BILL/ RESOLUTION REQUEST

1. **Title:** Approves a contract for a $1.0 million loan funded by Skyline to be provided to 3330 Brighton Blvd. LLC (real estate development entity established by Mickey and Kyle Zeppelin) which will initially be for a parking lot along the Brighton corridor and within 2 years commence a development to help revitalize the Brighton corridor in Council District 9.

2. **Requesting Agency:** Office of Economic Development

3. **Contact Person** *with actual knowledge of proposed ordinance*
   Name: Theresa Mendoza
   Phone: 720-913-1616
   Email: Theresa.Mendoza@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: Seneca Holmes
   Phone: 720-913-1533
   Email: Seneca.Holmes@denvergov.org

5. **Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
   a. **Scope of Work**
      Seek approval of a $1.0 million acquisition loan requested by 3330 Brighton Blvd., LLC which will initially be a parking lot along the Brighton corridor and within 2 years commence a development of a possible expanded retail/production facility like the "Source" with a hotel component or other feasible project(s) to help revitalize the Brighton corridor.
   b. **Duration**
      September 2013 – September 2016   (three years)
   c. **Location**
      3330 Brighton Blvd.
   d. **Affected Council District**
      9
   e. **Benefits**
      Elimination of Slum/Blight
   f. **Costs**
      Total project cost of $2.650 million for the Brighton Blvd. project of which OED will fund $1.0 million leverage by a private bank's loan of $1.650 million. However, as a condition to this requested loan, the developers (i.e. Zeppelins) will pay-off an existing $6.0 million HUD Section 108 loan which funded the Taxi III/Drive project.

6. **Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**
No.

Bill Request Number: BR13-0472   **Date: 7/9/2013**