



# **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**





SUN VALLEY NEIGHBORHOOD

# DECATUR-FEDERAL

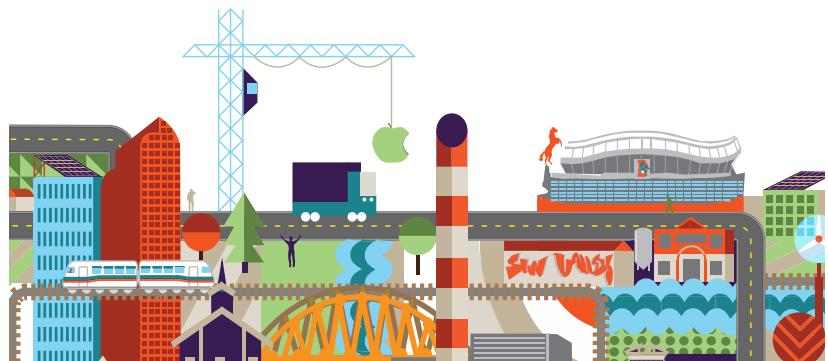
STATION AREA PLAN

- “. . . 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*



Denver Broncos Football Club

June 26, 2018



Metropolitan Football Stadium District

## THE VISION FOR SUN VALLEY



### A. A CELEBRATED SUN VALLEY



### B. A CONNECTED SUN VALLEY



### C. AN INNOVATIVE SUN VALLEY



### D. A HEALTHY SUN VALLEY

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

**A.2** Encourage Diversity

**A.3** Celebrate Culture

**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.1** Transit Oriented Development

**C.2** Stadium Entertainment Destination

**C.3** Open For Business

**C.4** A Vibrant Corridor

**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.

### 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

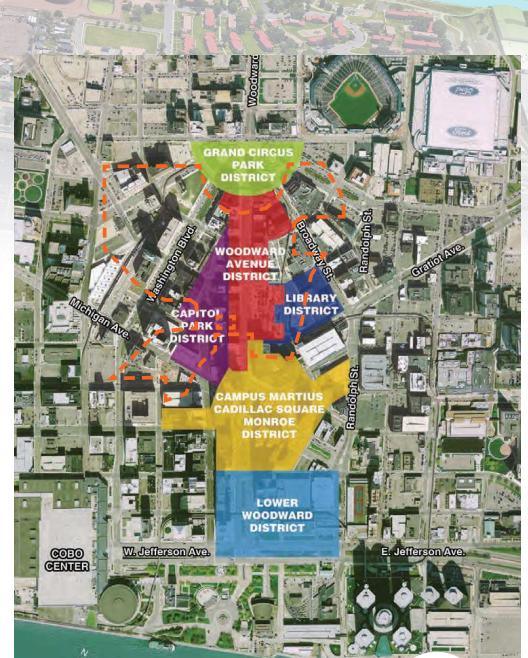


- INITIAL PHASE OF THE PROJECT WILL TOTAL BETWEEN 700,000 AND 1,000,000 SQUARE FEET OF RETAIL, RESTAURANT, RESIDENTIAL, HOTEL AND OFFICE SPACE WITH A \$400 MILLION PRIVATE INVESTMENT IN THE CUMBERLAND CID.
- TAILORED TO ENHANCE THE FAN EXPERIENCE AND HOST A SUSTAINABLE MIX OF RETAIL, RESTAURANTS, RESIDENTIAL,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

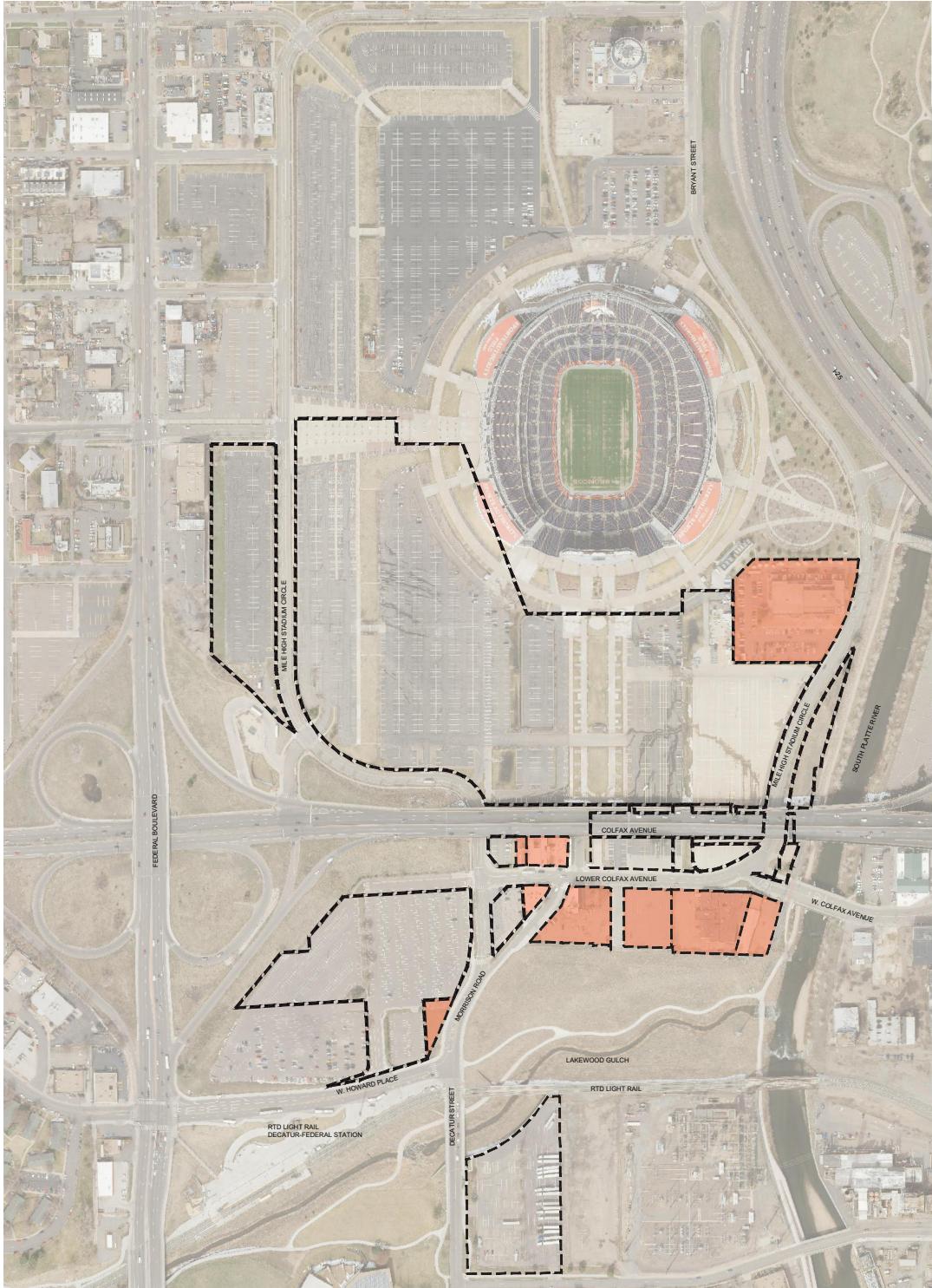
## Service Plan:

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

**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**