

Metropolitan Districts and BID for Catalyst Campus

Council Work Session
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Summary



- Two metropolitan districts to serve and provide financing for the Catalyst Campus site
 - For residential properties
- Related BID
 - For commercial properties
- Similar to Gazette/ St. Francis and Gold Hill North
- Potential for vertical boundary segregation within buildings
- No expected exceptions from Special District Policy or model plans
- Submittals, boundaries and costs being refined

District Boundaries



Boundaries



- Boundaries of all three districts would all initially overlap
- 15.545 total acres
- Boundaries anticipated to include:
 - Existing Catalyst Campus
 - Certain other properties owned by this developer
 - BNSF railroad right of way
- Transit Mix property anticipated to be a part of the project long-term, but not included in the districts at this time

Processes



- **Metropolitan Districts** – City authorizes and approves service plan (resolution)
 - One bite at the apple, other than future debt authorizations
 - Internal boundary changes accomplished by Districts and Court
- **BID** – Created by City Council (ordinance)
 - Initial Operating Plan and Budget subject to annual approvals
 - Future inclusions/ exclusions approved by Council

Downtown Development Authority



- Property included in Downtown Development Authority
- DDA staff notified
- DDA 5.0 mills (all or part could be credited back)
- DDA also collects TIF revenues
 - However Metropolitan Districts and BID taxes customarily will be maintained by these districts by agreement

Proposed Future Urban Renewal Area



Improvements Costs/ Authorized Debt



- At this point, an overall debt limit is being contemplated
 - For all 3 districts (addressed in BID plan)
- Majority of costs are associated with parking structures
- At this point, the BID is being contemplated as primary owner of facilities and issuer of debt

Operations and Maintenance Functions



- Refer to Service Plan Exhibit D for specific language
- District owned properties
 - Including parking garages
- Streetscapes, pedestrian facilities and landscapes
- Parks and recreation
 - Shooks Run improvements
- Covenant enforcement

Anticipated Supporting Materials



- Draft Council metropolitan district resolution
- Clean and redline service plans
- BID Ordinance
- Initial Operating Plan and Budget
- Cost estimates
- Applicant project summary presentation

Next Steps



- September 14, 2021 Hearing
- November 2021 elections for organization, board and term limits, and TABOR elections