BY AUTHORITY

ORDINANCE NO. 598

COUNCIL BILL NO. 577

SERIES OF 2006

COMMITTEE OF REFERENCE:
Public Works

A BILL

For an ordinance creating and establishing the West Colfax Business Improvement District and approving an Operating Plan and Budget therefore.

BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1.   That upon consideration of a recommendation that an ordinance be enacted creating the West Colfax Business Improvement District ("District"), Council finds:

(a)   That the proposed District was initiated by Petitions filed in the Office of the Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver, on the 22nd day of August, 2006, Filing No. 06-694, that sufficient Petitions were regularly filed, that the allegations in the Petitions are true, that such Petitions were in due and regular form and properly executed, and that appropriate organizational fees have been paid;

(b)   That City Council has heretofore fixed a place and time for a hearing on the Petition, which hearing was not less that twenty (20) days nor more than forty (40) days after the filing of the Petition;

(c)   That notice of such hearing has been duly published and the proponents of the District have mailed in accordance with Title 31, Article 25, Part 12, Colorado Revised Statutes ("BID Statute");

(d)   That the 2007 Operating Plan and 2007 Budget have been filed in the Office of the Clerk and Recorder, Ex-Officio Clerk of the City and County of Denver, on the 22nd day of August, 2006, Filing Nos. 06-694-A and 06-694-B respectively, and have been reviewed and approved by the Manager of Public Works;

(e)   That the proposed District is lawful and necessary, should be created and established, and should include the area hereinafter set forth, which area does not include territory that is within any other business improvement district.

Section 2.   The West Colfax Business Improvement District is hereby created, organized and established for the purposes and shall have the powers set forth in the BID Statute, except as otherwise modified in this Ordinance. City Council finds that such services and improvements comply with the BID Statute. All services and improvements undertaken by the District shall be set forth in an approved Operating Plan and Budget. Any amendments to this Ordinance shall be approved by City Council. The District shall have the power to:

1   (a)   Submit an Operating Plan for City Council review and approval annually in
2 accordance with the BID Statute. The Operating Plan may be amended in writing and signed by
3 the Managers of Revenue, Public Works and Parks and Recreation.

4   (b)   Submit a Budget for City Council review and approval annually in accordance with
5 the BID Statute. The Budget may be amended in writing and signed by the Managers of
6 Revenue, Public Works and Parks and Recreation.

7   (c)   Impose special assessments. The initial special assessment shall be $.08 per
8 square foot of property within the District as set forth in the 2006-2007 Operating Plan and
9 Budget. Annual adjustments shall not exceed five percent (5%) annually, up to a maximum of
10 $.15 per square foot of commercial property plus any TABOR allowed increase. The Board shall
11 set such assessment by September 30th of each year and such assessments shall be payable by
12 the last day of February of each following year. The Treasurer shall retain one percent (1%) or
13 other amount allowed by regulation, whichever is greater, of such assessment as an
14 administrative fee.

15   (d)   Incur no more than $100,000.00 in debt or other obligations. Any such debt or
16 other obligations shall have a maximum interest rate of no more than nine percent (9%) per
17 annum.

18   (e)   Obtain prior written approval from the Manager of Public Works for any
19 improvements or services in the right-of-way.

20   (f)   Pay, upon receipt of an invoice, an annual fee and any other reasonable fees and
21 charges imposed by the City.

22   (g)   Provide services and improvements inside and outside of the District's boundaries
23 and service area.

24 **Section 3**. The District shall not have the power to levy taxes or issue debt unless so
25 authorized by City Council by amending this Ordinance.

26 **Section 4.** Inclusion and exclusion from the District shall be completed as provided in the BID
27 Statute, after consultation with the District's Board of Directors. Property located within the
28 Service Area that becomes commercial property shall automatically be included within the
29 District's boundaries and shall have all rights and obligations of property included in the District.
30 Dissolution of the District shall be accomplished in the same manner as creation of the District
31 pursuant to the BID Statute after a hearing before City Council.

32 **Section 5**. The Board of Directors of the District shall consist of five (5) electors of the District,
33 appointed by the Mayor and confirmed by City Council. The initial Board of Directors are hereby

1 appointed and confirmed with the following initial terms:

2   Woon Ki Lau - 1 year initial term

3   David Goldblatt - 2 year initial term

4   Carlos Gonzalez - 2 year initial term

5   Jon Cook - 3 year initial term

6   Jim Hannifin - 3 year initial term

7 After the initial terms above, the successor Directors shall serve for three (3) year terms or until a

8 successor is named. Directors may be removed with or without cause upon approval of the

9 Mayor and City Council. Meetings of the Board of Directors shall be subject to the Colorado

10 Open Meetings Act. Three (3) Directors constitute a quorum and an affirmative vote of three (3)

11 Directors is required for District action. Officers of the District shall include a President, Vice-

12 President, Secretary, Assistant Secretary and Treasurer. The Directors shall elect the District's

13 officers.

14 **Section 6**. The District's Service Area is shown on the map found in Clerk File No. 06-694-C.

15 The District is located entirely within the City and County of Denver and a general description of

16 the District boundaries is property abutting both sides of West Colfax Avenue from Federal

17 Boulevard to Sheridan Boulevard and the St. Anthony Hospital campus as legally described in

18 City Clerk File No. 06-694-D. The boundaries of the proposed District include all taxable real or

19 personal property located within the District boundaries and which is not classified for property

20 tax purposes as either residential or agricultural. Property owned by non-profit entities shall be

21 treated as residential. Such residential or agricultural property located in the District boundaries

22 is not subject to the District's revenue raising powers until such time as such property changes

23 classification. The 2006 assessed value of real property within the District boundaries is

24 $7,359,810.00. The District may provide services and improvements inside and outside of the

25 District's boundaries and service area.

26 **Section 7**. The 2007 Operating Plan and 2007 Budget as filed with the City Clerk in City

27 Clerk's Filing No. 06-694-A and 06-694-B respectively are hereby approved.

28 COMMITTEE APPROVAL DATE: MAYOR-COUNCIL DATE:

29 PASSED BY THE COUNCIL _____ September 11 _____ 2006

30 _____ - PRESIDENT

31 APPROVED: _____ - MAYOR September 12 2006

32 ATTEST: _____ - CLERK AND RECORDER,

33   EX-OFFICIO CLERK OF THE

34   CITY AND COUNTY OF DENVER

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2   NOTICE PUBLISHED IN THE DAILY JOURNAL SepT. 1, 2006; SepT. 15, 2006

3   PREPARED BY: KAREN A. AVILES, ASSISTANT CITY ATTORNEY;   8/22/06

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5   Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of

6   the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed

7   ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to

8   § 3.2.6 of the Charter.

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10 Cole Finegan, City Attorney

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12 BY: _____, _____ Ass City Attorney   DATE: ___24 Aug 06___