

- **Phone:** 720-865-2909
- **Email:** jill.jenningsgolich@denvergov.org

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 a proposed Land and Easement Conveyance and Drainage Agreement between the City and County of Denver and Broadway Station Partners LLC, BSP East, LLC and Broadway Station Metropolitan District No. 1 for the I-25 and Broadway Station Development.

Approves a land and easement conveyance and drainage agreement with Broadway Station Partners, LLC, BSP East, LLC, and Broadway Station Metropolitan District No. 1 to facilitate the relocation of a portion of West Kentucky Avenue to increase safety, improve access to the light rail station, and ease traffic congestion along Broadway in Council District 7. The Committee approved filing this bill at its meeting on 9-12-17.

Affected Council District(s) or citywide? Council District 7

Executive Summary with Rationale and Impact:

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

This agreement accompanies the Broadway and I -25 Urban Redevelopment Plan and supports regional improvements being paid by tax increment financing by trading the City's "hockey stick" parcel (see graphic below) along Santa Fe to Broadway Station Partners in exchange for right-of-way needed to relocate West Kentucky Avenue with the difference between the two land values being satisfied by future tax increment generated on the site. The agreement also permits the redeveloper of the Broadway and I-25 site to include stormwater detention in the development of Vanderbilt Park East, subject to specific design criteria.

A presentation on this agreement will be presented with the related Urban Redevelopment Plan and Cooperation Agreement at the Council Committee meeting on September 12, 2017.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?