

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

at MileHighOrdinance@DenverGov.org by **9am on Friday**. Contact the Mayor’s Legislative team with questions

Date of Request: October 20, 2023

Please mark one: **Bill Request** or **Resolution Request**

1. Type of Request:

- Contract/Grant Agreement** **Intergovernmental Agreement (IGA)** **Rezoning/Text Amendment**
- Dedication/Vacation** **Appropriation/Supplemental** **DRMC Change**
- Other: Approve the 2024 Operating Plan and Budget for the Santa Fe Business Improvement District**

2. Title: A bill for an ordinance approving a 2024 Operating Plan and Budget for the Santa Fe Business Improvement District.

3. Requesting Agency: Finance

4. Contact Person:

| | |
|---|---|
| Contact person with knowledge of proposed ordinance/resolution | Contact person to present item at Mayor-Council and Council |
| Name: Michael Kerrigan - Finance | Name: Carolina Flores - Finance |
| Email: michael.kerrigan@denvergov.org | Email: carolina.flores@denvergov.org |

5. General description or background of proposed request. Attach executive summary if more space needed:

State statute requires that City Council approves or disapproves the BID budget for the upcoming year. The ordinance represents the City’s approval for the expenditures and revenues necessary to execute the responsibilities of the District.

6. City Attorney assigned to this request (if applicable):

Brad Neiman

7. City Council District:

Council District #3 –Councilwoman Torres

8. **For all contracts, fill out and submit accompanying Key Contract Terms worksheet**

N/A

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

Business Improvement Districts (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. This is the operating plan and budget for the **Santa Fe BID** (the “District”) and it is submitted annually.

General Description of District and Location: The District service area consists of the commercial properties along both sides of Santa Fe Drive from 6th Avenue to 13th Avenue, and the 7 blocks are made up of approximately 130 properties.

The main purpose of the District is to improve the economic vitality and overall commercial appeal of properties in the District. The District provides programming and benefits to taxable business and commercial properties located within the proposed boundaries that includes economic development, physical improvements, safety, and advocacy.

District Structure: The District has no debt and does not impose a mill levy, but assesses commercial property owners with a special assessment to generate revenue. The proposed 2024 budget contemplates two assessment rates: \$10.11/lf of commercial property fronting Santa Fe Dr. and \$0.11/sf of commercial building. The proposed budgetary expenses for 2024 are approximately **\$188,008**. The Board of Directors is composed of 6 electors with 1 vacancy.

Schedule by Legislative Action

| 2024 BID & TID Budget Ordinance Calendar: | | |
|--|--|---|
| Date | Item | Notes |
| 10/20/2023 | BID & TID Budget and Operating Plan Ordinance: Ordinance Request Deadline | |
| 11/1/2023 (Biz) | BID & TID Budget and Operating Plan Ordinance: Biz Committee or Consent | Presentation - assumes joint presentation on BIDs, GIDs, and TIDs |
| 11/7/2023 | BID & TID Budget and Operating Plan Ordinance: Mayor-Council | |
| 11/8/2023 at Noon | BID & TID Budget and Operating Plan Ordinance: Deadline for CAO to file Ordinances | |
| 11/13/2023 | BID & TID Budget and Operating Plan Ordinance: City Council - First Reading | |
| 11/20/2023 | BID & TID Budget and Operating Plan Ordinance: City Council - Second Reading | No public hearing is required |

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