



Legislation Details (With Text)

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Type: Resolution **Status:** Mayor's Office
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Title: A resolution approving the First Amendment to the Service Plan for Powers Metropolitan District to include properties outside the previously established Inclusion Area for a district located west of Powers Boulevard and south of Barnes Road

(Legislative)

Presenter:
Carl Schueler, Comprehensive Planning Manager, Planning and Community Development
Peter Wysocki, Director, Planning and Community Development

Sponsors:

Indexes: Metropolitan District, Service Plan

Code sections:

Attachments: 1. Resolution, 2. Exhibit 1 - First Amendment to Powers Metro District Service Plan, 3. PowerPoint, 4. 1 - Original Powers Metro Service Plan, 5. 2 - Signed Consent Letter for Inclusion, 6. 3 - Financial Projection & Future Issurance, 7. Signed Resolution 194-21

Date	Ver.	Action By	Action	Result
12/14/2021	1	City Council	adopted	Pass
11/22/2021	1	Council Work Session	referred	

A resolution approving the First Amendment to the Service Plan for Powers Metropolitan District to include properties outside the previously established Inclusion Area for a district located west of Powers Boulevard and south of Barnes Road

(Legislative)

Presenter:

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Summary:

This agenda item was introduced at the November 9, 2021 Budget Committee, and then heard at the November 22, 2021 City Council Work Session. No major concerns were mentioned at either meeting, however, there was a quick discussion at the Budget Committee meeting regarding traffic on Barnes Road and the recent completion of the Barnes Road widening.

This service plan amendment ("First Amendment to the Service Plan") would allow inclusion of properties into the Powers Metropolitan District ("District") that are outside of the existing Inclusion Area Boundary in the currently approved service plan. The amendment will also remove other properties identified within the currently approved Inclusion Area.

Language prohibiting the adoption of an ordinance, resolution, rule, or other regulation that restricts an authorized permittee from carrying a concealed handgun in a building under the control of the District has also been added.

The Powers Metropolitan District is located within City Council District 5.

With the exception of this specific amendment, the remaining provisions of the original 2008 service plan for the District.

Background:

The Powers Metropolitan District was created in 2008 to finance the planning, design, acquisition, construction, installation, relocation, and redevelopment of public improvements within the initial district boundaries. The initial district boundaries consisted of 50.93 acres generally located west of Powers Boulevard on North Carefree Circle and Barnes Road (parcels P1, P2, and P3 as shown in exhibit C-2 of this First Amendment to the Service Plan attachment). In 2008, the service plan also outlined 16.75 acres for future inclusion (illustrated and labeled as I1 through I5 in exhibit C-1 of the original Service Plan attachment). The subject proposal to amend the service plan removes those 16.75 acres from the Future Inclusion Area, and adds two other parcels to the Inclusion Area Boundaries (illustrated and labeled as I1 and I2 in exhibit C-2 of the First Amendment to the Service Plan attachment). The two parcels, 7.38 acres, are located south of Barnes Road and west of Rio Vista Drive on the west side of the initial district boundaries. Inclusion area I1 and I2 are intended to be developed as additional commercial property, to complement the existing shopping center development on the parcel identified as P1, commonly known as the Powers Pointe Shopping Center. The current owners of these parcels consent to this proposed future inclusion.

Since 2008, the Powers Pointe Shopping Center has partially built-out with the area identified as P2, and portions of the area identified as P3, remaining undeveloped. The properties subject for inclusion are also undeveloped, but a rezoning and concept plan illustrating six commercial lots was approved by the City Council in February 2021.

The current service plan allows for a maximum debt service mill levy of 50.0 mills, a maximum Operational mill levy of 10.0 mills (both Gallagher adjusted) and a maximum authorized debt of \$40,000,000. These limits would all remain in place if this application is approved. The current debt service mill levy for this District is 40 mills.

This metropolitan district issued debt in 2018 in the amount of \$3,380,000. With the expected inclusion of these properties, and their associated improvements, the District anticipates issuing additional debt in the 2023 time frame. A financial projection for this future issuance is included for illustrative purposes only.

Inclusion of property outside of the service plan requires prior written consent of City Council. Colorado Revised Statutes otherwise allow metropolitan districts to include or exclude any property at the discretion of the districts as long there is a nexus to the purpose of the districts and their financial obligations.

The reasoning behind having an Exhibit C-2 in service plans is to provide City Council some certainty in control of future metropolitan district boundaries. In this case, the district desires to include an adjacent commercial area because of the property's nexus to district funded public improvements.

Staff have no objection to this request.

Also included within the proposed service plan amendment is the inclusion of language regarding the authorized conceal carry of handguns. Amendment section V.A.16 states, "The District shall not adopt or enact an ordinance, resolution, rule, or other regulation that prohibits or restricts an authorized permittee from carrying a concealed handgun in a building or specific area under the direct control or management of the District as provided in § 18-12-214, C.R.S."

With the exception of this amendment, the remaining provisions of the original 2008 service plan for the District continue to be applicable. The proposal does not increase the total debt issuance limitation or the Gallagher-adjusted mill levy caps.

Previous Council Action:

In 2008, City Council first approved a service plan for the Powers Metropolitan District (Resolution 33-08). In 2018, the City Council approved a Resolution (104-18) authorizing the issuance of debt in the form of Limited Tax General Obligation Bonds in the estimated aggregate principal amount of \$3,380,000. Lastly, the City Council approved a rezoning and concept plan for the two parcels proposed to be included in the Future Inclusion Area. The rezoning and concept plan allow for the property's subdivision into six lots intended for commercial land uses.

Financial Implications:

There are no direct implications to general City taxpayers and ratepayers outside of the boundaries of these applicable metropolitan districts

City Council Appointed Board/Commission/Committee Recommendation:

N/A

Stakeholder Process:

The staff-level Special District Committee has been provided with the materials associated with this request. The petitioner has addressed the comments that were provided.

Alternatives:

City Council has the option to approve or deny this service plan amendment.

Proposed Motion:

Move to adopt a resolution approving the First Amendment to the Service Plan for Powers Metropolitan District to Modify the Inclusion Area Boundaries

N/A