



Legislation Text

File #: 19-0745, Version: 1

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 7-19-19

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

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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 Service Plans for the creation of six (6) Title 32 Metropolitan Districts, the Loretto Heights Metropolitan District Nos. 1-5 and the Loretto Heights Programming Metropolitan District.

Approves six separate Service Plans for the formation and establishment of six Title 32 districts: Loretto Heights Metropolitan District No. 1, Loretto Heights Metropolitan District No. 2, Loretto Heights Metropolitan District No. 3, Loretto Heights Metropolitan District No. 4, Loretto Heights Metropolitan District No. 5 and Loretto Heights Programming Metropolitan District, in Council District 2. The Committee approved filing this item at its meeting on 7-30-19.

Affected Council District(s) or citywide? Council District 2

Executive Summary with Rationale and Impact:

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

The purpose of the ordinance is to approve six Service Plans after a public hearing at City Council for each of the metropolitan districts located on the site of the former Loretto Heights campus.

The six districts are being organized with the following purposes:

Loretto Heights Metropolitan District No. 1 = Coordinating District

Loretto Heights Metropolitan District Nos 2-5 = Taxing Districts

Loretto Heights Programming Metropolitan District = Parks and Recreation Management and Programming District

State law requires a public hearing on the Service Plans at City Council which is scheduled for August 26th. A presentation in Finance and Governance Committee is scheduled on July 30th.

Project Outreach History and District Description:

City staff, community members and the developer team have been engaged since October 2018 on establishing a small area plan for the Loretto Heights site. The developer team has engaged the registered neighborhood organizations since July 2018 when they took ownership of the property. The outreach has included months of neighborhood outreach and public steering committees. The community-based planning process has identified a need for public infrastructure to support the contemplated development including the potential for repurposing community structures such as the administration building, theater, library, indoor pool, and Pancratia Hall. The development team is responding with a request for a multi-metropolitan district structure.

The request is specifically for six metropolitan districts. Five districts will coordinate the provision and financing of the necessary public infrastructure and one district will be an opportunity to support the operations, maintenance and recreational programming of the community structures and public spaces.

Loretto Heights Metropolitan District No. 1

The "Coordinating District" responsible for coordinating and managing the financing, construction, installation, operations and maintenance of Public Improvements throughout the community.

Loretto Heights Metropolitan District Nos. 2 - 5

The "Taxing Districts" will have the primary purpose of generating revenues necessary to support the financing and construction of the Public Improvements. Initially all four districts will have a small amount of land in their boundaries. As development progresses and infrastructure costs are incurred, the Coordinating District will issue debt to pay for the infrastructure costs. The debt will be repaid over time by tax revenues pledged via agreement from the Taxing Districts. Eventually all land in the development site will be included in a taxing district allowing the cost of infrastructure to be paid over time through property taxes.

Loretto Heights Programming Metropolitan District

The sixth district is a support district which will ultimately overlay the entirety of the development site and be responsible for providing services and programming relative to the public community spaces and infrastructure - the Grand Lawn, Plaza, Recreation Center, Parks and, to the extent it is retained for operation, the Theater.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?