



# Redevelopment of 9<sup>th</sup> & Colorado Urban Redevelopment Area

## Proposed Urban Redevelopment Plan

DENVER  
URBAN  
RENEWAL  
AUTHORITY

Denver City Council –  
Public Hearing

July 22, 2013





# Site Location



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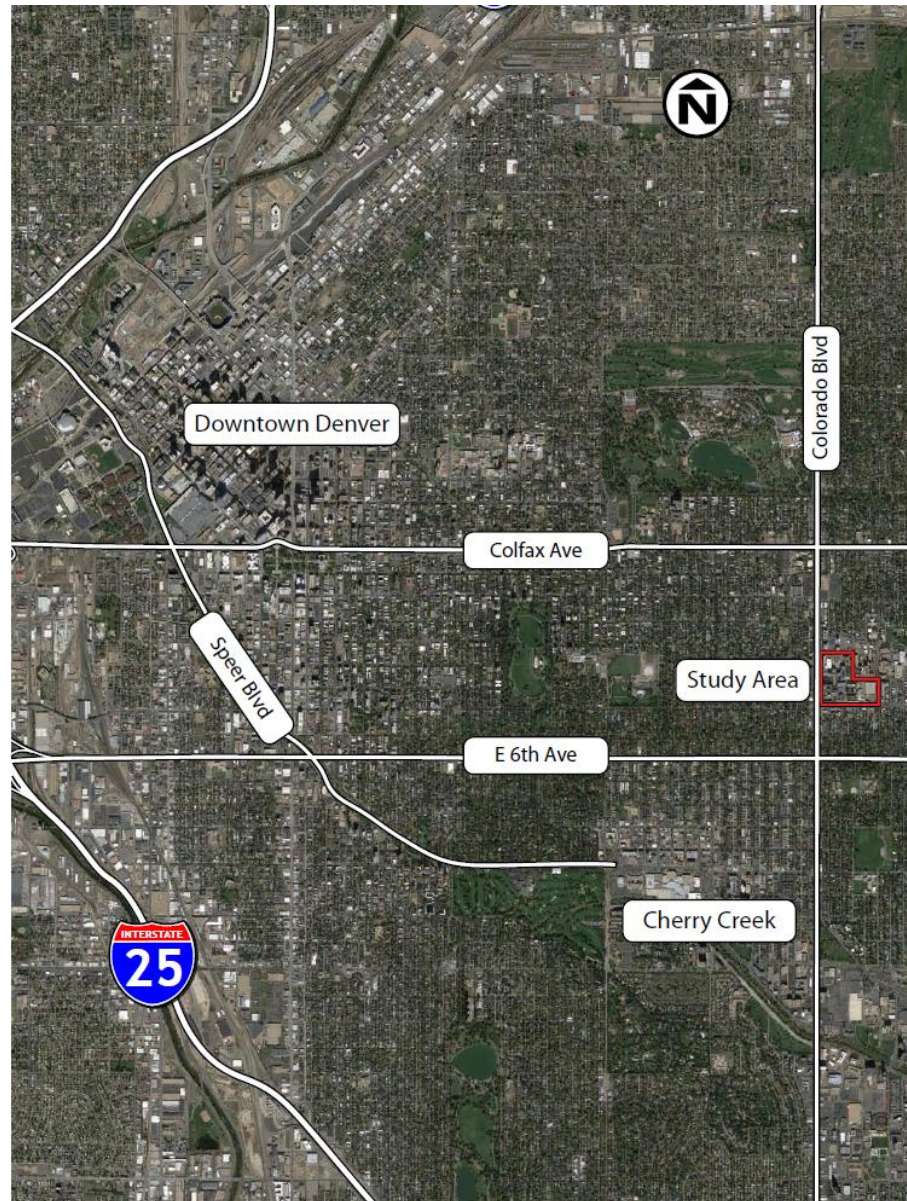


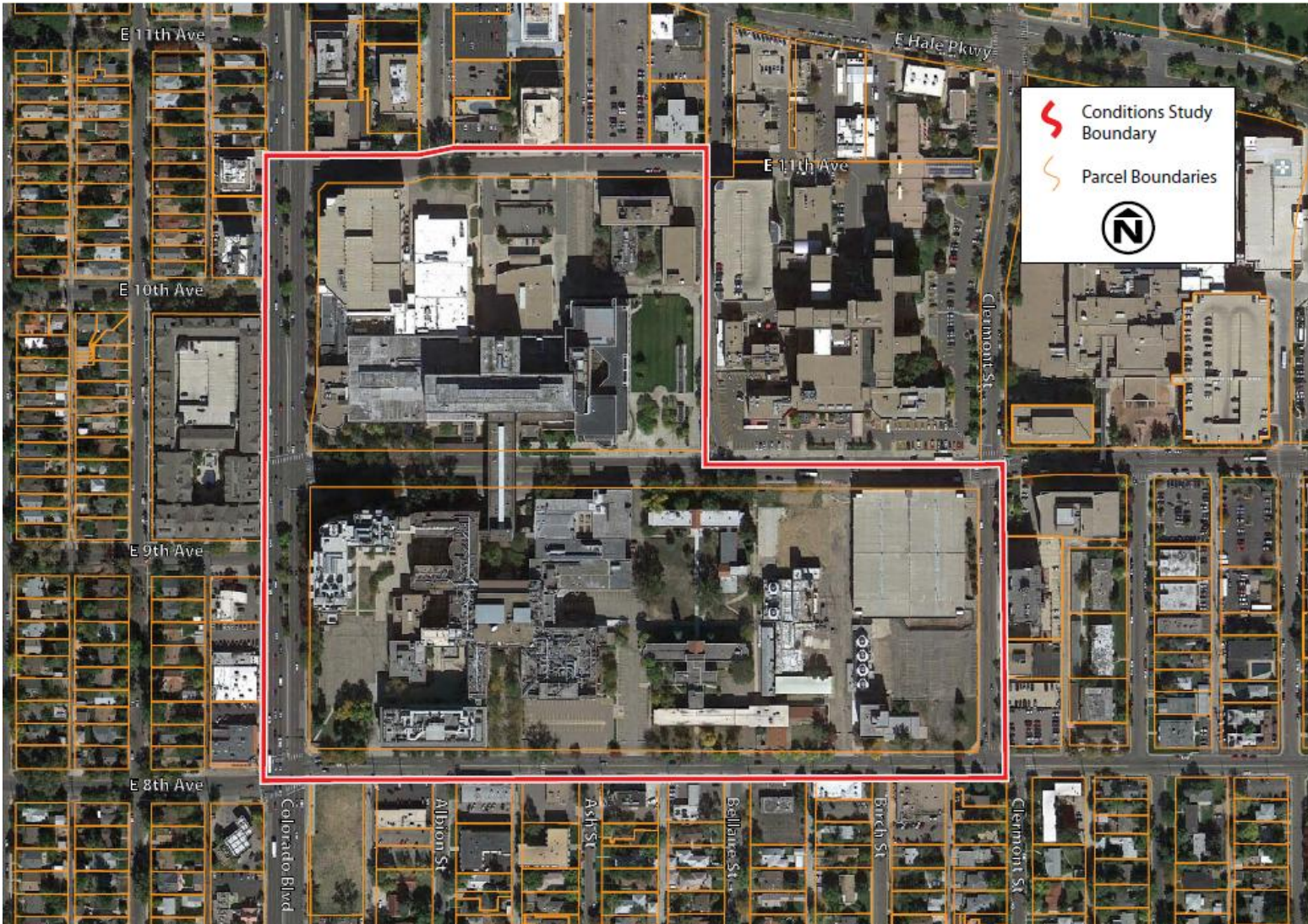
Exhibit 1: Study Area Regional Context



# Site Location



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# 9<sup>th</sup> & Colorado



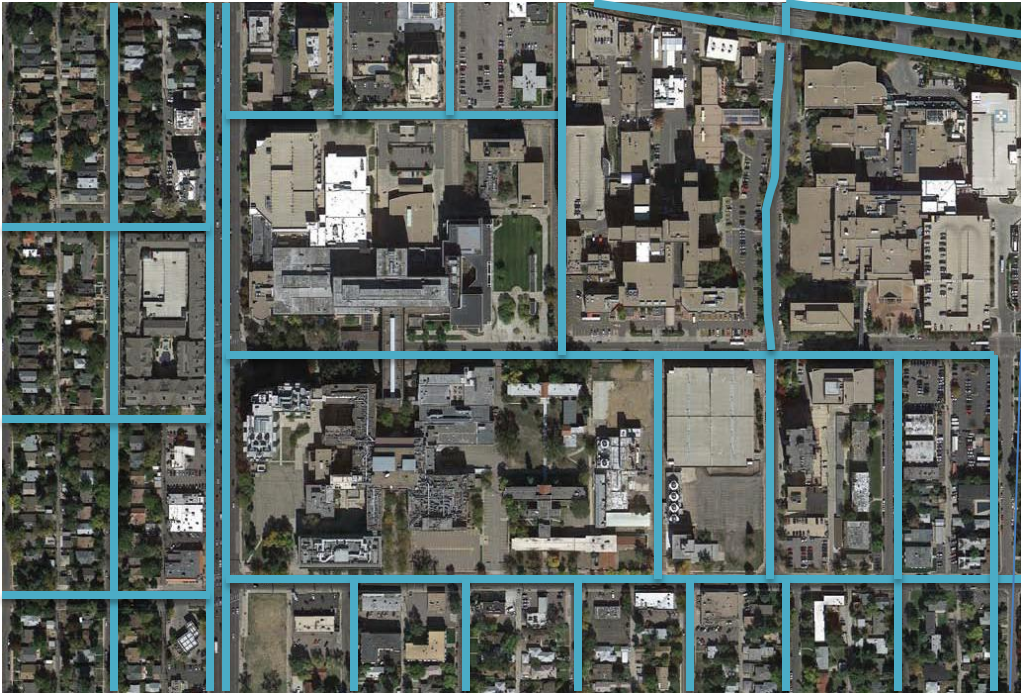


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# Blight Findings

## Conditions Study Findings:

- Slum/Deteriorated Structures
- Predominance of Defective and inadequate street layout
- Deterioration of site or other improvements







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# Blight Findings

## Conditions Study Findings

- Blight factors identified:
  - Inadequate Public Improvements
  - Environmental contamination of buildings or property
  - Substantial physical underutilization or vacancy of sites, buildings or other improvements





## Conformance with City Plans / Community Vision

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The goals and objectives of the proposed Plan are consistent with a number of objectives from City Plans:

- **Denver Comprehensive Plan 2000**
  - Promote quality infill development
  - Encourage mixed-use, transit oriented development
  - Support mixed-income housing development
  - Use Public-private partnerships to facilitate development
- **Conformance with Denver Comprehensive Plan 2000** - Planning Board unanimously voted to find the Urban Redevelopment Plan to be in conformance with Plan 2000 at their June 19, 2013 meeting.



## Conformance with City Plans / Community Vision

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- **Blueprint Denver**
  - Supports the creation of high-density, transit supportive, pedestrian oriented, mixed-use “Town Centers” or “Urban Centers”
  - Anticipated “reinvestment areas” within Areas of Stability that would benefit from substantial reinvestment through infill and redevelopment
- **Colorado Boulevard Healthcare District Plan**
  - Maintain and improve the livability of the surrounding area as an urban, mixed-use neighborhood with a vital residential base and strong neighborhood-serving businesses
  - Improve the physical appearance of the district
  - The scale and buffering of new development should respect the character of buildings across the street





## Conformance with City Plans / Community Vision

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- **General Development Plan (GDP) and 9<sup>th</sup> & Colorado Urban Design Standards and Guidelines**
  - Create a neighborhood that integrates multiple uses, including commercial, office, retail, hotel, live-work possibilities, residential, public services, and appropriate public spaces.
  - Establish a hierarchy and network of corridors that provides safe and comfortable routes for pedestrians, bicycle and automobile traffic.
  - Coordinate the overall plan, building massing, and connectivity together with design elements to create a desirable, unique environment which encourages a variety of activities including strolling, sitting, conversing, relaxing, and interacting.
  - Create a unique, distinctive, and identifiable development that establishes and promotes connectivity and access across neighborhoods.



## Conformance with City Plans / Community Vision

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The main objectives of the Urban Redevelopment Plan are to:

- Eliminate blight
- Renew and improve the character of the Area
- Encourage residential, retail and commercial development
- Build upon the present economic strengths in the Area by encouraging the growth of existing uses that are suitable in the Area
- Encourage land use patterns that result in a more environmentally sustainable city
- Encourage land use patterns where pedestrians are safe and welcome
- Encourage high and moderate density development where appropriate
- Encourage reuse of existing buildings, including historic preservation and adaptive reuse
- Promote a diverse, sustainable neighborhood economy, including mixed use and commercial development opportunities





## Phase 1 Project

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- Total Urban Redevelopment Area is approximately 41 acres
- Redevelopment will occur in phases.
- Phase I consists of approximately 6.74 acres bounded by E. 9<sup>th</sup> Avenue, Clermont St., E. 8<sup>th</sup> Avenue
- Activities include demolition, environmental remediation and infrastructure improvements including a newly constructed Bellaire St.
- Phase I development to provide approximately 325 market-rate apartments



# Phase 1 Project -

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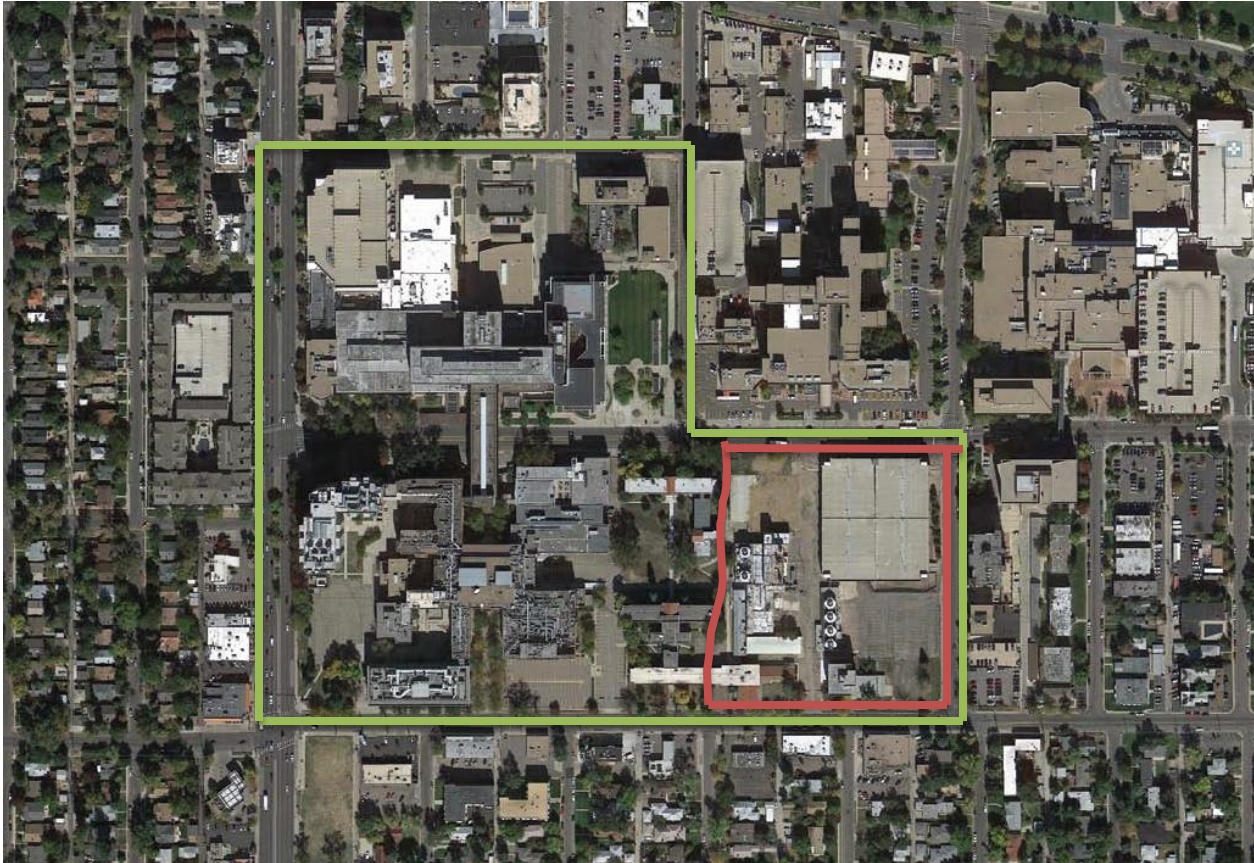





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# Tax Increment Financing

## Phase 1 Property Tax Increment Area



 Property  
Tax  
Increment  
Area –  
Phase I



## Phase I Tax Increment Commitment

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### **Authorization of:**

- Sales Tax Increment
- Property Tax Increment
- All sources of Tax Increment derived from project site only.

### **Approval of :**

- Property Tax Increment Area only for Phase I Residential Development
- DURA may seek approval of future property and/or sales tax increment areas
- Would require specific City Council Approval

### **TIF Request:**

- \$2.4 million for reimbursement of infrastructure, demolition and abatement costs

- Reimbursed at 4% over 15 years
- If not repaid by year 15, seek to refinance
- If not refinanced, penalty interest rate would apply

### **Capacity:**

- The total projected TIF capacity of Phase I is approximately \$7.9 million over 25 years.
- Accruing interest at 4%, the estimated gap of \$2.4 million would be repaid in approximately 15 years.





## Urban Renewal Plan

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- **City Council Legislative Findings:**

- Constitutes a Blighted Area
- Boundaries drawn as narrowly as feasible to accomplish objectives of Plan
- Feasible Method exists for Relocation of Displaced Individuals and Families and/or Business Concerns
- Written Notice of Public Hearing Provided to All Property Owners, Residents and Owners of Business Concerns in the Urban Redevelopment Area
- No more than 120 Days Since First Public Hearing – This is the first Public Hearing
- No previous failure to approve Plan
- Conformance with Comprehensive Plan
- Maximum Opportunity for Redevelopment by Private Enterprise
- No Open Land included in Urban Redevelopment Area
- No Agricultural Land included in Urban Redevelopment Area
- Participation in Advisory Capacity by Denver Public Schools District No. 1
- Ability to Finance additional City Infrastructure
- Eminent Domain is not authorized by Plan



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