



## WEST COLFAX BUSINESS IMPROVEMENT DISTRICT 2025 OPERATING PLAN

### **WCBID background**

The West Colfax Business Improvement District (WCBID) was formed in 2006 as an outgrowth of the West Colfax planning process in order to implement the goals of the West Colfax Plan. The current assessed valuation is \$33,509,510. The broadly supported plan, currently being revised with the West Area Plan, sets out a vision for a revitalized West Colfax Avenue between Federal and Sheridan characterized by a pedestrian-friendly mixture of uses that continues to guide WCBID's objectives and activities.

### **Mission and Goals of WCBID**

The West Colfax Business Improvement District revitalizes West Colfax Avenue as Denver's sustainable Main Street by:

- supporting businesses and recruiting retail
- sponsoring improvements to the R-O-W that encourage pedestrian usage and multi-modal transportation
- promoting large-scale investment through land assembly and sustainable redevelopment

To achieve its mission, WCBID brings resources to West Colfax through:

- tax credits, incentives and rebates to increase business sustainability
- attracting investment in mixed-use development and amenities
- small business financing, licensing and zoning and other technical assistance
- efforts to improve district safety and security,
- marketing and events and
- targeted investments such as to the streetscape and infrastructure

## **Leadership**

WCBID is very fortunate to be led by its engaged, knowledgeable and active board, comprised of property and increasingly invested business owners on West Colfax Avenue. Working closely with this engaged and diverse board, the Director Dan Shah, in collaboration with a range of partners, develops strategies and provides the day-to-day implementation required to achieve the organization's mission of revitalizing the West Colfax corridor. The district continues to be guided by board planning supplemented by periodic retreats with goals, justification, relation to community support, planning efforts and earlier efforts, and an assessment of required supports to achieve the goals.

## **REAL ESTATE DEVELOPMENT AND LAND USE**

Land Assembly and Development Promotion. These activities are intended to meet the challenge of redeveloping underutilized land characterized by limited depth and options for assembly, while also augmenting residential density through mixed-use.

- Address infrastructure and economic development challenges facing district business.
- Assist with city or state entitlement and other approvals, including navigating Main Street code to ensure all lots can be redeveloped, to expand rehab and redevelopment opportunities on Colfax.
- Serve as a resource for prospective investors.
- Maintain database of comparable sales, track assembly opportunities, site information, and occupancy to assist developers identify promising developments.
- Participate in CPD and DOTI planning processes to ensure district's goals are reflected in plans.

## **ECONOMIC DEVELOPMENT**

- Promote district through printed and other materials demonstrating growth and momentum, including district business listing of services and other amenities.
- Engage with potential investors, business operators, business and property owners, and neighborhood organizations.

## **MARKETING AND EVENTS**

Promote WCBID, development and business activity to property and business owners, retailers, developers, and general public via:

- Social media (Facebook, Twitter, website) to highlight new projects, BID businesses, services and amenities.
- Emails and e-newsletters to businesses and property owners and other correspondence to constituents.
- Promote local business patronage during construction through Walk Ride & Roll thru W Colfax marketing campaign.
- Sponsor events in Sloans and quarterly business happy hours.

## **BUSINESS SUPPORT**

- Business support and advocacy strategy focused on improving profitability, appearance and appeal to customers, increased customer traffic and job creation for existing businesses.
- Pursue direct investment and grants in support of robust businesses; technical assistance to businesses applying for resources.
  - Promote ease of business and building permitting.
- Support businesses impacted by construction by maintaining customer access and grants.

## **SAFER STREET**

These strategies are designed to improve the street and streetscape in order to create an attractive, pedestrian friendly environment that will be conducive to retail growth and job creation.

- Build on wayfinding and transit amenity project to modify West Colfax to promote safe and easy pedestrian and cycle access between neighborhood amenities, retail and public transit as foundation for consumer-driven revitalization of the corridor including during construction shut downs.
- Support momentum and community voice to plans with City, CDOT and others for better and safer connections, including modifications to W Colfax & Federal interchange and viaduct.
- Promote public safety and combat vagrancy and vice by engaging with police, residents, and businesses, including Crime Prevention through Environmental Design.
- Promote business watch and stronger police-business partnership to address crime and advocacy to address epidemic of homelessness.

## **BEAUTIFICATION**

Build district identity through these strategies:

- District banners, bike racks in the R-O-W and buildings/vacancies/street to unify corridor and reinforce district identify.
- Continue mural match grants and search out other funding and opportunities to add public art to West Colfax corridor.
- Promote historic signage renovation. Work with other Colfax Denver districts to press for zone code amendments enabling creative signage in keeping with unique character of Colfax.

# West Colfax BID

## Operating Plan & Budget

### Supporting Materials

1. 2024 Year to date “budget to actual” financial reports. Please see Proposed 2025 budget with these reports.
2. Any materials departures from the 2024 Operating Plan, and an explanation WCBID had no material departures from the 2021 operating Plan.
3. A copy of your Public Notice publication for the 2025 Budget, SEE ATTACHED.
4. The status of any planned or outstanding indebtedness. The District has no outstanding debt.
5. The results of any audits conducted during the year, if not already submitted. Please see ATTACHED.
6. A copy of the By-laws, if any, in effect in 2021-23. Please see ATTACHED.
7. A list of official board actions (motions) in the past year. Please see ATTACHED.
8. Current list of all Board members. Please see ATTACHED.
9. Board members attendance records for the past year. Please see ATTACHED (with board actions.)
10. List of activities and involvement 2024.

#### **Business Support**

This runs through our activities, from events to construction management to safety and beautification.

We successfully advocated for financial support to businesses during construction through the opening of the BIO fund to district businesses. We have ensured businesses are aware of this and other grant opportunities and provide needed technical support to increase the likelihood of their prevailing, including 4 BIO fund awards to date.

## **Events**

We hosted a second West Colfax Lucha Libre event at Sloans with wrestling, a Latin DJ and vendors, which was well and diversely attended. We also host quarterly happy hours as opportunities to share information and gather input from businesses.

## **Marketing**

We increased our social presence with a social media manager this year, and continued our brand roll out to drive customers to businesses, including replacement banners. We are promoting business patronage during construction, including a new Ride, Walk & Roll throu W Colfax construcion campaign. In 2025 we plan to hire a firm to provide marketing and content creation for district and businesses.

## **Capital Improvements**

Since December 2020, DRCOG funding has enabled us to study multi-modal options for the Colfax Viaduct. This project seeks to connect West Colfax to and from the east and establish vertical connections between the viaduct and lower Colfax and Auraria campus. This year, we are wrapping up the report.

Very importantly, we successfully lobbied CDOT and CCD to pursue federal funds that would lead to implementation of a final design for the Colfax & Federal interchange, and that was awarded in the spring for about \$2.5M.

**Construction Management/Business Impact Mitigation**, as the CCD project to improve pedestrian conditions on West Colfax funded by the GO Bond and CDOT's Safer Main Streets began, DODI shared plans to eliminate greenery in the many medians, just as the project was going into construction. We intervened with a survey and close coloration with neighbors and partners, and eventually got the director of DOTI to reverse the decision and find the missing \$2M in funds to complete the work.

We have also been working closely with businesses and the project team and DEDO to (a) advocate for construction mitigation funding for impacted businesses and (b) ensuring businesses are informed of the project impacts as they happen.

We were able to win funds for WCBID businesses to access BIO fund grants (for financial support to businesses during construction). In addition to updates on the progress of the construction and problem solving access challenges, we have funded signage to improve customer access. We are also rolling out a campaign to promote business patronage during construction, including Ride, Walk & Roll through West Colfax construction.

**Beautification & West Denver Business Corridor Project Collaboration.** Using remaining beautification funding from DEDO, we are finally set to install branded bike racks in the district. We are also in the process of updating our banners for our efforts to promote local patronage during the construction mentioned above.

## **Safety**

Increasingly big issue (see tracking item below), but we began to implement a state Safer Main Streets grant for businesses to implement CPTED at businesses. This is coupled with greater coordination with city and RTD police and close collaboration with residents.

## **Maintenance**

We are staying abreast of increasing challenges from vandalism and accidents to sculpture art, shelters, irrigation systems. In 2023 we replaced some of the glass in our custom bus shelters with polycarbonate windows, and will continue to do more replacement which seems to withstand vandalism.

## **11. Any documented tangible impacts and performance measures that your BID provides and tracks.**

In addition to the outcomes noted in number 10, we shortly surveying businesses related to their priorities is currently ongoing project is about to open in October.

**Sales Tax Collections.** Sales tax collections declined relative to 2022 to 2023, 3%, due to auto dealer and other closures. **See attached.**

**Retail and other Business Openings.** Retail openings filled in previous vacancies this year and total four. This includes critically acclaimed Gusto and Cho Lon Restaurants, Rocky Mountain Restorative Prosthetics, Sandene Law Firm, filling in a few gaps in the offerings on West Colfax. The only closures were auto sales and those spaces where a new business went in.

**Jobs.** With business openings but more closures we estimate flat job growth year-to-date and by year's end with further expansion an uptick of 20 jobs (due to 2 openings of larger restaurants).

**Average Rent Rates; Occupancy Rates and Vacant Square Footage.** Commercial rent rates remain \$20-\$30 per square foot NNN, depending on level of finish. With various openings and closures, vacant square footage stands at 6% of total but individual units increased to 16% of total.

**Crime Statistics.** As shown in the **ATTACHED** police statistics for the West Colfax corridor, overall crime reflects downward trends through 2023, with a 15% overall decrease compared to 2022. Not shown on the table, but in West Colfax generally in 2024, however, aggravated assault, all other crimes, crimes against persons and especially robbery are up. Violent crimes as a whole are up 6.25% in 2024. In response to concerns about criminality, in 2023, the district reached out and organized businesses and residents to create business/neighborhood watches. In 2024 we are actively encouraging businesses to adopt CPTED principles, and have a grant to pay for a number of design improvements to deter crime.

| WCBID Budget   |                     |                         |                    |                    | <u>2025 9.17</u> |
|--|---------------------|-------------------------|--------------------|--------------------|------------------|
|  | <u>2023 Actuals</u> | <u>2024 Projections</u> | <u>2024 Final</u>  | <u>board</u>       | <u>adopted</u>   |
|  | \$ 198,219          | \$ 216,481              | \$ 299,573         | \$ 197,493         |                  |
| <b>Revenue</b>                                       |                     |                         |                    |                    |                  |
| <i>Operating Revenue</i>                             |                     |                         |                    |                    |                  |
| Assessment (net of 1% CCD fee)                       | \$ 151,210          | \$ 148,939              | \$ 148,939         | \$ 154,384         |                  |
| Bank Interest/Rewards                                | \$ 943              | \$ 800                  | \$ 500             | \$ 800             |                  |
| Fee for service/grants                               | \$ 42,086           | \$ 20,000               | \$ 30,000          | \$ 20,000          |                  |
| Insurance reimbursements                             | \$ 31,634           | \$ 32,792               | \$ 20,000          | \$ 30,000          |                  |
| Grants (streetscaping, safety)                       | \$ 167,031          | \$ 10,000               | \$ -               | \$ 228,317         |                  |
| Events   | \$ 3,000            | \$ 3,000                | \$ 6,000           | \$ 3,000           |                  |
| Mobility Grants                                      | \$ 22,028           | \$ 21,898               | \$ 10,000          | \$ -               |                  |
| <b>Total Revenue</b>                                 | <b>\$ 417,932</b>   | <b>\$ 237,429</b>       | <b>\$ 215,439</b>  | <b>\$ 436,501</b>  |                  |
| <b>Expenses</b>                                      |                     |                         |                    |                    |                  |
| <i>Operating Expenses</i>                            |                     |                         |                    |                    |                  |
| Accounting   | \$ 1,959            | \$ 1,500                | \$ 1,500           | \$ 1,500           |                  |
| Bank Fees  | \$ -                | \$ 60                   | \$ -               | \$ 60              |                  |
| Business Support (signage/murals)                    | \$ 13,000           | \$ 498                  | \$ 14,000          | \$ 6,000           |                  |
| Business support (safety)                            | \$ -                | \$ 10,000               | \$ -               | \$ 228,317         |                  |
| Contractors (assessment)                             | \$ 664              | \$ 942                  | \$ 900             | \$ 942             |                  |
| Dues   | \$ 562              | \$ 780                  | \$ 702             | \$ 780             |                  |
| Events and Marketing                                 | \$ 8,644            | \$ 28,570               | \$ 24,000          | \$ -               |                  |
| Marketing  | \$ -                | \$ -                    | \$ -               | \$ 24,726          |                  |
| Events   | \$ -                | \$ -                    | \$ -               | \$ 6,844           |                  |
| Payroll  | \$ 108,277          | \$ 110,513              | \$ 110,513         | \$ 113,828         |                  |
| <b>Infrastructure &amp; Streetscape Improvements</b> | <b>\$ 105,780</b>   | <b>\$ 10,217</b>        | <b>\$ 2,500</b>    | <b>\$ 2,500</b>    |                  |
| Insurance Premiums                                   | \$ 5,860            | \$ 5,900                | \$ 5,200           | \$ 5,900           |                  |
| Legal Advertising                                    | \$ 672              | \$ 700                  | \$ 700             | \$ 700             |                  |
| Maintenance and Repairs                              | \$ 46,339           | \$ 69,896               | \$ 48,000          | \$ 57,000          |                  |
| Office Supplies-Equip                                | \$ 2,954            | \$ 1,941                | \$ 1,200           | \$ 1,941           |                  |
| Rent   | \$ 7,500            | \$ 7,500                | \$ 7,500           | \$ 7,500           |                  |
| Reimbursement, Training, Travel                      | \$ 2,714            | \$ 2,400                | \$ 2,400           | \$ 2,400           |                  |
| Pedestrian Mobility (multi-year)                     | \$ 42,209           | \$ 5,000                | \$ 10,000          | \$ -               |                  |
| Signage  | \$ 52,536           | \$ -                    | \$ -               | \$ -               |                  |
| <b>Total Expenditures</b>                            | <b>\$ 399,670</b>   | <b>\$ 256,417</b>       | <b>\$ 229,115</b>  | <b>\$ 460,938</b>  |                  |
| <b>Temporarily Restricted Fund Transfers</b>         | <b>\$ -</b>         | <b>\$ -</b>             | <b>\$ -</b>        | <b>\$ -</b>        |                  |
| <b>Fund Transfer (from Maintenance reserve)</b>      | <b>\$ -</b>         | <b>\$ -</b>             | <b>\$ -</b>        | <b>\$ -</b>        |                  |
| <b>Fund Transfer (from Business Support )</b>        | <b>\$ -</b>         | <b>\$ -</b>             | <b>\$ -</b>        | <b>\$ -</b>        |                  |
| <b>Total Expenditures requiring allocation</b>       | <b>\$ 399,670</b>   | <b>\$ 256,417</b>       | <b>\$ 229,115</b>  | <b>\$ 460,938</b>  |                  |
|  | <u>2023 Actuals</u> | <u>2024 Projections</u> | <u>2024 Final</u>  | <u>2025 Aug</u>    |                  |
| <b>Net Change in Funds Available</b>                 | <b>\$ 18,262</b>    | <b>\$ (18,988)</b>      | <b>\$ (13,676)</b> | <b>\$ (24,438)</b> |                  |
| <b>Ending Funds Available</b>                        | <b>\$ 216,481</b>   | <b>\$ 197,493</b>       | <b>\$ 285,898</b>  | <b>\$ 173,055</b>  |                  |

Notes:

1. Special Assessment method:\*

|        |          |
|--------|----------|
| 2025 = | \$0.1570 |
| 2024 = | \$0.1519 |

2. Restricted fund balance (TABOR) for 2025

\$ 4,594.00

West Colfax Business Improvement District  
Financial Statements

December 31, 2023



ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
West Colfax Business Improvement District

Management is responsible for the accompanying financial statements of each major fund of West Colfax Business Improvement District, as of and for the period ended December 31, 2023, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Simmons & Wheeler P.C.*

March 27, 2024  
Englewood, Colorado

## West Colfax Business Improvement District

### BALANCE SHEET/STATEMENT OF NET POSITION

#### GOVERNMENTAL FUNDS

December 31, 2023

See Accountant's Compilation Report

|   | <u>General</u>    | <u>Total</u>      | <u>Adjustments</u> | <u>Statement<br/>of<br/>Net Position</u> |
|---|-------------------|-------------------|--------------------|--|
| <b>ASSETS</b>   |                   |                   |                    |  |
| Cash and investments  | \$ 194,668        | \$ 194,668        | \$ -               | \$ 194,668                               |
| Cash and investments - restricted                                     | 4,597             | 4,597             | -                  | 4,597                                    |
| Assessment taxes receivable   | 148,939           | 148,939           | -                  | 148,939                                  |
| Receivable - other  | 24,728            | 24,728            | -                  | 24,728                                   |
| Prepaid expenses  | 6,677             | 6,677             | -                  | 6,677                                    |
| Capital assets, net of accumulated depreciation                       | <u>-</u>          | <u>-</u>          | <u>330,471</u>     | <u>330,471</u>                           |
| Total Assets  | <u>379,609</u>    | <u>\$ 379,609</u> | <u>330,471</u>     | <u>710,080</u>                           |
| <br><b>LIABILITIES</b>  |                   |                   |                    |  |
| Accounts payable  | <u>14,189</u>     | <u>\$ 14,189</u>  | <u>-</u>           | <u>14,189</u>                            |
| Total Liabilities   | <u>14,189</u>     | <u>14,189</u>     | <u>-</u>           | <u>14,189</u>                            |
| <br><b>DEFERRED INFLOWS OF RESOURCES</b>                              |                   |                   |                    |  |
| Deferred assessment taxes   | <u>148,939</u>    | <u>148,939</u>    | <u>-</u>           | <u>148,939</u>                           |
| Total Deferred Inflows of Resources                                   | <u>148,939</u>    | <u>148,939</u>    | <u>-</u>           | <u>148,939</u>                           |
| <br><b>FUND BALANCES/NET POSITION</b>                                 |                   |                   |                    |  |
| Fund Balances:  |                   |                   |                    |  |
| Restricted:   |                   |                   |                    |  |
| Emergencies   | 4,594             | 4,594             | (4,594)            | -  |
| Unassigned  | <u>205,210</u>    | <u>205,210</u>    | <u>(205,210)</u>   | <u>-</u>                                 |
| Total Fund Balances   | <u>216,481</u>    | <u>216,481</u>    | <u>(216,481)</u>   | <u>-</u>                                 |
| Total Liabilities, Deferred Inflows of Resources<br>and Fund Balances | <u>\$ 379,609</u> | <u>\$ 379,609</u> |                    |  |
| <br>Net Position:   |                   |                   |                    |  |
| Net investment in capital assets                                      |                   |                   | 330,471            | 330,471                                  |
| Restricted for:   |                   |                   |                    |  |
| Emergencies   |                   |                   | 4,594              | 4,594                                    |
| Unrestricted  |                   |                   | <u>211,887</u>     | <u>211,887</u>                           |
| Total Net Position  |                   |                   | <u>\$ 546,952</u>  | <u>\$ 546,952</u>                        |

## West Colfax Business Improvement District

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES  
GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2023

See Accountant's Compilation Report

|   | <u>General</u>    | <u>Total</u>      | <u>Adjustments</u> | <u>Statement<br/>of<br/>Activities</u> |
|---|-------------------|-------------------|--------------------|--|
| <b>EXPENDITURES</b>                     |                   |                   |                    |  |
| Accounting                              | \$ 1,959          | \$ 1,959          | \$ -               | \$ 1,959                               |
| Improvement                             |                   | -                 | -                  | -                                      |
| Art and Signage Project                 | 52,536            | 52,536            | -                  | 52,536                                 |
| Business Support                        | 13,000            | 13,000            | -                  | 13,000                                 |
| Contract Labor                          | 664               | 664               | -                  | 664                                    |
| Dues                                    | 562               | 562               | -                  | 562                                    |
| Event                                   | 8,644             | 8,644             | -                  | 8,644                                  |
| Infrastructure and Streetscapes Project | 105,780           | 105,780           | (105,780)          | -                                      |
| Legal Advertising                       | 672               | 672               | -                  | 672                                    |
| Liability & Property insurance          | 5,860             | 5,860             | -                  | 5,860                                  |
| Maintenance and Irrigation              | 46,339            | 46,339            | -                  | 46,339                                 |
| Office Supplies-Equip                   | 2,954             | 2,954             | -                  | 2,954                                  |
| Payroll                                 | 108,277           | 108,277           | -                  | 108,277                                |
| Pedestrian Mobility                     | 42,209            | 42,209            | -                  | 42,209                                 |
| Reimb-Purchases-Travel-Training         | 2,714             | 2,714             | -                  | 2,714                                  |
| Rent                                    | 7,500             | 7,500             | -                  | 7,500                                  |
| Depreciation                            | -                 | -                 | 42,689             | 42,689                                 |
| Total Expenditures                      | <u>399,670</u>    | <u>399,670</u>    | <u>(63,091)</u>    | <u>336,579</u>                         |
| <b>PROGRAM REVENUES</b>                 |                   |                   |                    |  |
| Mobility Grant                          | 22,028            | 22,028            | -                  | 22,028                                 |
| NAP Grant                               | 167,031           | 167,031           | -                  | 167,031                                |
| Fee for service                         | 42,086            | 42,086            | -                  | 42,086                                 |
| Event income                            | 3,000             | 3,000             | -                  | 3,000                                  |
| Total Program Revenues                  | <u>234,145</u>    | <u>234,145</u>    | <u>-</u>           | <u>234,145</u>                         |
| Net Program Income (Expenses)           | (165,525)         | (165,525)         | 63,091             | (102,434)                              |
| <b>GENERAL REVENUES</b>                 |                   |                   |                    |  |
| Assessment taxes net of fees            | 151,210           | 151,210           | -                  | 151,210                                |
| Insurance reimbursement                 | 31,634            | 31,634            | -                  | 31,634                                 |
| Interest income                         | 943               | 943               | -                  | 943                                    |
| Total General Revenues                  | <u>183,787</u>    | <u>183,787</u>    | <u>-</u>           | <u>183,787</u>                         |
| NET CHANGES IN FUND BALANCES            | 18,262            | 18,262            | (18,262)           |  |
| CHANGE IN NET POSITION                  |                   |                   | 81,353             | 81,353                                 |
| <b>FUND BALANCES/NET POSITION:</b>      |                   |                   |                    |  |
| BEGINNING OF YEAR                       | 198,219           | 198,219           | 267,380            | 465,599                                |
| END OF YEAR                             | <u>\$ 216,481</u> | <u>\$ 216,481</u> | <u>\$ 330,471</u>  | <u>\$ 546,952</u>                      |

## West Colfax Business Improvement District

### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2023

See Accountant's Compilation Report

|   | Original & Final  |                   | Variance                   |
|---|-------------------|-------------------|----------------------------|
|   | Budget            | Actual            | Favorable<br>(Unfavorable) |
| <b>REVENUES</b>                         |                   |                   |                            |
| Assessment taxes net of fees            | \$ 150,801        | \$ 151,210        | \$ 409                     |
| Insurance reimbursement                 | -                 | 31,634            | 31,634                     |
| Mobility Grant                          | 76,750            | 22,028            | (54,722)                   |
| NAP Grant                               | 181,000           | 167,031           | (13,969)                   |
| Fee for Service                         | 47,929            | 42,086            | (5,843)                    |
| Event income                            | -                 | 3,000             | 3,000                      |
| Interest income                         | 500               | 943               | 443                        |
|   | <u>456,980</u>    | <u>417,932</u>    | <u>(39,048)</u>            |
| Total Revenues                          |                   |                   |                            |
| <b>EXPENDITURES</b>                     |                   |                   |                            |
| Accounting                              | 1,500             | 1,959             | (459)                      |
| Art and Signage Project                 | 50,000            | 52,536            | (2,536)                    |
| Business Support                        | 14,000            | 13,000            | 1,000                      |
| Contract Labor                          | 900               | 664               | 236                        |
| Dues                                    | -                 | 562               | (562)                      |
| Event                                   | 16,500            | 8,644             | 7,856                      |
| Infrastructure and Streetscapes Project | 141,000           | 105,780           | 35,220                     |
| Legal Advertising                       | 700               | 672               | 28                         |
| Liability & Property insurance          | 3,600             | 5,860             | (2,260)                    |
| Maintenance and Irrigation              | 34,800            | 46,339            | (11,539)                   |
| Office Supplies-Equip                   | 1,200             | 2,954             | (1,754)                    |
| Salary and benefits                     | 116,131           | 108,277           | 7,854                      |
| Pedestrian Mobility                     | 76,750            | 42,209            | 34,541                     |
| Reimb-Purchases-Travel-Training         | 2,400             | 2,714             | (314)                      |
| Rent                                    | 7,500             | 7,500             | -                          |
|   | <u>466,981</u>    | <u>399,670</u>    | <u>67,311</u>              |
| Total Expenditures                      |                   |                   |                            |
| <b>NET CHANGE IN FUND BALANCE</b>       | (10,001)          | 18,262            | 28,263                     |
| <b>FUND BALANCE:</b>                    |                   |                   |                            |
| BEGINNING OF YEAR                       | 179,634           | 198,219           | 18,585                     |
| END OF YEAR                             | <u>\$ 169,633</u> | <u>\$ 216,481</u> | <u>\$ 46,848</u>           |

## **WEST COLFAX BUSINESS IMPROVEMENT DISTRICT BY-LAWS**

These By-Laws of the West Colfax Business Improvement District are adopted by the Board of Directors of the District pursuant to Title 31, Article 25, Part 12, Colorado Revised Statutes and Ordinance No. 06-598, City and County of Denver. In the event of a conflict between these By-Laws and either the State Statute or City Ordinance, the Statute and/or Ordinance shall govern.

### **ARTICLE I THE DISTRICT**

**Section 1. Name of the District.** The name of the District shall be the "West Colfax Business Improvement District" (District).

**Section 2. Office of the District.** The office of the District shall be located within the boundaries of the District at such place as the Board of Directors from time to time, shall by resolution, determine.

**Section 3. Boundaries of the District.** The Service Area boundaries of the District are West 17th Avenue on the north, West 14th Avenue on the south, Federal Blvd. on the east and Sheridan Avenue on the west. The boundaries of the District include any taxable real and personal property located within the Service Area, which is not classified for tax purposes as either residential or agricultural. Such residential and agricultural property located within the Service Area is not located within the District until such time as such property changes classification. A map of the Service Area boundaries and the approximate District boundaries is maintained in the office of the District.

### **ARTICLE II OFFICERS**

**Section 1. Election of Officers and Terms.** The officers of the District shall be a President, Vice President, Secretary and Treasurer who shall be elected from among the members of the Board at the first regular meeting of the fiscal year, or as soon thereafter as the Board of Directors may determine. The office of Secretary and Treasurer may be filled by one person.. Officers shall serve for a term of one year or until their successors are duly elected. The Board shall serve at the pleasure of the governing municipality.

**Section 2. President.** The President of the District shall preside at all meetings of the District; shall have such other duties as the Board may direct; and, shall have general supervision over the business and affairs of the District, as well as be responsible for day to day operations. The President shall provide direction to personnel/contract staff for the District, and be available to such persons as needed for guidance and approval of operational activities. The President can assign varies duties as she/he see fit to hired consultants/employee's of the District to help with the day-to-day functions of the District. The President. shall preside over all meetings of the

District.

**Section 3. Vice President.** The Vice President shall preside over all meetings of the District in the absence of the President or in any event of his/her inability or refusal to act and shall have the powers and perform the duties of the President in the event the office of President is vacant or in the temporary absence of the President.

**Section 4. Secretary.** The Secretary shall act as Secretary of the meetings of the District, shall record all votes, keep a record of the proceedings of the District, maintain a record of all resolutions adopted by the District, and perform all duties incident of this office. The Secretary shall keep in safe custody the seal of the District and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the District.

**Section 5. Treasurer.** The Treasurer shall take care and have custody of the funds and financial records of the District, and shall deposit District funds in such bank or banks as the District may select. The Board may also, as they see fit, engage the services of an accountant to assist with the financial duties of the District.

**Section 6. Additional Duties.** The officers shall, from time to time, perform additional duties as assigned by resolution or the President of the Board. The primary function of the Board, with the exception of the duties assigned in these By-Laws, is to determine policy for the District. The board can assign varies duties as they see fit to hired consultants/employee's of the District to help with the day-to-day functions of the District.

**Section 7. Vacancies.** Should any officer position become vacant, such vacancy shall be filled, for the remainder of the unexpired term, by a qualified candidate who has been appointed by the Mayor of the City and County of Denver and confirmed by ordinance.

**Section 8. Expenses.** Members shall receive no compensation for services but may be reimbursed for expensed incurred on behalf of the District pursuant to authorization by the President.

**Section 9. Staffing.** The District may employ personnel, or contract personnel, as necessary to perform the functions of the District. Such persons shall be appointed by the Board, and serve at the pleasure of the Board. Selection and compensation shall be determined by the Board. A committee may be formed to interview and make recommendations regarding the hiring of personnel if the Board desires

### **ARTICLE III MEETINGS AND CONDUCT**

**Section 1. Meetings.** At the first meeting of the fiscal year, the Board shall determine the schedule for the regular meetings for the remainder of the year, including the time and location of the meetings and the posting place for such meetings. Special meetings can be called as deemed necessary and by the provisions in these By-Laws and in accordance with state statute.

**Section 2. Special Meetings.** The President, or any two members of the Board, may call a special meeting when determined necessary or expedient. At least 24 hours' notice must be given for a Special Meeting.

**Section 3. Quorum.** At all meetings of the Board, a quorum must be present for the Board to take District action and set policy. A quorum is comprised of three members, if all Board seats are filled. If vacancies exist, a majority constitutes a quorum, but must be no less than two members at any time. When a quorum is in attendance, action may be taken by the District upon affirmative vote of the majority of the Director's present. Directors may be in attendance in person or by telephone, but physical presence is necessary for the purposes of achieving a quorum.

**Section 4. Manner of Voting.** Voting shall be called for after a motion has been made and seconded, and any desired discussion taken place. All nay votes and abstentions shall be recorded by Director name in the minutes. All Directors are entitled to vote, including the Board President. Voting by proxy is not permitted.

**Section 5. Conflict of Interest.** Board members are required to disclose any potential conflicts of interest in any transaction before the Board. In the case where Board action will promote financial gain of individual Board Members, Members must disclose their financial involvement and abstain from voting on such motion or attempting to include any of the contracting parties in such transaction.

**Section 6. Open Meetings.** All meetings of the Board of Directors shall be open to the public, pursuant to C.R.S. Section 24-6-402. The Board may go into executive session, as permitted under 24-6-402 by a vote of two-thirds of the quorum of the Board members in attendance.

The Board shall take no action during an executive session, and will only hold them pursuant to the criteria listed in C.R.S. Section 24-6-402.

**Section 7. Resolutions.** The Board shall act pursuant to either resolution or motion. Resolutions shall be used for all actions of a general or permanent nature. Motions may be used for acts of a temporary character or statements of general policy. All resolutions shall be in writing, recorded and authenticated by the signature of the Secretary, and shall be kept on file in the District offices. All motions shall be set forth in the minutes of the District. Resolutions and motions shall be effective immediately unless otherwise stated.

## **ARTICLE IV FISCAL MATTERS**

**Section 1. Fiscal Year.** The fiscal year of the District shall be the same as a calendar year.

**Section 2. Checks and Financial Controls.** District shall impose such financial controls and restrictions on check signing authority as the Board of Directors from time to time, shall

by resolution, determine.

**Section 3. Execution of Instruments.** The Board of Directors may authorize an officer, employee, or any other agent of the District to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District. Any such authorization shall specify the particular contract or instrument, or the category of contracts or instruments, authorized to be so executed.

The Treasurer or Designee shall have the care and custody of all funds of the District and shall deposit same in the name of the District in such bank or banks as the District may select.

**Section 4. Loans.** No loan or advance shall be contracted on behalf of the District, and no note, bond or other evidence of indebtedness shall be executed or delivered in its name, except as may be authorized by the Board of Directors.

## **ARTICLE V AMENDMENTS**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the District at any regular meeting or special meeting of the District by affirmative vote of the majority of Directors.

## **ARTICLE VI INDEMNIFICATION**

**Section 1. Indemnification.** The District shall indemnify any Director, officer, employee or former Director, officer or employee of the District, against any expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, or for any loss or claim resulting from any such action, suit or proceeding, in which he or she is made a party by reason of being or having been a Director, officer, or employee including any matter as to which he or she is adjudged in such action, suit or proceeding, to be liable for negligence in the performance of his or her duty to the District, so long as such Director, officer or employee (past or present) conducted himself or herself in good faith and either in the best interest of the District or at least not opposed to the District's best interest. Such indemnification shall not extend to criminal acts that the Director, officer or employee knows or should have known were illegal.

**Section 2. Insurance.** The District is authorized to obtain such policy or policies of insurance for the purpose of providing such indemnification of the Directors, officers, and employees of the District and for other purposes as needs may arise.

**Section 3. No Waiver.** The indemnification provided for under this article does not constitute a



waiver, either partial, or complete, or any immunities or limitations on judgments applicable to the District or any of its Directors, officers, or employees and provided for by law or otherwise.

**ARTICLE VII**  
**RULES OF ORDER/PROCEDURES**

In the absences of rules governing points of procedure of the meetings and actions of the Board of Directors of the District, the latest revised edition of "Roberts Rules of Order" shall govern the actions of the Board.

*Adopted on February 9, 2016*

## WCBID Board Actions & Attendance 2024

### **January 9**

Attending: Dennis Gonzales, Rene Doubleday, Tom DeFrancia

Approved November 13, 2023 minutes and end of year financials.

Approved Aston Love/AL Creative as social media manager at \$575/mo or \$6,900/year.

Approved the 2024 notice posting place as 3275 W 14th Ave, Denver & [www.westcolfaxbid.org](http://www.westcolfaxbid.org).

### **February 13**

In attendance: Rene Doubleday, Jen Sevcik, Juan Padro, Dennis Gonzales.

Approved January 9, 2024 minutes and January financials.

Approved Colfax & Julian Wayfinding Sign Replacement with updated logo at \$23,972.98 through BSC signs.

Approved ECD panel proposal for additional panels broken with durable polycarbonate material at \$34,550.

Approved Michael Baker International on-call for planning work related to road project advocacy \$195/hr NTE \$2500 and Susan Orr Graphic Design On-call for additional construction signage directions to businesses \$1500.

Approved a position for a phased approach to preserve some greened medians in City road project but only temporary medians elsewhere, with a city commitment to find additional funding to build full medians

### **March 14**

Attending: Rene Doubleday, Jen Sevcik, Dennis Gonzalez Juan Padro and Tom DeFrancia  
Approved February 13, 2024 minutes and financials.

### **April 9**

Attending: Rene Doubleday, Jen Sevcik, Dennis Gonzales and Tom DeFrancia.  
Approved March, 2024 minutes and March financials.

Approved a contact extension with Dog Eat Dog Designs: \$1000 for 2024 at \$110/hr plus \$490/year for ADA compliance plugin.

Approved Lucha Libre event sponsorship of up to \$8800.

### **May 7**

Attending: Rene Doubleday, Jen Sevcik and Tom DeFrancia.

Approved April 9, 2024 minutes.

Approved FRS's revised maintenance fee schedule, subject to emphasizing the requirement for graffiti inspection of district assets every other week that does not always seem to happen.

### **June 11**

In attendance: Dennis Gonzalez, Rene Doubleday, Jen Sevcik

Approved May 17th minutes, and May financials.

Approved IZM for \$1,782.50 for printing & installation of new banners to replace missing ones.

### **August 13**

In attendance: Dennis Gonzalez, Rene Doubleday, Jen Sevcik

Approved June 11 minutes, and year to date through July financials.

Approved Lucha Libre event contracts: \$2500 for Hugo's Wrestling promotions and \$850 for DJ Chula/Brenda Cortes.

### **September 10**

In attendance: Rene Doubleday, Dennis Gonzalez, Jen Sevcik, Juan Padro

Approved an expense of up to \$3000 for Gumpop Presents Lucha Libre event management fee to be offset by liquor sales and \$250 for small run of newly branded t-shirt ready for event.

Approved the 2025 Preliminary Assessment Resolution showing a 3.34% increase in the assessment.

### **Sept. 17**

In attendance: Rene Doubleday, Dennis Gonzalez, Jen Sevcik

Approved the 2025 Budget for submission to the City with an additional \$6000 for marketing on behalf of businesses.

|  |                  |  |
|--|------------------|--|
| <b>Dan Shah, Executive Director</b> (District Management)<br>Director of Economic Development<br>West Colfax BID<br>3275 West 14 <sup>th</sup> Ave # 202, Denver 80204                     | M<br>C<br>F<br>E | 303.623.3232<br>303.931.8680<br>303.951-3484<br><a href="mailto:dshah@westcolfaxbid.org">dshah@westcolfaxbid.org</a> |
| <b>Tom DeFrancia, Secretary</b><br>Property: Alamo Drafthouse Cinema<br>Thomas DeFrancia<br>2605 4th street<br>Boulder, CO 80304<br>Term Expires: 10/3/2023                                | W<br>C<br>E      | 303-589-4409<br><a href="mailto:tommydef@drafthouse.com">tommydef@drafthouse.com</a>                                 |
| <b>Dennis Gonzalez, Treasurer</b><br>Property Owner<br>4249 Stuart Street<br>Denver, CO 80212<br>Term Expires: 10/3/23   | W<br>H<br>E      | 303-968-4678<br>720-294-9525<br><a href="mailto:iamgonzoman@gmail.com">iamgonzoman@gmail.com</a>                     |
| <b>Juan Padro</b><br>Juan Padro<br>CEO-Managing Partner<br>Culinary Creative, LLC<br><a href="http://www.theculinarycreative.com">www.theculinarycreative.com</a><br>Term Expires: 10/3/25 | W<br>C<br>E      | 617-838-7169<br>same<br>juan padro<br><a href="mailto:jpad16@yahoo.com">jpad16@yahoo.com</a>                         |
| <b>Jen Sevcik</b><br>Owner: Duality Fit, Original Glam and Side Pony<br>4635 W Colfax Ave<br>Denver, COP 80204<br><br>Term Expires: 10/3/26  | W<br>C<br>E      | (720) 432-1724<br><a href="mailto:jen@dualityfit.com">jen@dualityfit.com</a>   |
| <b>Rene Doubleday President</b><br>Thinkgenerator & Littleman Ice Cream<br>3725 Meade St<br>Denver, CO 80211<br>Term Expires: 10/3/23  | C<br>W<br>E      | 303-884-8158<br><br><a href="mailto:rene@thinkgenerator.com">rene@thinkgenerator.com</a>                             |
|  | W<br>C<br>E      |  |
| <b>Diane Wheeler, Auditor</b><br>Simmons & Wheeler. PC   | W<br>C           | 303-689-0833<br>Cell 303-981-0386  |

**WEST COLFAX BUSINESS IMPROVEMENT DISTRICT**

City and County of Denver,  
Colorado

Minutes – No

**Date Formed:**

September 15, 2006  
Ordinance 598, Series of 2006

**Employer Identification No.:**

35-2284356

**Sales Tax Identification No.:**

98-18430-0000

**PDPA Number**

100086005101

**Term Limits Eliminated:**

Revised Sept, 2019

**De-Tabored**

**REGULAR MEETINGS:** Second Tuesday of every month, 4:30 P.M. at 3275 West 14<sup>th</sup> Ave, #202 ,  
Denver, CO

**DESIGNATED POSTING PLACE:** District Offices, 3275 West 14<sup>th</sup> Ave, #202 Denver, CO

**West Colfax Business Improvement District**

|                   | <b>2022</b><br><b><u>Aug</u></b> | <b>2022</b><br><b><u>Sep</u></b> | <b>2022</b><br><b><u>Oct</u></b> | <b>2022</b><br><b><u>Nov</u></b> |
|-------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| <b>2023 TOTAL</b> | <b>212,837</b>                   | <b>212,078</b>                   | <b>213,087</b>                   | <b>186,818</b>                   |

|                   | <b>2023</b><br><b><u>Aug</u></b> | <b>2023</b><br><b><u>Sep</u></b> | <b>2023</b><br><b><u>Oct</u></b> | <b>2023</b><br><b><u>Nov</u></b> |
|-------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| <b>2024 Total</b> | <b>221,589</b>                   | <b>206,255</b>                   | <b>199,982</b>                   | <b>195,423</b>                   |

| <b>2022</b>       | <b>2023</b>       | <b>2023</b>       | <b>2023</b>       | <b>2023</b>       | <b>2023</b>       |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b><u>Dec</u></b> | <b><u>Jan</u></b> | <b><u>Feb</u></b> | <b><u>Mar</u></b> | <b><u>Apr</u></b> | <b><u>May</u></b> |

|                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>193,345</b> | <b>187,691</b> | <b>177,308</b> | <b>199,589</b> | <b>206,651</b> | <b>218,192</b> |
|----------------|----------------|----------------|----------------|----------------|----------------|

| <b>2023</b>       | <b>2024</b>       | <b>2024</b>       | <b>2024</b>       | <b>2024</b>       | <b>2024</b>       |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b><u>Dec</u></b> | <b><u>Jan</u></b> | <b><u>Feb</u></b> | <b><u>Mar</u></b> | <b><u>Apr</u></b> | <b><u>May</u></b> |

|                |                |                |                |                |                |
|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>190,465</b> | <b>176,779</b> | <b>181,583</b> | <b>203,132</b> | <b>207,851</b> | <b>194,690</b> |
|----------------|----------------|----------------|----------------|----------------|----------------|



2023  
Jun

2023  
Jul

ANNUAL TOTAL

YEAR OVER YEAR COMPARISION

225,791      221,034

2,454,421

2024  
Jun

2024  
Jul

198,758      211,505.00

2,388,012

-3%

**Part 1 Crimes  
in the West Colfax BID  
By Year: 2010-2023**

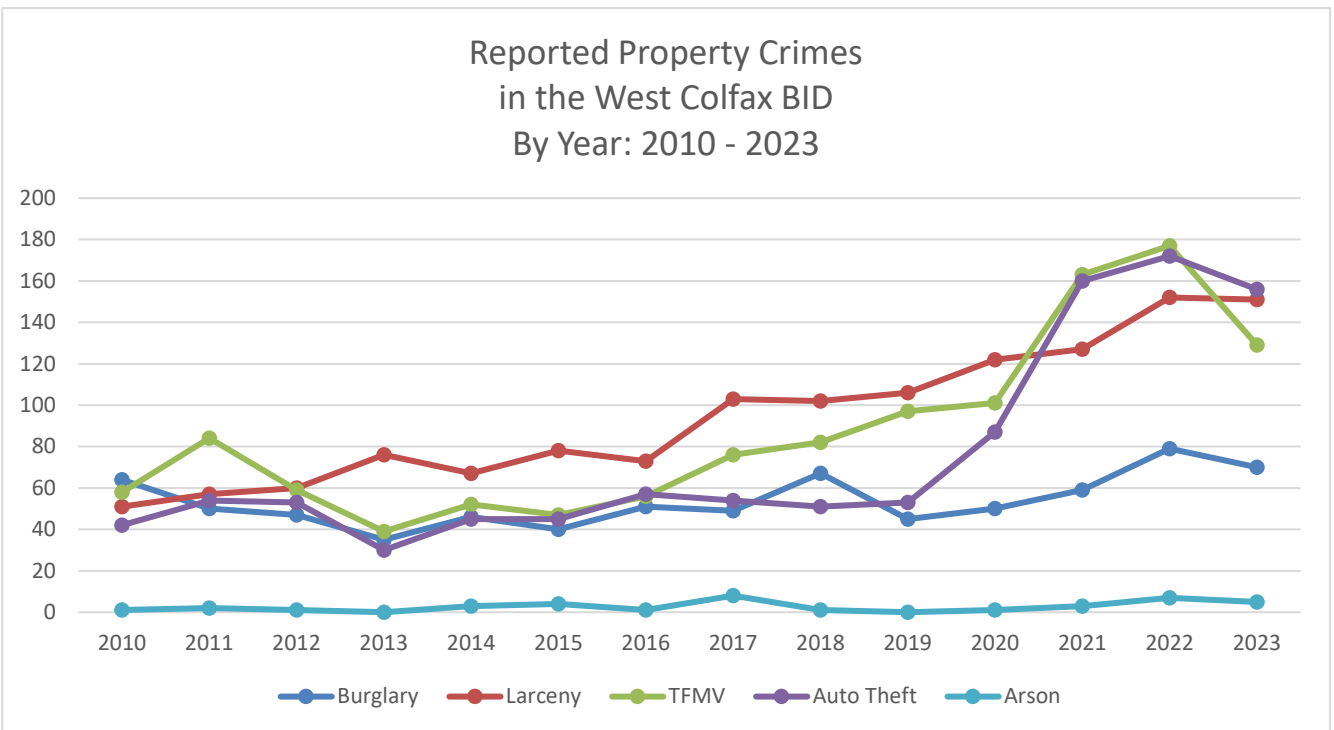
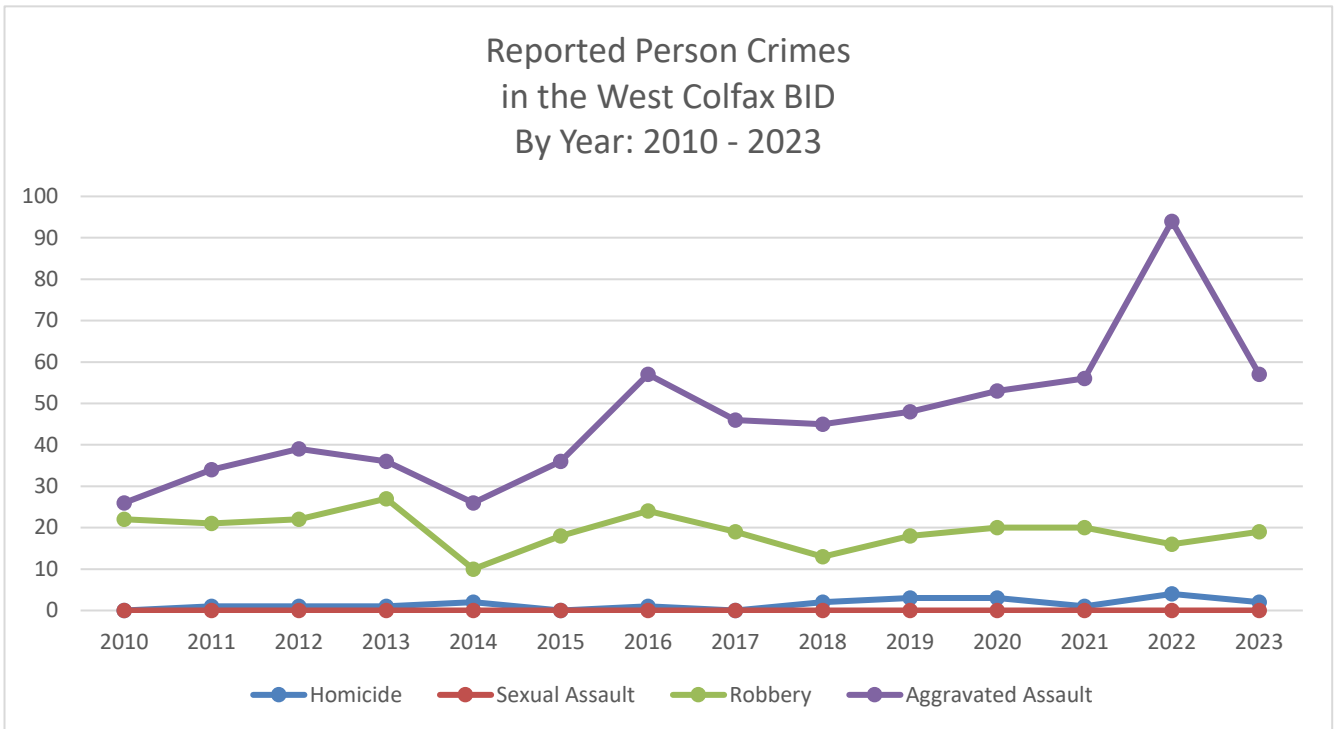
| Crime Type                 |                    | 2010       | 2011       | 2012       | 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020       | 2021       | 2022       | 2023       |
|----------------------------|--------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>PART 1<br/>PERSONS</b>  | Homicide           | 0          | 1          | 1          | 1          | 2          | 0          | 1          | 0          | 2          | 3          | 3          | 1          | 4          | 2          |
|                            | Sexual Assault     | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 0          |
|                            | Robbery            | 22         | 21         | 22         | 27         | 10         | 18         | 24         | 19         | 13         | 18         | 20         | 20         | 16         | 19         |
|                            | Aggravated Assault | 26         | 34         | 39         | 36         | 26         | 36         | 57         | 46         | 45         | 48         | 53         | 56         | 94         | 57         |
|                            | <b>SUBTOTAL</b>    | <b>48</b>  | <b>56</b>  | <b>62</b>  | <b>64</b>  | <b>38</b>  | <b>54</b>  | <b>82</b>  | <b>65</b>  | <b>60</b>  | <b>69</b>  | <b>76</b>  | <b>77</b>  | <b>114</b> | <b>78</b>  |
| <b>PART 1<br/>PROPERTY</b> | Burglary           | 64         | 50         | 47         | 35         | 46         | 40         | 51         | 49         | 67         | 45         | 50         | 59         | 79         | 70         |
|                            | Larceny            | 51         | 57         | 60         | 76         | 67         | 78         | 73         | 103        | 102        | 106        | 122        | 127        | 152        | 151        |
|                            | TFMV               | 58         | 84         | 59         | 39         | 52         | 47         | 56         | 76         | 82         | 97         | 101        | 163        | 177        | 129        |
|                            | Auto Theft         | 42         | 54         | 53         | 30         | 45         | 45         | 57         | 54         | 51         | 53         | 87         | 160        | 172        | 156        |
|                            | Arson              | 1          | 2          | 1          | 0          | 3          | 4          | 1          | 8          | 1          | 0          | 1          | 3          | 7          | 5          |
|                            | <b>SUBTOTAL</b>    | <b>216</b> | <b>247</b> | <b>220</b> | <b>180</b> | <b>213</b> | <b>214</b> | <b>238</b> | <b>290</b> | <b>303</b> | <b>301</b> | <b>361</b> | <b>512</b> | <b>587</b> | <b>511</b> |
| <b>GRAND TOTAL</b>         | <b>264</b>         | <b>303</b> | <b>282</b> | <b>244</b> | <b>251</b> | <b>268</b> | <b>320</b> | <b>355</b> | <b>363</b> | <b>370</b> | <b>437</b> | <b>589</b> | <b>701</b> | <b>589</b> |            |

All files utilized in the creation of this report are dynamic. Dynamic files allow additions, deletions and/or modifications at any time, resulting in more complete and accurate records in the databases. Due to continuous data entry after reports are compiled, numbers may vary in previous or subsequent reports. Based on Uniform Crime Reporting Standards.

Excludes runaways, traffic offenses, unfounded reports and non-criminal activity.

The West Colfax BID is from Federal Blvd to Sheridan Blvd, 14th Ave to 17th Ave

**Part 1 Crimes  
in the West Colfax BID  
By Year: 2010-2023**



The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver )  
State of Colorado )  
)

The undersigned Nicole Maestas being first duly sworn under oath, states and affirms as follows:

- 1. He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of The Denver Post and Your Hub.
- 2. The Denver Post and Your Hub are newspapers of general circulation that have been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
- 3. The notice that is attached hereto is a true copy, published in Your Hub for Denver Downtown/East/West (including counties of Denver, Jefferson, Arapahoe, and Adams) on the following date(s):

September 26, 2024

*Nicole Maestas*  
Signature

Subscribed and sworn to before me this 27 day of September, 2024.

*Juliana Dashwood*  
Notary Public

**JULIANA DASHWOOD**  
**NOTARY PUBLIC**  
**STATE OF COLORADO**  
**NOTARY ID 20244034234**  
**MY COMMISSION EXPIRES SEPTEMBER 11, 2028**

(SEAL)

**NOTICE AS TO PROPOSED BUDGET**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2025 has been submitted to the West Colfax Business Improvement District ("District"). Such proposed budget will be considered at the regular meeting of the Board of Directors of the District to be held at 5:00 p.m. on Tuesday, October 8th, 2024, at 3275 W 14th Ave, #202, Denver, CO, or by videoconference with details to join available at [info@westcolfaxbid.org](mailto:info@westcolfaxbid.org). Copies of such proposed budget for fiscal year 2025 are available for inspection by the public at the offices of the district, 3275 W. Colfax Avenue, #202, Denver, Colorado, and at [www.westcolfaxbid.org](http://www.westcolfaxbid.org). Any interested elector within the district may, at any time prior to the final adoption of the proposed budget for the ensuing year 2025, file or register any objections thereto.

Dated September 17, 2024.

**WEST COLFAX**  
**BUSINESS IMPROVEMENT DISTRICT**

By: /s/ Dennis Gonzelez, Treasurer

Please note: The Denver Post will no longer be issuing paper tears. There will only be a digital copy.

The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver )
State of Colorado )

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1. He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of The Denver Post and Your Hub.
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Signature

Subscribed and sworn to before me this 27 day of September, 2024.

Juliana Dashwood
Notary Public

JULIANA DASHWOOD
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20244034234
MY COMMISSION EXPIRES SEPTEMBER 11, 2028

(SEAL)

NOTICE

OF INTENT TO IMPOSE SPECIAL ASSESSMENTS UPON REAL PROPERTY LOCATED IN THE WEST COLFAX BUSINESS IMPROVEMENT DISTRICT, CITY AND COUNTY OF DENVER, FOR THE PURPOSE OF FUNDING IMPROVEMENTS AND SERVICES TO BE FURNISHED BY THE SAID DISTRICT, AND OF A PUBLIC HEARING THEREON

1. All owners of real property hereinafter described, and all persons generally, are hereby notified that the Board of Directors of the West Colfax Business Improvement District, City and County of Denver ("WCBID"), has adopted a Resolution proposing to impose special assessments in fiscal year 2025 to defray the cost of improvements and services to be furnished by WCBID against the property specially benefited by such services, all as more particularly set forth herein.

2. The Board of Directors will hold a PUBLIC HEARING for the purpose of considering the desirability of and the need for providing the service and imposing the assessments therefore and determining the special benefits to be received by the properties to be assessed, on October 8th, 2024, at 5:00pm at 3275 W 14th Ave, Denver CO 80204, with details to join virtually at www.westcolfaxbid.org/calendat.

3. The property on which the assessments are to be levied consists of the real property classified for property tax purposes as commercial within the boundaries of WCBID, which is described as follows: The property abutting both sides of West Colfax Avenue from Federal Boulevard to Sheridan Boulevard and the former St. Anthony Hospital campus as legally described in City Clerk File No. 06-694-B, as more specifically shown on the map of the District boundaries attached hereto as Exhibit A. The boundaries of the BID include all properties within the service area perimeter which are classified as commercial property as defined in the Business Improvement District Act, Section 31-25-120(2), C.R.S.

4. The purpose of the special assessments is to defray the cost of the improvements and services to be furnished by WCBID, which may include the following:

- Economic development services including:
- New and existing business support, including Covid relief & strategies
- Business attraction
- Consumer marketing
- Promotion
- Ratepayer communication
- Street improvements, such as banners or planters and infrastructure improvements to enhance the retail environment and accessibility by all modes of transit
- Special events

Enhanced Safety Programs such as:

- Partnerships with Denver Police Department
- Community and business watch programs

Advocacy on Behalf of Corridor Property and Business Owners such as:

- Efforts to promote Main Street Zoning on West Colfax
- Implementation of West Colfax Plan, Development of West NPI
- Advocacy for policies and issues that affect West Colfax

BID Operations including:

- Design and/or implement business programs to promote West Colfax
- Coordinate outreach to potential developers and businesses
- Maintain communication with City Council and other civic leaders, other

BIDs and constituencies as needed

- Manage and support safety programs
- Be a point of contact for assessment payers through periodic newsletters and web page enhancements, in-store visits, and meetings and forums to keep assessment payers apprised of the district's activities

Maintenance

- Maintain of R-O-W improvements, such as bus shelters and other public art, wayfinding signage, and landscaping installed and owned by the BID.

The Board of Directors of WCBID may amend program activities in subsequent years within the general categories of improvements and services authorized by state law. Final programs and budgets will be subject to the annual review and approval of the Board of Directors of WCBID.

5. The proposed method of assessment is set forth as follows:

The special assessment shall be \$1,570 per square foot of commercial property within the District as set forth in the 2025 Operating Plan and Budget. The 2025 assessment represents a 3.34% increase over the 2024 assessment, based on statutory allowed increases and inflation.

Table with 2 columns: Assessment Type, Amount. Rows include 2025 Assessment Current proposed, Assessment based on 10,000 square foot lot, and 2024 Assessment on 10,000 square foot lot.

In future years annual adjustments shall not exceed five percent (5%) annually, up to a maximum of \$15 per square foot of commercial property plus any TABOR allowed increase.

WCBID will conduct the October 8, 2024 public hearing described above to consider the desirability of and the need for providing the improvements and services set forth in its Operating Plan and Budget, and imposing the special assessment set forth above to fund the same. WCBID will also determine the special benefits to be derived by the properties upon which the assessment will be imposed, if any, for fiscal year 2025. In order to provide adequate funding for the costs of providing its services and improvements in subsequent years, WCBID shall be authorized, without the necessity to conduct the formal special assessment process and hearings required for the initial assessment, to increase the rates of assessment set forth above not more than five percent (5%) each year, on a cumulative basis. The assessments will be collected by the City Treasurer of the City and County of Denver, Colorado (the "Treasurer") pursuant to an agreement between the BID and the Treasurer, which will retain one percent (1%) of the assessment collections as an administrative fee.

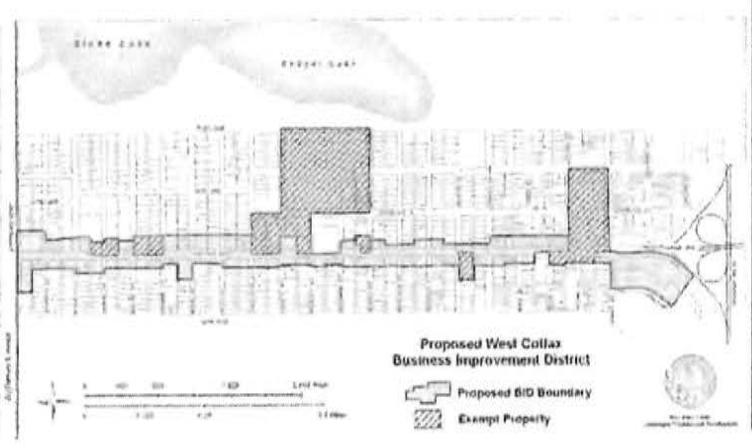
WCBID assessments will be included in property tax statements due and payable without demand in one installment on or before the last day of February. Any amount not paid by March 1st will draw interest at the rate established pursuant to § 31-25-1219, C.R.S. from the date of delinquency until paid in full. The assessments shall constitute a perpetual lien in the amount assessed against each lot or tract of land until paid in full.

The owners of property to be assessed shall have the right to file a remonstrance petition. No assessment can be imposed if a remonstrance petition objecting to the assessment and signed by the owners of the property which would bear more than one-half of the proposed assessment is filed with the Board of Directors prior to or at the hearing.

DATED as of September 10, 2024.

(SEAL) /s/ Rene Doubleday, President

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