

Executive Summary

9th Avenue BID

2011 Work Plan and Budget

To date redevelopment activities remain on hold for the 9th Avenue Business Improvement District ("District"), should conditions change an amended work plan and budget will be prepared. The District shall not incur any obligations until an intergovernmental agreement between the City and the District is approved by the City. Currently the district has no outstanding debt, requires no mill levy, and has no active budget proposed for 2011.

The main purpose of the District is to provide certain public services and improvements located on the site of the former University of Colorado Health Sciences Center. The Site consists of approximately 30.15 acres and is located entirely within the City and County of Denver. The District is a Title 31, Article 25, Part 12 Business Improvement District, and will be utilized to assist in the acquisition, design, funding and construction of certain public improvements authorized by the Business Improvement District Act, including but not limited to off-street parking facilities, streetlights, public meeting facilities, decorative structures, statuary, fountains, identification signs, and bicycle paths in and adjacent to the Site. The District will also be utilized to provide services within its Service Area, including but not limited to: (a) consulting with respect to planning or managing development activities within the Service Area of the District; (b) promotion or marketing of District activities; (c) organization, promotion, marketing and management of public events; (d) activities in support of business recruitment, management, and development; (e) security for businesses and public areas located within the District; and (f) maintenance of storm water improvements within or adjacent to the Site, all as determined by the Board of Directors of the District. The District may certify an ad valorem mill levy of up to fifteen (15) mills on an annual basis for its general fund. The power to assess ad valorem taxes is limited to collections from taxable commercial property

District Structure: The Board of Directors oversees the operations of the District. These duties include annually recommending the mill levy to be imposed to support operational activities, a work plan, and a budget. The Board of Directors is composed of 7 citizens.