



## Resolution In Support Of Colfax BID TABOR Vote

WHEREAS;

Since 1989, the Colfax Business Improvement District (*Colfax BID*) has provided a clean, safe, and friendly program beyond what the City of Denver is able to provide;

WHEREAS;

*Colfax BID* supports business and property owners from the alley west of Grant St. to the alley east of Josephine St. from 14th Ave. to 16th Ave.;

WHEREAS;

Dedicated police patrols with coverage nearly 24 hours per day 7 days per week is an example of how *Colfax BID* advocates for the safety needs of the community;

WHEREAS;

The first major public investment in the last 30 years — \$75 million (\$20 million for intersection and streetscape improvements and \$55 million for a first-in-Denver *bus rapid transit* — or, BRT — system) will come to Colfax Avenue with the passage of the general obligation bond called, “Our Denver” that is due in large part to the organizing and advocacy by *Colfax BID*;

WHEREAS;

Over the next 20 years as the Colfax corridor is projected to grow in population by 25% and with employment growth by at least 50%, *Colfax BID* will continue to study growth forecasts and strategies to help the corridor evolve during rapid growth so that the corridor prospers;

WHEREAS;

The trash cans, pedestrian light poles, and marketing banners are all a result of *Colfax BID*;

WHEREAS;

The *Colfax BID* organizes events like “Art-i-fax,” Victorian Home Holiday Tour, Root 40 Music Festival, and others to bring patrons to the area to support local business;

WHEREAS;

*Colfax BID* supports businesses by assisting with applications at Excise & Licensing, Community Planning & Development, and other City Agencies;

WHEREAS;

The *Colfax BID* created and facilitates the Colfax Safety Coalition that brings diverse and comprehensive involvement from members within the Mayor’s Office, Council Members, District 6 Police, business and property owners, residents, the faith community, social service providers, leaders in the mental health and homelessness community, and area non-profits;



WHEREAS;

The master streetscape plan will cost \$10.5 million to fully build and we're in position to leverage 75 - 80% of the necessary funds from the City, leaving a \$2.5 million financing gap;

WHEREAS;

The *Colfax BID* does not currently have the authority to bond/incur debt;

WHEREAS;


The *Colfax BID* has operated with the same 7.846 mill levy since inception in 1989, but needs additional revenue to better serve the needs of its constituents and needs the ability to bond/incur debt to leverage the resources that would otherwise not be available to its community;

THEREFORE, pursuant to the authority of C.R.S. Section 1-45-117(1)(b)(III) (A), be it resolved:

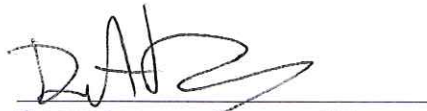
1. That the *Colfax BID* volunteer board of directors, comprised of business and commercial property owners within the district's boundaries advocates for and encourages all eligible electors of the *Colfax BID* to **Vote YES** in the special election to allow the *Colfax BID* the ability to take on debt and provide the flexibility to increase the mill levy when needed in order to service that debt and to maintain the new streetscape infrastructure and services. The property tax increase for all this benefit would be 3.3% of the property tax currently paid by commercial properties.
2. That, pursuant to C.R.S. 1-45-117(1)(b)(III)(B), the Manager of the District is authorized to distribute this Resolution through established, customary means, other than paid advertising, by which information about other proceedings of the *Colfax BID* is regularly provided to the public.

RESOLVED this 10 day of OCTOBER, 2017.

BOARD OF DIRECTORS  
COLFAX BID  
BUSINESS IMPROVEMENT DISTRICT

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary