



Legislation Text

File #: 17-1173, **Version:** 2

Ordinance No. 17-87 including certain property into the Creekwalk Marketplace Business Improvement District

(Legislative)

Presenter:

Carl Schueler, Comprehensive Planning Manager, Planning & Development

Summary:

This is a request for approval of an ordinance to include three parcels totaling approximately 0.71 acres into the boundaries of the Creekwalk Marketplace Business Improvement District (the "District"). The City received a Petition for Inclusion of the Property executed by the owner of the properties. The properties are being included because they have now been purchased by the developer of this project. State Statute (Section 31-25-1220, C.R.S.) requires that any inclusions of property into Business Improvement Districts ("BIDs") be approved by the City, by ordinance. In accordance with the statutory section cited above, the petition for inclusion has been verified and arrangements made with the City for legal publication.

Previous Council Action:

The District was established pursuant to Ordinance 16-18 finally passed by Council on February 23, 2016, which approved the initial operating plan and budget ("Operating Plan") for the District. The District's most recent Operating Plan was subsequently approved in accordance with Section 31-25-1211, C.R.S., in October 2016.

This item was introduced to the City Council during a work session on August 21, 2017.

Background:

BIDs are created under Colorado Statute and City Policy to finance and/or maintain certain public improvements in non-residential areas, utilizing a property tax mill levy as the revenue source. BIDs are separate legal entities from the City, but their budgets and operating plans must be approved annually by the City.

This District is developing and active. It has no outstanding debt. The District certifies its maximum allowable debt service mill levy of 50.0 mills. The District is also authorized to levy up to 10.0 mills for operational/administrative purposes, and currently levies 1.0 mills for this purpose. The Operating Plan and Budget contemplates a later request to have a public improvement fee ("PIF").

The petitioners are requesting inclusion of the identified properties because they have now obtained ownership of them. The properties proposed to be included are proposed to be developed with a variety of primarily commercial uses.

Changing the boundaries of a BID by inclusion of additional property is governed by C.R.S. 31-25-1220, which requires the property owner to petition the governing body of the municipality in which the BID is located. Upon receipt of a petition for inclusion, notice of the petition must be given in accordance with C.R.S. 31-25-1220. The notice must inform all persons having objections to the inclusion to appear at a hearing to show cause why the petition should not be granted. If the governing body (City Council) determines that changing the boundaries of the BID as requested by the petition does not adversely affect the BID, the governing body may grant the petition by ordinance. A certified copy of the ordinance is then filed with the County Clerk and Recorder and the property is then included in the boundaries of the BID.

Legal notice of the required City Council hearings is being published as required by State Statute.

Financial Implications:

There should be no direct financial implications to the City from this action. As represented by the District, the inclusion of these properties should have a positive effect on the financial capability of the District to meet its anticipated future financing obligations. Staff would note that these particular inclusions will result in especially discontinuous district boundaries. Although there is no legal requirement that BID properties be contiguous, further inclusions will presumably be necessary in order create a more logical nexus with the improvements to eventually be financed and/or maintained.

Board/Commission Recommendation:

The City's staff-level Special District Committee has been provided copies of these materials. All comments received have been in support and/or with no stated concerns.

Stakeholder Process:

N/A

Alternatives:

City Council could choose to approve, not approve or modify the proposed ordinance.

Proposed Motion:

Move to approve an ordinance including certain property into the boundaries of the Creekwalk Marketplace Business Improvement District.

An ordinance including certain property into the Creekwalk Marketplace Business Improvement District