



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

SUN VALLEY NEIGHBORHOOD

DECATUR-FEDERAL

STATION AREA PLAN

Approved by Planning Board:
March 6, 2013

Adopted by City Council:
April 22, 2013





Denver Broncos Football Club

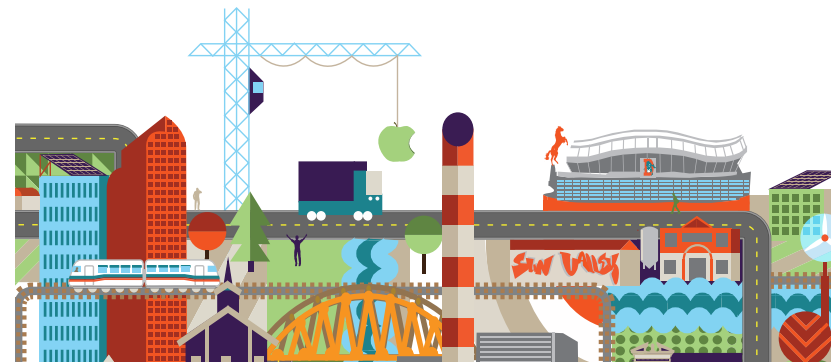
June 26, 2018

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

D3. 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

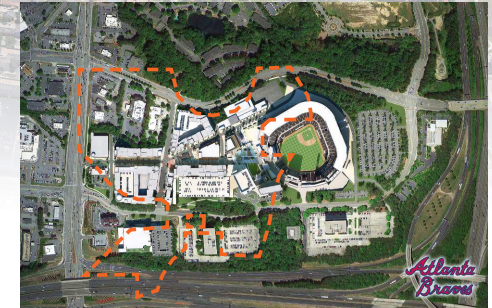


- **\$1 BILLION INVESTMENT TO CREATE A “LIVE, WORK, PLAY AND STAY” NEIGHBORHOOD IN DOWNTOWN TAMPA’S CHANNEL DISTRICT THAT WILL PROPEL ECONOMIC GROWTH IN TAMPA FOR DECADES.**
- **3 MILLION SQUARE FEET OF COMMERCIAL AND RESIDENTIAL DEVELOPMENT.**
- **A BRIDGE ACROSS CHANNEL SIDE DRIVE WILL LINK THE DINING 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



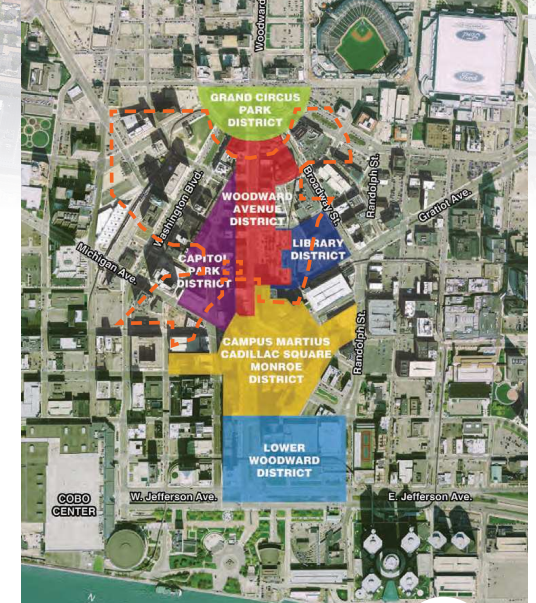
- INITIAL PHASE OF THE PROJECT WILL TOTAL BETWEEN 700,000 AND 1,000,000 SQUARE FEET OF RETAIL, RESTAURANT, RESIDENTIAL, HOTEL AND OFFICE SPACE WITH A \$400 MILLION PRIVATE INVESTMENT IN THE CUMBERLAND CID.

- TAILORED TO ENHANCE THE FAN EXPERIENCE AND HOST A SUSTAINABLE MIX OF RETAIL, RESTAURANTS, RESIDENTIAL, HOTEL AND OFFICE SPACE FOR YEAR-ROUND SUCCESS

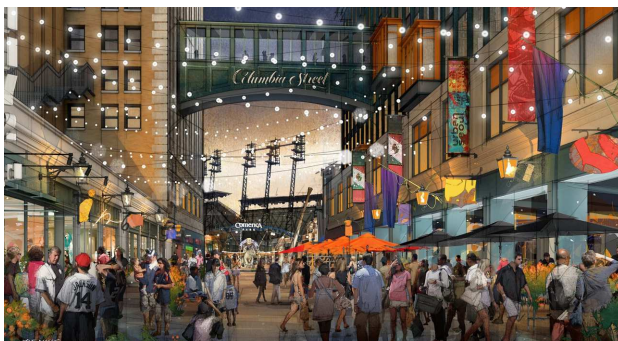


THE DETROIT DISTRICT

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.

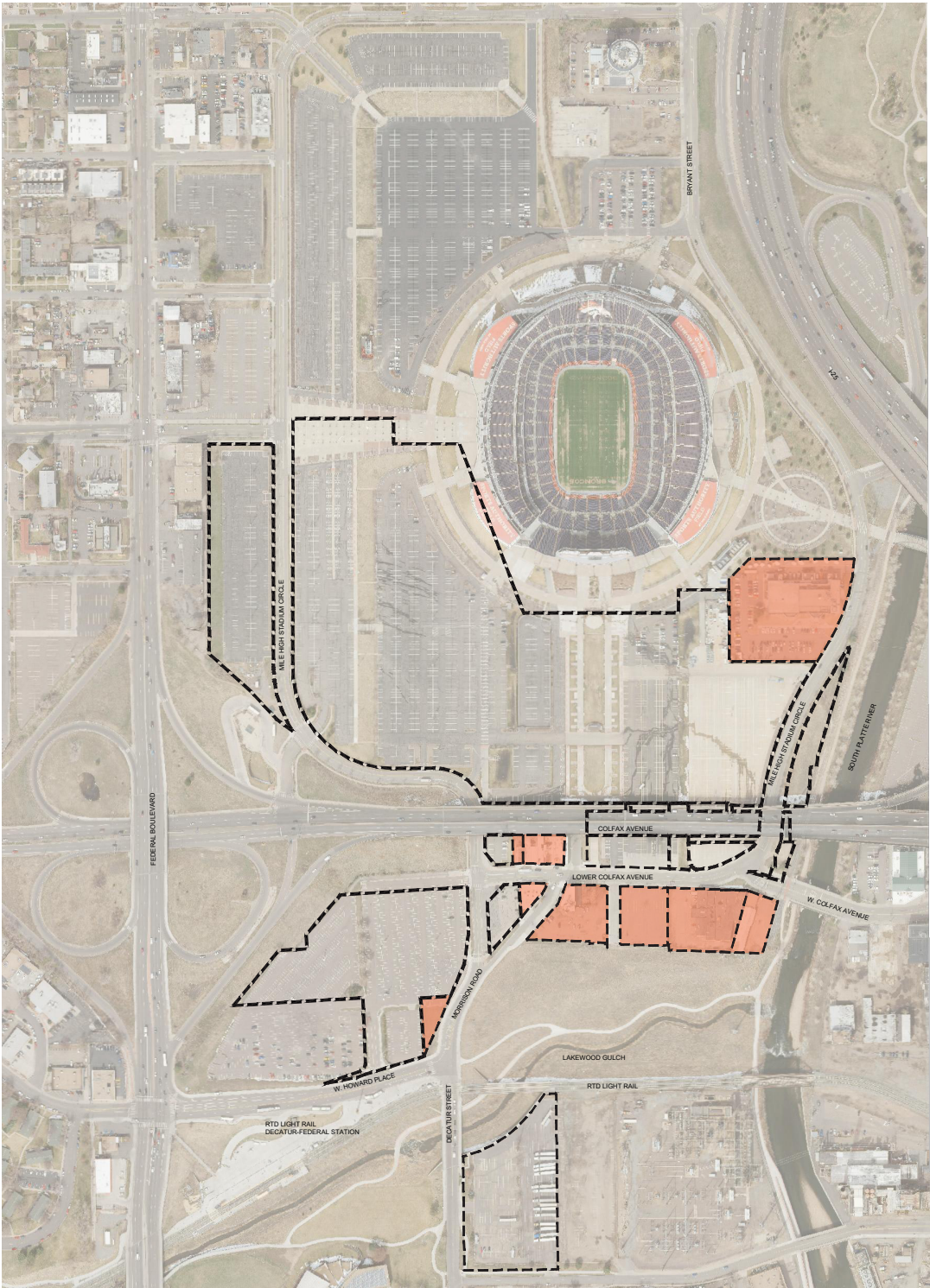
Purpose:

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	\$ 6,370,000
• Sanitary sewer, storm drainage and water	\$ 3,010,000
• Roadways, landscaping and utility relocation	\$ 12,845,000
• City street improvements	\$ 2,016,000
• Lakewood Gulch, Platte River and Stadium parks, amphitheater and related improvements	\$ 12,500,000
• Surface parking	\$ 2,522,000
• Parking structures and plaza	\$ 82,050,000
• General conditions, trade support and hazmat	\$ 10,696,000
• Contractor markup, escalation and contingency	\$ 14,320,000

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

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

**Projected dates.*



Thank you