

# 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**. Contact the Mayor's Legislative team with questions

Date of Request: October 25, 2021

Please mark one:  Bill Request or  Resolution Request

## 1. Type of Request:

Contract/Grant Agreement  Intergovernmental Agreement (IGA)  Rezoning/Text Amendment

Dedication/Vacation  Appropriation/Supplemental  DRMC Change

Other: Approve the 2022 Operating Plan and Budget and amend the 2021 Budget for the Colfax-Mayfair Business Improvement District

2. **Title:** A bill for an ordinance approving a 2022 Operating Plan and Budget and amending the 2021 Budget for the Colfax-Mayfair Business Improvement District.

3. **Requesting Agency:** Finance

## 4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Michael Kerrigan - Finance	Name: Michael Kerrigan - Finance
Email: <a href="mailto:michael.kerrigan@denvergov.org">michael.kerrigan@denvergov.org</a>	Email: <a href="mailto:michael.kerrigan@denvergov.org">michael.kerrigan@denvergov.org</a>

## 5. General description or background of proposed request. Attach executive summary if more space needed:

State statute requires that City Council approves or disapproves the BID budget for the upcoming year. The ordinance represents the City's approval for the expenditures and revenues necessary to execute the responsibilities of the District.

## 6. City Attorney assigned to this request (if applicable):

Brad Neiman

## 7. City Council District:

Council District #5 – Councilwoman Sawyer, Council District #8 – Councilman Herndon

## 8. **\*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\***

N/A

## EXECUTIVE SUMMARY

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

Resolution/Bill Number: BR21 1280

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

Business Improvement Districts (BID's) are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance, as well as having the ability to perform marketing and economic development activities. This is the operating plan and budget for the **Colfax-Mayfair BID** (the "District") and it is submitted annually.

**General Description of District and Location:** The service area of the District consists of commercial property generally located along both sides of Colfax from Elm Street to Monaco Parkway and includes the area known as the Mayfair Town Center area between Kearney and Leyden from Colfax Avenue south to 14<sup>th</sup> Ave.

The District is a commercial property owner-funded management district that was created for economic development services, physical improvements, and advocacy on behalf of corridor property and businesses. District services include new and existing business support, business attraction and retention, consumer marketing, special events, maintenance of District area, public improvements within the District, and safety programs.

**District Structure:** The District has no debt and no mill levy. The District assesses commercial property owners with a special assessment. The amended 2021 budget includes total revenues of \$272,528 vs. original 2021 budgeted revenues of \$128,519. The proposed 2022 budget contemplates three assessment rates: \$0.075/sf of commercial lot (capped at 40,000 sf per lot), \$0.075/sf of rentable commercial building area above grade, and \$0.0375/sf of rentable commercial building area below grade. The proposed budgetary expenditures and maintenance reserves for 2022 are **\$122,930**. The Board of Directors is composed of 7 electors.

### Schedule by Legislative Action

2022 BID & TID Budget Ordinance Calendar:		
Date	Item	Notes
10/25/2021	BID & TID Budget and Operating Plan Ordinance: Ordinance Request Deadline	
11/3/2021 (BIZ)	BID & TID Budget and Operating Plan Ordinance: BIZ Committee or Consent	Presentation - assumes joint presentation on BIDs, GIDs, and TIDs
11/9/2021	BID & TID Budget and Operating Plan Ordinance: Mayor-Council	
11/10/2021 at Noon	BID & TID Budget and Operating Plan Ordinance: Deadline for CAO to file Ordinances	
11/15/2021	BID & TID Budget and Operating Plan Ordinance: City Council - First Reading	
11/22/2021	BID & TID Budget and Operating Plan Ordinance: City Council - Second Reading	No public hearing is required

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

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