



Legislation Text

File #: 17-0811, Version: 1

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

Date Submitted: 07-18-17

Requesting Agency: Department of Finance
Division:

- **Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
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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 resolution approving a proposed Cooperation Agreement between the City and County of Denver and The Denver Urban Renewal Authority for the Emily Griffith Opportunity School Property Tax Increment Area and Sales Tax Increment Area.

Approves a cooperation agreement with the Denver Urban Renewal Authority for the Emily Griffith Opportunity School Redevelopment Area to establish the parameters for tax increment financing with incremental sales and property taxes in Council District 9. The last regularly scheduled Council meeting within the 30-day review period is on 8-28-17. The Committee approved filing this resolution at its meeting on 7-25-17. Pursuant to Council Rule 3.7, Councilwoman Kniech called out this resolution at the Monday, August 7, 2017, Council meeting for a postponement to the next regularly scheduled meeting of Monday, August 14, 2017.

Affected Council District(s) or citywide? Council District 9

Executive Summary with Rationale and Impact:

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

This ordinance approves a Cooperation Agreement between the City and County of Denver and the Denver Urban Renewal Authority (DURA) for the sales and property tax increment areas within the Emily

Griffith Opportunity School Urban Redevelopment Area.

The Emily Griffith Opportunity School Urban Redevelopment Area ("Area") is comprised of a single 106,400 square foot city block bounded by 13th Street to the northeast, Glenarm Place to the southeast, 12th Street to the southwest, and Welton Street to the northwest at the southern end of Downtown Denver.

The Denver Urban Renewal Authority, in coordination with the City's Department of Finance and Department of Community Planning & Development, is seeking to establish an Urban Redevelopment Area to support redevelopment of the Area through the approval of an Urban Redevelopment Plan (the "Plan"). Staff with the City and DURA have agreed to an Urban Redevelopment Plan and Cooperation Agreement for the creation of the St. Anthony Urban Redevelopment Area and the use of sales and property tax increment financing by DURA, subject to City Council approval.

The Cooperation Agreement authorizes the use of sales and property tax for the purpose of financing projects for the benefit of the Area following approval of an Urban Redevelopment Project by City Council.

DURA will be making a presentation regarding the Urban Redevelopment Plan and the related Cooperation Agreement and seeking Council Committee approval at the Council Committee meeting on July 25, 2017.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?