



## Legislation Details

**File #:** 13-0731      **Version:** 1

**Type:** Bill      **Status:** Passed

**File created:** 11/12/2013      **In control:** Land Use, Transportation & Infrastructure Committee

**On agenda:** 11/12/2013      **Final action:** 12/2/2013

**Title:** Approves the 414 14th Street Urban Redevelopment Plan authorizing the creation of an Urban Redevelopment Area and the use of property tax increment. This ordinance approves the 414 14th Street Urban Redevelopment Plan, an urban renewal plan for the 414 14th Street Urban Redevelopment Area (the "Plan"). The Urban Redevelopment Area is comprised of a single 43,444 square foot parcel located at the southwest corner of 14th Street and Tremont Place at the southern end of Downtown Denver. The Plan makes the required statutory findings for the creation of an urban renewal area, including a finding of blight. Additionally, the Plan has been found to be in conformance with the City's Comprehensive Plan. This conformance will be represented by a finding of the Denver Planning Board. The Plan lays out objectives for revitalizing the Urban Redevelopment Area. In addition, the Plan authorizes DURA to undertake the project using property tax increment financing (TIF) to achieve those objectives. The primary objectives of the Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area to allow for the redevelopment of the building located at 414 14th Street, a Landmark designated structure, into updated office space. The Denver Urban Renewal Authority, in coordination with the City's Department of Finance and the Department of Community Planning & Development, is seeking to establish an Urban Redevelopment Area to support the proposed development through the approval of an Urban Redevelopment Plan. The City's Manager of Finance and DURA have agreed to an Urban Redevelopment Plan and Cooperation Agreement for the creation of the 414 14th Street Urban Redevelopment Area and the use of property tax increment financing by DURA, subject to City Council Approval. DURA will be making an informational presentation regarding the Urban Redevelopment Plan and the related Cooperation Agreement at the Council Committee meeting on October 15, 2013. A formal presentation, seeking Council Committee approval is requested for November 12, 2013.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Bill Request, 2. BR13-0731. DOF - 414 14th St Urban Redevelopment Plan, 3. BR13-0731\_414 14th St.- Landmark Submittal (2), 4. BR13-0731\_414 14th St. addition LPC September\_03\_2013, 5. BR13-0731\_414 14th St. Cert. from LPC, 6. CB13-0731\_Bill\_414\_14thStreetUrbanRedevelopmentPlan

Date	Ver.	Action By	Action	Result
12/2/2013	4	City Council	passed	Pass
11/25/2013	3	City Council	ordered published	Pass
11/19/2013	2	Mayor-Council	No Action	
11/12/2013	1	Land Use, Transportation & Infrastructure Committee	approved for filing	Pass