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TO: Denver City Council
FROM: Jill Jennings Golich, Deputy Director
DATE: October 17, 2024
RE: First Amendment to the River Mile Development Agreement (24-1143)

Staff Report and Recommendation

First Amendment to the River Mile Development Agreement (24-1143)

CPD staff recommends that City Council **approve** the First Amendment to the River Mile Development Agreement (24-1143).

Request

Address: 2000 Elitch Circle and associated properties
Neighborhood/Council District and CM: Auraria / Council District 3, Councilwoman Torres
Area of Property: ~62 acres
Current Zoning: D-CPV-C and D-CPV-R
Property Owner(s): KSE Elitch Gardens / Revesco / Second City, LLLP
Owner Representative: Rhys Dugan
Request: Approve a First Amendment to the River Mile Development Agreement

Summary of First Amendment Request

- The site is in the Auraria neighborhood to the west of Lower Downtown, generally bound by the Consolidated Main Line (CML) to the south, Speer Boulevard to the east, and the South Platte River to the north and west. The site is north of the Ball Arena property.
- The site contains Elitch Gardens amusement park and its associated parking.
- This site was rezoned to D-CPV-C and D-CPV-R in 2018 and an associated River Mile Rezoning Development Agreement was approved by City Council and executed by the City dated December 20, 2018, and recorded at Reception No. 2019170892. The development agreement outlines obligations of the developer when developing the property including, but not limited to, parks and open space requirements, transportation demand management requirements, environmental requirements when dedicating improvements such as right-of-way to the City in conformance with Executive Order 100, and an affordable housing plan outlining their affordable housing requirements. One of the included items, and why the development agreement required City Council approval, was that it contained a request by the owner to vest certain zoning items and open space requirements for a period of 20 years. The current vesting period runs through 2038.
- As part of the negotiation to extend the current commitment for how long the Ball Arena, basketball and hockey teams must remain on the current site through an amendment to the Amended and Restated Arena Trust Agreement, Kroenke Sport Enterprises (KSE) requested that

the vesting period for zoning and open space requirements at both the Ball Arena property (contained in the Ball Arena Development Agreement via a separate bill) and the River Mile property be extended to match the term for the arena, basketball and hockey teams. This date is June 30, 2050.

- KSE is a partner in the River Mile development and is working to ensure a coordinated development between the two sites. The River Mile project is obligated to do certain improvements to the South Platte River along their property to remove the floodplain that current exists on that property and a significant portion of the Ball Arena property.
- The First Amendment to the River Mile Rezoning Development Agreement includes the following changes:
 - Adds an approval contingency that if the City does not approve the Ball Arena Development Agreement, the First Amendment to the Amended and Restated Arena Trust Agreement or if the City’s approval of any of these is appealed successfully or considered ineffective at any time, then the First Amendment to the River Mile Rezoning Development Agreement shall be considered void and of no force or effect whatsoever.
 - Amends Section 14 of the Rezoning Development Agreement to delete some language and replace it with the following: “Developer and the City agree that the vested property rights established under this Agreement shall commence on the Effective Date and shall continue until June 30, 2050 (the “Vesting Period”).
 - Section 16.I Examination of Records from the original agreement is deleted and replaced in its entirety with updated language following current city requirements.
 - Adds Section 16.n to the Rezoning Development Agreement titled ‘Compliance with Denver Wage Laws’ regarding the City’s Minimum Wage and Civil Wage Theft Ordinances.

Public Review Process

	Date
South Platte River Committee of the City Council informational hearing:	08/14/24
South Platte River Committee of the City Council moved the bill forward:	09/11/24
City Council First Reading:	10/14/24
City Council Public Hearing:	10/21/24

As part of the public review process associated with the Ball Arena rezoning, the City did receive 15 comment letters that did include support for all six of the associated items for City Council’s consideration including this First Amendment to the River Mile Development Agreement.

Staff Recommendation

Staff recommend City Council approve the First Amendment to the River Mile Development Agreement as it is consistent with City Council's original approval in 2018, and the primary reason for the amendment is to support the extension of the Ball Arena, basketball and hockey team's commitments at this site for an additional 20 years. These teams bring our community together, and the teams and Ball Arena serve as an important economic and activation engine for our City and downtown.