



Legislation Text

File #: 18-0686, Version: 1

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

Date Submitted: 6-19-18

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Andrew Johnston

andrew.johnston@denvergov.org <<mailto:andrew.johnston@denvergov.org>>

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 the Service Plan for the creation of Football Stadium Metropolitan District.

Approves a service plan for the Football Stadium Metropolitan District in Council District 3. The Committee approved filing this item at its meeting on 6-26-18.

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 purpose of this ordinance is to approve a service plan for a new metropolitan district whose purpose is to finance, construct and maintain public improvements supporting land uses containing residential, office, retail, hospitality and entertainment. The new district will be located on land just south of the existing football stadium.

The district is being organized on portions of the Metropolitan Football Stadium District property now largely occupied by surface parking lots used only during games and special events. This non-profit venture between the Metropolitan Football Stadium District and the Stadium Management Company, LLC envisions creating a neighborhood hub where people can live, work and play as well as enjoy an enhanced gameday experience for fans. The planned development is projected to have an estimated population of up to 2,000 at build-out in 2022 and include up

to 3,500,000 square feet of retail, restaurant, hotel, office space and other commercial space providing a long-term sustainable income stream to support football stadium maintenance and improvements.

The anticipated development will offer opportunities to better connect downtown, Sun Valley and west side neighborhoods with transit corridors and the South Platte River, including park and riverfront enhancements. The planned development site is located in the City's 2013 Decatur-Federal Area Plan and conforms with the Area Plan's recommendations to create a year-round, mixed-use development and to improve connectivity within the district's Service Area. The proposed district is not currently located within an urban renewal area. The District will cooperate with the Metropolitan Football Stadium District, Stadium Management Company, LLC, and the City to support and strengthen the long-term viability of the taxpayer-owned stadium facility.

A presentation in Finance and Governance Committee is scheduled on June 26th. The public hearing at City Council as required by state law will be on July 30th. Below is a schedule illustrating the City Council process.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?