

GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY

Plan of Development

2014



PLAN OF DEVELOPMENT

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PLAN OF DEVELOPMENT

Executive Summary

This Plan of Development for Downtown Golden is a guiding document to help direct the continued successful economic and social vitality of downtown Golden. It builds on (and follows in the footsteps of) the 1989 Urban Renewal Plan, as well Golden Vision 2030 (GV 2030), and the 2011 City Comprehensive Plan, 2008 Downtown Character Plan, and 2012 East Downtown Plan, as they may be updated in the future. It will serve as the main guiding document for the Golden Downtown Development Authority (DDA) and the specific programs and projects initiated in the effort to achieve and maintain the downtown area in accordance with Golden Vision goals and community values.

The Plan of Development builds upon the broader direction of GV 2030, and the above mentioned adopted policy documents. This plan takes that policy guidance and identifies specific strategies in a number of policy and program areas intended to further our Golden Vision community goals as they relate to downtown.

As such, the DDA's mission will be to focus available resources and community energy toward the continued enhancement and vitality of our downtown area. In doing so, the DDA will concentrate its efforts and resources in four specific areas:

1. Business vitality and support
2. Community character and culture
3. Public spaces and infrastructure
4. Land use and transportation



Chapter 4 of this plan contains downtown vitality strategies in each of these focus areas. In addition to these goals and strategies, the DDA board will periodically prepare shorter term action plans with detailed programs and projects to further the goals and strategies contained herein.

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Chapter One: Introduction

In 2012, the Golden City Council appointed a citizen and business task force to evaluate the implications of the anticipated 2014 conclusion of the Golden Urban Renewal Authority (GURA) project for the downtown area. First approved and initiated in 1989, GURA's downtown project had been very successful in catalyzing positive redevelopment projects, as well as creating and implementing business and community support projects and programs. City Council requested a recommendation for the best entity or strategy to "keep this good thing going". In the spring of 2013, the Downtown Development Committee presented its recommendation to City Council that Golden ask eligible electors in the downtown area to approve the creation of a Downtown Development Authority, pursuant to the provisions and authority of Title 31, Article 25, Part 8, Colorado Revised Statute (CRS).

The Downtown Development Committee had considered a range of options, including a City directed and funded effort and a business improvement district or other similar types of organizations. In the end, the DDA structure was recommended as the most focused and effective model to continue our community success, with a sustainable and predictable fiscal model. In July 2013, City Council passed Ordinance 1946, establishing the Golden Downtown Development Authority, subject to approval by downtown electors. The November 2013 vote to establish the Golden DDA was approved by a significant majority of votes cast, including the questions regarding the Tax Payer Bill of Rights (TABOR) question, authorizing the use of bonding, and the implementation of a 5 mill property tax to support DDA programs.



PLAN OF DEVELOPMENT

Chapter One: Introduction



The DDA board was seated by City Council in March 2014, and immediately began two main efforts:

1. The transition of programs and projects from GURA such that the DDA board will be solely responsible for determining which programs to continue and evolve; and
2. The development of the Plan of Development to set the stage for the next generation of strategies and efforts to make downtown Golden the epitome of the Golden Vision goals and values.



The DDA Plan of Development will synthesize the land use, infrastructure, and urban design directions in adopted City policy documents with economic vitality strategies and programs to continue GURA's work, and to continue to realize the potential of our downtown area. The plan also details and documents the very strong fiscal position that the City and GURA created to continue our community vitality efforts, and the manner by which the DDA will be economically sustainable and successful.



The fiscal model incorporated in (and authorized by) the DDA Plan of Development includes the collection and use of property tax increment as permitted by Title 31, Article 25, Part 8, CRS, the use of sales tax increment as agreed upon with the City, and the imposition of a five mill property tax within the DDA boundaries, all of which require the adoption of this plan for enactment. By combining these dedicated revenues with the funding support committed herein by both the City and GURA, our downtown community will be assured of a sustainable, responsive organization committed to downtown's continued success and vitality.

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Chapter Two: Golden DDA

PURPOSE

CRS Title 31, Article 25, Part 8 provides for the creation of a DDA, "in order to halt or prevent deterioration of property values or structures within the central business districts, or to halt or prevent the growth of blighted areas within such business districts." The central business district is defined to include "the principal business, commercial, financial, service, and governmental center" of the municipality. The area must also be zoned and used for such purposes. The area to be included within a DDA may be all or part of what has been traditionally the downtown area of the municipality. The Golden DDA was formed in compliance with State of Colorado Statutes and the district boundary is in conformance with the definition of the central business district.

ORGANIZATION

A DDA is a separate corporate body. The creation of the Golden DDA was initiated by Ordinance 1946 of the Golden City Council. Ordinance 1947 allowed the question of establishing the authority to be submitted to a vote of the qualified electors at the next regular election.

A qualified elector is one who is either a resident within the district, a landowner within the district, or a lessee (one who is the holder of a leasehold interest in real property within the district). A landowner or lessee that is not a natural person, such as a LLC or Corporation, could have voted if it designated a representative to cast its vote. The qualified electors within the district voted on November 5, 2013, to create the Golden DDA as organized and defined by Ordinances 1946 and 1947 and to approve a levy of five mills to fund the organization, with a tally of 63% in favor and 37% against the Golden DDA and 54% in favor and 46% against the levy of five mills.

The Board of Directors of the DDA consists of seven members, each of whom is appointed by the City Council. Other than one director that is a member of the City Council, to be eligible to serve as a director one must be a qualified elector, either a person or the representative of a corporate or institutional elector.



PLAN OF DEVELOPMENT

Chapter Two: Golden DDA

Powers

The DDA has power to acquire property, construct and equip improvements, and lease and sell property. The authority also has the power to develop and/or redevelop property within the DDA area. Any acquisition, construction, development, and activities must be consistent with the Plan of Development that has been approved by the governing body of the municipality. This Plan of Development includes suggestions on the design and development of public facilities including but not limited to "streets, parks, plazas, parking facilities, playgrounds, pedestrian malls, rights-of-ways, bridges, lakes, ponds, canals, utility lines or pipes and buildings." Subsequent documents, in conformance with the guidance of this Plan of Development, may develop more specific design and construction plans for these facilities.

State statutes also explain that a DDA, through its Plan of Development, may provide for the use of property and sales tax increment financing (TIF). Before bonds payable from the tax increment revenues may be issued, the question of issuing the bonds and pledging the tax increment revenues must be approved by the electors of the authority. These approvals were obtained in the November 2013 election for the Golden DDA. A more detailed discussion of tax increment financing and bonding is included later in this Plan.

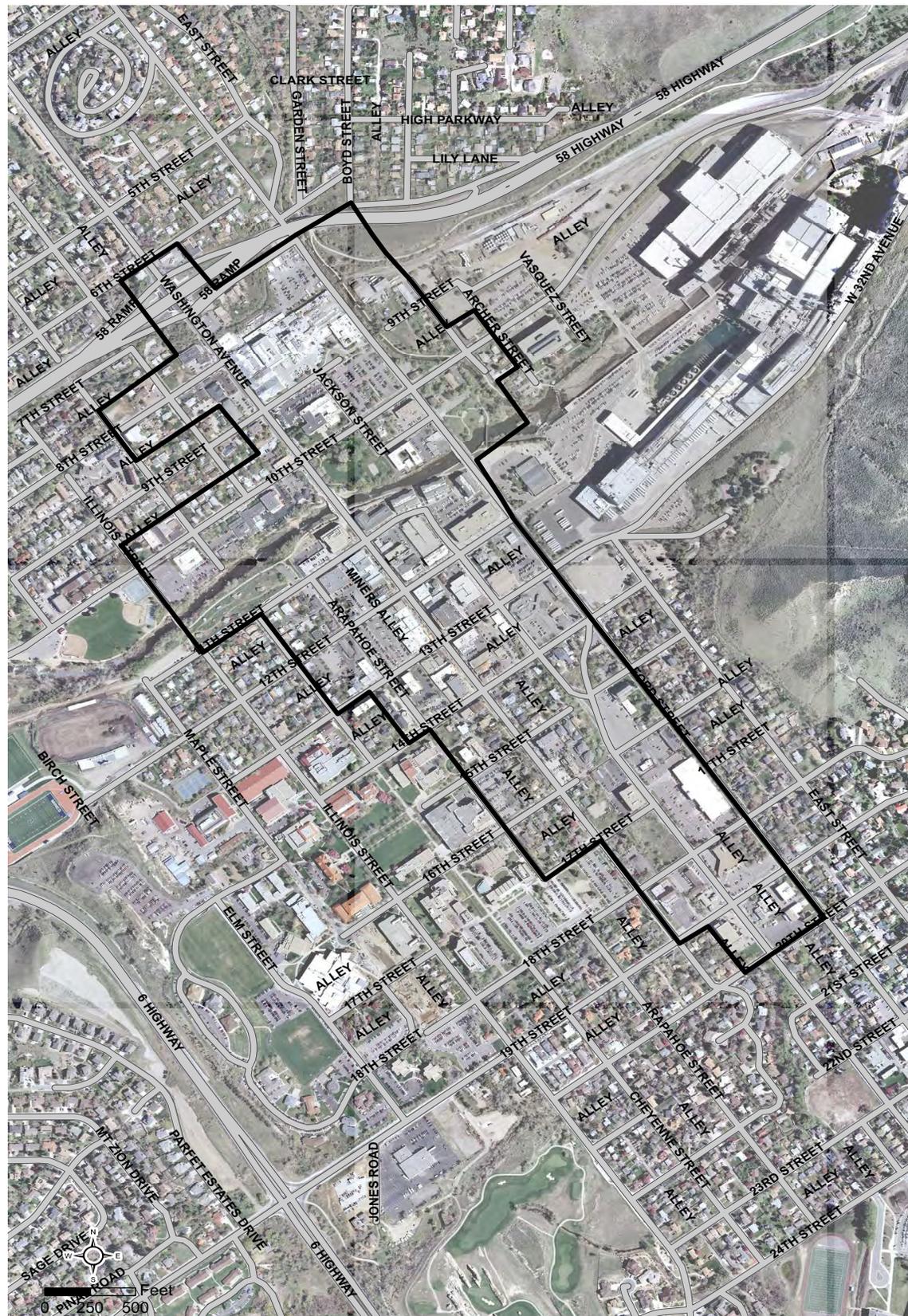


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Chapter Two: Golden DDA

BOUNDARY

The DDA district boundary is shown on the map on this page. A legal description of the DDA is included in Appendix C of this Plan. Generally the DDA boundary includes the properties between 6th Street and 20th Street generally from west of Washington Avenue east to about Ford Street, although it extends further east and west from 10th Street to State Highway 58.



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Chapter Three: Community Vision & Goals

DOWNTOWN GOLDEN HAS ALWAYS BEEN THE CORNERSTONE OF OUR COMMUNITY CHARACTER AND IDENTITY. AS WE MOVE FORWARD BUILDING ON OUR FIRST 150 YEARS, DOWNTOWN WILL CONTINUE TO BE THE PLACE WHERE THE COMMUNITY FOCUSES OUR PRIMARY CIVIC AND CULTURAL INTERACTIONS, AS WELL AS MANY OF OUR ECONOMIC AND RECREATIONAL ACTIVITIES.



The community values that came out of the two year outreach process known as GV 2030 define the foundation of this Plan of Development as the implementing element of the sequence of evolving downtown plans from the 1989 "Golden Urban Renewal Plan a.k.a. "Golden Downtown Redevelopment Plan" (the "GURA Plan") forward. Starting with that 1989 GURA Plan, the community has continued to refine our vision and strategies for downtown with additional efforts, whose recommendations are incorporated herein. Foremost among these plans are the 2008 Downtown Character Plan (which addressed a larger area in significant detail), and the 2012 East Downtown Plan that discussed redevelopment opportunities between Prospectors Alley and Ford Street. Also incorporated into this plan will be the recommendations of GV 2030 and the 2011 City Comprehensive Plan.

The results of the GV 2030 project provided community values that the citizens of Golden feel are important in preserving the lifestyle we cherish. One aspect of the Plan of Development is to ensure that the recommendations fit within the context of the guiding principles and values listed in the GV 2030. While not every value can be quantified or regulated, our values can usually be indirectly achieved through the use of quality urban design, public and private investment, and business vitality programs.

The community values and goals created from Golden Vision 2030 are:

Guiding Principles:

- ☒ Responsive government
- ☒ Controlled and directed change

Golden Vision Values

- ✧ An accessible and walkable community
- ✧ Active outdoors and the environment
- ✧ Safe, clean and quiet neighborhoods
- ✧ Support for local business and downtown
- ✧ Convenience and community amenities
- ✧ Support for our history, culture and education
- ✧ A family and kid friendly town
- ✧ Friendliness and appreciation of our neighbors
- ✧ Our sense of community
- ✧ Belonging/volunteerism

In 1989 when the GURA Plan was approved by City Council, Downtown Golden was a very different place than what we see today. Although much has physically changed in the past twenty plus years, what have been preserved are the goals and aspirations of Golden residents. The original GURA Plan identified Clear Creek as a valuable asset for the community as a whole. Golden's image of a small town with a Western feel was something that many residents felt should not be compromised. These visions and priorities of Golden residents continue to resonate today.

The GURA Plan was crafted primarily under the context of mitigating or ideally eradicating blight within Downtown Golden. With over twenty percent of storefronts and office space vacant, Golden had a very serious problem, and yet an opportunity to re-imagine how growth downtown should occur. It was in this context that many of the land use and planning suggestions were made.



In addition to these aforementioned plans, future policy documents and plans may influence how the DDA reprioritizes its goals and strategies. The life cycle of the DDA is thirty years, thus many changes in policy, implementation and design in the downtown areas will occur. One characteristic of the DDA Plan of Development is to make the structure flexible enough to accommodate these future changes.

A comparison of the values and goals of the 1989 GURA Plan and GV 2030 demonstrate how enduring our vision for downtown has been. In terms of stated community values, the two plans twenty years apart are very consistent.

VALUES FROM THE GOLDEN VISION 2030 COMPARED TO THE 1989 GURA PLAN

GOLDEN VISION 2030	COMMONALITIES	1989 GURA PLAN
History/Education Family/Kid Friendly Friendliness/Neighbors Sense of Community Belonging/Volunteerism	Geographic Setting Active Outdoor Environment Local Businesses & Downtown Safe, Clean, Quiet Neighborhoods Accessible & Walkable Convenience/Amenities	Attention to Vacant Buildings Increase the Tax Base

From a more detailed perspective, there is also a great deal of consensus within the community about the desired character, and feel of the downtown area. The community has consistently embraced the following themes for maintaining and enhancing the character of downtown Golden:

- ❑ Maintain the current, small town, and historic character of Golden.
- ❑ Balance growth and redevelopment pressures and the need to maintain community character.
- ❑ Increase the emphasis on making downtown pedestrian friendly and creating pleasant safe, walkable experiences for residents visiting or living downtown, and those using services.
- ❑ Recognize the unique role and importance of the Clear Creek corridor for both downtown and the entire community.
- ❑ Preserve as many of the existing core area buildings of historic significance as possible, in part using incentives.
- ❑ New buildings should either reflect period architecture representative of the commercial core, or blend in with the historic character and scale of the existing buildings.
- ❑ Promote increased housing opportunities (of all types) in the downtown commercial core.
- ❑ Recognize that flexibility and/or incentives may be necessary for certain projects to achieve community goals.
- ❑ Emphasize recreational gathering places of an appropriate scale for downtown.
- ❑ Be a leader in sustainability and environmental initiatives.
- ❑ Recognize the need for vibrant and economically vital business and cultural communities for the success of other community goals.
- ❑ Recognize the role and importance of visitation and community scale and larger scale events for the culture and economic vitality of downtown.

THE DDA'S MISSION WILL BE TO FOCUS AVAILABLE RESOURCES AND COMMUNITY ENERGY TOWARD THE CONTINUED ENHANCEMENT AND VITALITY OF OUR DOWNTOWN AREA. IN DOING SO, THE DDA WILL CONCENTRATE ITS EFFORTS AND RESOURCES IN FOUR SPECIFIC AREAS:

1. Business Vitality & Support

2. Community Character & Culture

3. Public Spaces & Infrastructure

4. Land Use & Transportation

THE NEXT SECTION OF THIS PLAN CONTAINS DOWNTOWN VITALITY GOALS AND STRATEGIES IN EACH OF THESE FOCUS AREAS. IN ADDITION TO THESE GOALS AND STRATEGIES, THE DDA BOARD WILL PERIODICALLY PREPARE SHORTER TERM ACTION PLANS WITH DETAILED PROGRAMS AND PROJECTS TO FURTHER THE GOALS AND STRATEGIES CONTAINED HEREIN.



PLAN OF DEVELOPMENT

Chapter Four: Challenges & Strategies



In order to work toward achievement of the overall vision and goals described in the prior chapter for the downtown Golden area, the DDA will support, encourage, and implement a series of programs, projects and policy positions, oftentimes in partnership with the City and other agencies, interested groups and land owners. While the detailed descriptions of these implementation efforts will vary over time and from case to case, all of them will be based upon the challenges and strategic directions listed in this chapter. As noted previously, the DDA will also prepare and implement shorter term action plans with a three to five year horizon, to more specifically detail the programs and projects that the DDA will most actively pursue.

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Chapter Four: Challenges

As the DDA takes over as the agency entrusted with much of the implementation of our downtown Golden vision, there will be a number of challenging factors that will influence the timing and manner by which implementation efforts are approached. Some of the more significant challenges facing the DDA and downtown area include:

- ❑ The DDA will have limited financial resources, especially in early years. This factor will limit the scope and extent of early infrastructure and other public investments.
- ❑ There will be incremental increases in costs to maintain expanded infrastructure and public spaces.
- ❑ There is a limited “excess capacity” of vehicle parking downtown and a stated public desire that the City should more actively manage the existing supply, and also that the City should find ways to address the impacts of Colorado School of Mines (CSM) spillover parking downtown.
- ❑ While access to alternative transportation modes such as walking and biking has improved significantly in recent years, the bus service and connections to existing and planned rail facilities should be improved. This will be an on-going effort, since the system (and available service) is largely controlled by the Regional Transportation District (RTD).
- ❑ Compliance with City codes can be a barrier to some projects. This factor is presented not to suggest waivers or reductions in valid code requirements, but rather to acknowledge that infill downtown development is always more expensive than “greenfield” development. Codes often mentioned in this context include:
 - Golden’s residential growth management system (1% growth)
 - The standard code requirement for 25% of building area to be nonresidential use in mixed use buildings
 - The Downtown design standards and guidelines
 - The Sustainability menu requirements
 - Parking requirements



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Chapter Four: Challenges

- ✧ The DDA will be faced with a variety of perceptions related to its efforts including:
 - Balancing resident needs with those of businesses
 - Addressing the perception that downtown is only Washington Avenue from Clear Creek to 14th Street
 - Ability to muster support of residents, businesses, and property owners within the DDA boundaries, but outside the core downtown area for DDA programs and projects
 - Potential reaction to the property tax mill levy when implemented
- ✧ Finally, there are a few operational aspects of the business community that may be a challenge
 - Limited retail diversity, other than food/restaurants
 - Perceived high rents
 - Inconsistent retail hours of operation

The degree to which these challenges will affect the timing or priority of implementation efforts will vary. However, they will likely be relevant factors for years to come. Bearing these challenges and factors in mind, this DDA Plan supports the following four strategic efforts.



1

ENCOURAGE AND SUPPORT BUSINESS
VITALITY FOR BOTH INDIVIDUAL
BUSINESSES AND THE DDA AREA AS A
WHOLE



STRATEGIES	EXAMPLES
<p>1.1 Support and where appropriate establish effective partnerships committed to business vitality</p>	<ul style="list-style-type: none"> ✘ Form a cohesive downtown support group to leverage the efforts of individual groups including the Chamber of Commerce, DDA, the Civic Foundation, Visit Golden, City departments and the Visitor Center board ✘ Support and participate in the Visit Golden program <ul style="list-style-type: none"> • Have a board seat • Contribute financially ✘ Recognize the role and importance of the Coors Brewery Tour, and support and encourage its enhancement and success <ul style="list-style-type: none"> • Consider tour impacts of infrastructure and transportation projects • Maintain regular contact with brewery tour operators ✘ Implement a new improved business attraction and retention program ✘ Help encourage an on-going improvement (and expansion when warranted) of downtown events
<p>1.2 Improve and expand downtown business assistance programs as resources allow. The nature and extent of these programs will change over time. In the initial period, they may be a continuation of prior GURA programs, including:</p>	<ul style="list-style-type: none"> ✘ Business training through partnerships, for example: <ul style="list-style-type: none"> • Jefferson County Business Resource Center • Small Business Development Center ✘ Façade and signage grants ✘ Small TIF agreements for certain tenant improvements ✘ Community grants
<p>1.3 Implement programs and partnerships to assure the positive enjoyment and experience of our public spaces. Early and on-going efforts may include:</p>	<ul style="list-style-type: none"> ✘ Expanding the maintenance and cleanliness of public spaces <ul style="list-style-type: none"> • Power washing • Additional maintenance • Partnerships with businesses using outdoor public spaces ✘ Improve signage and directories for downtown <ul style="list-style-type: none"> • Regularly update directory signs • Consider alternatives for delivery of information as technology evolves

2

ENCOURAGE AND INVEST IN THE ENHANCEMENT OF OUR COMMUNITY CHARACTER AND CULTURE



STRATEGIES	EXAMPLES
<p>2.1 Recognize and support the enhancement of the public realm as a strong statement of Golden's community character.</p>	<ul style="list-style-type: none"> ❑ Maintain cost effective and attractive seasonal decoration programs to benefit merchants and the community <ul style="list-style-type: none"> • Holiday decorations • Seasonal and event banners ❑ Participate in and support the Public Art program to emphasize the unique character of downtown ❑ Improve gateways and routes into the downtown area, for example: <ul style="list-style-type: none"> • 19th and Washington • Washington and SH 58 • Ford/Jackson corridor ❑ Improve directional signage outside the downtown core ❑ Seek and support efforts for enhanced landscape development and public spaces
<p>2.2 Encourage and support private redevelopment proposals in keeping with community values</p>	<ul style="list-style-type: none"> ❑ Actively support proposed developments that include provisions for the preservation of established natural elements, such as old growth trees, creek banks, and terrain that characterizes the Golden landscape ❑ Maintain the historic scale and character of the area by careful review of any redevelopment projects supported by the DDA. Link redevelopment participation agreements to projects that meet the latest approved design requirements for downtown



3

INVEST IN DEVELOPING AND MAINTAINING QUALITY PUBLIC SPACES AND INFRASTRUCTURE



STRATEGIES	EXAMPLES
<p>3.1 Invest in improved public infrastructure in partnership with the City, consistent with adopted community visions and design</p>	<ul style="list-style-type: none"> ✘ Improve alleys and adjacent parking and public spaces ✘ Continue to improve the downtown streetscape including: <ul style="list-style-type: none"> • Expansion both north and south along Washington Avenue • Bike/ped improvements on Ford Street • Side street connections ✘ Fund the installation of improved bike parking facilities ✘ Continue to invest in improved pedestrian connections and facilities with a focus on residential parts of the DDA boundaries ✘ Consider parking solutions for the core area when warranted ✘ Address problematic intersections that are difficult to navigate, for example: <ul style="list-style-type: none"> • Intersection of 14th and Ford and the Jackson Street diagonal ✘ Invest in outdoor performance space
<p>3.2 Utilize DDA resources, expertise and influence to affect downtown management policies including:</p>	<ul style="list-style-type: none"> ✘ Balance reasonable use of sidewalks by adjacent businesses and the general public, especially on Washington Avenue ✘ Develop the ability to “flex” the use of on street parking ✘ Work with building owners to redesign awnings and/or remove posts that block the sidewalk corridor ✘ The DDA should actively participate in community decisions about the role and future of the Clear Creek Corridor and our civic uses ✘ Encourage or require more defined access to the creek incorporated into adjacent redevelopment ✘ Plan a Jackson Street plaza or series of public spaces to be implemented with East downtown redevelopment ✘ Work with CSM to address off campus parking impacts



4

ENCOURAGE LAND USES AND TRANSPORTATION POLICIES THAT SUPPORT COMMUNITY GOALS



PLAN OF DEVELOPMENT

Chapter Four: Land Use & Transportation

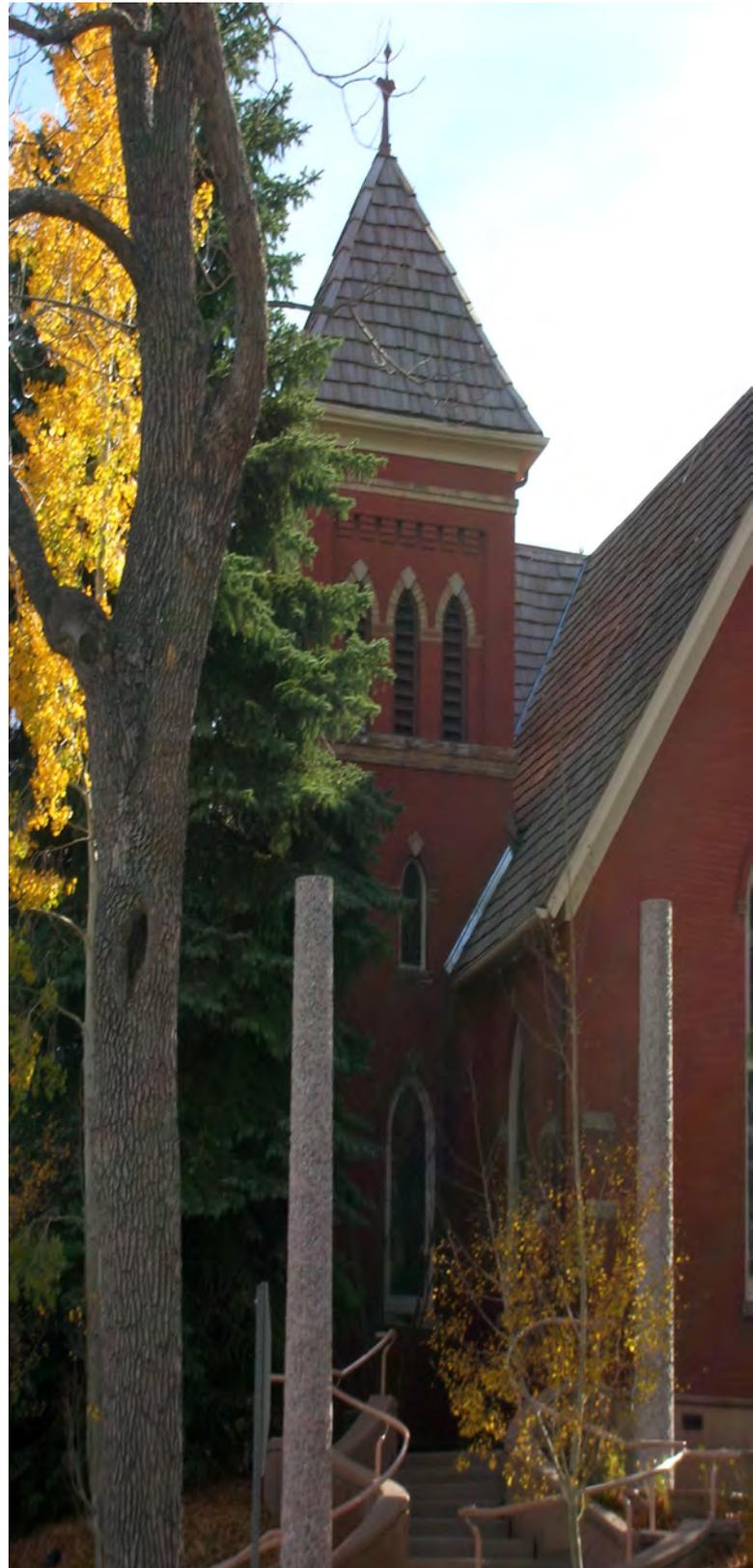
STRATEGIES	EXAMPLES
<p>4.1 Work with the City and other agencies to improve our transportation system, and its use</p>	<ul style="list-style-type: none"> ☒ Improve connectivity to transit and the metro rail system. Where possible focus first on potential lower cost amenities and improvements. Service areas of focus include <ul style="list-style-type: none"> • Marketing and education for alternative transportation modes • Enhanced call and ride service • Establish a car share program • Establish a bike share program • Encourage and build awareness of private "taxi" style support for off hours • Seek RTD support for enhanced fixed route (bus) transit ☒ Promote/sponsor cyclist/driver transit safety campaigns
<p>4.2 Co-operate with property owners to enhance private investment as related to our downtown vision</p>	<ul style="list-style-type: none"> ☒ Encourage enhanced sustainability in redevelopment agreements ☒ Encourage workforce housing and diversity of housing choices in redevelopment agreements ☒ Encourage higher quality design in redevelopment agreements ☒ Consider appropriate scale redevelopment for portions of the block from 12th to 13th and Arapahoe to Cheyenne streets. ☒ Encourage preservation of the post office building, allowing change of use and site redevelopment ☒ Consider a mixed use "west side" redevelopment along Arapahoe to replace surface parking with mixed use and parking ☒ Create an East downtown that is not intended to be a copy of Washington Avenue, but rather to strengthen the overall downtown area with its own character
<p>4.3 With the City, review regulations and requirements for potential improvement or flexibility or alternative approaches</p>	<ul style="list-style-type: none"> ☒ Address recycling issues with existing commercial businesses ☒ Address loading issues with commercial businesses ☒ Evaluate zoning code requirements related to redevelopment <ul style="list-style-type: none"> • Cash in lieu of parking • Parking requirements

PLAN OF DEVELOPMENT

Chapter Five: Plan Review & Updates

SUMMARY OF STRATEGIES

The DDA will use the above strategies and actions in annual and 3 - 5 year work plans directed to maximize community benefit and private investment in the downtown area. The Plan of Development and major goals and focus areas are intended to guide the DDA board in implementing our downtown vision for several years. As such, it is not anticipated that this plan will be amended or updated except as needed. However, in order to assure that specific strategies, projects, and programs continue to meet the community's needs, the DDA will prepare an initial action plan upon adoption of this plan containing specific programs and project focus areas. This action plan will be reviewed at least every three years, and updated as needed with input by Planning Commission. Also, included in the action plans will be a review of progress to date on goals and strategies for the downtown area.



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Chapter Six: Financial Information



The Plan of Development, as presented here, relies primarily upon the strength of the central business district to finance the public facilities, renovations, and repairs necessary to maintain and revitalize the area encompassed by the DDA boundary. As the vitality and success of the district improves, funding for projects will increase as well.

The DDA will be funded through a combination of property tax increment financing, an ad valorem (property) tax of five mills, an initial period of sales tax increment financing, and other funds as available.

For the initial start up period, the DDA will receive “seed” funding in the form of grants and loans from the City and the Golden Urban Renewal Authority. The DDA and associated groups may seek out grant funds and private funding to supplement these primary sources of funds. The Authority may also be financed from donations, moneys borrowed, and such other sources as may be approved by the Golden City Council (CRS. 31-25-816(2)). The DDA budget must be adopted annually by the DDA Board of Directors and approved by the Golden City Council.

The City of Golden will create a Downtown Development Authority Fund. All authorized revenue generated for the DDA shall be placed within this fund. Expenditures from the fund shall be for the express use and benefit of the DDA. All interest earned on the deposit or investment of funds allocated to this fund shall be paid into this fund. This fund may also have sub-funds for specific purposes. Subsequent to authorization of debt and issuance of bonds, the DDA or the City may establish such other funds and accounts as may be necessary or advisable to service the debt on bonds, loans, notes and advances and to create a debt service reserve to cover a portion of the debt service on bonds, notes, loans or advances.

To accomplish the goals of the Plan in a cost-effective manner, the City of Golden and DDA have entered into a cooperation agreement that addresses direct administrative support to the DDA. The DDA may further partner with City departments and staff for work related to its responsibilities as outlined in this Plan of Development and as is determined appropriate by the City Manager.

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Chapter Six: Financial Information

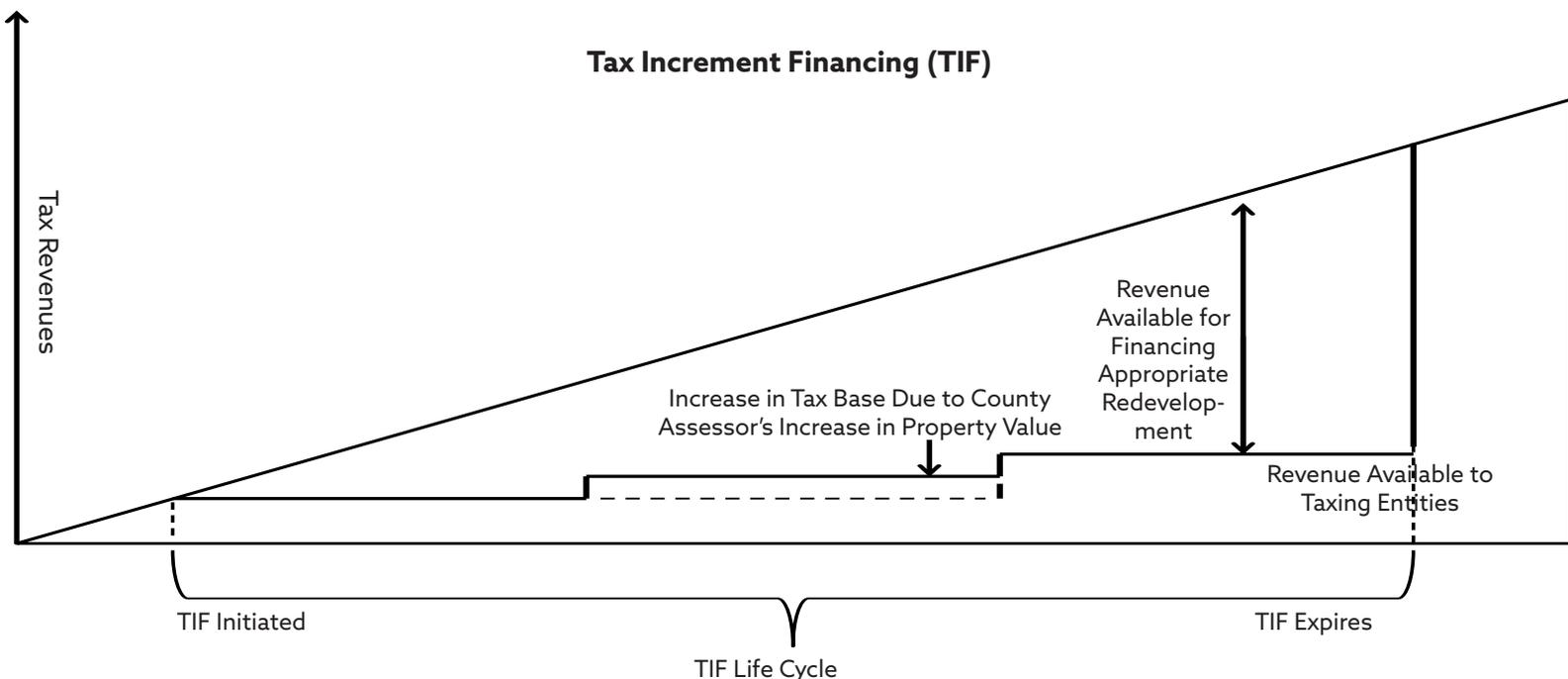
TAX INCREMENT FINANCING

Tax increment financing (TIF) allows the property owners and businesses to feel confident that the tax dollars they pay will be directly reinvested back into downtown for the benefit of the businesses and properties that generate those tax dollars. It is a system designed to create a positive cycle of reinvestment in downtown districts that have been faced with a significant period of disinvestment. It is a system that does not harm other taxing districts, but is designed to prevent further declines in revenues to those entities and provide a catalyst for property values and sales to increase throughout the community.

Using TIF (and other available) revenues, the DDA can invest in programs and public amenities that encourage redevelopment or new development and can also provide direct contributions to facilitate new private development.

For example, the funds generated from a new development can be used to build a public plaza and road improvements to improve circulation that helps make a new development possible. Another possibility is that the DDA might work with a developer to establish an agreement that would provide some public amenities adjacent to a new development such as a plaza or pedestrian mall in order to incentivize that new development. The DDA may also acquire land, demolish a structure, and convey the land to a developer to facilitate a new development project. The DDA may be, subject to appropriations, contract to rebate a portion of its' future tax increment revenues back to a project under a specific Owner Participation Agreement to defer the cost of certain improvements, and improve the financial viability of a desired development or redevelopment.

The DDA may also use TIF (and other available) revenues to provide assistance to property



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Chapter Six: Financial Information

owners who want to rehabilitate or expand their property. An example of this type of assistance might be a façade improvement loan program.

PROPERTY TIF

Property tax increment financing on all taxable real property within the DDA district boundary is authorized, and shall be immediately implemented, all in accordance with Section 31-25-807(3) CRS, and as that statute may be subsequently amended. The intent of this authorization is to implement TIF on taxable property to the maximum extent permissible under Colorado law.

SALES TIF

Sales TIF on City of Golden uncommitted municipal sale taxes collected within the DDA district boundary is authorized, and shall be immediately implemented, all in accordance with Section 31-25-807(3) CRS, and as that statute may be subsequently amended, subject to the following limitations, restrictions and conditions:

- ⌘ Unless extended by agreement with the City of Golden, all Sales Tax TIF shall terminate on December 31, 2024.
- ⌘ The Sales Tax TIF revenue shall only be based upon City of Golden sales taxes, and shall not affect county, state, or sales taxes levied by any other entity.
- ⌘ The City of Golden sales tax revenues generated by the 1% sales tax approved by the electors of Golden in the November, 1991 regular election, was dedicated and committed to construction of capital improvements and a statutory sales and use tax fund, and shall not be used in determining any sales tax increment under this Plan.

The revenue generated by this 1% capital improvement sales tax is therefore “committed” and shall not be considered a “sales tax” for the purpose of this agreement.

- ⌘ Any future increases in the rate of City of Golden sales tax rate shall not increase the increment due to the DDA.
- ⌘ After calculating the sales tax increment as set out above, 50% of the calculated increment shall be transferred to and available to, or for the benefit of the DDA. The balance shall be retained by the City of Golden for its general fund.
- ⌘ Although the sales tax TIF is to be calculated and paid on an annual basis, the City of Golden may, in its discretion, make estimated quarterly transfers of the anticipated annual sales tax increment due to the DDA, with a reconciliation to be conducted annually. This Plan of Development outlines the type of projects that may be undertaken with TIF revenue in accordance with CRS 31-25-807. Included in the Appendix are examples of property tax and sales tax TIF projects previously approved in the DDA area by GURA during its’ plan period. These examples demonstrate how TIF is an important tool to increase overall and individual value in the downtown district.

MIL LEVY AND OTHER FUNDING SOURCES

The eligible voters within the DDA were asked whether or not they approved of an ad valorem tax on property within the DDA boundary to fund the organization. The eligible voters in the district approved this source of funding with a 54% approval rating.

PLAN OF DEVELOPMENT

Chapter Six: Financial Information

Based upon the vote, City Council may assess the additional ad valorem tax up to a maximum of 5 mills. The proceeds from such levy are used together with other revenue sources to fund budgeted operations of the DDA, including capital projects, business and community vitality programs, necessary studies and promotional activities, and administration.

The DDA Board may impose rates, fees, tolls, rents, and charges for use of DDA property (or property under its control) in accordance with Section 31-25-808 CRS, as that section may be amended. The DDA may also receive revenue from other governments and may borrow money using TIF and other revenues to repay the loans. A DDA has no independent taxing or eminent domain power. The DDA, as a separate corporate body, may also apply for grant funding from federal, state, or private sources.

BONDING

Based upon the positive vote on November 5, 2013, City Council may on behalf of the DDA issue bonds for specific projects based upon anticipated tax increment revenues for repayment. This authority to issue bonds is subject to prudent fiscal evaluation, and likely would not be considered until there is substantially more history and assurance of the tax increment revenue stream to commit to repayment.

FINANCIAL ALLOCATION

This section includes an overview of how the DDA will allocate revenue from the sources listed above.

Generally, the mill levy revenue will be used to operate the DDA organization. There will always be a strong emphasis on maintaining low overhead and administrative costs. For that reason, mill levy revenue beyond what is needed for operations will be used for projects and programs to benefit area residents and businesses. Because the DDA anticipates a mill levy as a source of funding, other local government and districts affected by the TIF can be comfortable that those incremental revenues are going directly into economic development and business support efforts in the downtown district and are not being used to fund administration or personnel.

Revenue that comes from the sales and property tax TIF will generally be used for district-wide economic development efforts, physical improvements in the district, and redevelopment agreements to support private development that benefits the district.

Grants, loans, and other sources of funding will be used for project-specific purposes. In most cases, these sources of revenue have terms that dictate how the money can be used. As needs arise and specific projects are identified, the DDA will search for funding sources that can leverage local dollars for a larger impact.



PLAN OF DEVELOPMENT

Appendix A: Gateway Station Redevelopment

The former Hesteds site was home to a neglected department store along with a dry cleaning site that had PCE soil and ground water contamination. The site remained largely vacant for close to twenty years.



Thanks to TIF, the once neglected site is now home to a 5 story mixed-use redevelopment that has:

- ❑ 35 downtown residences and over 16,000 square feet of new commercial space along Washington Avenue.

To accommodate existing as well as future parking demands, GURA built a \$4.5 million public parking structure adjacent to Gateway Station with over 250 parking spaces.

Some highlights of the project include:

- ❑ GURA contribution of \$7 million
- ❑ Private contribution of \$18 million
- ❑ Increased property tax revenue of over 1680% from \$18,279 in 2007 to \$307,554 in 2010
- ❑ EPA Brownfields program grant of \$200,000
- ❑ 2008 recipient of Governor's Award for Excellence - Best New Construction
- ❑ Free public parking garage

PLAN OF DEVELOPMENT

Appendix A: Bent Gate Redevelopment

When Bent Gate Mountaineering opened in 1994, it led a niche market in downtown Golden. By taking advantage of the great rock climbing and mountaineering in the area, Bent Gate sold premium outdoor gear and before long outgrew its original store.

Relocation to a building on Washington Avenue presented the company with many challenges both structurally and financially.



Today, Bent Gate is the darling of downtown retail in Golden. Boasting more than 6,500 square feet of retail space, Bent Gate has a strong national client base. As a leader in sustainability it has a recycling program and recently upgraded its interior lighting systems with LED bulbs that not only better showcases their merchandise but considerably reduce energy consumption.

Project highlights include:

- ⌘ \$675,000 of private contribution
- ⌘ \$77,000 in sales and property tax Increment
- ⌘ Sales tax revenues have increased 704% since 2003
- ⌘ Recent interior lighting upgrade to energy efficient LEDs

PLAN OF DEVELOPMENT

Appendix B: Survey Input

SURVEY BACKGROUND INFORMATION

Downtown property owners, residents and businesses voted to create the Golden Downtown Development Authority (DDA) in the November 2013 election. Following the election, the DDA was established in 2014. The DDA board is in a position to ensure that downtown continues to be the heart of the community, while providing benefits to property owners, merchants, and residents.

One of the main initial tasks of the board is to prepare and submit to the City a "Downtown Plan for Development". This plan is required by state statutes, prior to the DDA collecting any tax increment revenues or property tax assessments. Since we are fortunate to have detailed and current policy plans for downtown, this new plan will not attempt to redefine the goals and general policies for downtown. Rather it will focus on implementation strategies that the DDA can positively influence in coming years. While there is a great deal of consensus within the community about the desired character, and feel of the downtown area, input was needed for how the DDA should allocate its resources.

In order to collect feedback an initial stakeholder meeting convened on Wednesday, June 25, 2014 where attendees were introduced to the challenges and focus areas of the DDA. Approximately 45 people attended the meeting, and many shared their thoughts for the future of downtown Golden.

An online survey was also developed to gather feedback from those that could not be present at the initial DDA stakeholder meeting. A link to the survey was distributed via handouts, the DDA and City of Golden websites, and email blasts to constituents. The constituents included merchants, residents and commercial and residential property owners. With these efforts, over 60 people responded to the online version of the survey.

It is important to note that both the survey at the stakeholder meeting and the online version were identical. Each respondent was asked to indicate which challenge or strategy presented was of high, medium, or low priority. The survey along with the results are shown in the following pages. For clarification, the number in each box represents the combined total of those that responded at the initial stakeholder meeting, and people that completed on the online survey. The DDA values this input as it will help identify the best approach to the community's concerns.

Furthermore, the survey served as initial input for the plan recommendations, but the recommendations have evolved through the DDA board, Planning Commission, and community discussion.

PLAN OF DEVELOPMENT

Appendix B: Survey Input

CHALLENGES THE DDA WILL FACE IN SEEKING TO ACHIEVE DOWNTOWN GOALS

Challenges	High	Medium	Low
Limited resources, especially in early years	27	38	11
Limited retail diversity, other than food/restaurants	29	28	19
Inconsistent retail hours of operation	15	23	40
City codes can increase cost or be a limit for some projects (1% growth system, 25% non residential in mixed use, downtown design standards and guidelines, sustainability menu requirements, parking requirements)	26	35	15
Limited actual parking supply	34	32	17
Limited transit access	20	31	24
Addressing Colorado School of Mines (CSM) parking impacts	46	22	12
Balancing business needs with the concerns of residents	40	26	10
Reaction to the tax increase when levied in 2015	26	35	17
Perception that downtown is only Washington Avenue between 11th and 14th Street	48	20	15
Increased cost burden of maintaining expanded development and associated infrastructure	29	38	9
Ability to muster support of the public that is within the DDA boundary but outside the core downtown area	35	38	12

PLAN OF DEVELOPMENT

Appendix B: Survey Input

FOCUS AREA 1: BUSINESS VITALITY AND SUPPORT

Strategies	High	Medium	Low
Form a cohesive downtown support group to leverage the efforts of individual groups including the Chamber of Commerce, DDA, Visit Golden marketing program and...	38	31	10
Support and Participate in the Visit Golden program (have a board seat, contribute financially, promote/intensify the "Shop Golden" campaign)	25	28	22
Improve signage and directories for downtown (regularly update directory signs, consider online information alternatives)	26	25	23
Recognize the role and importance of the Coors Brewery Tour, and support and encourage its enhancement and success. (consider tour impacts of infrastructure and transportation projects, maintain regular contact with brewery tour operators)	37	31	12
Encourage the on-going evaluation (and expansion when warranted, including financial support) of downtown events.	33	32	16
Improve and expand downtown business assistance programs (façade and signage grants website grants, small TIF agreements for certain tenant improvements, business Assistance grants, business education programs)	31	36	14
Expand maintenance and cleanliness of public spaces (power washing, additional maintenance, work with individual Businesses, especially those with outdoor seating, encourage improved trash removal program)	53	26	5
Improve and Expand WIFI capability in downtown	26	21	36
Implement a new improved business attraction and retention program	31	31	20

PLAN OF DEVELOPMENT

Appendix B: Survey Input

FOCUS AREA 2: COMMUNITY CHARACTER & CULTURE

Strategies	High	Medium	Low
Maintain cost effective and attractive seasonal decoration programs to benefit merchants and the community.(holiday decorations, seasonal and event banners)	47	27	8
Participate in and support the public art program	29	25	27
Seek and support efforts for enhanced landscape development and public spaces	38	32	9
Maintain the historic scale and character of the area by careful review of any redevelopment projects supported by the DDA (link redevelopment participation agreements to projects that meet design requirements)	50	21	9
Actively support proposed developments that include provisions for the preservation of established natural elements, such as irreplaceable old growth trees, creek banks, and terrain that characterize the Golden landscape	53	22	8
Improve directional signage outside the downtown core	21	30	26
Improve gateways and routes into the downtown area (19th and Washington Avenue, Washington Avenue and State Highway 58)	35	30	15

PLAN OF DEVELOPMENT

Appendix B: Survey Input

FOCUS AREA 3: PUBLIC SPACES & INFRASTRUCTURE

Strategies	High	Medium	Low
Continue to invest in improved pedestrian connections and facilities (include a focus on residential parts of the DDA boundaries)	41	30	9
Fund the installation of improved bike parking facilities	19	36	25
Look to add parking near trails and amenities	22	38	18
Be ready to add parking when warranted	30	32	14
Continue to improve the downtown streetscape including expansion to the north and south boundary areas	44	27	7
Balance reasonable use of sidewalks by adjacent businesses and the general public, especially on Washington Avenue	41	26	10
Work with building owners to redesign awnings and remove posts that block the sidewalk corridor	34	33	16
Partner with the City and encourage burying power/utility lines within the DDA, boundary to harden the infrastructure and enhance the views, overall appearance, and skyline	39	32	12
Develop the ability to "flex" the use of on street parking	16	31	32
Improve alleys and adjacent parking and public spaces	41	24	17
Actively participate in community decisions about the role and future of the Clear Creek corridor	43	24	11
Update and improve trash and recycling facilities	34	27	19
Plan a Jackson Street plaza or series of public spaces to be implemented with east downtown redevelopment	23	32	24
Encourage or require more defined access to the creek when adjacent redevelopment occurs	33	26	19
Address the intersection of 14th and Ford and the Jackson Street diagonal	20	29	33
Specifically address streetscape and bike/pedestrian improvements on Ford Street.	29	28	20
Invest in outdoor performance space	23	22	35
Work with CSM to address off campus parking impacts	43	27	16
Partner with CSM and other private entities to provide event parking	46	23	13

PLAN OF DEVELOPMENT

Appendix B: Survey Input

FOCUS AREA 4: LAND USE & TRANSPORTATION

Strategies	High	Medium	Low
Improve connectivity to transit and the metro rail system (enhanced call and ride, car share, bike share, private "taxi" style support for off hours, enhanced fixed route (bus) transit, develop "Parking in Golden" brochure and online info)	41	34	6
Promote/sponsor cyclist/driver transit safety campaigns	26	29	27
Encourage enhanced sustainability in redevelopment Agreements	34	24	23
Encourage higher quality design in redevelopment agreements	40	25	12
Encourage workforce housing	16	23	38
Consider a mixed-use "west side" redevelopment along Arapahoe to replace surface parking with mixed use and Parking	26	25	29
Consider appropriate scale redevelopment for portions of the block from 12th to 13th and Arapahoe to Cheyenne	20	35	24
Encourage preservation of the post office building, allowing change of use and site redevelopment	38	23	30
Create a unique east downtown neighborhood that supports rather than mimics Washington Avenue core	34	24	22
Evaluate zoning code requirements related to redevelopment (cash in lieu of parking requirements, 25% minimum non residential in mixed use)	30	27	17
Address loading issues with commercial businesses	28	28	18
Address recycling issues with existing commercial businesses	29	23	23

PLAN OF DEVELOPMENT

Appendix B: Survey Input

ADDITIONAL COMMENTS

- The downtown corridor is becoming nothing more than restaurants and bars. With that comes problems. More police on bicycles and on foot if we are to become a bar city. Sidewalks should not be used for patios with alcohol consumption. Drinking should not be the primary services provided to downtown visitors. Our children and grandchildren should be able to walk down Washington Avenue without being bombarded with alcohol consumption everywhere on the sidewalks. Children imprint and think that is cool when it is not.
- Less road closures for events. It is not conducive to all business to have to close so frequently. All businesses should have to sign for road closures for ALL events. Recently only a few petitions to close the street have circulated and more and more events are closing downtown streets creating traffic and parking nightmares for the businesses.
- I think it is important that we create a truly mixed-use environment, allowing for people to live in the downtown area. (above the retail, etc.) So lets try to limit the amount of noise, proliferation of roof top bars, entertainment districts, etc. or we will only discourage any kind of residential use which is so important for the vitality, success and sustainability of our town. JUST CAN'T HAVE BOTH NEXT TO EACH OTHER!
- Thank you and good luck in the coming years, we all love Golden I think parking and both car and pedestrian traffic are the biggest problems downtown. I don't like to go downtown anymore because of that. It's hard to find parking and there are so many pedestrians that it's hard to drive across intersections. I feel like I live in Estes Park--there are so many people downtown on weekends. And the motorcycle noise makes me hesitate to go downtown as well.
- Walking downtown from home is not an option because it's too steep--I live on the side of N. Table Mountain.
- I REALIZE THAT NOT ALL THINGS CAN BE ADDRESSED AS HIGH PRIORITY HOWQEVER, THERE ARE SOME OF THE QUESTIONS THAT INCLUDE TOO MANY "THINGS" AND THEREFORE I WOULD PREFER THAT ONE MIGHT BE HIGH ON THE LIST WHILE ANOTHER COULD BE OF A LESSER PRIORITY.
- I would LOVE to see the alleys enhanced. Including those all the way from 19th to 8th. They are more used than people realize and some are embarrassing they are in such bad shape. But overall we have a great little city and the citizens work hard to make it attractive.
- I feel that it is very important to gain the residential support for the DDA by balancing improvements to residential vs commercial even if it is at a scale of 4:1 equal to the tax collection. I also wondered if a pedestrian mall would ever be considered for Washington even if it is only on the weekend. This could solve a small part of the parking problem by using side streets that feed into Washington for parking. the east corridor (east of Washington) is vital to grow city revenues, yet attention always ends up back at improving Washington. This needs to stop immediately...
- Jackson, 12th, 13th areas need redevelopment and growth desperately.

PLAN OF DEVELOPMENT

Appendix B: Survey Input

ADDITIONAL COMMENTS

- The Buffalo Rose is an embarrassment to Golden; it keeps Golden adequately supplied with drunk car and motorcycle drivers, is an obnoxious and noisy place, and does not reflect any community values that I believe Golden should promote. A significant improvement to downtown Golden would be to replace the entire building with green open space. And the food is terrible.
- Please resurface miners alley i find it VITAL to ensure that any new development projects show designated private areas for Deliveries and trash and recycling - the current use of the alley's are maxed and cannot support further adjacent development adding more stress! Particularly the alley to the east of Washington between 12th and 13th!
- This survey was somewhat confusing for this uninvolved but fairly well educated citizen, re approach of survey for priority of "negative" priorities and use of jargon. Many of these questions/issues can be construed in opposite ways depending on the perspective of the individual and consequently the response(s) don't definitively establish much. e.g.: "Improve alleys and adjacent parking and public spaces". High, if meaning improving alleys for use as alleys and parking for parking. "Low" if meaning improving alleys and adjacent parking for "parties" and other pedestrian recreational pursuits and amenities. I question what the results of this survey will actually mean or prove. Great survey, thoughtful questions, but difficult to understand the resources, opportunities, and trade-offs involved.
- New development approval should be done in 3D, and fit into a Downtown-wide 3d model, so that everyone (residents, business, visitors, and decision makers) can actually see the impact, see the parking, see the character. That will help maintain consistency, and continue to plan appropriately to balance all of these challenges.
- I am not opposed to bicycle riders in Golden. In fact it adds to the allure of Golden being a healthy place to live. However, traffic congestion is a problem on Ford between 10th and 14th due to the one lane access for cars. The bike lanes need to be reassessed or reduced. Also encourage bike riders to ride single file. Day to day Golden has more car traffic than bikes, so let's re-evaluate what our priorities are and plan accordingly. Thanks for listening.
- Do bicycle races, and car shows make enough income for local businesses to outweigh the fact that residents are completely cut off from ALL retail grocery stores. I have had it. Two weekends in a row of not shopping, no longer worth it for this 38 year golden resident!!! My wife and I am no longer going to drive into golden for any reason. I will find places in Arvada or Lakewood to shop, get my hair cut, find new places to eat, because tourist money is more important than local money. I am even researching Arvada schools for my two young boys. want some advice, ask your residents if they want thousands of bikes blocking up there roads, and people using their driveways as a bathroom, before you plan these events. Concentrate on roads and business, not silly weekend events and festivals. Thank you for putting up warning signs for the bike race, more warning about "hey you don't want to go to town today" might have helped

PLAN OF DEVELOPMENT

Appendix B: Survey Input

ADDITIONAL COMMENTS

- Do bicycle races, and car shows make enough income for local businesses to outweigh the fact that residents are completely cut off from ALL retail grocery stores. I have had it. Two weekends in a row of not shopping, no longer worth it for this 38 year golden resident!!! My wife and I am no longer going to drive into golden for any reason. I will find places in Arvada or Lakewood to shop, get my hair cut, find new places to eat, because tourist money is more important than local money. I am even researching Arvada schools for my two young boys. want some advice, ask your residents if they want thousands of bikes blocking up there roads, and people using their driveways as a bathroom, before you plan these events. Concentrate on roads and business, not silly weekend events and festivals. Thank you for putting up warning signs for the bike race, more warning about "hey you don't want to go to town today" might have helped
- These seem to have been comments as opposed to questions. Comments very vague and too wide open to develop an effective downtown. If you expand, definitely consider more parking as CSM students are taking over downtown parking.
- Motor cycles that don't use mufflers are very irritating to visitors and residents, is there not laws that prohibit this problem? If so why are they not enforced?
- Please think outside of the box of Washington Street (it will benefit all including Washington). Example; if we are blocking streets for an event, block a square of streets around Washington (not just Washington). That will expand visitors thought/shop pattern.
- Please add a ramp or other solution to the sidewalk on the south east side of 11th and Washington. It's so difficult for bikes, strollers and wheelchairs to negotiate those steps onto the sidewalk. I would love to see part of Washington St. pedestrianized, even if only seasonal. Put in more one ways so the traffic flow is better.
- I'm loving all the new bike paths and commend you on the wider sidewalk going east of Coors Ceramics on Ford St.
- A MAJOR CONCERN IS PRIOR PLANS FOR CLOSING PORTIONS OF JACKSON BETWEEN 12TH AND 13TH AND REDUCING TRAFFIC ON WASHINGTON. ARE THERE TRAFFIC COUNTS FOR JACKSON BETWEEN 11TH AND 14TH ON JACKSON AND WASHINGTON STREETS? WHERE WOULD TRAFFIC GO, IF REDUCED ON WASHINGTON AND STOPPED ON JACKSON? THERE ARE EXISTING BACKUPS ON FORD.
- Please address the walk signals on Washington - they are absolutely awful and they discourage pedestrians in a town where we say we cater to pedestrians.
- Bring back the "Prospector and Burro" sculpture to Washington. This sculpture represents the western heritage of Golden. Place the "Bike Racer" sculpture on the Washington St. bridge or near the park.
- Art & entertainment draw locals and day-tourists to downtown. I'd like to see more events that promote the arts & outdoor entertainment. Also - one thing Golden is STILL missing is an art-house movie theater! I would like to see the DDA support the performing arts venue of Miners Alley Playhouse. It is a vital theatre company in Golden that brings additional revenue to the downtown area. An anchor theatre company can greatly enhance the culture and viability of a community.

ORDINANCE NO. 1946

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GOLDEN APPROVING CREATING AND ESTABLISHING THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY AND DETERMINING ORGANIZATIONAL ASPECTS OF THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY

WHEREAS, the City of Golden, Colorado (the "City"), is a municipal corporation duly organized and existing as a home rule city under Article XX of the Colorado Constitution and under the Charter, as from time to time amended, of the City (the "Charter"); and

WHEREAS, all legislative powers possessed by the City, conferred by Article XX of the Colorado Constitution, except as limited by the Charter or otherwise existing by operation of law, are vested in the Council of six Councilors and the Mayor, also known as the City Council (the "City Council"); and

WHEREAS, the funding for the Golden Urban Renewal Authority, formed in 1989, will expire upon the payment of 2014 property and sales taxes in 2015 which will result in an absence of long-term, dedicated funding to continue to maintain the amenities, levels of service, and beautification, and continue projects to redevelop and revitalize the City's downtown as have existed over the past two decades; and

WHEREAS, by Resolution No. 2204, dated August 16, 2012, the City Council established the Downtown Development Task Force (the "Task Force") made up of downtown property owners, business owners, and residents to study the creation of a downtown development authority and make recommendations to the City Council; and

WHEREAS, the Task Force has considered and evaluated various legal entities to finance and oversee future downtown projects and has recommended that the City Council approve, create and establish a downtown development authority in the City; and

WHEREAS, based upon the Task Force's recommendation and other evidence presented at the public hearing, the City Council hereby determines that it is prudent and necessary to establish the Golden Downtown Development Authority (the "Authority") which will promote the public health, safety, prosperity, security and general welfare in order to halt or prevent deterioration of property values or structures within the downtown, will halt or prevent the growth of blighted areas within the downtown and will assist in the development and redevelopment of the downtown and in the overall planning to restore or provide for the continuance of the health of the downtown, and that it will be of special benefit to the properties within the boundaries of the Authority; and

WHEREAS, the City Council hereby determines and establishes the Authority and the boundaries of the Authority and, pursuant to Part 8 of Article 25 of Title 31, Colorado Revised Statutes ("C.R.S.") (the "Downtown Development Authority Act" or "Act") and the Charter as applicable, subject to approval by the qualified electors (as that term is defined in the Act) at an election to be held pursuant to the Act, and to that end, has concurrently herewith approved in Ordinance No 1947, for submittal to the qualified electors (as that term is defined in the Act) of the area described herein at the election to be held on November 5, 2013 in the City, the ballot questions set forth therein; and

WHEREAS, in 1984, the City Council adopted several ordinances with the intent of establishing, organizing and submitting the question of creation of a downtown development authority to the qualified

electors; however, such downtown development authority was never formed, has no board, never incurred debt, and is inactive, and which, for the avoidance of doubt, the City Council hereby wishes to terminate and states that, consistent with the Act, there shall be only one downtown development authority within the City which shall be the Authority established by this Ordinance; and

WHEREAS, the Board of the Authority (as defined herein) may, with approval of the City Council, adopt within the downtown development area, a plan of development, as modified from time to time ("Plan of Development"), for public facilities and other improvements to public or private property of all kinds, including, but not limited to, removal, demolition, site preparation, renovation, repair, remodeling, construction, reconstruction or other changes in existing buildings and facilities or new buildings and facilities which may be necessary or appropriate to the execution of any such plan which in the opinion of the Board will aid and improve the downtown development area; and

WHEREAS, the Authority shall only be authorized to act pursuant to a Plan of Development after approval of the City Council.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. The above recitals are incorporated by reference in this Ordinance and such recitals constitute findings in support of the following ordaining sections.

Section 2. Subject to the canvassing of returns of the election authorized by Ordinance No.1947, if a majority of the qualified electors voting on the question set forth in Section 3 of Ordinance No.1947, cast ballots in favor of the question submitted, then and only then shall there hereby be created and established pursuant to the Downtown Development Authority Act, a downtown development authority in an area of the City described herein to be known as the "Golden Downtown Development Authority."

Section 3. The Authority shall be located within the city limits of the City of Golden, Colorado, in an area whose boundaries are described on Exhibit "A" attached hereto and incorporated herein by reference.

Section 4. The Authority shall be a body corporate with all the purposes and powers now or hereafter authorized by the Downtown Development Authority Act, except or as specifically limited in any Plan of Development approved by the City Council, and all additional and supplemental powers necessary or convenient to carry out and effectuate the purposes and provisions of the Downtown Development Authority Act and such other powers and authority as specifically stated in any Plan of Development approved by the City Council.

Section 5. If authorized in a Plan of Development approved by the City Council, the Authority or the City on behalf of and for use by the Authority, and as a voter-approved revenue change, is authorized to collect and retain, in the year established in the Plan of Development, and in all subsequent years thereafter, whatever amount is collected annually from any revenue sources including, but not limited to, taxes received as described in Sections 31-25-807(3), 31-25-816, and 31-25-817, C.R.S., and fees, rates, tolls, rents, charges, grants, contributions, loans, income, or other revenues imposed, collected, or authorized as described in Section 31-25-808, C.R.S., or otherwise, by law to be imposed or collected by the Authority or by the City on behalf of and for use by the Authority, and such revenues shall be collected and spent without regard to any

spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution, or any other law and without limiting in any year the amount of other revenues that may be collected and spent by the Authority and the City on behalf of the Authority.

Section 6. The Board of the Authority may adopt a Plan of Development which, upon approval of the City Council, provides for tax increment financing from property tax and sales tax, or both, as authorized by Section 31-25-807(3), C.R.S. This Ordinance shall not be construed to prevent the creation of new urban renewal areas subject to tax increment financing under the Colorado Urban Renewal Law after the effective date of this ordinance within or overlapping the boundaries of the Authority.

Section 7. If a majority of the qualified electors voting on the question set forth in Section 6 of Ordinance No 1947 cast ballots in favor of the question submitted, commencing in 2014 for collection in 2015, the City may impose an ad valorem mill levy not exceeding five (5) mills on all real and personal property within the boundaries of the Authority and for the Authority, to be used for the purpose of paying the Authority's operations, maintenance and other expenses, as allowed by Sections 31-25-807(3), 31-25-808, 31-25-816, and 31-25-817, C.R.S., and as otherwise allowed by law.

Section 8. The Authority shall be subject to the following laws, as may be amended from time to time:

- (a) The Colorado Open Records Act, Part 2 of Article 72 of Title 31, C.R.S.
- (b) The Colorado Open Meetings Law, Part 4 of Article 6 of Title 24, C.R.S.
- (c) The Local Government Budget Law of Colorado, Part 1 of Article 1 of Title 29, C.R.S.
- (d) The Local Government Uniform Accounting Law, Part 5 of Article 1 of Title 29, C.R.S.
- (e) The Local Government Audit Law, Part 6 of Article of Title, 29 C.R.S.
- (f) The Authority shall be a "Public Entity" as defined by the Colorado Governmental Immunity Act, Article 10 of Title 24, C.R.S.
- (g) The Golden Municipal Code and the Charter, as amended.
- (h) Other applicable law.

Section 9. The Finance Department of the City on behalf of the Authority shall annually submit a budget to the City Manager for administrative review in accordance with the policies of the City no later than October 1st of each year before the budget is submitted to the City Council for approval pursuant to 31-25-816, C.R.S. The Finance Department of the City on behalf of the Authority shall maintain accounting records and records of transactions for the Authority. The Finance Department of the City on behalf of the Authority shall invest any funds not required for immediate disbursement in legal investments for public funds authorized by the City's investment policies or pursuant to Colorado statute and to deposit any funds not required for immediate disbursement in any depository authorized pursuant to the City's investment policies or pursuant to Colorado statute.

Section 10. The operations of the Authority shall be principally funded from the following, if authorized in any Plan of Development:

- (a) Donations to the Authority for the performance of its functions;
- (b) Moneys borrowed and to be repaid from other funds received under the authority of the Downtown Development Authority Act;
- (c) Tax increment funds as defined in Section 31-25-807(3), C.R.S., if a Plan of Development is adopted which provides for such tax increment funding;
- (d) Fees, rates, tolls, rents, charges, grants, contributions, loans, income or other revenues imposed, collected or authorized by law to be imposed or collected by the Authority or by the City on behalf of and for use by the Authority pursuant to an approved Plan of Development;
- (e) Proceeds of an ad valorem tax of up to five (5) mills on the valuation for assessment of properties within the boundaries of the Authority; and
- (f) Such other sources as may be approved by the City Council of the City.

Section 11. Any City ordinance by which bonds are issued by the City on behalf of the Authority, pursuant to the Downtown Development Authority Act, shall specify the maximum net effective interest rate of such bonds.

Section 12. The Authority shall be organized as follows:

(a) The Authority shall have a board comprised of seven (7) members, all of whom, except for any member of the City Council, must be "qualified electors" of the Authority, as defined in Section 31-25-802(9), C.R.S. ("Board"), appointed by the Mayor and confirmed by a majority of the City Council. Consistent with Sections 31-25-805 and 31-25-806, C.R.S., the Board of the Authority shall be constituted as follows:

- i. One (1) member shall be a member of the City Council; and
- ii. Six (6) members who are residents, landowners or business lessees within the boundaries of the Authority.

(b) The initial terms of the Board members shall be as follows:

- i. The member from the City Council shall serve at the pleasure of the City Council;
- ii. The terms of two members shall expire on June 30, 2015;
- iii. The terms of two members shall expire on June 30, 2016; and
- iv. The terms of two members shall expire on June 30, 2017.

(c) After the initial terms of the Board have expired, the terms of all members appointed to the Board, except the member from the City Council, shall expire four years from the expiration date of the terms of their predecessors. After notice and an opportunity to be heard, an appointed member of the Board may be removed for cause by the City Council. Board

members shall hold office until their successor has been appointed and qualified by the Mayor and confirmed by a majority of the City Council.

- (d) The term "business" shall include a for profit business or a nonprofit business. An officer or director of a corporation having a place of business within the boundaries of the Authority shall be eligible for appointment to the Board. A manager, agent, or employee, all as defined in Section 7-90-102, C.R.S., of an entity having its place of business within the boundaries of the Authority shall be eligible for appointment to the Board. No officer or employee of the City, except the member from the City Council, shall be eligible for appointment to the Board.
- (e) The Board shall adopt and promulgate rules governing its procedures, including election of officers, and these rules shall be filed in the office of the Clerk. The Board shall hold regular meetings in the manner provided in the rules of the Board. Special meetings may be held when called in the manner provided in the rules of the Board. Notice of meetings of the Board shall be in accordance with the Colorado Open Meetings Law. All meetings of the Board shall be open to the public except as allowed under the Colorado Open Meetings Law.
- (f) Members of the Board shall serve without compensation, but they may be reimbursed for actual and necessary expenses.

Section 13. The Authority shall, to the extent permitted and within the limitations of the Colorado Governmental Immunity Act, indemnify and defend each director, officer, and employee of the Authority in connection with any claim or actual or threatened suit, action, or proceeding in which he or she may be involved in his or her official capacity by reason of his or her being or having been such director, officer, or employee, or by reason of any action or omission by him or her in any such capacity.

Section 14. Additional property may be included within the boundaries of the Authority subject to City Council approval, as provided in Section 31-25-822, C.R.S., as it may be amended.

Section 15. All actions not inconsistent with the provisions of this Ordinance heretofore taken by the members of the City Council and the officers and employees of the City and directed toward holding the election for the purposes stated herein are hereby ratified, approved and confirmed.

Section 16. If any one or more sections or parts of this Ordinance shall be judged unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions hereof, it being the intention of the City Council that the various provisions hereof are severable. If any individual tract of land included within the area described in Section 3 of this Ordinance is determined by a court of competent jurisdiction to be excluded from the Authority, should the formation of the same be authorized by the qualified electors, such determination shall not affect, impair, or invalidate the inclusion of the remaining area described in Section 3 of this Ordinance in the Authority, it being the intention of the City Council that the inclusion of the separate tracts of land described herein be severable.

Section 17. If, and to the extent that the City previously established a Downtown Development Authority by virtue of ordinances adopted in 1984, that Downtown Development Authority is hereby dissolved pursuant to Section 31-25-803, the City Council finding that there is no outstanding debt associated therewith.

Section 18. This Ordinance shall become effective when the City determines that a majority of the qualified electors voting on the question set forth in Section 3 of Ordinance No.1947 has cast ballots in favor of the question submitted.

Section 19. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

Section 20. The City Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relationship to the legislative object sought to be obtained.

Introduced, read, passed and ordered published the 13th day of June, 2013.

Passed and adopted upon second reading and ordered published this 11th day of July, 2013.




Marjorie N. Sloan
Mayor


Susan M. Brooks, MMC
City Clerk

Approved as to form:


David S. Williamson
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing ordinance was introduced on first reading and read at a regular business meeting of the City Council of said city, held on the 13th day of June, 2013, and was published as a proposed ordinance in the Golden Transcript, legal newspaper, as the law directs seven days or more prior to its passage. A public hearing was held on the 11th day of July, 2013, and the said proposed ordinance was read on second reading. The ordinance was passed by the City Council and ordered published in the aforesaid newspaper, as the law directs on the 11th day of July, 2013.

Witness my hand and official seal of the City of Golden, Colorado, this 12th day of July, 2013.



ATTEST:

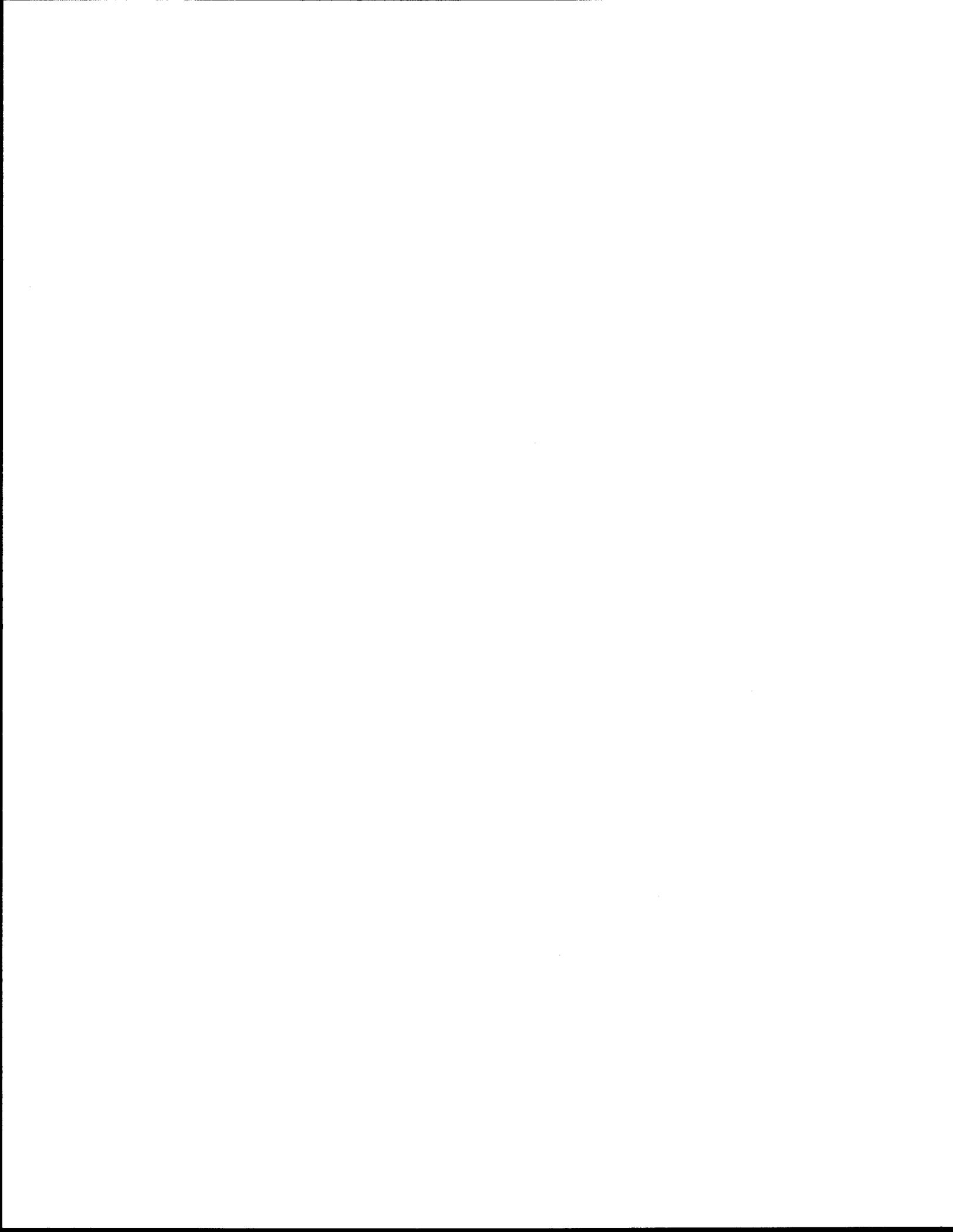
Susan M. Brooks, MMC, City Clerk of
the City of Golden, Colorado

EXHIBIT "A"

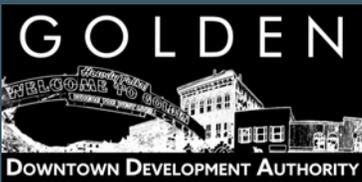
LEGAL DESCRIPTION:

A TRACT OF LAND LOCATED IN SECTIONS 27, 28, 33, AND 34, TOWNSHIP 3 SOUTH, RANGE 70 WEST OF THE 6TH P.M., CITY OF GOLDEN, JEFFERSON COUNTY, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF BLOCK 14 OF WELCH'S ADDITION TO GOLDEN; THENCE WESTERLY ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF 20TH STREET A DISTANCE OF 592 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY EXTENTION OF THE WESTERLY RIGHT-OF-WAY LINE OF THE PLATTED ALLEY WITHIN BLOCK 24 OF SAID WELCH'S ADDITION TO GOLDEN; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAYLINE OF 19TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 220 FEET, MORE OR-LESS, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON AVENUE; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 732 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF WAY LINE OF 17TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ARAPAHOE STREET; THENCE NORTHERLY ALONG SAID LINE A DISTANCE OF 1,098 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 14TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 100 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY EXTENTION OF THE WESTERLY LINES OF LOTS 11 AND 2 OF BLOCK 33 OF SOUTH GOLDEN SUBDIVISION; THENCE NORTHERLY ALONG SAID WESTERLY LINES A DISTANCE OF 366 FEET, MORE OR LESS TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 13TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 266 FEET, MORE OR LESS TO A POINT ON THE WESTERLYRIGHT-OF-WAYLINE OF CHEYENNE STREET; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 732 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 11TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF- WAY LINE OF ILLINOIS STREET; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 817 FEET, MORE OR LESS, TO A POINT ON THE NORTH LINE OF THE ALLEY WITHIN BLOCK K OF BARBER'S ADDITION TO GOLDEN; THENCE EASTERLY ALONG SAID NORTHERLY LINE AND THE NORTHERLY LINE OF THE ALLEYS WITHIN BLOCKS A, 30, AND 29, A DISTANCE OF 948 FEET, MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE NORTH-SOUTH ALLEY WITHIN BLOCK 29; THENCE NORTHERLY ALONG THE WESTERLY LINES OF THE NORTH-SOUTH ALLEYS WITHIN BLOCKS 29 AND 22 A DISTANCE OF 346 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE EAST WEST ALLEY



WITHIN BLOCK 22; THENCE WESTERLY ALONG SAID SOUTHERLY LINE AND THE SOUTHERLY LINE OF THE ALLEY WITHIN BLOCK 21 OF SAID BARBER'S ADDITION TO GOLDEN, A DISTANCE OF 582 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CHEYENNE STREET; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 386 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ALLEY WITHIN BLOCK I OF SAID BARBER'S ADDITION TO GOLDEN; THENCE EASTERLY ALONG THE NORTHERLY RIGHT-OF-WAY LINES OF THE ALLEYS WITHIN BLOCKS C AND 20 OF SAID BARBER'S ADDITION TO GOLDEN, A DISTANCE OF 432 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF ARAPAHOE STREET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE A DISTANCE OF 10 FEET, MORE OR LESS, TO A POINT ON THE CENTERLINE OF THE VACATED ALLEY WITHIN BLOCK 19 OF SAID BARBER'S ADDITION TO GOLDEN; THENCE EASTERLY ALONG THE CENTERLINE OF SAID VACATED ALLEY A DISTANCE OF 150 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 1, MALTESE MINOR REPLAT OF LOTS 1, 2, 3, 10, 11, AND 12 IN BLOCK 19; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 1 AND ITS NORTHERLY EXTENTION AND ALONG THE WESTERLY LINE OF THE ALLEY IN BLOCK 12, A DISTANCE OF 582 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 6TH STREET; THENCE EASTERLY ALONG SAID NORTHERLY LINE A DISTANCE OF 380 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF THE ALLEY IN BLOCK 13 EXTENDED; THENCE SOUTHERLY ALONG SAID EASTERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 7TH STREET; THENCE EASTERLY ALONG SAID LINE AND ALONG THE NORTHERLY LINE OF THAT VACATED PORTION OF 7TH STREET TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 28; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF VACATED EAST STREET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO THE WESTERLY CORNER BETWEEN LOTS 3 AND 4 OF BLOCK B, BUSH AND FISHER ADDITION TO GOLDEN; THENCE EASTERLY ALONG THE LINE BETWEEN SAID LOTS 3 AND 4 A DISTANCE OF 140 FEET, MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ARCHER STREET; THENCE SOUTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 416 FEET, MORE OR LESS TO THE EASTERLY CORNER OF THE LINE BETWEEN LOT 5 AND 6 OF BLOCK 14 OF SAID BUSH AND FISHER ADDITION TO GOLDEN; THENCE WESTERLY ALONG SAID LINE A DISTANCE OF 140 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF EAST STREET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF VACATED 11TH STREET; THENCE WESTERLY ALONG SAID NORTHERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OFFORD STREET; THENCE SOUTHERLY ALONG SAID EASERLY LINE A DISTANCE OF 3,360 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.



Golden Downtown Development Authority
1445 Tenth Street
Golden, Colorado 80401
303.384.8080
cityofgolden.net