



Legislation Details (With Text)

File #: 17-0057 **Version:** 1

Type: Bill **Status:** Passed

File created: 1/16/2017 **In control:** Finance & Governance Committee

On agenda: 2/13/2017 **Final action:**

Title: A bill for an ordinance authorizing and approving an amendment to the St. Anthony Urban Redevelopment Plan to add the Sloans Block 9 Project.
Approves an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 9 Project to authorize the use of property tax increment financing ("TIF") to provide funding for development to include approximately 176 units of income restricted permanently affordable senior and disabled housing, up to 20,000 square feet of ground floor medical office and clinic space, 6,500 square feet of senior activity center, a publicly accessible 5,000 square foot amenity deck and 125 parking spaces in Council District 1. The Committee approved filing this bill at its meeting on 1-24-17.

Sponsors:

Indexes:

Code sections:

Attachments: 1. BR17 0057 DOF Block 9 TIF Schedule, 2. BR17 0057 DOF Block 9 TIF, 3. St. Anthony Finance Services Committee Block 3 and 9 Presentation.pdf, 4. 17-0057 Filed Appendix A to Bill.CRFN 2017_0037.nocontractnumber.pdf, 5. 17-0057 Filed Bill_St. Anthonys_Amend Redevelopment Block 9.notacontract, 6. 17-0057 Filed Bill_St. Anthonys_Amend Redevelopment Block 9.notacontract, 7. Briefing Q&A Sloan's Lake AHP 020617.pdf, 8. BLK_9_SSL_PB_Findings_Report_URP AMEND_2_8_17.pdf, 9. Sloans Block 9 Public Hearing.pdf, 10. 17-0057 Filed Bill - St. Anthonys Amendment

Date	Ver.	Action By	Action	Result
2/15/2017	1	Mayor	signed	
2/14/2017	1	Council President	signed	
2/13/2017	1	City Council	placed upon final consideration and do pass	Pass
2/6/2017	1	City Council	ordered published with a future required public hearing	
1/24/2017	1	Finance & Governance Committee	approved for filing	Pass

Finance Item/Grant Request Template

Date Submitted: 1-17-17

Requesting Agency: Finance
Division:

- Name:** Tracy Huggins, Executive Director, Denver Urban Renewal Authority
- Phone:** (303) 534-3872
- Email:** thuggins@renewdenver.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 authorizing and approving an amendment to the St. Anthony Urban Redevelopment Plan to add the Sloans Block 9 Project.

Approves an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 9 Project to authorize the use of property tax increment financing ("TIF") to provide funding for development to include approximately 176 units of income restricted permanently affordable senior and disabled housing, up to 20,000 square feet of ground floor medical office and clinic space, 6,500 square feet of senior activity center, a publicly accessible 5,000 square foot amenity deck and 125 parking spaces in Council District 1. The Committee approved filing this bill at its meeting on 1-24-17.

Affected Council District(s) or citywide? CD 1

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 an amendment to the St. Anthony Urban Redevelopment Plan for the Sloans Block 9 Project proposed for the portion of Block 9 within the St. Anthony Redevelopment Area, generally fronting West Colfax Avenue between Quitman and Perry Streets.

The Denver Urban Renewal Authority is seeking approval of the Block 9 project through an amendment to the St. Anthony Urban Redevelopment Plan (the "Plan"). Staff of the City and DURA have agreed to an Urban Redevelopment Plan Amendment and the use of TIF by DURA, subject to City Council Approval.

The general objectives of the St. Anthony Redevelopment Plan ("Plan") are to reduce or eliminate blighted conditions as well as to stimulate the growth and development of the Area by redeveloping the area into a mix of uses that may include residential, commercial, office, and/or retail, and completing the related infrastructure improvements. The Plan establishes the framework for future City Council approval of public improvement projects and private redevelopment projects and the use of Property and/or Sales Tax Increment for those approved projects. The Plan amendment will approve the Sloans Block 9 Project; the construction of a 5 and 7 story mixed use building who's uses will include approximately 176 units of income restricted permanently affordable senior/disable housing, up to 20,000 square feet of ground floor medical office/clinic space, 6,500 square feet of senior activity center, a publically accessible 5,000 square foot amenity deck and 125 parking spaces

(the "Project"). Eligible Project costs will be reimbursed from a portion of the property tax increment currently being generated from the existing St. Anthony Property Tax Increment Area approved by City Council in August, 2013. The incremental revenues will be used for the purpose of financing the Project for the benefit of the Urban Redevelopment Area.

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other):

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: