



Santa Fe Drive BUSINESS IMPROVEMENT DISTRICT 2025 OPERATING PLAN

Name: The Santa Fe Business Improvement District

Legal Authority: A BID in Colorado is organized under the Business Improvement District Act, Section 31-25-1201 *et seq.*, Colorado Revised Statutes.

BID Boundaries: The BID area generally encompasses the Santa Fe Drive corridor from 6th to 13th Avenues. A map of the district is below. Personal property is not included in the BID boundary.

Work Program: The recommended work program includes activities and priorities developed by business and property owners along the Corridor.

- *Physical Public Improvements – To create a more attractive and appealing environment*
 - Placemaking improvements
 - Other initiatives as appropriate
- *Enhanced Maintenance – To maintain Santa Fe Drive’s unique character and ambiance*
 - Trash and graffiti removal
 - Sweeping, power washing
 - Landscaping
 - Tree watering and irrigation upkeep
 - Other efforts as appropriate
- *Safety – Keeping Santa Fe Drive safe and inviting*
 - Working to ensure the Santa Fe Drive corridor remains safe by collaborating with RNOs, residents, CROs, and businesses.
- *Economic Development – To attract more visitors, customers, and businesses to Santa Fe Drive*
 - Communications and public relations efforts
 - Business attraction and support
 - Special events and promotions

- Other efforts as appropriate
- Partnership with the Art District on Santa Fe

Assessment Methodology/Budget: The special assessment is on real properties only. No personal property is included in the BID.

The special assessment will be \$11.24 per linear foot of frontage along Santa Fe Drive plus \$0.12 per square foot of the building, raising approximately \$149,839.00. Adjusted by the TABOR increase for 2025.

The BID board will determine the annual operating budget. The BID shall be authorized to increase its special assessment revenues each year, not exceeding the inflation percentage plus local growth (as allowable by TABOR).

BID Governance: The BID statute permits a board comprising 5 to 11 members who must be BID electors. The Santa Fe BID board consists of a minimum of 7 appointed members, ensuring representation from a variety of property types, uses, geographic areas, and property owners. This structure ensures diversity, with at least one representative from each category, while providing the flexibility to expand the board by including additional members within each criterion.

1. Business Owner
2. Business Owner
3. Arts District
4. Non-profit
5. Small property with an annual assessment under \$5,000
6. Large property with an annual assessment of over \$5,000
7. At-large

Recommended Program Management Structure: The BID will provide programs and services to the areas within the district that contribute through a special assessment. The BID operates independently, with its own board and work program, and may include staffing or contracted services to fulfill its objectives. Currently, the BID contracts one part-time Executive Director to manage its activities and ensure effective implementation of its services and programming.

Bonding (Debt): As allowed by law, the BID may issue bonds or other multiple-year financial obligations only if the BID is authorized to do so by its voters in a future election and by its operating plan and budget. The election must comply with all applicable state requirements, including the TABOR Amendment, and the election would limit the amount of debt that may be issued to the amount that the BID voters approve. The BID has not yet held an election to authorize bonds and has no current plans to do so in 2025.

Term: In Colorado, BIDs are generally perpetual. However, the Santa Fe BID initially had a ten-year term, allowing property owners to assess its effectiveness at the end of that period. Following its success, the BID requested renewal by the City Council through an ordinance. As

of 2024, the Santa Fe BID is considered successful and has transitioned to a perpetual status. Regular check-ins every three years will ensure that the community is surveyed, feedback is gathered, and the voices of stakeholders continue to be heard.

City Services: BID services will be designed to supplement existing City services and in addition to City services currently provided along Santa Fe Drive. BID services will not replace any existing City services.



Board Roster 2024

Board Members:

1. Andrea Barela – President | abarela@newsed.org | 720-319-6623
NEWS ED Community Development Corporation (700 & 1000 blocks)
2. George Lim – Member | george@tangramdesignllc.com | 303-777-8878
Tangram Design LLC (900 block)
3. Tom McLagan – Member | tmclagan@hyderinc.com | 303-829-6315
Hyder Construction (1000 block)
4. David Brehm – Member | dbrehm@planwest.com | 303-328-8454
Plan West Inc. (700 block)
5. Jim Stevens – Member | jim@vfwpost1.org | 720-355-5015
VFW Post 1 (800 block)
6. Rusty Brown – Member | RBrown@semplebrown.com | 720.509.8830
Semple Brown Design (1100 block)

Executive Director (Part-Time):

Jackie Bouvier - ED | director@santafebid.org | 720-838-8299
Santa Fe Business Improvement District (725 Santa Fe Drive)

Santa Fe Drive Business Improvement District (BID)



0 0.125 0.25 Miles

 BID Boundary

Santa Fe Business Improvement District TABOR Local Growth Worksheet for 2024 Budget Year

Updated August 30, 2024 by Lynda Seele

Local Growth		
Value of Current District Property	\$	149,665,200
+ value of new construction	\$	2,862,700
+ value of previously exempt property	\$	-
-value of demolition	\$	-
- value of previously taxable property	\$	-
= net local growth	\$	2,862,700
% of local growth		1.91%
Inflation		
Office of State Planning & Budget (2024 Forecast- June) ¹		2.60%
Colorado Legislative Council (2024 Forecast- June) ¹		2.50%
BLS (Denver-Aurora-Lakewood Region, July 2024) ²		2.40%
Projected CPI (Average of 3 estimates)		2.50%
TABOR Increase (Sum of local growth and projected inflation)		4.41%

Sources of Information

Local Growth Factor:

Denver County Assessor's office- Preliminary

Inflation:

¹ <https://dlg.colorado.gov/inflation-denver-aurora-lakewood-consumer-price-index>

² https://www.bls.gov/regions/mountain-plains/news-release/consumerpriceindex_denver.htm

Estimated Allowable 2024 Budget		
2024 Actual Assessment	\$	143,506
2025 TABOR Increase		4.41%
Dollar Amount of TABOR Increase	\$	6,333
Allowable Budget for 2025	\$	149,839

Santa Fe Business Improvement District

2025 Proposed Budget

2025 Budget Range	
2023 Actual Assesment	\$143,506
2024 TABOR Increase	4.41%
Dollar Amount of TABOR Increase	\$6,333
Maximum Allowable Budget for 2023	\$149,839.00

	2025 Budget
Income	
43000 Special Assessments	\$ 149,839.00
45000 Insurance Claims	23,000.00
46000 Events	
46050 Sponsorships Fees	10,000.00
46100 Vendor Fees	22,000.00
Total 46000 Events	32,000.00
Total Income	204,839.00
Gross Profit	204,839.00
Expenses	
62100 Contract Services	
62110 Administration	39,600.00
62140 Legal Fees	4,000.00
62150 Assessment Contractor	4,000.00
62160 Accounting Fees	10,000.00
Total 62100 Contract Services	57,600.00
64000 District Maintenance	
64030 Light Pole Maintenance & Repair	6,000.00
64031 Light Pole Repair (Ins Claims)	23,000.00
64050 Repairs - Right of Way	1,000.00
64080 Holiday Lighting Place & Remove	10,000.00
64055 Backflow Maintenance	5,000.00
64090 Utilities	4,000.00
64095 Misc Contingency	1,500.00
64100 Combined Maintenance	60,000.00
Total 64000 District Maintenance	110,500.00
65000 Operations	
65010 Dues & Subscriptions	1,500.00
65030 Printing and Copying	15.00

65040 Meeting Costs & Supplies	15.00		
65050 Website & Hosting Fees	1,000.00		
65070 Bank Fees	100.00		
Total 65000 Operations	2,630.00		
65100 Other Types of Expenses	0.00		
65120 Insurance - Liability, D and O	7,000.00		
Total 65100 Other types of Expenses	7,000.00		
69805 ADSF Integration	\$7,000.00		
69800 Economic Development	0.00		
69810 PSYAH	0.00		
69820 Banners	1,300.00		
69830 ED - Other	0.00		
Total 69800 Economic Development	8,300.00		
69900 Special Events			
69910 Barricading	7,770.00		
69915 Action Medical	1,000.00		
69920 Security	4,000.00		
69925 Dumpster Rental	400.00		
69935 Police & Fire Dept	1,000.00		
69940 Event Insurance	2,000.00		
69950 Clean Up Deposit Refund	1,000.00		
69960 Permit Fees	500.00		
69963 Stripe Expense	100.00		
69990 Event Supplies/Misc.	1,030.00		
Total 69900 Special Events	18,800.00		
Total Expenses	204,830.00		
Net Operating Income	9.00		
Net Income	\$ 9.00		

Santa Fe Business Improvement District
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
 January - December 2024

	Total			% of Budget
	Actual	Budget	over Budget	
Income				
43000 Special Assessments	131,851.21	143,505.00	-11,653.79	91.88%
45000 Insurance Claims	0.00	18,000.00	-18,000.00	0.00%
46000 Events	0.00	0.00	0.00	
46100 Special Events Income	0.00	0.00	0.00	
46200 Sponsorships	0.00	5,000.00	-5,000.00	0.00%
46400 Vendor Fees	20,994.85	15,000.00	5,994.85	139.97%
Total 46100 Special Events Income	\$ 20,994.85	\$ 20,000.00	\$ 994.85	104.97%
Total 46000 Events	\$ 20,994.85	\$ 20,000.00	\$ 994.85	104.97%
Total Income	\$ 152,846.06	\$ 181,505.00	-\$ 28,658.94	84.21%
Gross Profit	\$ 152,846.06	\$ 181,505.00	-\$ 28,658.94	84.21%
Expenses				
62100 Contract Services	0.00	0.00	0.00	
62110 Administration	29,700.00	39,600.00	-9,900.00	75.00%
62140 Legal Fees	4,411.56	5,000.00	-588.44	88.23%
62150 Assessment Contractor	4,000.00	4,000.00	0.00	100.00%
62160 Accounting Fees	9,776.82	7,800.00	1,976.82	125.34%
Total 62100 Contract Services	\$ 47,888.38	\$ 56,400.00	-\$ 8,511.62	84.91%
64000 District Maintenance	0.00	0.00	0.00	
64010 Trash & Graffiti Removal	1,100.00	0.00	1,100.00	
64020 Tree Watering & Maintenance	552.50	0.00	552.50	
64030 Light Pole Maintenance & Repair	3,724.75	6,000.00	-2,275.25	62.08%
64031 Light Pole Repair (Ins Claims)	0.00	18,000.00	-18,000.00	0.00%
64050 Repairs - Right of Way	0.00	1,500.00	-1,500.00	0.00%
64055 Backflow Maintenance	5,133.55	500.00	4,633.55	1026.71%
64080 Holiday Lighting Place & Remove	10,000.00	10,000.00	0.00	100.00%
64090 Utilities	2,507.87	4,000.00	-1,492.13	62.70%
64095 Misc Contingency	806.00	880.00	-74.00	91.59%
64100 Combined Maintenance	45,571.18	58,259.76	-12,688.58	78.22%
Total 64000 District Maintenance	\$ 69,395.85	\$ 99,139.76	-\$ 29,743.91	70.00%
65000 Operations	0.00	0.00	0.00	
65010 Dues & Subscriptions	2,787.29	2,380.00	407.29	117.11%
65030 Printing and Copying	0.00	300.00	-300.00	0.00%
65040 Meeting Costs & Supplies	0.00	300.00	-300.00	0.00%
65050 Website & Hosting Fees	2,013.22	800.00	1,213.22	251.65%
65070 Bank Fees	0.00	100.00	-100.00	0.00%
65090 Office Expenses	436.83	0.00	436.83	
Total 65000 Operations	\$ 5,237.34	\$ 3,880.00	\$ 1,357.34	134.98%
65100 Other Types of Expenses	0.00	0.00	0.00	

65120 Insurance - Liability, D and O	4,133.40	7,000.00	-2,866.60	59.05%
Total 65100 Other Types of Expenses	\$ 4,133.40	\$ 7,000.00	-\$ 2,866.60	59.05%
69800 Economic Development	0.00	0.00	0.00	
69820 Banners	5,000.00	2,348.46	2,651.54	212.91%
69830 ED - Other	0.00	640.00	-640.00	0.00%
Total 69800 Economic Development	\$ 5,000.00	\$ 2,988.46	\$ 2,011.54	167.31%
69805 ADSF Integration	0.00	5,000.00	-5,000.00	0.00%
69900 Special Events	0.00	0.00	0.00	
69910 Barricading	7,770.09	7,504.94	265.15	103.53%
69915 Action Medical	0.00	950.00	-950.00	0.00%
69920 Security	3,296.14	2,600.00	696.14	126.77%
69925 Dumpster Rental	325.00	350.00	-25.00	92.86%
69935 Police & Fire Department	150.00	300.00	-150.00	50.00%
69940 Event Insurance	1,510.00	1,400.00	110.00	107.86%
69950 Clean Up Deposit Refund	0.00	1,000.00	-1,000.00	0.00%
69960 Permit Fees	1,000.00	500.00	500.00	200.00%
69963 Stripe Expense	823.85	200.00	623.85	411.93%
69990 Event Supplies / Misc	1,040.60	0.00	1,040.60	
Total 69900 Special Events	\$ 15,915.68	\$ 14,804.94	\$ 1,110.74	107.50%
Total Expenses	\$ 147,570.65	\$ 189,213.16	-\$ 41,642.51	77.99%
Net Operating Income	\$ 5,275.41	-\$ 7,708.16	\$ 12,983.57	-68.44%
Net Income	\$ 5,275.41	-\$ 7,708.16	\$ 12,983.57	-68.44%

“These financial statements and financial information have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them. Financial statements and financial information