

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by 9 a.m. Friday. Contact the Mayor's Legislative team with questions

Date of Request: 1/24/2025

Please mark one: Bill Request or Resolution Request

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map [HERE](#))

Yes No

1. Type of Request:

Contract/Grant Agreement Intergovernmental Agreement (IGA) Rezoning/Text Amendment

Dedication/Vacation Appropriation/Supplemental DRMC Change

Other:

2. Title:

Approves a Second Amended and Restated Denver Downtown Development Authority Plan of Development Cooperation Agreement between the City and County of Denver and the Denver Downtown Development Authority, in Council District 10.

3. Requesting Agency: Department of Finance

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Dawнна Wilder	Name: Carolina Flores
Email: Dawнна.Wilder@denvergov.org	Email: Carolina.flores@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

The Denver Downtown Development Authority (the "DDDA") was duly and regularly created pursuant to C.R.S. §§ 31-25-801, *et seq.* (as may be amended from time to time, the "DDA Act"), Ordinance No. 400, Series of 2008, as adopted and further amended by the City Council (the "City Council") of the City and County of Denver (the "City"), and an organizing election conducted on November 8, 2008. The members of the Board of the DDDA (the "Board") have been duly appointed and qualified.

Pursuant to C.R.S. § 31-25-807(4) and Ordinance No. 723, Series of 2008, the City Council approved the original Plan of Development for Denver Union Station (the "Plan of Development") to facilitate the development of the Denver Union Station Project (the "DUS Project") within the plan of development area, as amended from time to time (the "Plan Area").

Pursuant to Ordinance No. 334, Series of 2008, the City Council authorized the creation of the Denver Union Station Project Authority ("DUSPA") for the purpose of financing the DUS Project pursuant to the Plan of Development, and DUSPA financed the DUS Project by obtaining loans (the "DUSPA Loans"). To provide a portion of the revenues for the repayment of the DUSPA Loans, the City entered into the Denver Union Station Plan of Development Cooperation Agreement, dated as of May 5, 2009, as amended by the First Amendment dated as of July 6, 2010 (collectively, the "Original Cooperation Agreement"), pursuant to which the City agreed to pay tax incremental financing revenues ("TIF Revenues") to the DDDA.

Pursuant to Ordinance No. 16-1342, Series of 2017, the City Council authorized the Amended and Restated Denver Union Station Plan of Development Cooperation Agreement ("First Amended Cooperation Agreement") and the DDDA and City entered into that First Amended Cooperation Agreement on February 3, 2017, in order for the City and County of Denver on behalf of the Denver Downtown Development Authority to refinance the DUSPA Loans to achieve interest rate savings (the "2017 Loan Agreement"), which resulted

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in the dissolution of DUSPA. The First Amended Cooperation Agreement amended and restated the Original Cooperation Agreement in its entirety.

The DUS Project improvements related to the 2017 Loan Agreement have been completed and the financing thereof is expected to be repaid in its entirety by December 1, 2026 in accordance with the First Amendment to Loan Agreement approved by the City Council on November 4, 2024, by Ordinance No. 24-1377, Series of 2024 (the "Loan Amendment") and the First Amendment to DUS Project Mill Levy Pledge Agreement among the City, DUS Metropolitan District Nos. 1-3, U.S. Bank and PNC Bank.

On December 9, 2024, the City Council approved an Amended and Restated Denver Downtown Development Authority Plan of Development (the "Amended Plan of Development") pursuant to the DDA Act. The Amended Plan of Development established categories for future development and redevelopment projects to be undertaken by the City and the DDDA within the Plan Area to assist the City in overcoming the economic challenges affecting the City's central business district.

It is the intent of the DDDA and the City to enter into this Second Amended and Restated Cooperation Agreement to re-establish the respective roles and responsibilities of the City and the DDDA and describe the mutually agreed upon policies for implementing the Amended Plan of Development. This Second Amended and Restated Cooperation Agreement shall amend, restate and replace the First Amended Cooperation Agreement in its entirety.

- 6. **City Attorney assigned to this request (if applicable):** Brad Neiman and Carmen Jackson-Brown

- 7. **City Council District:** 10

- 8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

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Key Contract Terms

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property): IGA (between the Denver Downtown Development Authority and City and County of Denver)

Vendor/Contractor Name (including any dba's): DDDA

Contract control number (legacy and new): No legacy control number for previous agreements/ new contract control number

Location: Denver Downtown Development Authority boundaries, as may be expanded from time to time.

Is this a new contract? Yes No **Is this an Amendment?** Yes No **If yes, how many?** 1

Contract Term/Duration (for amended contracts, include existing term dates and amended dates): Until expiration/termination of the DDDA or as otherwise amended.

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount (A)</i>	<i>Additional Funds (B)</i>	<i>Total Contract Amount (A+B)</i>
N/A	\$100,000.00	\$100,000.00

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
No current expiration	N/A	No current expiration

Scope of work:

Re-establishes the respective roles and responsibilities of the City and the DDDA and describe the mutually agreed upon policies for implementing the Amended Plan of Development.

Was this contractor selected by competitive process? No **If not, why not?** IGA not subject to competitive process.

Has this contractor provided these services to the City before? Yes No N/A

Source of funds: Tax Increment Financing generated within the DDDA boundaries.

Is this contract subject to: W/MBE DBE SBE XO101 ACDBE N/A

WBE/MBE/DBE commitments (construction, design, Airport concession contracts): N/A

Who are the subcontractors to this contract? N/A

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