

BY AUTHORITY

ORDINANCE NO. _____

COUNCIL BILL NO. _____

SERIES OF 2015

COMMITTEE OF REFERENCE: _____

A B I L L

**For an Ordinance authorizing and approving an amendment
to the Welton Corridor Urban Redevelopment Plan to add the 2460 Welton Street Project and
to Create the 2460 Welton Street Property Tax Increment Area**

WHEREAS, the Council of the City and County of Denver ("Council") approved the Welton Corridor Urban Redevelopment Plan ("Plan") by authority of Ordinance No. ____, Series of 2012, having found that the area described in the Plan consists of a blighted area which is appropriate for urban redevelopment projects according to the Urban Renewal Law of the State of Colorado ("Act"); and

WHEREAS, the Council found and determined that it was desirable and in the public interest for the Denver Urban Renewal Authority to undertake and carry out projects identified and described in the Plan; and

WHEREAS, Section V-C of the Plan provides that, pursuant to Section 31-25-107(9) of the Act, the Council in approving the Plan contemplated that separate property tax increment areas and/or sales tax increment areas may be created within the Welton Corridor Urban Redevelopment Area for a Project; and

WHEREAS, the Plan may be amended to reflect the boundaries of a property tax increment area and/or sales tax increment area for each project as set forth in an Appendix which shall become part of the Plan; and

WHEREAS, the Board of Commissioners of the Denver Urban Renewal Authority has approved the redevelopment of 2460 Welton Street through the redevelopment of the property into 82 apartment units, including 18 affordable units, 14 for-sale townhomes and 3500 square feet of ground floor retail with structured below grade parking (the "Project") as one of the projects for tax increment funding; and

WHEREAS, an amendment to the Plan (the "Proposed Amendment") to create the 2460 Welton Street Property Tax Increment Area (the "Property Tax Increment Area") has been approved by the Board of Commissioners of the Denver Urban Renewal Authority; and

WHEREAS, the Denver Planning Board which is the duly designated and acting official planning body of the City and County of Denver, has submitted to the Council its report and

recommendations concerning the Proposed Amendment and has certified that the Proposed Amendment conforms to the Comprehensive Plan for the City and County of Denver as a whole, and the Council of the City and County of Denver has duly considered the report, recommendations and certifications of the Planning Board; and

WHEREAS, there has been prepared and referred to the City Council of the City and County of Denver for its consideration and approval, a copy of the Proposed Amendment; and

WHEREAS, after notice as required by Colorado Revised Statutes, a public hearing has been held concerning the Proposed Amendment (the "Public Hearing"); and

WHEREAS, in accordance with the requirements of Section 31-25-107(9)(d), Colorado Revised Statutes, School District No. 1 in the City and County of Denver and State of Colorado has been permitted to participate in an advisory capacity concerning the project financing described in the Proposed Amendment.

NOW, THEREFORE,

BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. City Council determines that the Project is located within the Welton Corridor Urban Redevelopment Area and will promote the objectives set forth in the Plan. The Project further promotes the urban renewal objectives described in the Plan, which are hereby incorporated by reference.

Section 2. There are currently no individuals or families living in the Property Tax Increment Area, therefore no individuals or families will be displaced from dwelling units as a result of adoption or implementation of the Proposed Amendment to the Plan.

Section 3. There are currently no business concerns in the Property Tax Increment Area, therefore no business concerns will be displaced as a result of adoption or implementation of the Proposed Amendment to the Plan.

Section 4. Council set a public hearing on the Proposed Amendment for _____, 2015 ("Public Hearing") and that it be and is hereby found and determined that reasonable efforts have been taken to provide written notice of the Public Hearing to all property owners, residents and owners of business concerns in the Welton Corridor Urban Redevelopment Area at least thirty (30) days prior to the date of the Public Hearing.

Section 5. That it be and is hereby found and determined that no more than one hundred twenty (120) days have passed since the commencement of the Public Hearing.

Section 6. That it be and is hereby found and determined that the Plan, as amended by the Proposed Amendment, contains no property that was included in a previously submitted urban redevelopment plan that Council failed to approve.

Section 7. That it be and is hereby found and determined that the Plan, as amended by the Proposed Amendment, conforms to the Denver Comprehensive Plan 2000, as a whole, and is

necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives.

Section 8. That it be and is hereby found and determined that the Plan, as amended by the Proposed Amendment, will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the rehabilitation and redevelopment of the Welton Corridor Urban Redevelopment Area by private enterprise.

Section 9. That the City and County of Denver can adequately finance or agreements are in place to finance any additional City and County of Denver infrastructure and services required to serve development within the Property Tax Increment Area for the period during which City and County of Denver property taxes are paid to the Authority.

Section 10. That the Plan be and is amended hereby to add the Project to Appendix A (Schedule of Projects) to the Plan, filed in the office of the Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver (the "City Clerk") in City Clerk's Filing No. _____ and to add the Property Tax Increment Area to Appendix B ("Property Tax Increment Areas and Sales Tax Increment Areas"), filed with the City Clerk in the City Clerk's Filing No. _____.

Section 11. That Ordinance No. __, Series of 2012, is hereby amended to the extent described herein. That to the extent that any provision or provisions of the Plan is or are deemed by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision or provisions shall not affect the validity or enforceability of all remaining provisions of the Plan.

COMMITTEE APPROVAL DATE: _____, 2014
MAYOR-COUNCIL DATE: _____, 2014
PASSED BY THE COUNCIL: _____, 2014
_____- PRESIDENT
APPROVED: _____ - MAYOR _____, 2014
ATTEST: _____ - CLERK AND RECORDER,
EX-OFFICIO CLERK OF THE
CITY AND COUNTY OF DENVER

NOTICE PUBLISHED IN THE DAILY JOURNAL: _____, 2014
PREPARED BY: _____, ASSISTANT CITY ATTORNEY, _____, 2014

Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed ordinance. The proposed ordinance is NOT submitted to the City Council for approval pursuant to §3.2.6 of the Charter.

Scott Martinez, Denver City Attorney

By: _____, Assistant City Attorney

DATE: _____

APPENDIX A
Schedule of Projects

3. 2460 Welton Street Project
Developer: 2460 Welton St. LLC

APPENDIX B
Property Tax Increment Areas and Sales Tax Increment Areas

3. 2460 Welton Street Property Tax Increment Area