

Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A bill for an ordinance approving the 4201 East Arkansas Urban Redevelopment Plan and the creation of the 4201 East Arkansas Urban Redevelopment Area and the 4201 East Arkansas Sales and Property Tax Increment Areas.

Approves the 4201 East Arkansas Urban Redevelopment Plan authorizing the creation of an Urban Redevelopment Area and sales and property tax increment areas in Council District 6. The Committee approved filing this item at its meeting on 11-12-19.

Affected Council District(s) or citywide? Council District 6

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Establishing an Urban Redevelopment Area will assist in the process of redevelopment of an underutilized and blighted site generally bounded by East Louisiana Avenue to the north, South Birch Street to the east, East Arkansas Avenue to the south, and the eastern property line of the private commercial property fronting Colorado Boulevard to the west. The redevelopment project involves the redevelopment of the vacated CDOT Headquarters site located at 4201 East Arkansas into a mixed-use and pedestrian-friendly neighborhood center to include market-rate for sale and rental residential units, rental residential units set aside for households earning incomes at or below 60% of the area median income, retail and commercial space and publicly accessible open space. The Denver Urban Renewal Authority ("DURA"), in coordination with the City's Department of Finance and Department of Community Planning and Development, is seeking to establish an Urban Redevelopment Area to support the proposed redevelopment through the approval of an Urban Redevelopment Plan and the authorization of tax increment financing (the "Plan").

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?