



Legislation Text

File #: 22-0831, Version: 1

Finance Item/Grant Request Template

Date Submitted: 7-18-2022

**Requesting Agency: Finance
Division:**

**Subject Matter Expert Name: Michael Kerrigan
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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 concerning the organization and creation of the Sun Valley Denver General Improvement District, in the City and County of Denver, and creating the District Advisory Board and appointing the initial members thereof.

Approves the creation of the Sun Valley Denver General Improvement District, the creation of the District Advisory Board and appoints the initial members thereof, located in Council District 3. The Committee approved filing this item at its meeting on 7-20-22.

Affected Council District(s) or citywide? 3

Executive Summary with Rationale and Impact:

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

State law requires a public hearing be conducted prior to City Council approving the creation of a general improvement district. The public hearing is scheduled for August 8, 2022. The proposed Sun Valley Denver General Improvement District will support infrastructure enhancements and maintenance in the Sun Valley neighborhood, including streetscape enhancements, open spaces, and green infrastructure, leveraging the investments being made by the City of Denver and Denver Housing Authority in the neighborhood.

EXECUTIVE SUMMARY

The purpose of the resolution is to approve a creation ordinance for the proposed Sun Valley Denver General

Improvement District (GID).

For the past year, the Denver Housing Authority (DHA) has been working with the City and the Sun Valley Neighborhood to create a special district to provide financial support for infrastructure enhancements and maintenance in the neighborhood. The GID will be bounded approximately by the South Platte River on the east, 9th Avenue on the south, Decatur St. on the west, and 13th Avenue on the north. Only DHA-owned and -controlled properties are currently contemplated to be included in the GID. Generally, the GID will provide financial support for public improvements and maintenance for the Sun Valley Neighborhood including but not limited to: upgraded storm, sanity, water, roadway, pedestrian, multi-modal improvements; new streetscapes and green infrastructure; pavement enhancements, bus shelters, bicycle and pedestrian amenities; a 10th Ave. promenade linking the neighborhood to park amenities; and potential for further partnership with the City through one or more IGAs.

The GID will be funded by an 8-mill levy imposed upon all taxable commercial and residential properties located within its boundaries, and DHA will impose a fee in lieu of taxes of \$125/unit on all tax-exempt residential properties and a comparable rate for non-residential properties; the fee-in-lieu will not be imposed against any properties owned by the City. The GID will seek elector authorization during a TABOR special election anticipated to occur in November 2022 to approve the mill levy and debt authorization; if successful, the GID is anticipated to start generating revenues in 2024. Although it will be seeking debt authorization, the GID will not be authorized to issue any debt unless and until it obtains future ordinance approval from City Council. Starting in 2024, the GID anticipates generating approximately \$230,000 in district revenues which are anticipated to be spent on typical GID-related expenses including management, insurance, legal, accounting, maintenance, and utilities.

As provided in State statute, City Council will be the ex officio board of directors for the GID; and consistent with Denver practices, a District Advisory Board (DAB) will be appointed to manage the day-to-day affairs of the GID. The DAB will be seated with 10 members comprised of DHA representatives, City staff, and the council member whose council district covers the acreage majority of the GID (currently CM Torres).

State law requires a public hearing be conducted prior to approval of the creation ordinance. This ordinance is the second of two legislative action items to approve the GID. Below is a schedule illustrating the legislative process for these matters.

Date	Activity
Monday, June 27, 2022	Resolution: Deadline to submit resolution request to set public hearing
Tuesday, July 5, 2022	Resolution: FINGOV Committee (consent)
Monday, July 11, 2022	Ordinance: Deadline to submit ordinance request to approve creation ordinance
Tuesday, July 12, 2022	Resolution: Mayor/Council
Thursday, July 14, 2022	Resolution: Deadline for CAO to file
Monday, July 18, 2022	Resolution: at City Council (sets public hearing on 08/08/2022).
Wednesday, July 20, 2022	Ordinance: BIZ Committee (presentation or consent)
Tuesday, July 26, 2022	Ordinance: Mayor Council
Thursday, July 28, 2022	Ordinance: Deadline for CAO to file
Monday, August 1, 2022	Ordinance: at City Council for first reading
Monday, August 8, 2022	Ordinance: at City Council for public hearing and second reading
Friday, August 12, 2022	Ordinance effective

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other): Other

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: