



Legislation Text

File #: 18-0797, Version: 1

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

Date Submitted: 7-17-18

Requesting Agency: Finance
Division:

Subject Matter Expert:

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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 six (6) metropolitan district Service Plans for the creation of The River Mile Metropolitan District No. 1, The River Mile Metropolitan District No. 2, The River Mile Metropolitan District No. 3, The River Mile Metropolitan District No. 4, The River Mile Metropolitan District No. 5, and The River Mile Platte Valley Metropolitan District.

Approves six separate Service Plans for the formation and establishment of six Title 32 districts: The River Mile Metropolitan District No. 1, The River Mile Metropolitan District No. 2, The River Mile Metropolitan District No. 3, The River Mile Metropolitan District No. 4, The River Mile Metropolitan District No. 5, and The River Mile Platte Valley Metropolitan District in Council District 9. The Committee approved filing this item at its meeting on 7-24-18.

Affected Council District(s) or citywide?

Executive Summary with Rationale and Impact:

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

The River Mile/Eliches project continues to move through the planning process including public steering committees. The planning process has identified a need for significant public infrastructure to support the contemplated development. The development team is responding with a request for a multi-metro district structure.

The request is specifically for six metro districts. Five districts will be site specific and one district will be a cost sharing district surrounding the development site.

The River Mile MD #1 - #5

The five districts located on the development site (the green area) will have the primary responsibility of coordinating the financing, construction and maintenance of site specific improvements. One district will be chosen to be the coordination district and the others will be taxing districts. Initially all five districts will have a small amount of land in their boundaries. As development progresses and infrastructure costs are incurred, the coordination 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.

The River Mile Platte Valley MD

The sixth district is a support district (the orange area) which includes properties surrounding the development site. It is recognized there are significant regional costs in the area around the project mostly regarding the South Platte River and the flood zone. As such, the proposed boundaries line up with the parcels which will be included in the new flood zone. The district's primary purpose will be to coordinate financing, construction and maintenance activities as they relate to the river, storm drainage and water quality. The district will identify land that can be included in the future and participation is completely optional.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?