



Service Plan for Santa Fe Park Metropolitan Districts Nos. 1-4

Resolution 27-2021

August 17, 2021

Elizabeth Kay Marchetti, Senior Planner

Overview

- Process
- Existing Conditions and Context
- Approval Criteria & Analysis
 - Proposal Details
- Recommendation
- Council Action

Process: Requested Council Action

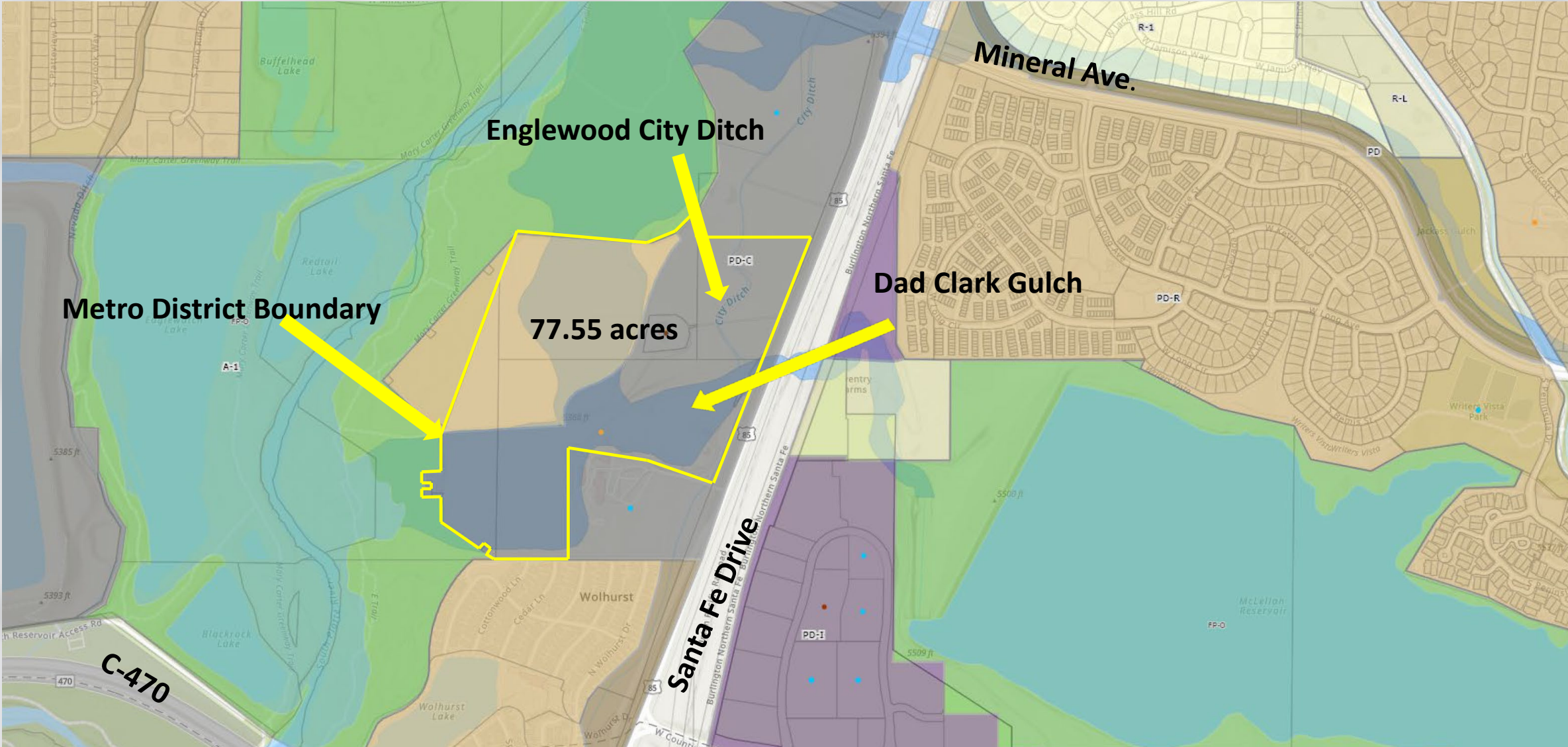
- Approval of Resolution 27-2021, which approves the proposed Service Plan for Santa Fe Park Metropolitan Districts Nos. 1-4

Process Continued

- **Request for Approval of a Metropolitan District by the city council.**
- State Statute Requirements:
 - File “intent to form” paperwork with State
 - November 2021 election of for board members

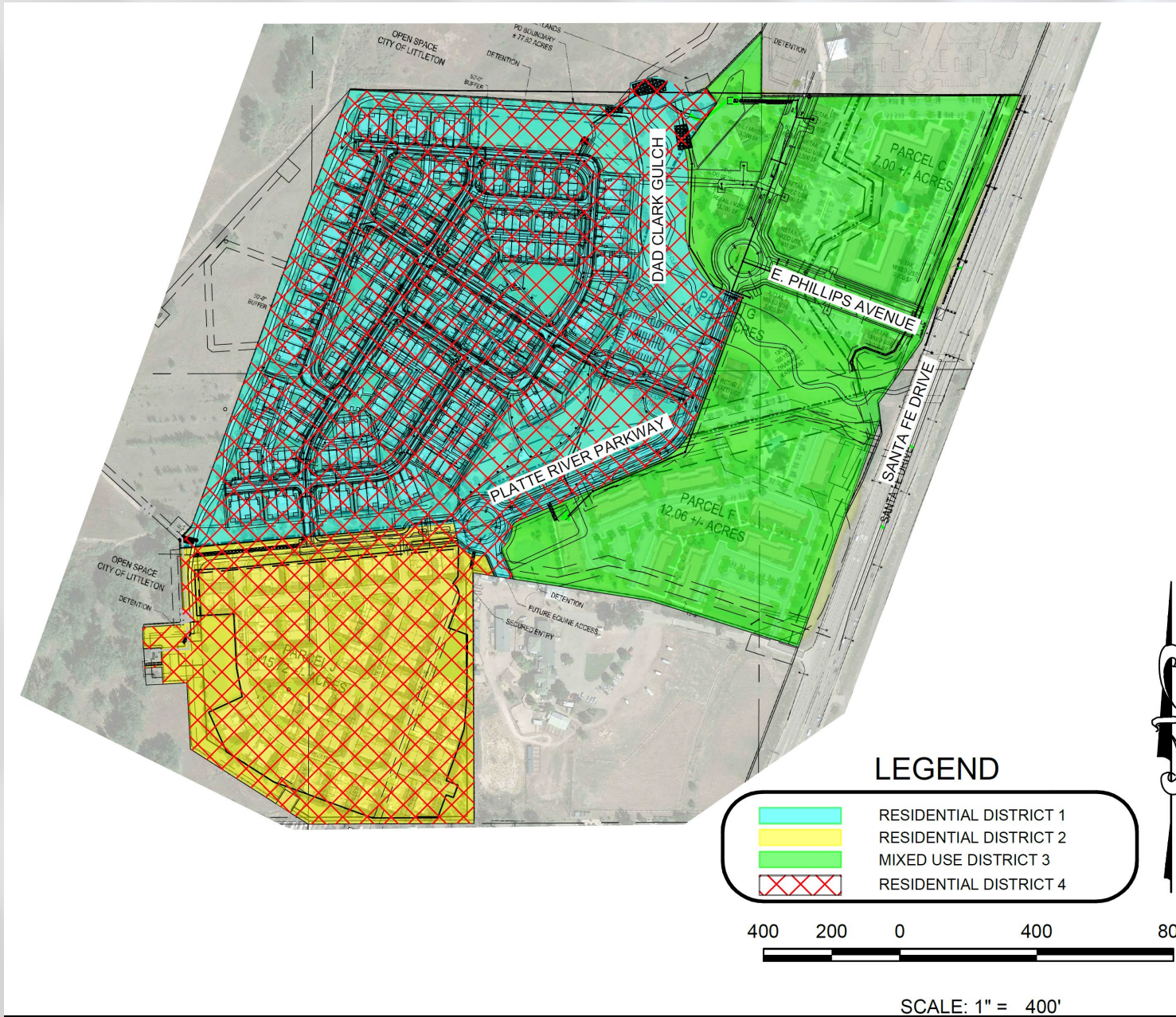
The map displays a 77.55-acre site outlined in yellow. Key features include:

- Metro District Boundary:** Indicated by a yellow arrow pointing to the site's perimeter.
- Englewood City Ditch:** A water feature running along the northern and eastern edges of the site.
- Dad Clark Gulch:** A water feature located to the east of the site.
- Santa Fe Drive:** A major road running along the southern edge of the site.
- Surrounding Areas:** The site is bordered by residential neighborhoods including Wolhurst, Cedar Ln, and Cottonwood Ln. Other landmarks include Redtail Lake, Blackrock Lake, and the Englewood City Ditch.
- Trails:** Several trails are shown, including the Mary Carter Greenway Trail and the E Trail.
- Topography:** The map shows various elevation points, such as 5385 ft, 5393 ft, and 5509 ft.



Proposal Details-Approval Criteria #1 Analysis

- **Review Criteria #1:**
“...assess a District proposal’s consistency with this Policy and the Plan goals and objectives more broadly.”



Approval Criteria #1 Analysis Continued

- **Review Criteria #1:**

- **Service Plan Meets Policy**

- **Establishes:**

- **District Powers and Purpose**
 - **District Term**
 - **Mill Levy Rate for Debt and Operations and Maintenance**

- **Articulates District/Developer Capital Costs**

4 Districts - **40 year repayment term**

Maximum Debt Mill Levy Cap – **52 Mills**

- a. Public Improvements Aggregate (Debt + Operating) – 40 Mills
- b. Regional Improvements Aggregate (Debt + Operating) – 12 Mills

Approval Criteria #1 Analysis Continued

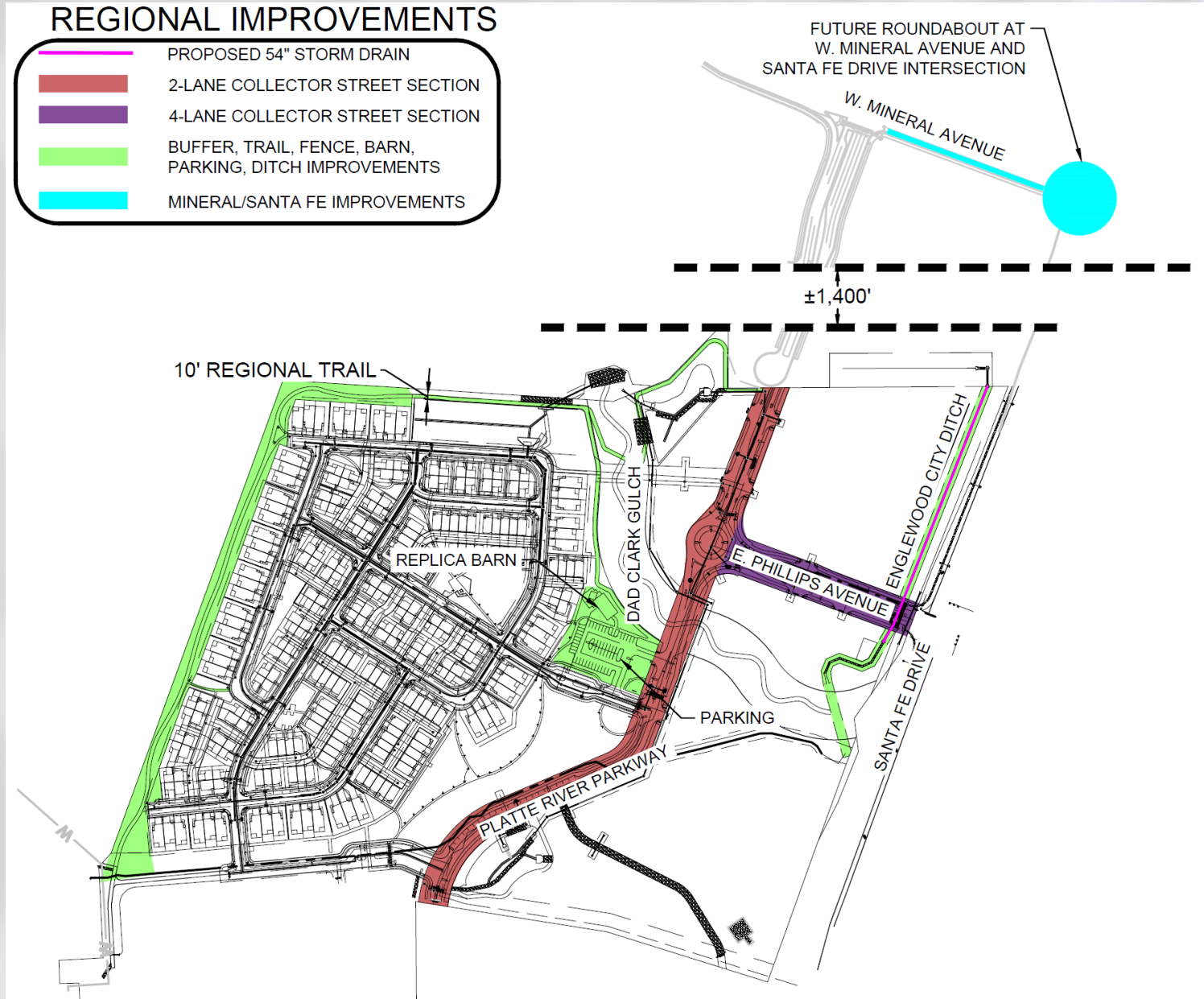
- **Review Criteria #1:**
- **Service Plan Meets Policy**
 - Establishes:
 - District Powers and Purpose
 - District Term
 - Mill Levy Rate for Debt and Operations and Maintenance
 - **Articulates District/Developer Capital Costs**

Total Capital Costs including Regional Improvements -
\$26,917,069.95

- a. District #1 (Residential) - \$10,149,123.28
- b. District #2 (Residential) - \$1,585,337.58
- c. District #3 (Mixed Use) - \$8,657,320.66
- d. Regional - \$6,525,288.43

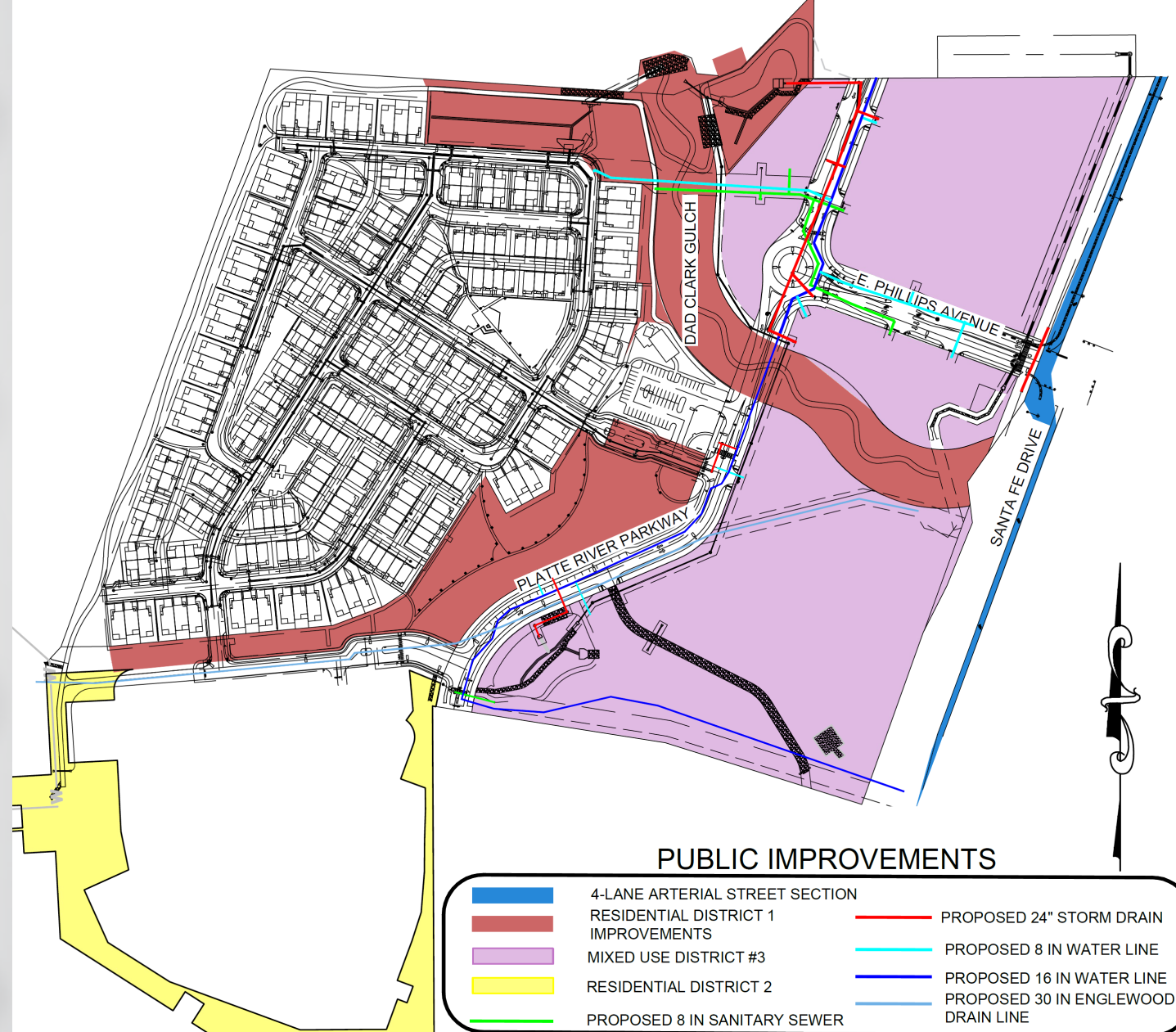
Approval Criteria #1 Analysis Continued

- **Review Criteria #1 Continued:**
- **Proposed Improvements**
 - Public + **Regional**
 - **Exceeds Zoning Requirements**
- **Implements Comp Plan**
 - Land use, Housing, Transp., Economy, Environment



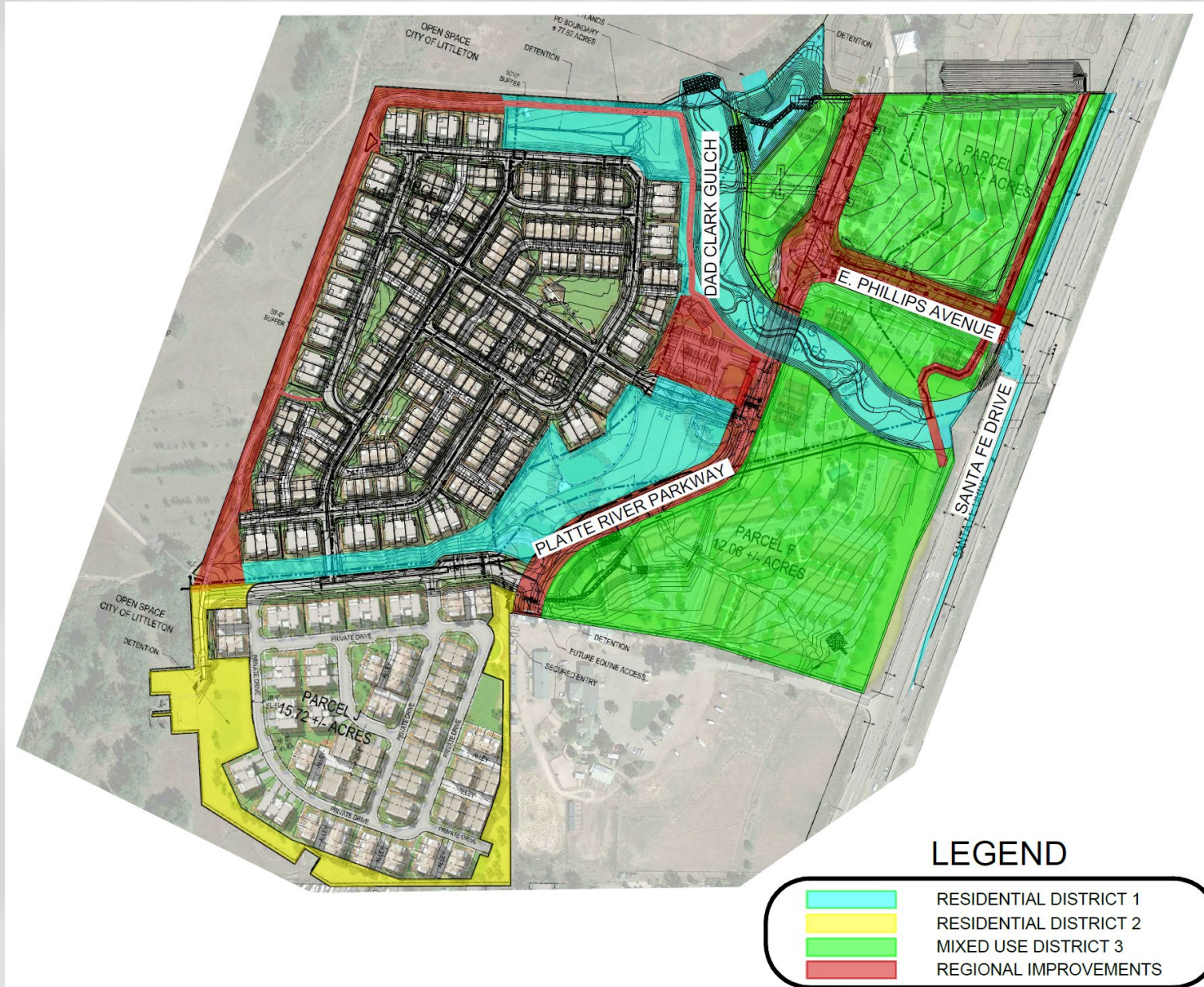
Approval Criteria #1 Analysis Continued

- Review Criteria #1 Continued:
- Proposed Improvements
 - Public + Regional
 - Exceeds Zoning Requirements
- Implements Comp Plan
 - Land use, Housing, Transp., Economy, Environment



Approval Criteria #1 Analysis Continued

- Review Criteria #1 Continued:
- Proposed Improvements
 - Public + Regional
 - Exceeds Zoning Requirements
- Implements Comp Plan
 - Land use, Housing, Transp., Economy, Environment



Proposal Details-Approval Criteria #2 Analysis

- **Review Criteria #2:**
“...District’s debt capacity and servicing ability.”
- **Debt Scenario Meets Policy**
- **Servicing Ability Meets Policy**

Financial Plan:

- **Timing and Buildout Values**
 - Assessed Values
 - 40 Year Debt Repayment Term
 - Typical of State of CO metro districts
- **Operations Projection**
 - No fees anticipated

Proposal Details – Approval Criteria Analysis

- **Review Criteria #3:**

“...will be evaluated...against this Policy and the City’s ‘Model Service Plan’...with any areas of difference being identified, evaluated...”

Difference:

- **52 Mills (Public + Regional Improvements)**

Recommendation

Staff: Approval

Council Action

Applicant is requesting approval of the Service Plan for Santa Fe Park Metropolitan District Nos. 1-4.