

## ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto: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: December 1, 2010

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: A bill for an ordinance approving the 2010 Lowry Supplemental Project Funding Agreement for Kelly Road Wetland System and Yosemite Extension Open Space projects (Agreement) and creating a 38000 to account for Agreement.

3. Requesting Agency: Finance

4. Contact Person:

- Name: Bar Chadwick, Special Projects Coordinator, Qualitative Strategies Group - Finance
- Phone: 720-913-0645
- Email: Bar.Chadwick@denvergov.org

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6. General description of proposed ordinance including contract scope of work if applicable: The Agreement is between the Lowry Economic Redevelopment Authority (LRA), the Denver Urban Renewal Authority (DURA), and the City to provide funding for two important projects at Lowry, as well contingency funds for completing all remaining public projects at Lowry. The two key projects are the Kelly Road Wetland System Project and the Yosemite Extension Open Space Project. Project funding sources for completing the Lowry projects include existing LRA bond proceeds and up to \$4,332,334 in TIF. Up to \$3 million in City funding will be advanced to allow for the projects to be completed as soon as possible. Any City funding advanced is to be repaid from TIF cash flows as it becomes available through completion of all TIF payments.

a. Contract Control Number: XC04052

b. Duration: 2011 through completion of all TIF payments.

c. Location: The Lowry site is bounded generally by Quebec Street on the west, Eleventh Avenue on the north, Dayton Street on the east, and Alameda Avenue on the south.

d. Affected Council District: Council District #5 – Marcia Johnson.

e. Benefits: Lowry is described as a unique, master planned sustainable community in Denver, Colorado, designed for people who want a new home but still desire the urban experience. Lowry features about 800 acres of open space, restaurants, retail services and a unique mix of cultural, educational and recreational features. These projects benefit the community as addition to the open space features at Lowry.

f. Costs: The potential \$3 million dollars of City advances for these projects is expected to be repaid in 4 years by excess TIF dollars. Lowry Project Funds shall be not less than \$2,134,453 with respect to the Kelly Road Wetland Project and \$1,449,187 with respect to the Yosemite Extension Open Space Project. Only after these funds have been expended will TIF funds be used and only after all TIF funds have been expended will any City advances be made. The potential \$3 million in City advances are only for the purpose of supplanting funds required and is not intended to fund the entire project.

*To be completed by Mayor's Legislative Team:*

SIRE Tracking Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

**This ordinance will set up a capital grant fund and appropriate the budget for this grant as follows:**

<b>Fund</b>	<b>Org</b>	<b>Project Number</b>	<b>Project Name</b>	<b>Amount</b>
38287	2501102	ZK315	LRA Supplemental Project Funding	\$3,000,000

**7. Is there any controversy surrounding this ordinance? (Groups or individuals who may have concerns about it?) Please explain.**

No Controversy.

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Date Entered: \_\_\_\_\_