



Legislation Text

File #: 20-0241, Version: 1

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

**Date Submitted:** 3-3-20

**Requesting Agency:** Finance  
**Division:**

**Subject Matter Expert Name:**

|                                 |                               |
|---------------------------------|-------------------------------|
| Name: Tracy Huggins - DURA      | Andrew Johnston - Finance     |
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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.*

**Sets a public hearing before City Council on 4-27-20 on the 1840 Grant Street Urban Redevelopment Plan in Council District 10.**

**Affected Council District(s) or citywide?** Council District 10

**Executive Summary with Rationale and Impact:**

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

**EXECUTIVE SUMMARY**

The purpose of the resolution is to set a public hearing to approve the 1840 Grant Street Urban Redevelopment Plan.

Approving the Urban Redevelopment Plan will establish the 1840 Grant Street Urban Redevelopment Area and create the 1840 Grant Street Sales and Property Tax Increment Areas to assist in the process of redevelopment of an underutilized and blighted site, which includes a vacant historic building. The site will be redeveloped with an expected mix of uses to include office, retail and a hotel. The Denver Urban Renewal Authority ("DURA"), in coordination with the City's Department of Finance and Department of Community Planning and Development, is seeking to establish an Urban Redevelopment Area to support the proposed redevelopment through the approval of an Urban Redevelopment Plan.

Staff with the City and DURA are drafting an Urban Redevelopment Plan and Cooperation Agreement authorizing the creation of the 1840 Grant Street 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 April 27, 2020.

DURA will be asking Council Committee to approve the resolution on consent at the March 10, 2020 meeting. A presentation to the Finance & Governance Committee for the approval of the Urban Redevelopment Plan is scheduled for April 7, 2020 ahead of the anticipated April 27, 2020 public hearing at City Council.

**Address/Location (if applicable):**

**Legal Description (if applicable):**

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

**Draft Bill Attached?**