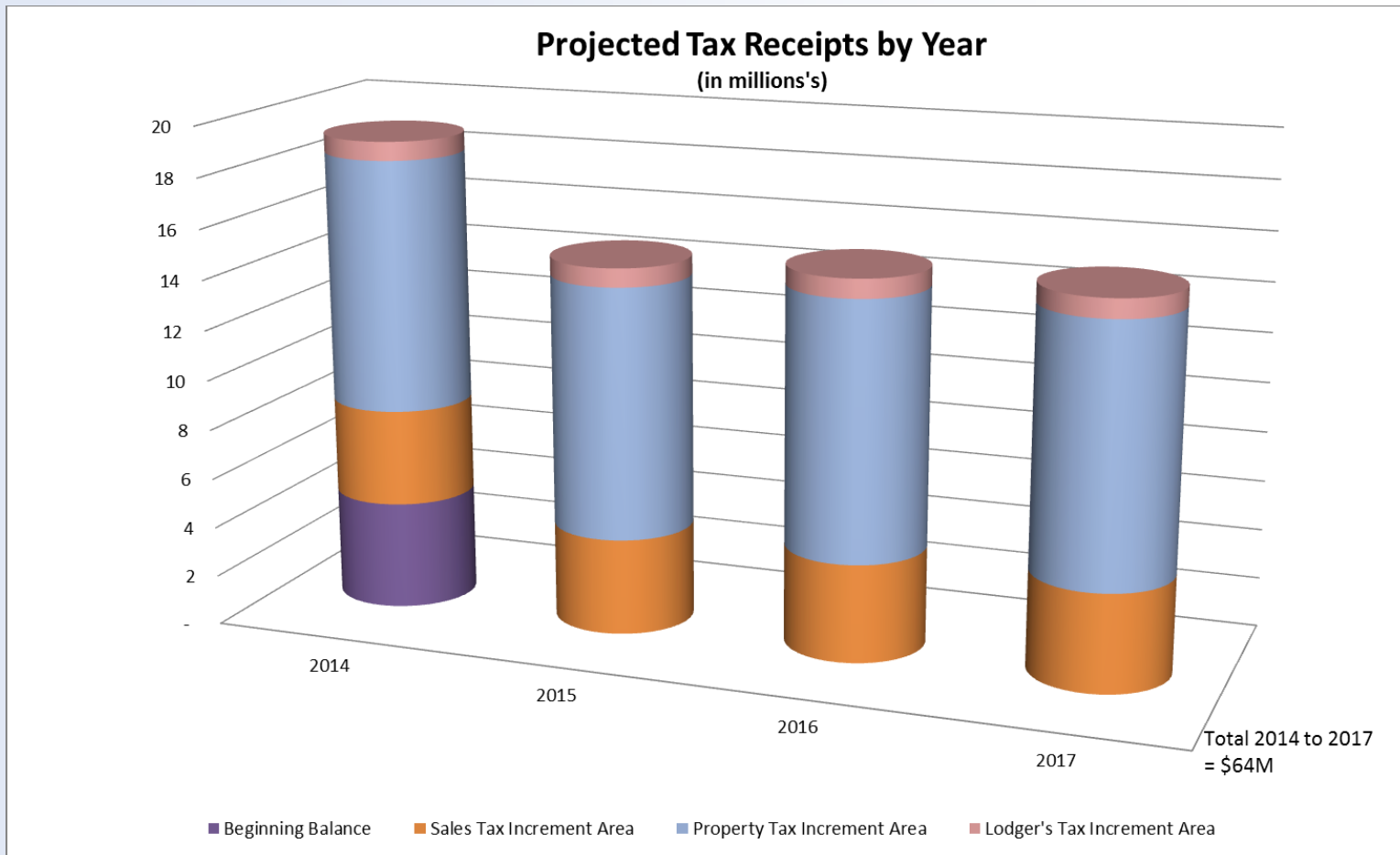
- ▶ City Project concepts being developed include:
 - 16th Street Mall Reconstruction
 - 18th Street – One-Way to Two-Way Conversion (Wynkoop to Blake Street)
 - Welton - One-Way to Two-Way Conversion (15th to 17th Street)
 - 14th Street Convention Center Plaza
 - Lawrence Street Community Center

Note: DURA TIF Projects are managed separately

Downtown TIF Program Update

Projected Revenues and Sources 2014-2017

2014



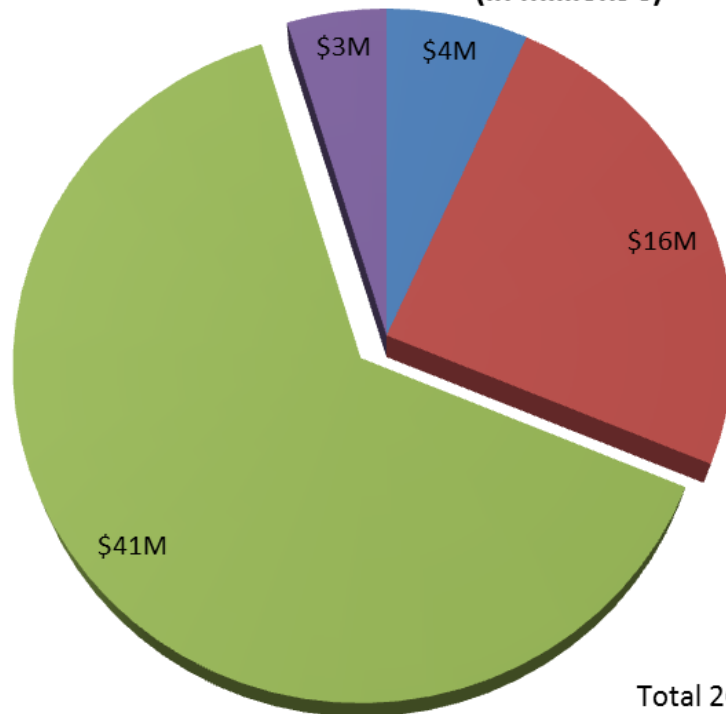
Source: Projected Revenue Data Provided by DURA, April 2014

Downtown TIF Program Update

Projected Revenues and Sources 2014-2017

2014

**Downtown Tax Increment Financing
2014 to 2017 - Projected Tax Receipts**
(in millions's)



Total 2014 to
2017 = \$64M

- Beginning Balance
- Property Tax Increment Area
- Sales Tax Increment Area
- Lodger's Tax Increment Area

Source: Projected
Revenue Data Provided
by DURA, April 2014

Downtown TIF Program Update

Bills for LUTI Approval

2014

- ▶ 16th Street Mall – Grant Funding Agreement
– *16th Street Mall – Maintenance (Not TIF)*
- ▶ Lawrence Street Community Center – Grant Funding Agreements for Land Acquisition and Improvements

2014

Downtown TIF - City Project # 1:

16th Street Mall Renovation

16th Street Mall Renovation

2014

- ▶ Intergovernmental Agreement (IGA) between the Regional Transportation District (RTD) and the City and County of Denver

16th Street Pedestrian and Transit Mall

2014

- ▶ Metro Denver's premier and unique public space for the community and visitors alike.
- ▶ Vital transportation spine which provides "last-mile" connections for bus and rail transit riders, including for Denver Union Station (DUS) opening and future FasTracks corridors.
- ▶ **Deteriorating and substandard surface and sub-surface conditions and escalating maintenance costs require rehabilitation of the 31-year old pedestrian / transit Mall to reduce maintenance costs over time.**
- ▶ Through an extensive public planning process, the stakeholders concluded that rehabilitation should preserve the original historic paver design.

16th Street Mall Renovation

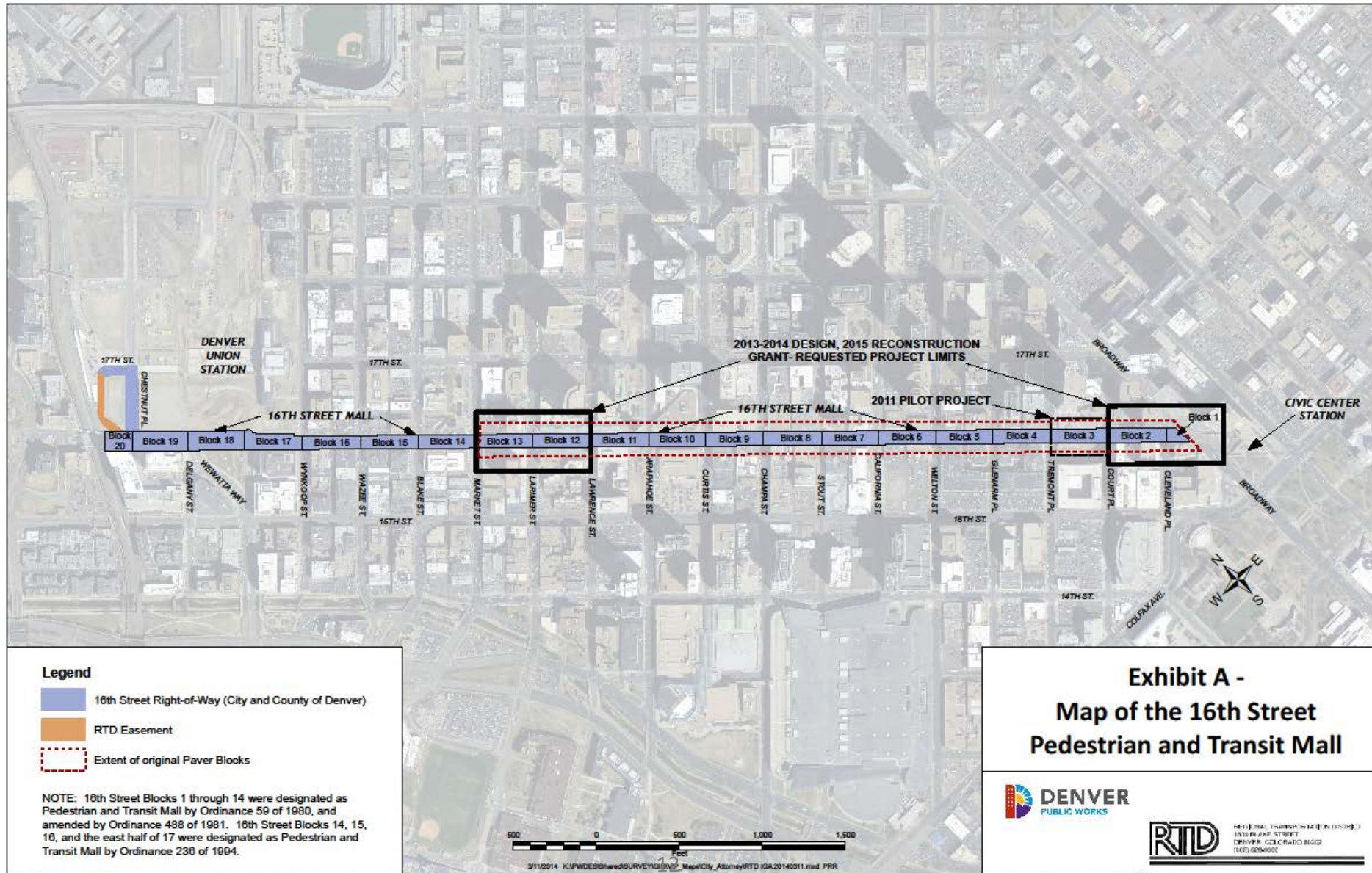
Proposed Scope of Work

2014

The project will include the following improvements:

- ▶ **Paver Rehabilitation** – restore the original color and roughness to improve appearance and enhance traction for safety reasons
- ▶ **Sub-base Reconstruction** – implement a more suitable material for paver support
- ▶ **Intersection Bulb-outs** – improve pedestrian safety at cross streets
- ▶ **Wet and Dry Utility Upgrades** – improve electrical, cited as having the highest level of disrepair
- ▶ **Urban Design Improvements** – rehabilitate fountain and improve tree pits/ replace trees
- ▶ **Mall Livability Elements** – add new furnishings and upgrades to existing furnishings

16th Street Mall - Project Layout



Legend

- 16th Street Right-of-Way (City and County of Denver)
- RTD Easement
- Extent of original Paver Blocks

NOTE: 16th Street Blocks 1 through 14 were designated as Pedestrian and Transit Mall by Ordinance 59 of 1980, and amended by Ordinance 488 of 1981. 16th Street Blocks 14, 15, 16, and the east half of 17 were designated as Pedestrian and Transit Mall by Ordinance 236 of 1994.

**Exhibit A -
Map of the 16th Street
Pedestrian and Transit Mall**



16th Street Mall

Funding for Renovation

2014

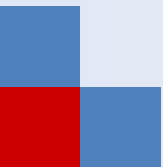
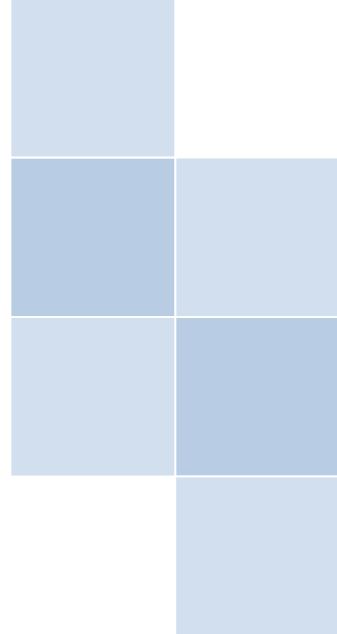
- ▶ Funding from Federal Transit Administration Grant for the 16th Street Mall Reconstruction
- ▶ FTA Grant was awarded to RTD for \$7,978,998. (July 2012). 20% required local match for an additional \$1,994,749.50
- ▶ Of the 20% local match requirement, CCD is contributing 2/3 (\$1,329,833) with the remaining 1/3 (\$664,916.50) by RTD
- ▶ Funds are being used for the design and construction of up to 3 ½ blocks on the 16th Street Mall

16th Street Mall

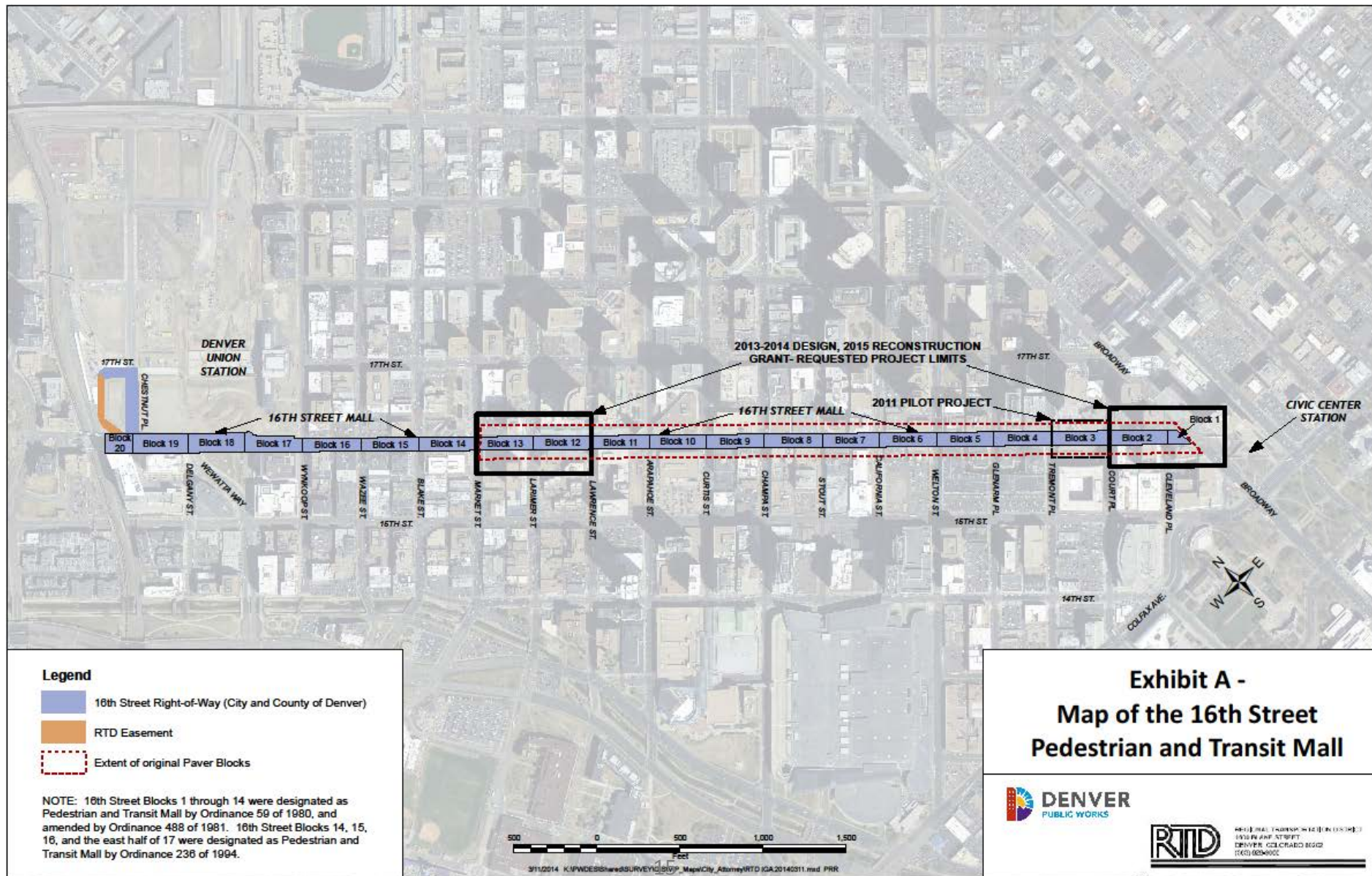
Transit Lane Paver Maintenance *(Not TIF, related to 16th St. Mall)*

- ▶ Intergovernmental Agreement (IGA)
Between The Regional Transportation
District (RTD) and the City and County of
Denver

2014



16th Street Mall - Project Layout



16th Street Mall

Paver Maintenance Justification

2014

- ▶ On-going maintenance is a high priority for Denver, RTD, and the Downtown Denver Partnership/Downtown Business Improvement District.
- ▶ The 16th Street Mall from Broadway to Denver Union Station is a City street and right-of-way .
- ▶ RTD has agreed to continue ongoing maintenance of the historic paver portions of the transit lanes from Broadway to Market Street.
- ▶ **IGA proposes that Denver reimburse 30% of RTD's costs, up to \$300,000 annually, for 10 years, subject to annual appropriation.**
- ▶ The reimbursement will be one of the on-going payments from the annual Capital Improvement Program (CIP) funding.

2014

Downtown TIF - City Project # 2:

Lawrence Street Community Center

Lawrence Street Community Center

Purpose

2014

- ▶ The purpose of LSCC is to meet the day-time needs and provide a safe gathering space for Denver's homeless community.
- ▶ The Courtyard provides a place for Denver's homeless to queue up while waiting to access area shelters, reducing the impact on the right-of-way.
- ▶ The general site layout responds to the safety concerns and overall dignity of the users and the general public.
- ▶ Designed to conform with the Arapahoe Square Design Guidelines.

Lawrence Street Community Center

Two Grant Funding Agreements between City and County of Denver and Denver Rescue Mission

2014

▶ Land Acquisition

▶ Improvements

Lawrence Street Community Center Land Acquisition

2014

- Proposes grant funding of \$3,666,000 from City to Denver Rescue Mission to enable purchase of existing properties at 2222 and 2232 Lawrence Street (existing Capra properties)

Lawrence Street Community Center Land Acquisition 2222 and 2232 Lawrence Street

2014



Lawrence Street Community Center Construction of Improvements

2014

- ▶ Proposes grant funding of up to \$4,889,739 from City to Denver Rescue Mission to enable construction of improvements

Lawrence Street Community Center Rendering

2014



Lawrence Street Community Center Features

2014

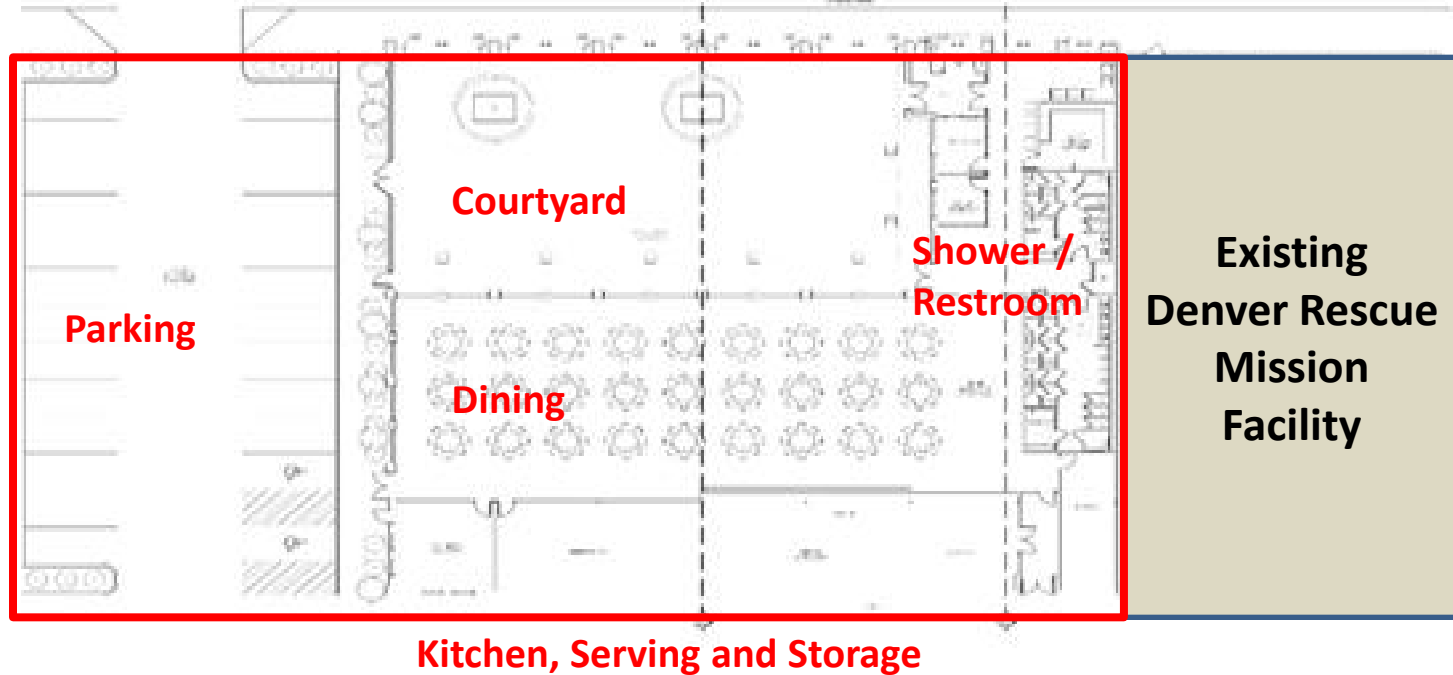
- ▶ 26,200 SF Lot (two acquired properties)
- ▶ 11,500 SF Interior Facility (one story)
- ▶ 2,150 SF Kitchen
- ▶ 900 SF Shower/Restroom area (9 showers)
- ▶ 5,600 SF Courtyard
- ▶ 7,600 SF Parking Area (25 spaces)

- ▶ 216 seat, ADA-compliant interior dining space

Lawrence Street Community Center Layout and Floor Plan

2014

New Lawrence Street Community Center



Main Level Floor Plan

DATE: 02/10/14
REV: 01/14

LAWRENCE STREET
COMMUNITY CENTER
Denver, Colorado
March 11, 2014



Questions?

2014

Thank You!