

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

****All fields must be completed.****

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: August 14th, 2017

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. **Title:** An ordinance to approve dissolution of the Denver Union Station Project Authority and an agreement between the City and County of Denver, Denver Union Station Project Authority, and the Regional Transportation District to assign and assume certain duties.

3. **Requesting Agency:** Department of Finance

4. **Contact Person(s):** *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Andrew Johnston, Manager of Financial Development
- **Phone:** (720) 913-9372
- **Email:** Andrew.Johnston@denvergov.org

5. **Contact Person(s):** *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Andrew Johnston, Manager of Financial Development
- **Phone:** (720) 913-9372
- **Email:** Andrew.Johnston@denvergov.org

6. **General description of proposed ordinance including contract scope of work if applicable: N/A**

****Please complete the following fields:** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)*

- a. **Contract Control Number:** N/A
- b. **Duration:** N/A

Location: Union Station

- a. **Affected Council District:** Council District #9 – Albus Brooks
- b. **Benefits:** Dissolving DUSPA will remove project overhead costs. The federal loans supporting Union Station development were refunded in February 2017 and 20th and Chestnut is the only substantive project remaining. DUSPA articles of incorporation and statutes call for City Council to approve the dissolution which also includes the assignment of certain duties and responsibilities to other entities. RTD will be the primary responsible party going forward.
- c. **Costs:** N/A

7. **Is there any controversy surrounding this ordinance?** *(Groups or individuals who may have concerns about it?)* **Please explain.** No controversy expected.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

DUSPA is a statutory authority formed by Denver and its partners to serve as coordinator and as the financing entity for the redevelopment project. DUSPA's board is made up of the five public partner agencies that have been working since 2001 to plan, develop, and implement the Union Station project. The agencies partnering with the City and County of Denver are Regional Transportation District (RTD), Colorado Department of Transportation, Denver Regional Council of Governments, and Denver Union Station Metropolitan Districts.

In February 2017, the DUSPA TIFIA and RRIF loans were refunded. RTD assumed about one-third of the debt and the Denver Downtown Development Authority assumed two-thirds of the debt.

The last remaining DUSPA project is to make improvements to the 20th and Chestnut intersection and complete the FEIS findings. Money has been set aside to fund the DUSPA scope of work related to this project and RTD will be responsible for project execution.

This ordinance will provide the necessary municipal approval for dissolution as well as approval of an agreement which calls for DUSPA to assign its remaining responsibilities to RTD and the City. Some of the remaining responsibilities include the following:

- 20th and Chestnut intersection improvements
- Surviving provisions of the TIFIA and RRIF loans
- Collection of the credit risk premium
- OCIP Loss Reserve Payments
- Art projects

Below is the proposed City Council schedule:

Date	Action
Monday, August 14 th , 2017	Ordinance Request Submission Deadline
Tuesday, August 22 nd , 2017	City Council Committee (Consent Requested)
Tuesday, August 29 th , 2017	Mayor Council
<i>Labor Day</i>	<i>Skip a week</i>
Thursday, September 7 th , 2017	Ordinance Filed
Monday, September 11 th , 2017	City Council Proclamation and First Reading
Monday, September 18 th , 2017	Second Reading
Friday September 22 nd , 2017	Ordinance Effective

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