

BILL/ RESOLUTION REQUEST

- 1. Title:** Approve a second amendment to the existing contract with the Denver Metro Convention and Visitors Bureau (Visit Denver), to provide for the reallocation of a portion of the financial obligation of the City to Contractor to reflect certain funds being redirected to the Denver Urban Renewal Authority for the redevelopment of the historic Colorado National Bank building in downtown Denver (CE04A006(1)).
- 2. Requesting Agency:** Theatres and Arenas
- 3. Contact Person *with actual knowledge of proposed ordinance***
Name:Colin Lewis / Kent Rice
Phone:720.865.4233 / 720.865.4220
Email:colin.lewis@denvergov.org / kent.rice@denvergov.org
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
Name:Colin Lewis / Kent Rice
Phone:720.865.4233 / 720.865.4220
Email:colin.lewis@denvergov.org / kent.rice@denvergov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

Second Amendatory Agreement to provide for the reallocation of a portion of the financial obligation of the City to Contractor to reflect certain funds being redirected to the Denver Urban Renewal Authority (“DURA”) for the redevelopment of the historic Colorado National Bank building in downtown Denver (“CNB Project”) by a developer (“CNB Developer”) pursuant to the Historic CNB Building Tax increment Area and Appropriated Lodger’s Tax Project Area Cooperation Agreement between the City and DURA.(“CNB Cooperation Agreement”).
 - b. Duration**

No change to term
 - c. Location**

918 17th Street (intersection of 17th & Champa)
 - d. Affected Council District**

Council District 8 – Carla Madison
 - e. Benefits**

The payment of incremental sales taxes, incremental property taxes and appropriated lodger’s taxes will provide funding needed to help the historic preservation of a Denver landmark that has been vacant for several years. The project will also help to reactivate a building along 17th Street as well as to provide for job creation.

f. Costs

None - funding not sent to Visit Denver will go to DURA for CNB redevelopment.

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

None that is known.

Bill Request Number: BR10-1016

Date: 11/8/2010