

# DENVER UNION STATION STRUCTURE

(Aviles 5/29/08 draft)

**DUS Metropolitan Districts (DUSD)**

- New 1 Control and 4 Service Districts
- Boundaries – DUS Site and Market Street Station
- Levy New 50 mills Property Taxes
- Service Plans approved by Council
- Electors within District vote on creation and TABOR at 11/04/08 election
- Pledge 30 mills to DUS Project thru DDA
- Board must be property owners within District

All DUSD property taxes flow to DDA by Statute

DDA returns some DUSD property taxes by Agreement

**Central Platte Valley Metropolitan District (CPVD)**

- Existing District with Property Taxes
- Existing Debt
- Existing and proposed infrastructure impacted by DUS Project
- Maintenance obligations impacted by DUS Project

All CPVD Property Taxes flow to DDA by Statute

DDA returns all CPVD Taxes by Agreement

**Downtown Development Authority (DDA)**

- Created by Council per Statute (08/08)
- Electors within DDA boundaries vote on creation and TABOR on 11/04/08
- Board appointed by the Mayor:
  - Council President
  - 3 business owners or residents
  - 1 business owner, resident, or business lessee
- No Taxing Power
- No bureaucracy, embedded in Finance Dept.
- Plan of Development (12/08)
  - Approved after DDA creation by Council
  - Authorizes Property and Sales Tax TIF (from all taxing entities i.e. DPS, City, DUSD, CPVD)
  - Defines DUS Project eligible for TIF funds
  - TIF pledged to DUSPA for DUS Project
  - TIF held in Special Fund of City for DDA

Pledged TIF to DUSPA for DUS Project

**DUS Project Authority (DUSPA)**

- Created by City Council
- Mayor, with Council confirmation, appoints Board majority
- No taxing power
- No election required
- Issue bonds for DUS Project
- Collects revenue from all sources to pay bonds
- Contracts for DUS Project
- Operation and Maintenance powers

**RTD FasTracks Funds**

- Senate Bill 1 Funds \_\_\_\_\_
- Federal Funds \_\_\_\_\_
- Property Sale Proceeds \_\_\_\_\_
- Other Funds \_\_\_\_\_

**Funding Agreements**

**Project Contracts**

