



# Virginia Village/Ellis Community Association Meeting

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## Proposed 4201 E. Arkansas Urban Redevelopment Plan





# 4201 E. Arkansas Urban Redevelopment Plan

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- DURA Overview
- Why Urban Renewal?
  - Urban Redevelopment Plan
  - Tax Increment Financing (TIF)
- Questions and Answers


# The Denver Urban Renewal Authority

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## An overview

- Responsible for urban renewal activities throughout Denver
- Charged under state law with helping the City eliminate slums and blighted areas
- A “civic entrepreneur” that works with and through City government
- Two Departments: **Redevelopment** and **Housing**



Uses powers of Urban Renewal Law (TIF and condemnation) to support redevelopment of blighted areas.

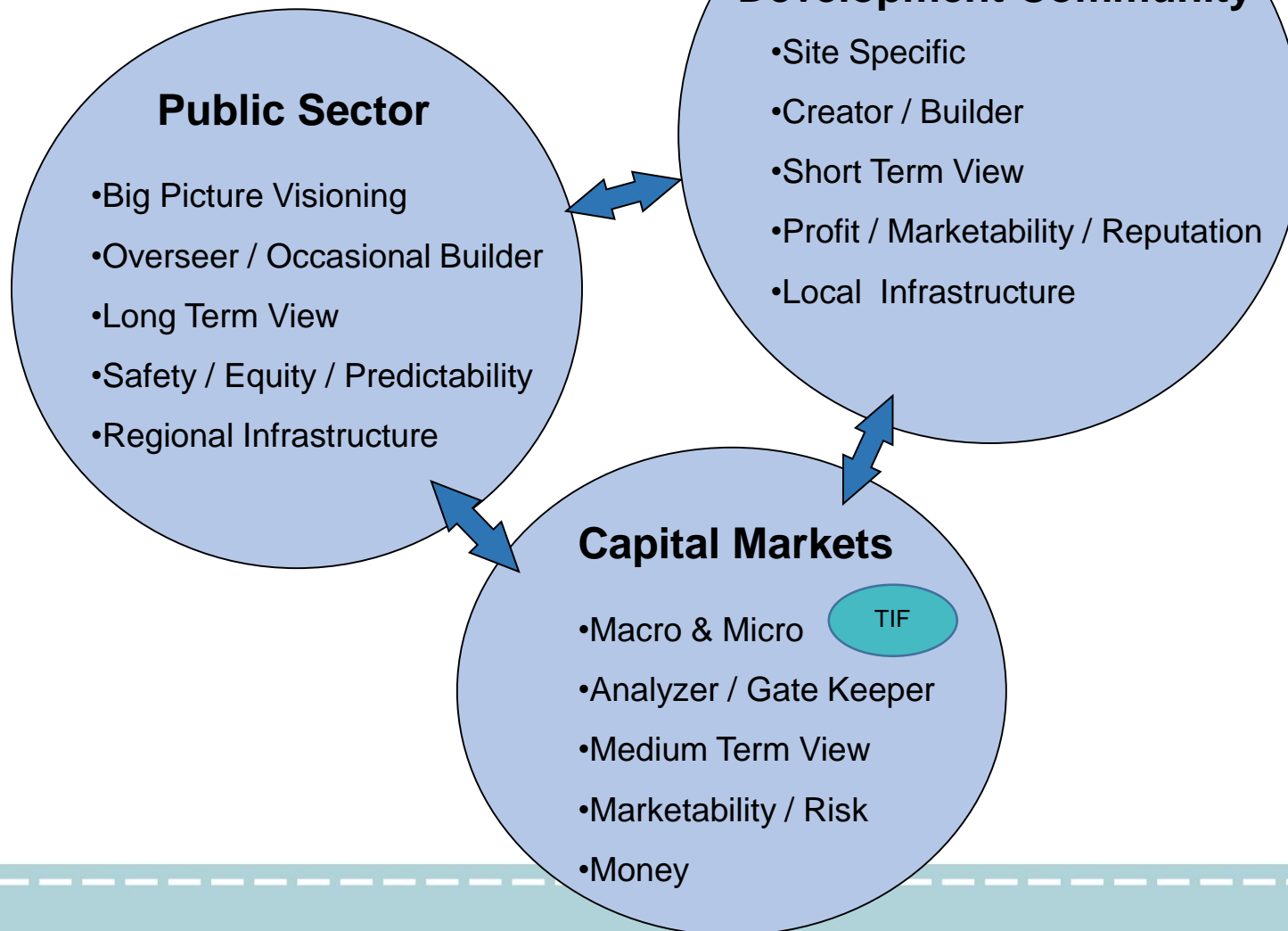


Administers and implements residential rehabilitation loan and grant programs for homeowners in Denver.

# Defining DURA's Role



## Defining the Players and their Roles



# Why Urban Renewal?

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## Why Create an Urban Redevelopment Area

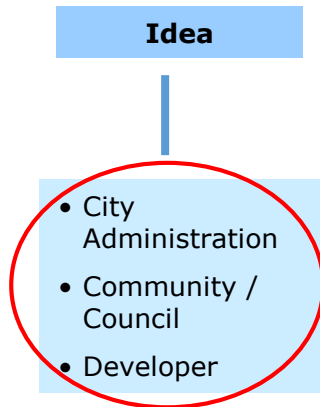
- An area determined to be BLIGHTED may require additional support to stimulate development
- The Urban Renewal Authority (DURA) cannot undertake or support a project until an Urban Redevelopment Plan has been adopted by City Council
- The Urban Redevelopment Plan :
  - Creates the Urban Redevelopment Area
  - Outlines objectives for urban renewal activities consistent with other City approved Plans
  - Authorizes the use of Tax Increment Financing

# Proposed 4201 E. Arkansas Urban Redevelopment Plan

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## The Process...



# Proposed Urban Redevelopment Area

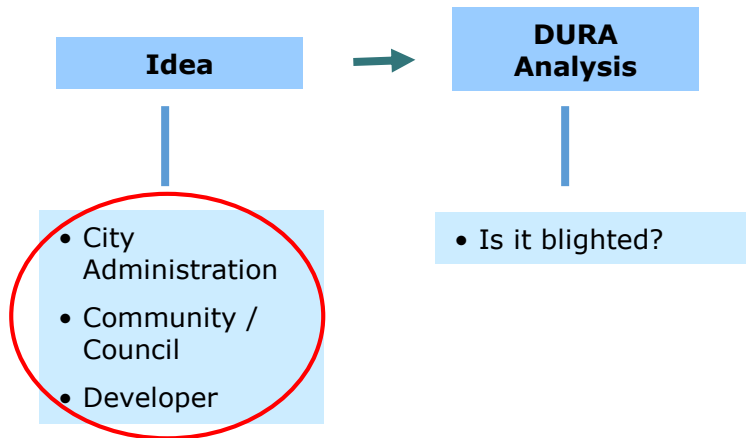




# Proposed 4201 E. Arkansas Urban Redevelopment Plan



## The Process...



# Proposed Urban Redevelopment Area Boundaries

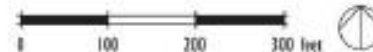


## LEGEND



Study Area

## Study Area Boundary Map



## Proposed 4201 E. Arkansas Urban Redevelopment Plan

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### What is the purpose of the Conditions Study?

- An initial step in the process to create an *Urban Redevelopment Area* (URA)
- The Conditions Study documents whether sufficient *blight factors* exist to allow the approval of an Urban Redevelopment Plan



### What are *Blight Factors*?

- 11 factors defined in Colorado State Statute
- By law, at least 4 must be present in the Study Area to support creation of an Urban Redevelopment Area





## Proposed 4201 E. Arkansas Urban Redevelopment Plan

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# What are the 11 factors of Blight?

1. Deteriorated or deteriorating structures
2. Defective or inadequate street layout
3. Faulty lot layout in relation to size, adequacy, accessibility, or usefulness
4. Unsanitary or unsafe conditions
5. Deterioration of site or other improvements
6. Unusual topography or inadequate public improvements or utilities
7. Defective or unusual conditions of title rendering the title non-marketable
8. Conditions that endanger life or property by fire or other causes
9. Buildings that are unsafe or unhealthy for people to live or work in
10. Environmental contamination of buildings or property
11. Existence of health, safety, or welfare factors requiring high levels of municipal services or substantial underutilization or vacancy of buildings, sites, or improvements

# Proposed 4201 E. Arkansas Urban Redevelopment Plan

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## Unsanitary or Unsafe Conditions



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# Deterioration of Site & Other Improvements



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## Inadequate Public Improvements or Utilities





## Proposed 4201 E. Arkansas Urban Redevelopment Plan

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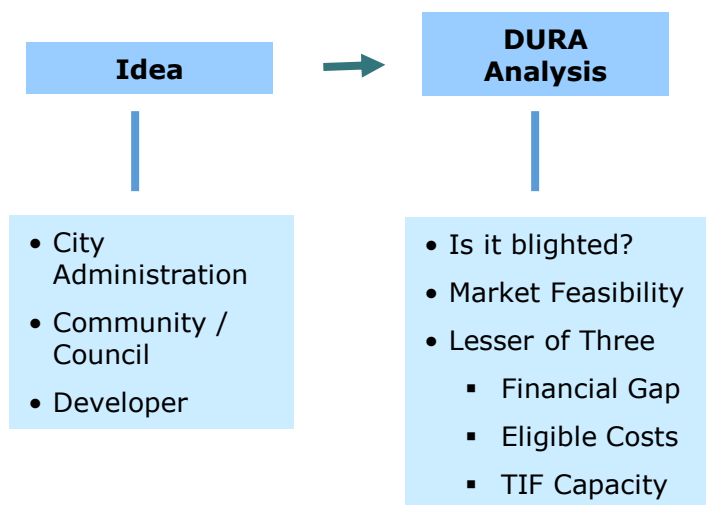
...Substantial Physical Underutilization or Vacancy of Buildings or Sites



# Proposed 4201 E. Arkansas Urban Redevelopment Plan



## The Process...



# Tax Increment Financing – The Basics

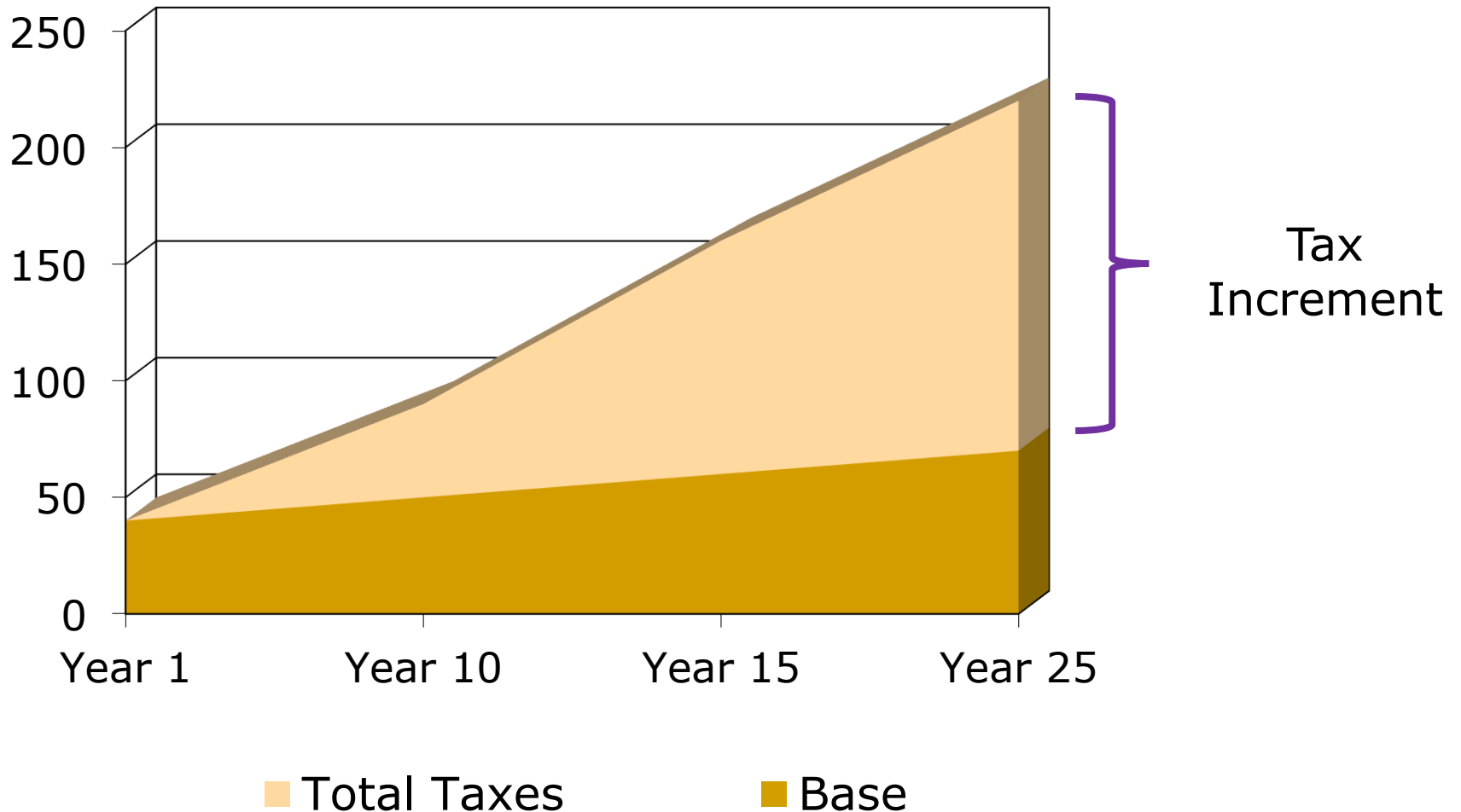
# How Tax Increment Financing (TIF) Works

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- A Tax Increment Area (“TIF Area”) is established for a site or property.
- A Tax Increment Base (the “Base”) is established for property and/or sales taxes prior to redevelopment.
- Tax Increment (the “Increment”) results when subsequent development increases the assessed value of property tax receipts and / or sales tax revenue receipts.
- The Increment can be used to reimburse a redeveloper for eligible project costs.
- Normal taxing entities continue to receive revenues attributable to the Base.
- After DURA repays obligations related to a project, the TIF Area is terminated and all incremental revenues paid to original taxing entities.



# TIF – Creation of Value





# Proposed 4201 E. Arkansas Urban Redevelopment Plan

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## Urban Redevelopment Plan

- DURA cannot undertake a Project until an Urban Redevelopment Plan is adopted by City Council
- Plan must include:
  - Plans to eliminate and prevent the development or spread of blight
  - Outline of plans for urban redevelopment activities
  - Plans for relocation of individuals, families and businesses displaced by the Project
  - Plans for programs of voluntary repair and rehabilitation of buildings and improvements – maximize private investment
  - Plans for enforcement of state and local laws, codes and regulations governing land use
  - Documents necessary to carry out any of the above, including financing plans



# Proposed 4201 E. Arkansas Urban Redevelopment Plan

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## Urban Redevelopment Plan Components

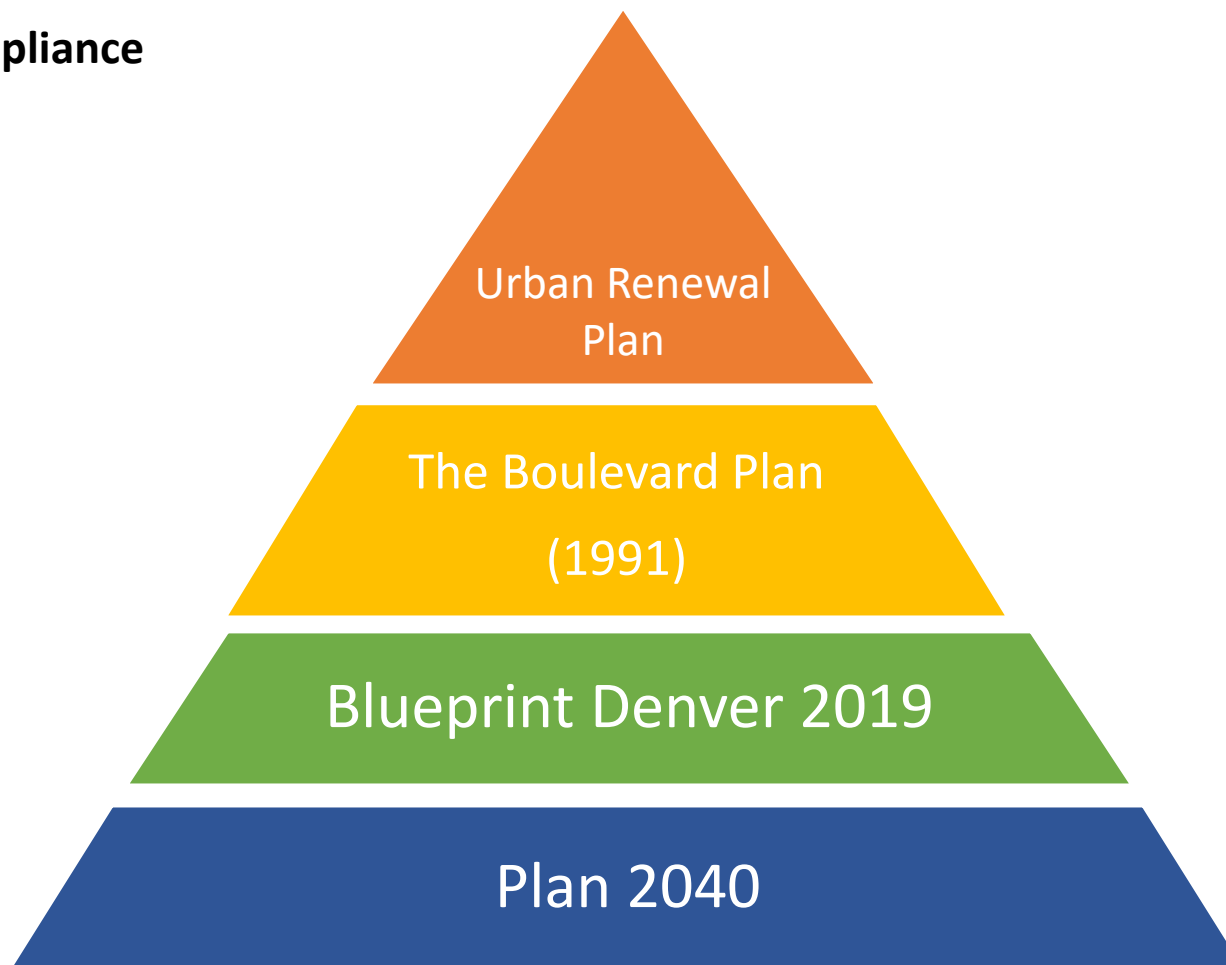
- Makes required legislative findings
- Describes the Urban Redevelopment Area and Plan Objectives
- Describes Project Activities
- Authorizes Tax Increment Financing
- Requires land use within the Urban Redevelopment Area to conform with Comprehensive Plan 2040 and applicable ordinances and regulations, including zoning, of the City
- Encourage development of uses, building densities, open space, pedestrian and vehicular accommodations in order to create a high-quality and economic retail, commercial and residential environment
- Focused on Equitable Development
- Requires application of various DURA programs
  - Project Art
  - First Source Hiring
  - Small Business Enterprise Utilization
  - Enhanced Training Opportunities
  - Prevailing Wage (when applicable)

# Proposed 4201 E. Arkansas Urban Redevelopment Plan

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## Plan Compliance

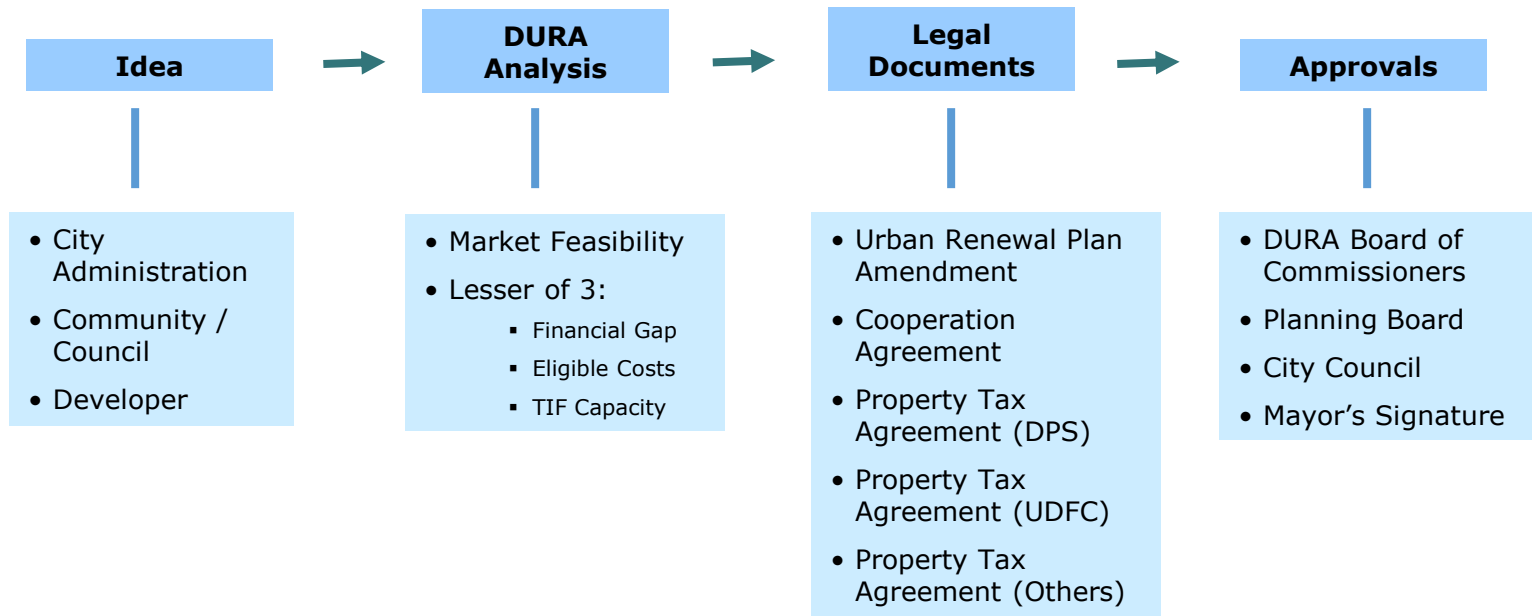




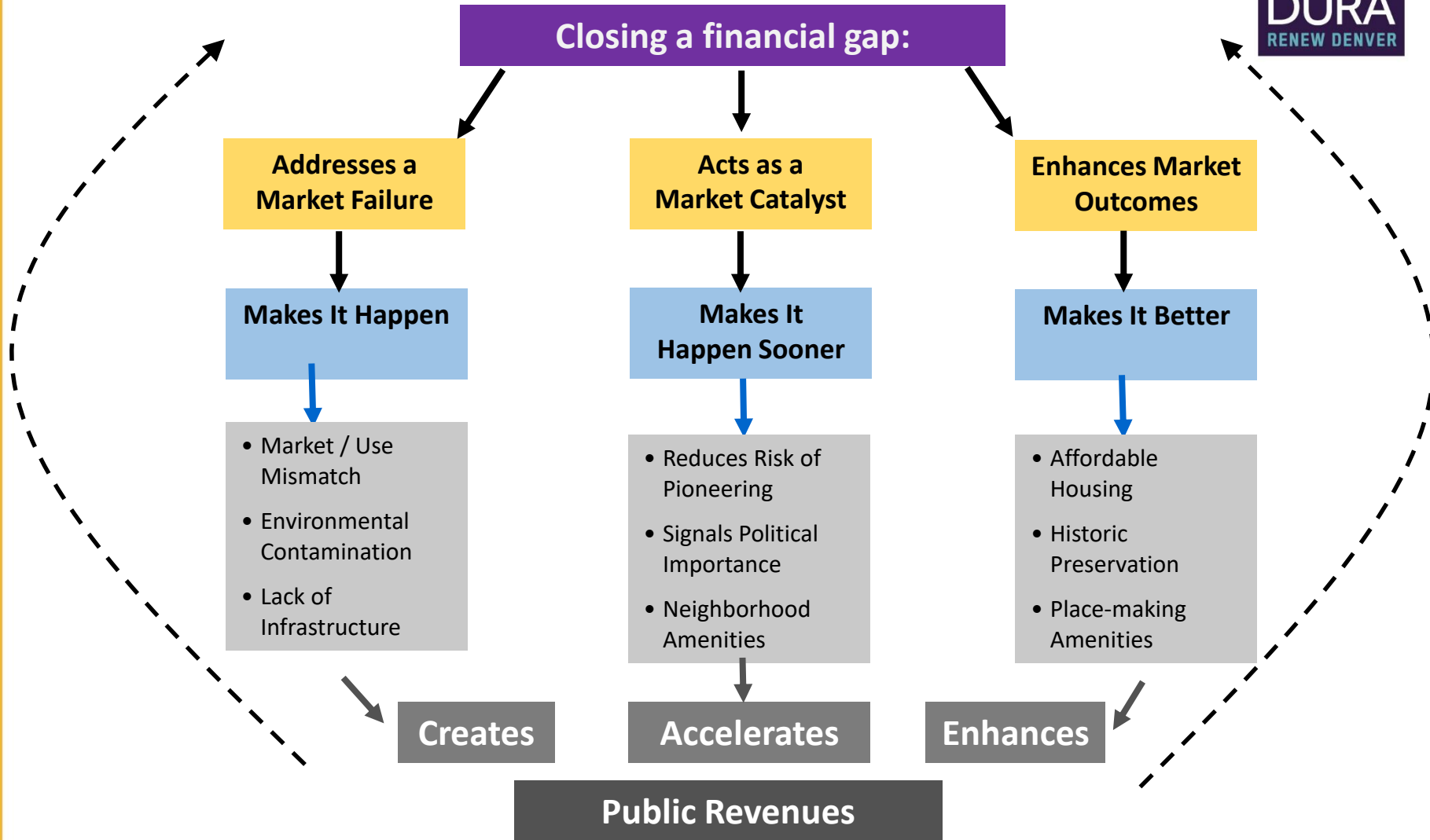
# Proposed 4201 E. Arkansas Urban Redevelopment Plan

## Approval of Urban Redevelopment Projects

### The Process...



# Defining Urban Renewal's Public Benefits



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- Next Steps
- Questions?
- Visit our web site at [www.renewdenver.org](http://www.renewdenver.org) for more information about DURA, and updates related to our projects.