



Legislation Text

File #: 18-1243, Version: 1

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

Date Submitted: 10-23-18

Requesting Agency: Finance
Division:

Subject Matter Expert:

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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 bill for an ordinance approving an Amended Budget for 2018 and an Operating Plan and Budget for 2019 for the Five Points Business Improvement District.

Approves the 2019 Operating Plan and Budget and amends the 2018 Budget for the Five Points Business Improvement District in Council District 9. The Committee approved filing this item at its meeting on 10-31-18.

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.

Business Improvement Districts (BID's) are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance, as well as having the ability to perform marketing and economic development activities. This is the operating plan and budget for the **Five Points BID** and it is submitted annually.

General Description of District and Location: The Five Points BID covers approximately 42 acres along the Welton corridor. The BID area generally encompasses the commercial property on Welton Street, beginning at the north side of 20th Street going northeast along Welton Street

terminating at Downing Street and 30th Avenue. Additionally, the parcel located adjacent to Welton Street on the southeast corner at Washington and 26th Avenue is included, as well as the parcels located on the southeast side of California Street between 26th and 27th Streets. Personal property is not included in the BID boundary.

The BID services are designed to supplement existing City services and are in addition to City services that are currently provided along the Welton corridor. BID services do not replace any existing City services. The BID's recommended work program includes activities and priorities developed by business and property owners. The BID plans to provide services via these main categories: enhanced maintenance, physical improvements, economic development, safety, marketing, and promotion.

District Structure: The district was created by City Council in June 2016 and the electors authorized a district mill levy in the November 2016 TABOR election. The district raises revenue from a real property tax mill on commercial property. Currently the district has no debt. The proposed budgeted expenditures for 2019 are **\$233,933** which assumes a 10.0 mill levy. The Board of Directors is composed of 5 property owner citizens.

For all BIDs that have mill levies: City Council will pass a resolution in December to levy all special district mill levies for the 2019 budget year.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?