

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **9:00 a.m. Friday**. Contact the Mayor's Legislative team with questions

Date of Request: August 14, 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 Cooperation Agreement between the City and County of Denver and the Denver Urban Renewal Authority for the Rock Drill Property Tax Increment Area and Sales Tax Increment Area to establish, among other matters, the parameters for tax increment financing with incremental property and sales taxes, in Council District 9 (FINAN-202579721).

3. **Requesting Agency:** Department of Finance on behalf of Denver Urban Renewal Authority

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Tracy Huggins, DURA Laura Wachter, Dept. of Finance	Name: Carolina Flores, Dept. of Finance
Email: Thuggins@renewdenver.org laura.wachter@denvergov.org	Email: Carolina.flores@denvergov.org

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

This ordinance approves a Cooperation Agreement between the City and County of Denver and the Denver Urban Renewal Authority ("DURA") for the property and sales tax increment area within the proposed Rock Drill Urban Redevelopment Area ("Area"). The area is approximately 8.4 acres, generally bounded by East 40th Avenue to the north, Franklin Street to the west, East 39th Avenue to the south, and Williams Street to the east. The Area is located within the Cole Neighborhood.

DURA, in coordination with the City's Department of Finance and Department of Community Planning and Development, is seeking to establish the Area to support its redevelopment through the approval of the Rock Drill Urban Redevelopment Plan (the "Plan"). The City and DURA have agreed to the Plan and the Cooperation Agreement for the creation of the Area and the use of sales and property tax increment financing by DURA, subject to City Council approval.

The Cooperation Agreement established the parameters for property and sales tax increment financing for the purpose of financing projects for the benefit of certain property located within the Area following approval by City Council.

6. **City Attorney assigned to this request (if applicable):** Bradley Neiman

7. **City Council District:** Council District 9

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

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

Key Contract Terms

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):

A Cooperation Agreement between the Denver Urban Renewal Authority and the City and County of Denver, establishing the parameters of property tax increment and sales tax increment finance for the purpose of financing projects for the benefit of certain property located within the Rock Drill Urban Redevelopment Area.

Vendor/Contractor Name: Denver Urban Renewal Authority

Contract control number: FINAN-202579721

Location: The Rock Drill Urban Redevelopment Area is approximately 8.4 acres situated in the Cole neighborhood generally bounded by East 40th Avenue to the north, Franklin Street to the west, East 39th Avenue to the south and Williams Street to the east. The Denver Urban Renewal authority is located at 410 17th St., Suite 2400, Denver, CO 80202.

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

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

The Cooperation Agreement will terminate at the earlier of; 1) repayment of any Obligations (as defined in the Rock Drill Urban Redevelopment Plan) incurred by DURA to support the redevelopment of the Rock Drill Urban Redevelopment Area, or 2) 25 years from approval of the Rock Drill Urban Redevelopment Plan by City Council, whichever is earlier.

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

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
N/A	N/A	N/A

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
12/31/2050	N/A	12/31/2050

Scope of work: The incremental property and sales taxes will be utilized to reimburse eligible costs incurred in the redevelopment of the Rock Drill Urban Redevelopment Area.

Was this contractor selected by competitive process? N/A **If not, why not?** IGA

Has this contractor provided these services to the City before? ☒ Yes ☐ No

Source of funds: Pass-through of incremental property and sales taxes generated within the Rock Drill property tax and sales tax increment areas to DURA.

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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