



Legislation Text

File #: 22-1373, Version: 1

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

Date Submitted: 10-31-2022

Requesting Agency: Department of Finance
Division:

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Phone Number:

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 the 27th and Larimer Urban Redevelopment Plan, the creation of the 27th and Larimer Urban Redevelopment Area and the 27th and Larimer Property Tax Increment Area and Sales Tax Increment Area.

Approves the 27th and Larimer Urban Redevelopment Plan authorizing the creation of an Urban Redevelopment Area and property tax and sales tax increment areas in Council District 9. The Committee approved filing this item at its meeting on 11-1-2022.

Affected Council District(s) or citywide? 9

Executive Summary with Rationale and Impact:

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

Establishing the 27th and Larimer Urban Redevelopment Area ("Area") will assist in the process of redevelopment of an approximately 4.99 acre underutilized and blighted site generally situated in the Five Points neighborhood bounded by Larimer Street, 27th Street, Lawrence Street and 26th Street, and a smaller portion of the Area is located south of 26th Street along the northeast side of the 2500 block of Larimer Street.

The proposed Area is located in one of Denver's earliest subdivisions, Curtis and Clarke's addition dating to 1868. The Area is

comprised predominately of a mix of retail and residential land uses. The Area includes the office headquarters of the non-profit Volunteers of America (“VOA”). The VOA office headquarters is anticipated to remain in the Area. The other properties in the Area are largely vacant and contain significantly deteriorated buildings and public improvements. The general objectives of the 27th and Larimer Urban Redevelopment Plan are to reduce or eliminate blighted conditions as well as to stimulate the growth and redevelopment of the Area.

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 of the Area through the approval of an Urban Redevelopment Plan and the authorization of tax increment financing.

Address/Location (if applicable): Five Points neighborhood bounded by Larimer Street, 27th Street, Lawrence Street and 26th Street, and a smaller portion of the Area is located south of 26th Street along the northeast side of the 2500 block of Larimer Street.

Legal Description (if applicable):

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

Draft Bill Attached?