

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at 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: July 17, 2017

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 a Cooperation Agreement between the City and County of Denver and the Denver Urban Renewal Authority for the Emily Griffith Opportunity School Redevelopment Area to establish, among other matters, the parameters for tax increment financing with incremental sales and property taxes.

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

4. **Contact Person:** (With actual knowledge of proposed ordinance/resolution.)

- **Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
- **Phone:** 303-534-3872
- **Email:** thuggins@renewdenver.org
- **Name:** Brad Dodson, Principal Project Manager, Department of Finance
- **Phone:** (720) 913-5522
- **Email:** Brad.Dodson@denvergov.org

5. **Contact Person:** (With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)

- **Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
- **Phone:** 303-534-3872
- **Email:** Thuggins@renewdenver.org

6. **General description of proposed ordinance including contract scope of work if applicable:**

****Please complete the following fields:** (Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)

- a. **Contract Control Number:**
- b. **Duration:** Payment of Incremental Sales and Property Taxes to DURA shall cease on the earlier of (i) repayment of all Obligations, (ii) the later of the date that is twenty-five (25) years from the date of the approval by the Denver City Council of the Urban Redevelopment Plan authorizing the initial use of tax increment financing, or (iii) the date that is three (3) years after the Effective Date if no Urban Redevelopment Project has been approved by City Council by an amendment to the Urban Redevelopment Plan.
- c. **Location:** The Emily Griffith Opportunity School Urban Redevelopment Area ("Area") is comprised of approximately 5 acres and is located in the immediate vicinity of both the Colorado Convention Center and the Denver Civic Center. The Area is generally bounded by Welton Street on the northwest, 13th Street on the Northeast, and Glenarm Place on the southeast.
- d. **Affected Council District:** Council District #9 – Albus Brooks
- e. **Benefits:** The general objectives of the Emily Griffith Opportunity School Urban Redevelopment Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area by redeveloping the area into a mix of uses.

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- f. **Costs:** Upon approval by City Council of one or more tax increment areas, the incremental tax revenues will be available to the Denver Urban Renewal Authority for the purpose of financing project costs for the benefit of the Urban Redevelopment Area following approval of an Urban Redevelopment Project by City Council.

7. **Is there any controversy surrounding this ordinance?** (*Groups or individuals who may have concerns about it?*) **Please explain.** No Controversy.

EXECUTIVE SUMMARY

This ordinance approves a Cooperation Agreement between the City and County of Denver and the Denver Urban Renewal Authority (DURA) for the sales and property tax increment areas within the Emily Griffith Opportunity School Urban Redevelopment Area.

The Emily Griffith Opportunity School Urban Redevelopment Area (“Area”) is comprised of a single 106,400 square foot city block bounded by 13th Street to the northeast, Glenarm Place to the southeast, 12th Street to the southwest, and Welton Street to the northwest at the southern end of Downtown Denver.

The Denver Urban Renewal Authority, in coordination with the City’s Department of Finance and Department of Community Planning & Development, is seeking to establish an Urban Redevelopment Area to support redevelopment of the Area through the approval of an Urban Redevelopment Plan (the “Plan”). Staff with the City and DURA have agreed to an Urban Redevelopment Plan and Cooperation Agreement for the creation of the St. Anthony Urban Redevelopment Area and the use of sales and property tax increment financing by DURA, subject to City Council approval.

The Cooperation Agreement authorizes the use of sales and property tax for the purpose of financing projects for the benefit of the Area following approval of an Urban Redevelopment Project by City Council.

DURA will be making a presentation regarding the Urban Redevelopment Plan and the related Cooperation Agreement and seeking Council Committee approval at the Council Committee meeting on July 25, 2017.

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