



Legislation Text

File #: 22-0772, Version: 1

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

Date Submitted: 7-4-2022

Requesting Agency: Department of 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 resolution to set a public hearing relating to the adoption of the Sun Valley Homes Urban Redevelopment Plan and directing the Denver Urban Renewal Authority to take certain actions in connection with the hearing.

Sets a public hearing before City Council on 8-29-22 on the Sun Valley Homes Urban Redevelopment Plan in Council District 3. The Committee approved filing this item at its meeting on 7-5-22.

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.

The purpose of the resolution is to set a public hearing to approve the Sun Valley Homes Urban Redevelopment Plan. State law requires a public hearing be conducted prior to City Council approving an Urban Redevelopment Plan, with 30 days' public notice provided prior to the hearing. The hearing for the Sun Valley Homes Urban Redevelopment Plan is anticipated to be August 29, 2022. The general objectives of the Sun Valley Homes Urban Redevelopment Plan are to reduce or eliminate blighted conditions as well as assisting in the revitalization of the Urban Redevelopment Area into a transit-oriented and mixed-income community consistent with the vision, goals, and strategies in the City's Comprehensive Plan 2040 and its supplements.

EXECUTIVE SUMMARY

The purpose of the resolution is to set a public hearing to approve the Sun Valley Homes Urban Redevelopment Plan.

Approving the Urban Redevelopment Plan will establish the Sun Valley Homes Urban Redevelopment Area and create an initial Property Tax Increment Area to assist in the process of redevelopment of a blighted site ("Project Area"). The Denver Urban Renewal Authority ("DURA"), in coordination with the City's Department of Finance, Department of Community Planning and Development and the Denver Housing Authority ("DHA"), is seeking to establish an Urban Redevelopment Area to support the proposed redevelopment through the approval of an Urban Redevelopment Plan. DHA is responsible for the redevelopment and revitalization of the Project Area into an urbanized residential neighborhood center, including a riverfront park, consistent with the City's vision for the area as outlined in several adopted plans. The Project Area's civil infrastructure requires new entitlement and complete redevelopment to support the City's urbanized vision for the area. The request for property tax increment and need for financial assistance is solely associated with the cost of delivering the Project Area's civil infrastructure improvements.

The Project Area's civil infrastructure improvements will include:

- Creation of the new riverfront park
- Construction of a new Riverfront Drive along the western edge of the riverfront park from 11th Ave. to 9th Ave.
- Extension of Bryant Street south to 9th Ave.
- Extension of 10th Ave. east to the newly-established Riverfront Drive.
- Modernization of the existing rights-of-way to include appropriate pedestrian and bicycle accommodations
- Stormwater and sanitary sewer upgrades

Once the infrastructure improvements are complete, the Project Area will contain five developable blocks and a riverfront park. DHA will retain ownership of two of the blocks for the development of affordable housing and sell the remaining three blocks to private housing developers.

Staff with the City and DURA are drafting an Urban Redevelopment Plan and Cooperation Agreement authorizing the creation of the Sun Valley Homes Urban Redevelopment Area and the use of Tax Increment Financing by DURA. State law requires a public hearing be held prior to City Council's consideration of establishing an Urban Redevelopment Plan, with 30 days' prior notice. It is anticipated that this hearing would be conducted on August 29, 2022.

DURA will be asking Council Committee to approve the resolution on consent at the July 5, 2022 meeting. A presentation to the Finance & Governance Committee for the approval of the Urban Redevelopment Plan will be scheduled for August 9, 2022 ahead of the anticipated August 29, 2022 public hearing at City Council.

Schedule of Legislative Actions

Date	Activity
Monday, June 27	Finance to submit resolution request to set public hearing
Tuesday, July 5	Resolution at Finance & Governance Committee proposed consent
Tuesday, July 12	Resolution at Mayor/Council
Thursday, July 14	Resolution filing deadline for CAO
Monday, July 18	Resolution at City Council (sets public hearing on August 29 2022 (CRS Req 30 days)
Monday, August 1	Finance to submit ordinance request to approve plan
Tuesday, August 9	Ordinance presentation in Finance and Governance Committee
Tuesday, August 16	Ordinance at Mayor Council
Thursday, August 18	Ordinance filing deadline for CAO
Monday, August 22	Ordinance at City Council for introduction
Monday, August 29	Ordinance at City Council for public hearing and final consideration
Friday, September 2	Ordinance effective

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?