



# **Presentation to Finance & Governance Committee**

## **Football Stadium Metropolitan District June 26, 2018**



# Vicinity Map





# Existing Conditions







# Market Conditions

## Downtown Stats:

- Downtown Denver  
Population tripled since  
2000 to 23,000
- 133,500 Downtown  
employees (all time high)
- 3.3% retail vacancy
- 11% office vacancy
- 79% hotel occupancy
- 5.8% average apartment  
vacancy
- \$33 average office rent
- \$186 average daily hotel  
rate



# STATION AREA PLAN

Metropolitan Football Stadium District



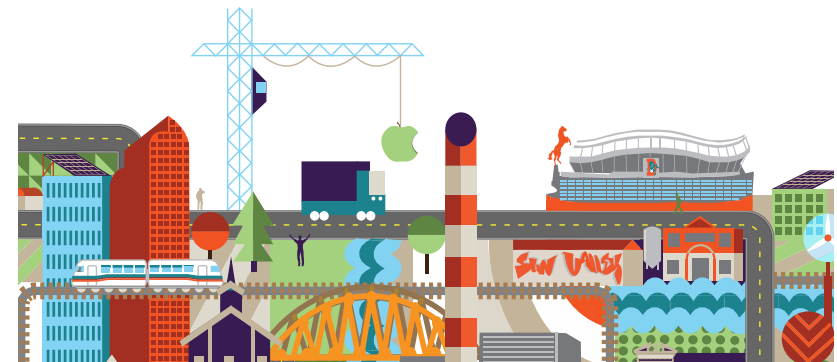


Denver Broncos Football Club

June 26, 2018

## SUN VALLEY NEIGHBORHOOD DECATUR-FEDERAL STATION AREA PLAN

- “ . . . a high concentration of community amenities, and a thriving employment district, Sun Valley is about to experience its own renaissance.” *SAP pg.5*
- “ . . . transform the stadium area to a district with activity throughout the year.” *SAP pg.6*
- “ . . . improve the vibrancy and attractiveness of the area and compliment entertainment options downtown and along the South Platte River.” *SAP pg. 46*





## THE VISION FOR SUN VALLEY

### A. A CELEBRATED SUN VALLEY



**A.1** Build upon Sun Valley's History and Assets

**A.2** Encourage Diversity

**A.3** Celebrate Culture

### B. A CONNECTED SUN VALLEY



**B.1** Reknitting Neighborhoods

**B.2** Integrated System of Parks and Public Spaces

**B.3** Enhance Walkability and Bikeability

**B.4** Make Transit Convenient

### C. AN INNOVATIVE SUN VALLEY



**C.1** Transit Oriented Development

**C.2** Stadium Entertainment Destination

**C.3** Open For Business

**C.4** A Vibrant Corridor

### D. A HEALTHY SUN VALLEY



**D.1** Healthy For People

**D.2** Healthy for the Environment

**D.3** Healthy for the Economy

## TRANSFORMATIVE PROJECTS

The seven projects are identified as the most critical steps to positively transform the station area.

Multi-layered and long-term in nature, these projects will take a concerted effort by both public and private sectors. All energy and resources should be harnessed toward making these a reality. Only through executing these projects can Sun Valley truly transform and achieve the vision of a celebrated, connected, innovative and healthy station area.

#### 1. 13TH AVENUE



#### 2. RIVERFRONT PARK



#### 3. STADIUM, ENTERTAINMENT & CULTURE



#### 4. HIGH QUALITY RESIDENTIAL COMMUNITIES



#### 5. CONNECT PEOPLE WITH JOBS AND EDUCATION



#### 6. 10TH AVE



#### 7. FEDERAL/COLFAX INTERCHANGE







# Relevant Precedent Examples



# TAMPA WATERFRONT 20/20

## TAMPA BAY LIGHTNING, FLORIDA



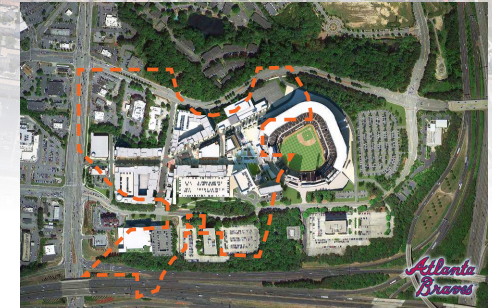
- **\$1 BILLION INVESTMENT TO CREATE A “LIVE, WORK, PLAY AND STAY” NEIGHBORHOOD IN DOWNTOWN TAMPA’S CHANNEL DISTRICT THAT WILL PROPEL ECONOMIC GROWTH IN TAMPA FOR DECADES.**
- **3 MILLION SQUARE FEET OF COMMERCIAL AND RESIDENTIAL DEVELOPMENT.**
- **A BRIDGE ACROSS CHANNEL SIDE DRIVE WILL LINK THE DINING AND SHOPPING PLAZA TO AN EXISTING PARKING GARAGE. A WATER TAXI, FERRY, WHARF, A NEW PARK AND BOARDWALK WILL **CONNECT RESIDENTS AND VISITORS TO THE DISTRICT’S PRIME ASSET -- THE WATERFRONT.****



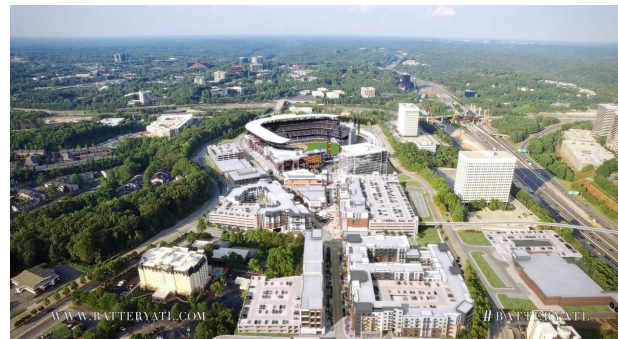


# THE BATTERY

## ATLANTA BRAVES, GEORGIA



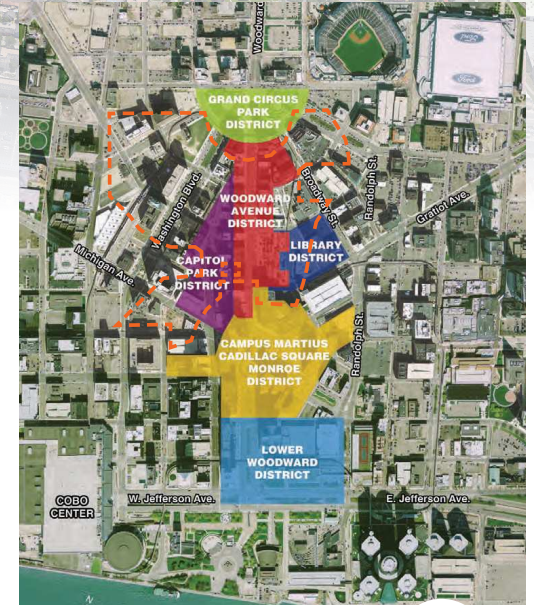
- INITIAL PHASE OF THE PROJECT WILL TOTAL BETWEEN 700,000 AND 1,000,000 SQUARE FEET OF RETAIL, RESTAURANT, RESIDENTIAL, HOTEL AND OFFICE SPACE WITH A \$400 MILLION PRIVATE INVESTMENT IN THE CUMBERLAND CID.
- TAILORED TO **ENHANCE THE FAN EXPERIENCE** AND HOST A **SUSTAINABLE MIX** OF RETAIL, RESTAURANTS, RESIDENTIAL, HOTEL AND OFFICE SPACE FOR **YEAR-ROUND SUCCESS**



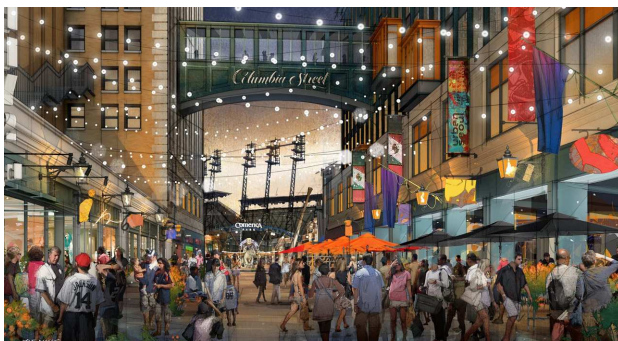


# THE DETROIT DISTRICT

## DETROIT, MICHIGAN



- THE DISTRICT DETROIT, A 50-BLOCK, MIXED-USE DEVELOPMENT IS A WORLD-CLASS SPORTS AND ENTERTAINMENT DESTINATION BUILT AROUND EIGHT THEATERS, ALL FOUR MAJOR SPORTS TEAMS, THREE PROFESSIONAL SPORTS VENUES AND NEW RESTAURANTS, SHOPS, OFFICES AND PLACES TO LIVE – **CONNECTING DOWNTOWN TO MIDTOWN DETROIT INTO ONE VIBRANT AREA.**



- HOME TO THE DETROIT TIGERS, DETROIT RED WINGS, DETROIT PISTONS AND DETROIT LIONS – THE DISTRICT DETROIT REPRESENTS **THE GREATEST DENSITY OF PROFESSIONAL SPORTS TEAMS IN ONE DOWNTOWN CORE IN THE COUNTRY.**





# **Service Plan & Purpose**

## **Service Plan:**

For Football Stadium Metropolitan District (Metro District) is based on City's model service plan.


## **Purpose:**

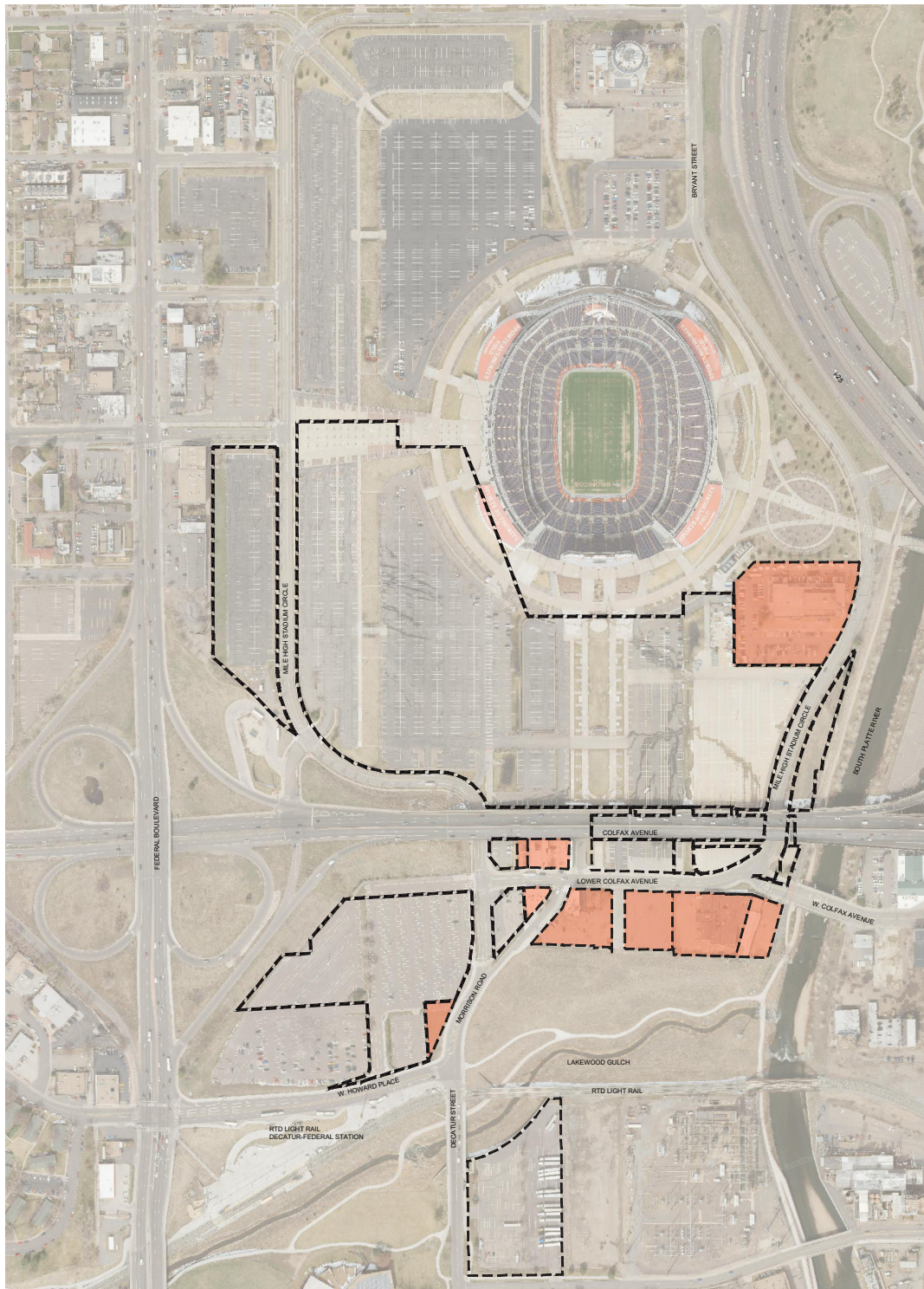
To finance, construct, operate and maintain all necessary public infrastructure for proposed mixed-use neighborhood and entertainment district redevelopment on southern portion of Metropolitan Football Stadium District (Stadium District) property in cooperation with Stadium District as envisioned by City's 2013 Decatur-Federal Area Plan.



# Metro District Boundaries

## LEGEND

- INITIAL DISTRICT BOUNDARIES
-  INCLUSION AREA BOUNDARIES







# Public Improvements

## Improvements

- Demolition, grading and erosion control
- Sanitary sewer, storm drainage and water
- Roadways, landscaping and utility relocation
- City street improvements
- Lakewood Gulch, Platte River and Stadium parks, amphitheater and related improvements
- Surface parking
- Parking structures and plaza
- General conditions, trade support and hazmat
- Contractor markup, escalation and contingency

## Estimated Costs

\$	6,370,000
\$	3,010,000
\$	12,845,000
\$	2,016,000
\$	12,500,000
\$	2,522,000
\$	82,050,000
\$	10,696,000
\$	14,320,000

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**Total Estimated Costs**

**\$ 146,329,000**





# Maximum Tax Levies

## Maximum Tax Levies:

- Debt service - 50 mills
- Operating - 10 mills (after debt service levy initiated)
- Regional - 5 mills (as directed by City)

## Aggregate Tax Levy Maximum:

50 mills (for debt service and operating)

## Anticipated Debt Issuance:

\$168,000,000





# Service Plan Approval and Organization Schedule

<b>Tuesday, June 26:</b>	City Council Finance and Governance Committee
<b>Monday, July 23:</b>	First Reading at City Council
<b>Monday, July 30:</b>	Public hearing and Second Reading at City Council
<b>Tuesday, July 31:</b>	Petition for Organization filed with District Court
<b>*Tuesday, August 21:</b>	District Court hearing
<b>Tuesday, November 6:</b>	Organizational and TABOR election
<b>*Tuesday, November 27:</b>	District Court Order establishing Metro District

*\*Projected dates.*





**Thank you**