

# Creekwalk Marketplace BID Exclusion Petition

City Council Hearing  
May 22, 2019

Carl Schueler, Comprehensive Planning Manager  
Jeff Massey Esq. Petitioner Representative  
Russ Dykstra, Esq., BID Representative



# Creekwalk Marketplace BID Background



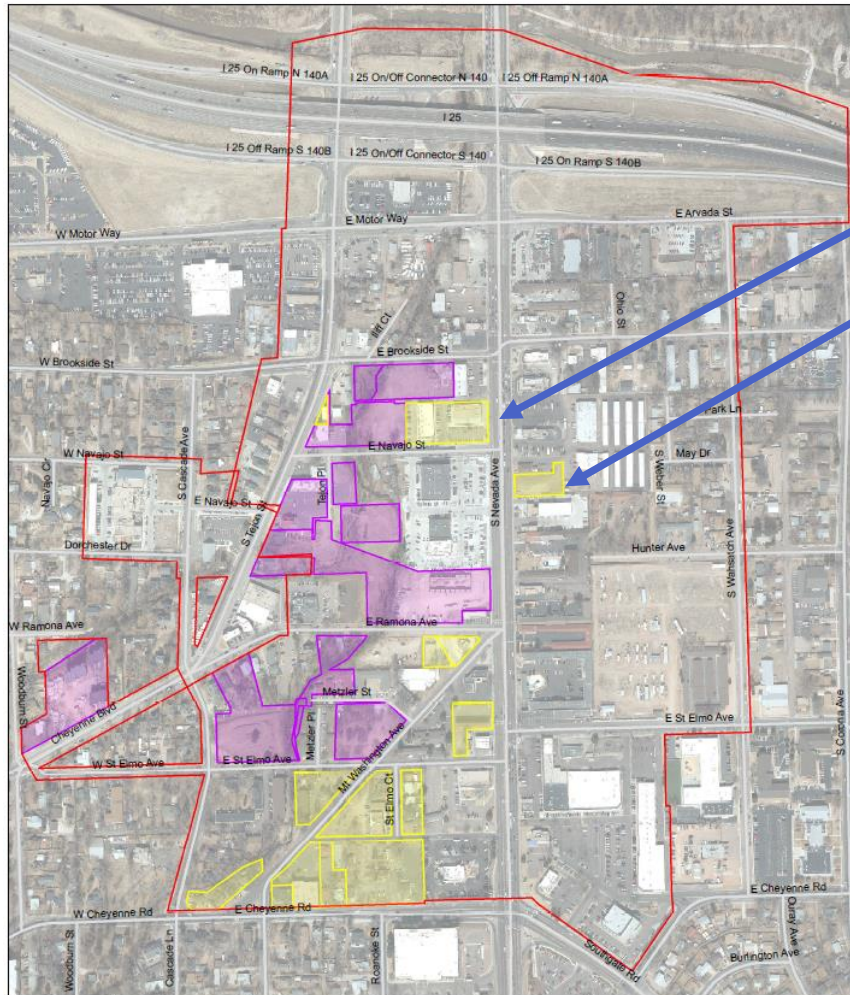
- BID (business improvement district) property inclusions and exclusions must be approved by Council ordinance
- This BID was approved by City Council in early 2016 with a small initial area
- Subsequent inclusions approved by City Council in 2017, early 2018, and early 2019
- Overlying larger urban renewal area
- First BID debt issuances in process

# Summary of Exclusion Requests



- Three parcels
  - Family Dollar, Dunkin Donuts, coin laundry
- Three owners
  - All represented by Jeff Massey Esq.
- Originally voluntarily included in February, 2018
- Justifications for exclusion provided in petitioner letter
- BID objects to exclusions and provides reasoning in their attached letter
- Mill levy impact on bonding capacity modeled at \$350K (by District Bond counsel)

# Vicinity and Context Map



Creek Walk Market Place  
Canyon Creek Metropolitan Districts

Creek Walk Market Place BID

Urban Renewal Authority

Parcels petitioned for exclusion

Overall BID boundaries in yellow

Canyon Creek Metro Dist. in magenta

URA boundary in red outline

# Relevant C.R.S. Language



- *C.R.S. § 31-25-1220 (1)*

*“.....the change of boundaries of the district shall not impair or affect its organization or its rights in or to property or any of its rights or privileges whatsoever, nor shall it affect or impair or discharge any contract, obligation, lien, or charge for or upon which the district might be liable or chargeable had any such change of boundaries not been made.”*

- *C.R.S. § 31-25-1220 (3)*

*“All property included within or excluded from a district shall thereafter be subject to the levy of taxes for the payment of its proportionate share of any indebtedness of the district outstanding at the time of inclusion or exclusion.”*

# Attachments



- Petitions
- Submittal Letter
- Draft Notice of Exclusion
- Draft Ordinance
- Letter from District counsel
- Letter from District litigation counsel
- E-mail re: financial impact on bonding capacity

# Questions and Options?

