

## 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: October 7, 2013

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 414 14th Street Urban Redevelopment Plan authorizing the creation of an Urban Redevelopment Area and the use of property tax increment.

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](mailto:thuggins@renewdenver.org)
- **Name:** Andrew Johnston, Debt Administrator – Special Districts & Conduit
- **Phone:** (720) 913-9372
- **Email:** [Andrew.Johnston@denvergov.org](mailto:Andrew.Johnston@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](mailto: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:** N/A
- b. **Duration:** N/A
- c. **Location:** The 414 14th Street Urban Redevelopment Area is comprised of a single 43,344 square foot parcel located at the southeast corner of 14<sup>th</sup> Street and Tremont Place at the southern end of Downtown Denver.
- d. **Affected Council District:** Council District #8 – Albus Brooks
- e. **Benefits:** The general objectives of the 414 14th Street Urban Redevelopment Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area through the adaptive reuse and redevelopment of a Landmark designated historic building into updated office space for Downtown Denver.
- f. **Costs:** The incremental property 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. Specifically, property tax increment revenues will be used to reimburse certain eligible development costs including, but not limited to, Building Mechanical Systems, Architectural/Engineering, Life Safety Systems, Façade, Doors, Windows, Sitework and associated soft costs.

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

To be completed by Mayor's Legislative Team:

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

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

## EXECUTIVE SUMMARY

This ordinance approves the 414 14th Street Urban Redevelopment Plan, an urban renewal plan for the 414 14th Street Urban Redevelopment Area (the "Plan"). The Urban Redevelopment Area is comprised of a single 43,444 square foot parcel located at the southwest corner of 14<sup>th</sup> Street and Tremont Place at the southern end of Downtown Denver.

The Plan makes the required statutory findings for the creation of an urban renewal area, including a finding of blight. Additionally, the Plan has been found to be in conformance with the City's Comprehensive Plan. This conformance will be represented by a finding of the Denver Planning Board. The Plan lays out objectives for revitalizing the Urban Redevelopment Area. In addition, the Plan authorizes DURA to undertake the project using property tax increment financing (TIF) to achieve those objectives.

The primary objectives of the Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area to allow for the redevelopment of the building located at 414 14<sup>th</sup> Street, a Landmark designated structure, into updated office space.

The Denver Urban Renewal Authority, in coordination with the City's Department of Finance and the Department of Community Planning & Development, is seeking to establish an Urban Redevelopment Area to support the proposed development through the approval of an Urban Redevelopment Plan. The City's Manager of Finance and DURA have agreed to an Urban Redevelopment Plan and Cooperation Agreement for the creation of the 414 14th Street Urban Redevelopment Area and the use of property tax increment financing by DURA, subject to City Council Approval.

DURA will be making an informational presentation regarding the Urban Redevelopment Plan and the related Cooperation Agreement at the Council Committee meeting on October 15, 2013. A formal presentation, seeking Council Committee approval is requested for November 12, 2013.

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