



Ball Arena and River Mile Agreements

- Ball Arena Development Agreement Amendment 2
- Escrow Management Agreement for Ball Arena
- Escrow Management Agreement for River Mile
- Special Revenue Fund for the Linkage Fee Escrow Accounts

Date: October 29, 2025

Presenters: Stephen Wilson (CPD), Andrew Ross (DPHE), Andrew Johnston (HOST), Greg King (DOF)

Agenda

- Request
- Ball Arena Development Agreement Amendment
- Escrow Management Agreements – Ball Arena and River
- Special Revenue Fund for Escrow Accounts



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Development Agreement Amendment 2

1. Amendment 1 completed August 2025 to add the Metropolitan Districts once created – allowed for in the original DA
2. Amendment 2 has two components
 - a) Add in the environmental requirements and associated forms of easements required in the approved agreement for dedicating land to the City for both right-of-way and park space for compliance with Executive Order 100
 - b) Amend the Affordable Housing Compliance Plan to cap the number of allowed affordable units within the two fully affordable housing towers that were allowed in the Park and Transit Districts to align with the CBA limit of 300 units each

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Escrow Management Agreements – Ball Arena and River Mile

1. These escrow agreements establish the administrative process required to fulfill the provisions outlined in the original Development Agreements.
2. Ball Arena - High Impact Development Compliance Plan approved October 2024 allowed retention of up to \$10M (20%) of assessed linkage fee in an escrow fund, to support IRUs in the Park and Transit districts. City will retain remaining 80% (approx. \$39M) of linkage fee to use throughout the City to support affordable housing.
3. River Mile - Development Agreement approved in 2018 with an Affordable Housing Plan (AHP) that requires the Linkage Fee on the first 6.5 million of non-residential development to be placed into an escrow account to support affordable housing built on site.
4. Agreements outline the following:
 - Linkage Fee deposit and disbursement from escrow
 - Compliance report and draw request certificate

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Special Revenue Fund for Accounting of the Escrow Funds

1. Special Revenue Fund (SRF) ordinance creates a mechanism to track receipt and disbursement transactions associated with each development
2. Each development will have its own sub account under the main SRF
3. Escrow funds will be held by ColoTrust
4. HOST or CFO approves draws and Finance responsible for accounting

Recommendation

Staff recommends the South Platte River Committee move forward the following requests for full Council consideration

1. Ball Arena Development Agreement Amendment 2
2. Escrow Management Agreement for Ball Arena
3. Escrow Management Agreement for River Mile
4. Special Revenue Fund for escrowed Linkage Fees collected and disbursed pursuant to development agreements

Appendix

Affordable Housing Terms for Ball Arena and River Mile

Reminder – Ball Arena HIDCP Approved Terms

1. Requires 18% of all units as affordable (rental and for-sale)
2. Rental AMI:
 - Average 70% AMI, with a cap at 80% (or 100% in fully affordable structures)
 - A minimum of 50 Permanent Supportive Housing units at 30% AMI
3. For Sale AMI:
 - Average 90% AMI, with a cap at 120%
4. Bedroom mix
 - 20% of IRUs in Park and Transit Districts must be at least 2 bedrooms
 - 15% of IRUs in Park and Transit Districts must be at least 3 bedrooms

Reminder – Ball Arena HIDCP Approved Terms

5. Integration of IRUs

- Allows 2 fully affordable structures, which must be among the first 3 buildings constructed in Central Park and Transit Neighborhoods
 - Aggregate mill levy maximum of 20 mills
 - Affordable structures limited to 300 units-*pending amendment approval*
- Allows 5 fully market-rate structures
- Within integrated residential developments, 10% of residential GFA may be designated as "Penthouse Units," which do not need to include IRUs

6. Allows retention of up to \$10M (20%) of assessed linkage fee in an escrow fund, to support IRUs in the Park and Transit districts. City will retain remaining 80% (approx. \$39M) of linkage fee to use throughout the City to support affordable housing.

Ball Arena Site

TRANSIT DISTRICT

414 Affordable units

- 20% two bedroom units = 82 units
- 15% three bedroom units = 62 units

1,886 Market

2,300 Total Units

CENTRAL PARK

540 Affordable units

- 20% two bedroom units = 108 units
- 15% three bedroom units = 81 units

2,460 Market

3,000 Total Units

BALL ARENA

126 Affordable units

574 Market

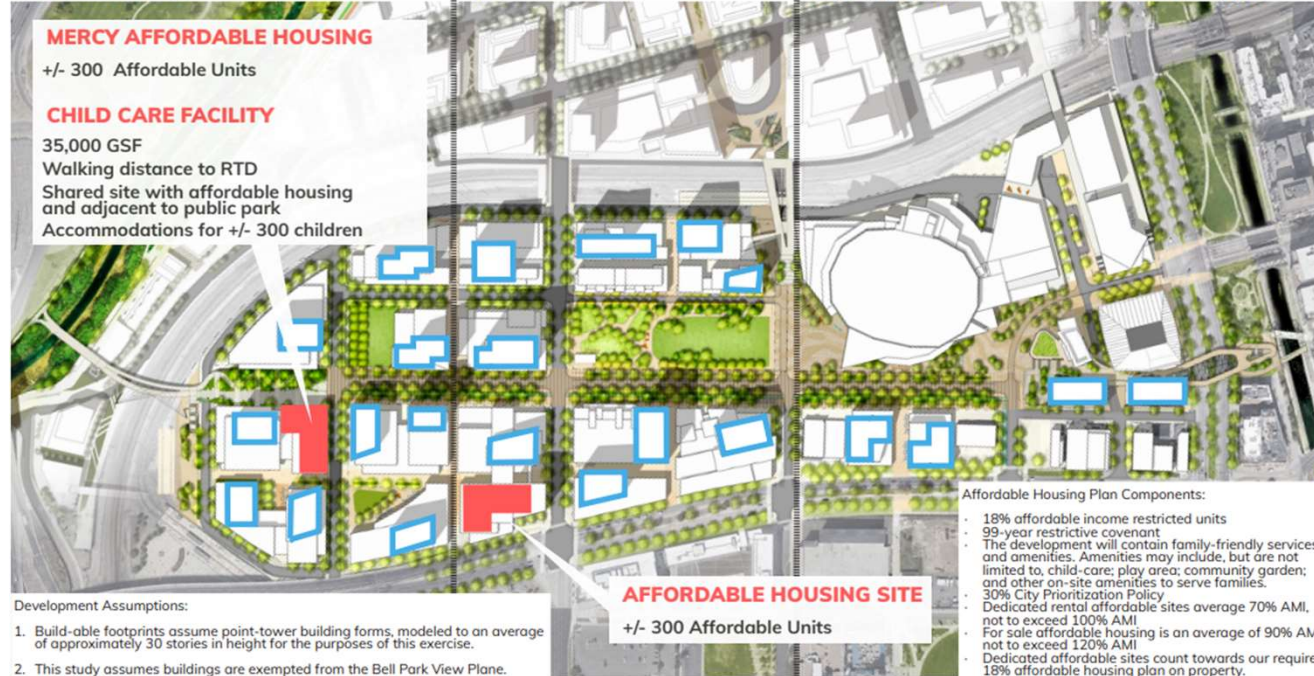
700 Total Units

TOTAL

1,080 Affordable (18%)

4,920 Market

6,000 Total Units



Reminder – River Mile AHP Approved Terms – 2018

1. Requires 15% of all units as affordable equivalent units (rental and for-sale)

Equivalency factors

Studio & 1 bedroom = 1.0 IRU

2-bedroom = 1.5 IRU

3-bedroom = 2.5 IRU

- 30% of the IRUs shall contain 2 or more bedrooms

2. Rental:

- At least 40% of the IRUs capped at 60% AMI
25% of these IRUs shall serve 30% AMI
- Balance of the IRUs capped at 80% AMI

3. For Sale: 10% of the IRUs shall be for-sale capped at 100% AMI

Reminder – River Mile AHP Approved Terms

4. IRUs to be integrated and allows for 30% AMI IRUs to be aggregated in single location
5. Affordable Housing Fee same as Linkage Fee
 - First 6.5 million square feet of non-residential is to be put into an escrow
 - After 6.5 million square feet then 4x Linkage Fee with options
 1. Pay 4x Linkage Fee to Affordable Housing Fund
 2. Build additional IRUs beyond the 15% requirement based on a value of 4x Linkage Fee
 3. Enter into a Community Serving Use agreement with a value of 4x Linkage Fee

River Mile Site

