

BILL/ RESOLUTION REQUEST

- 1. Title:** Creates and establishes the Federal Boulevard Business Improvement District, appointing the initial members of the Board of Directors of the District, and approving the initial Operating Plan and preliminary 2013 budget.
- 2. Requesting Agency:** Department of Finance
- 3. Contact Person *with actual knowledge of proposed ordinance***
 - Name:** Andrew Johnston
 - Phone:** 720-913-9372
 - Email:** Andrew.Johnston@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:** Andrew Johnston
 - Phone:** 720-913-9372
 - Email:** Andrew.Johnston@denvergov.org
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**

The Federal Boulevard Business Improvement District (the "BID") is a business improvement district organized pursuant to the Business Improvement District Act, Section 31-25-1201 et seq., Colorado Revised Statutes. The main purpose of the BID is to improve the economic vitality and overall commercial appeal of Federal Boulevard and area bounded by West 22nd to West 27th Avenues, and east along Eliot Street between West 24th and West 26th Avenues. The BID will provide programming and benefits to business and commercial properties located within the proposed boundaries that will include economic development, physical improvements and advocacy. This 2013 Operating Plan and Budget is being filed in accordance with Section 31-25-1211, C.R.S.
 - b. Duration**

Five year term, the BID will request that the City Council renew the BID by ordinance after the initial five year period.
 - c. Location**

Primarily Federal Boulevard and the area bounded by West 22nd to West 27th Avenues, and east along Eliot Street between West 24th and West 26th Avenues
 - d. Affected Council District**

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 - e. Benefits**

BID's are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance, as well as having the ability to perform marketing

and economic development activities. The Federal Blvd BID will be a commercial property owner funded management district that provides the following services and improvements: economic development services, physical improvements, and advocacy on behalf of corridor property and businesses.

f. Costs

The district is self funded with no direct costs to the City. The estimated 2013 budget is anticipated to be approximately \$50,000. The budget is expected to be funded primarily through the an ad valorem property tax mill levy of up to ten (10) mills applied against the assessed value of the taxable commercial property within the BID.

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

No.

Bill Request Number: BR12-0534

Date: 7/10/2012