



Legislation Details (With Text)

File #: 22-0899 **Version:** 1

Type: Bill **Status:** Passed

File created: 7/25/2022 **In control:** Finance & Governance Committee

On agenda: 8/22/2022 **Final action:** 8/22/2022

Title: A bill for an ordinance approving a proposed Project Funding Agreement among the City and County of Denver, Adams County, and Denver Urban Renewal Authority related to the use of tax increment revenues from the Globeville Commercial Urban Redevelopment Area for four transportation and mobility projects.
Approves an Intergovernmental Project Funding Agreement for Globeville improvements among Adams County, City and County of Denver, and Denver Urban Renewal Authority related to the use of tax increment revenues from the Globeville Commercial Urban Redevelopment Area for four transportation and mobility projects (FINAN-202263769). The last regularly scheduled Council meeting within the 30-day review period is on 8-29-2022. The Committee approved filing this item at its meeting on 8-2-2022.

Sponsors:

Indexes: Mar'quasa Maes

Code sections:

Attachments: 1. BR22-0899 Ordinance Request- ASARCO IGA 7-25-22, 2. BR22-0899 GlobevilleTIF_CityCouncil-August2022, 3. 22-0899 Filed Bill_Denver Urban Renewal Authority_202263769-00 BTN REDLINE 2022-07-29, 4. 22-0899 Agr_DenverUrbanRenewalAuthority_202263769-00, 5. 22-0899 Filed Bill_Denver Urban Renewal Authority_202263769-00 BTN REDLINE 2022-07-29, 6. 22-0899 - signed, 7. 22-0899 For an ordinance approving a proposed Project Funding Agreement among the 6 City and County of Denver, Adams County, and Denver Urban Renewal Authority

Date	Ver.	Action By	Action	Result
8/23/2022	1	Mayor	signed	
8/22/2022	1	Council President	signed	
8/22/2022	1	City Council	placed upon final consideration and do pass	Pass
8/15/2022	1	City Council	ordered published	
8/2/2022	1	Finance & Governance Committee	approved by consent	Pass

[Contract Request Template \(Contracts; IGAs; Leases\)](#)

Date Submitted: 8-1-2022

Requesting Agency: Finance
Division:

Subject Matter Expert Name: Michael Kerrigan
Email Address: Michael.Kerrigan@denvergov.org
Phone Number:

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 Project Funding Agreement among the City and County of Denver, Adams County, and Denver Urban Renewal Authority related to the use of tax increment revenues from the Globeville Commercial Urban Redevelopment Area for four transportation and mobility projects.

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Affected Council District(s) or citywide? 9

Contract Control Number: FINAN-202263769

Vendor/Contractor Name (including any "DBA"): Adams County, Denver Urban Renewal Authority

Type and Scope of services to be performed:

This ordinance requests approval of a project funding agreement for Globeville Improvements between Adams County, City and County of Denver, and the Denver Urban Renewal Authority ("IGA"). This is the last in a series of agreements between the parties related to use of tax increment from the Globeville Commercial Urban Redevelopment Area (see Executive Summary below). The IGA confirms the details and process to use the generated TIF revenues to be used for four eligible transportation and mobility projects. Projects will be delivered by the City and County of Denver and include 1) roadway reconstruction of 54th Avenue from Washington Street to Franklin Street; 2) multi-use pedestrian and bicycle improvements to 51st Avenue between the South Platte Trail and Washington Street; 3) intersection improvements at the intersection of 51st Avenue and Washington Street; and 4) wayfinding along Washington Street between I-70 Interchange and 58th Avenue.

EXECUTIVE SUMMARY

The Globeville Commercial Urban Redevelopment Plan and associated Cooperation Agreement were each originally approved in 2011. The initial TIF-funded project focused on environmental remediation of the former ASARCO Globe Plant site. That initial project was completed in 2018 and, in early 2020, City Council approved a three-party IGA between City and County of Denver (City), Adams County (County) and DURA (CB20-0061). The 2020 IGA started the process to explore continued TIF increment collection and contemplation of additional projects.

In 2021, City Council approved an amended and restated Cooperation Agreement among the City, the County, and DURA to provide for the continued collection of tax increment (CB21-0490). This action established participation from all taxing entities through 2026, and Denver and Adams County remaining until 2036. Additionally, it highlighted the use of the TIF increment on the four, regionally significant transportation and mobility projects. These included:

- 1) roadway reconstruction of 54th Avenue from Washington Street to Franklin Street;
- 2) multi-use pedestrian and bicycle improvements to 51st Avenue between the South Platte Trail and Washington Street;
- 3) intersection improvements at the intersection of 51st Avenue and Washington Street; and

4) wayfinding along Washington Street between I-70 Interchange and 58th Avenue

At the time of the amended and restated Cooperation Agreement, the three parties had confirmed the four projects; however, the details regarding the amount of TIF increment per project, delivery responsibilities, review and approval processes, and compliance with contracting policies still needed to be finalized. This project funding agreement for Globeville Improvements (IGA) states that the City and County of Denver shall assume delivery responsibility for the projects with coordination and review from Adams County. The City's contracting policies will apply. Each project has a proposed maximum amount of the total TIF projected to be available per the table below and any cost overruns will be equally shared by the City and County.

City Project	Proposed TIF Budget Maximum
54 th Avenue Improvements	\$10,945,000
51 st Avenue Multi-use Improvements	\$1,870,000
51 st Avenue & Washington Intersection Right of Way	\$4,950,000
Wayfinding	\$550,000
Projected Total TIF	\$18,315,000

Location (if applicable): The Globeville Commercial Urban Redevelopment Area is generally bounded by Logan Ct. on the west, 55th Ave. on the north, Washington St. on the east, and 51st Ave. on the south.

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts): N/A

Are WBE/MBE/DBE goals met (if applicable)? N/A

Is the contract new/a renewal/extension or amendment? New

Was this contractor selected by competitive process or sole source?

N/A

For New contracts

Term of initial contract: 5-8-2036

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term:

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing

What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)