

# COLFAX AVE

## » The Colfax Ave BID

Since 1989, the Colfax Ave Business Improvement District (BID) has worked to continually improve Colfax. The BID focuses on improvements to the area that otherwise would slip through the cracks. These include safety, advocacy, maintenance, public events, placemaking, community building, and marketing and promotion of the district.

As part of this work, Colfax Ave developed a streetscape plan to improve safety, appearance, and development along the heart of the corridor.

## The Streetscape Plan <<

In February 2017, the Colfax Ave BID completed a conceptual streetscape design for Colfax Ave. The streetscape plan serves as our road map for enhancing the Colfax character, activating the street to make it more of a destination, increasing property values and commerce, and supporting crime prevention through intelligent environmental design efforts. One of Denver's greatest streets is poised for great things to come.



## » What to Expect from the Streetscape Project



Pedestrian/Bike Accessibility



Character Preservation



Safety through Placemaking



Wayfinding



Streetscape Design

## » Challenges and Opportunities

Colfax is the poster child for the continuous evolution of Denver. During its heyday, Colfax became well known for its eclectic variety of businesses, personalities, and tourists. However, following a period of poor urban renewal in the late twentieth century, Colfax fell victim to blight and crime. While this aspect of Colfax Ave is changing, many challenges remain. We have heard concerns of continued crime and homelessness, as well as the lack of pedestrian infrastructure amidst the car-focused street. The proposed Streetscape Plan gives us the opportunity to invest AND leverage resources from the City of Denver to make our neighborhood a welcoming, comfortable place that promotes local business, artists, residents, and visitors.

# \$10.5 MILLION

ESTIMATED COST OF STREETScape

## ➤ Making it Happen

The City of Denver's 2017 General Obligation (GO) Bond includes \$20 Million to the four Colfax BIDs with the Colfax Ave BID hoping to receive \$5 Million from that for the streetscape plan. We also have the opportunity to leverage funds from the annual City of Denver Capital Improvement Project (CIP) Funding to close the gap.

The City is looking for a **local commitment to support capital improvements and long-term maintenance** from the neighborhood to move forward. By putting BID money on the table, our project has a greater chance of becoming a reality.



## ➤ The BID's Role

While \$5 Million from the GO Bond is a good start, the BID will need to invest in the project to make it happen. The Colfax Ave BID will need to put forward around \$2.5 Million through an expansion of the BID's funding capacity.

Amending the mill levy from 7.846 mills to 11 mills, just a 3.3% increase overall, will generate enough funds to cover operations, debt service, and raise \$2.5 Million over 30 years. While the mill levy has not changed since the BID's inception in 1989, stakeholders must play a role in moving the neighborhood forward with positive evolution as a commercial corridor.

## ➤ Your Role: VOTE!

In order to fund this project through an amended mill levy, a TABOR election of Colfax Ave BID Stakeholders will take place in November of 2017.

WHAT YOU NEED TO DO:

- Fill out a designation of elector form
- Vote in the mail ballot election

### Comparative BID Budget

Comparative BID Budget	Current BID	Proposed BID
Mill Levy	7.846 Mills	11 Mills
Budget	\$430k	\$745k
Debt Raised	\$0	\$2.5M

**TOTAL INCREASE OVERALL: 3.3%**

## Who can vote? ➤



Property Owners



Businesses

Corporations **MUST** designate an elector to vote