

SUMMARY

Proposed Amendment to the 1988 Intergovernmental Agreements Between Denver and Adams County Regarding Commercial Uses at DIA

The Major Deal Points:

- Denver and Adams County would enter a 1,500-acre “pilot program” on which DIA could locate a wider spectrum of commercial uses than currently allowed under the 1988 IGAs.
- Denver would evenly split with Adams County the tax revenue generated from these new commercial uses on the 1,500 acres – an estimated \$100M to \$150M over 30 years.
- Denver also would provide Adams County with a one-time upfront payment of \$10 million.
- DIA would retain all of the lease revenue from these new commercial businesses, in addition to the 50 percent of tax revenue Denver would keep.
- It will take 20-35 years to develop the 1,500 acres, which would bring an additional 12,000 new jobs to the 35,000 currently at DIA.
- The 1,500-acre pilot program could be expanded at any time if Adams County agrees.

Other Important Deal Points:

- The creation of a regional entity to jointly market DIA and the region, with the possibility of expanding the entity’s responsibilities in the future to include planning, funding and developing regionally integrated and coordinated infrastructure.
- The elimination of land-use restrictions in the “Clear Zones,” about 1,130 acres of commercially developable DIA land actually located in Adams County. DIA would receive 100% of the lease revenue from “Clear Zone” users while Adams County would receive 100% of the tax revenue.
- DIA will not locate any medical or bioscience businesses within the 1,500 acres which would compete with similar businesses at the nearby Anschutz campus in Aurora.
- All other elements in the 1988 IGAs will remain in place.
- This new agreement will require formal approval and referral to the November 2015 ballot by the Denver City Council and the Adams County Board of Commissioners. If the measure fails at the ballot in either Denver or Adams County, we would likely try again in November 2016. This new deal would not take effect until elections in Denver and Adams County are successful.