



Legislation Text

File #: 18-0397, Version: 1

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

Date Submitted: 4-17-18

Requesting Agency: Finance

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 an exception to the time limitation in the Amended and Restated Service Plans of the Denver Gateway Center Metropolitan District and the Denver Gateway Meadows Metropolitan District.

Approves an exception to the time limitation in the Amended and Restated Service Plans of the Denver Gateway Center Metropolitan District and the Denver Gateway Meadows Metropolitan District to allow bond issuance payable after 2046 for the public road, drainage, parks, water, and sewer improvements needed for development in Council District 11. The Committee approved filing this bill by consent on 4-24-18.

Affected Council District(s) or citywide? Council District 11

Executive Summary with Rationale and Impact:

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

The Denver Gateway Center and Gateway Meadows Metropolitan Districts, located on 160 acres east of Tower Road between 60th and 64th Avenues, is preparing to issue bonds to build public roads, parks, drainage, water and sewer improvements needed for development. The service plan created in 2004 have a time limitation causing a hindrance to the issuance the bonds, and therefore the development of the planned commercial buildings and housing in the District.

Approval of the resolution will provide ability for the districts to issue and repay 30 year bonds in support of the public infrastructure.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?