



RiverPark Metropolitan District Service Plan

August 20, 2019

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Requested City Council Action

- Consideration for approval of a Resolution for the RiverPark Metropolitan District (“Metro District”) Service Plan

Metropolitan Districts

- Type of Special District
 - Finance and construct public improvements
- Title 32 Colorado Revised Statutes
- Title 8, Chapter 11 – Littleton Municipal Code
- Provides authority to levy taxes within district boundaries for items included in the Service Plan

Metropolitan Districts

- Do not grant or modify zoning
- Does not obligate city financing in any way
- Asset to current and future developers
- Improvements funded by property owners in the District boundaries
- Provides permanent funding source for maintenance

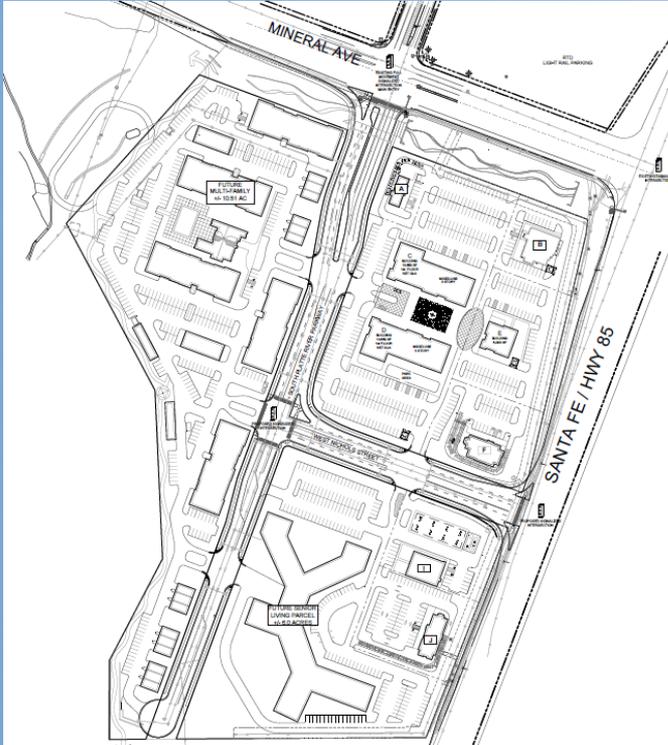
Metro District Service Plans

- Establishes district boundary
- Limits total debt
- Sets maximum mill levy
- Identifies potential public improvements and estimated costs
- Financial analysis based on a development scenario

RiverPark Metro District

- 33.34 acres at the SW corner of Santa Fe Drive and Mineral Avenue
- Finance, construct and maintain improvements
 - Roadways, water, sewer, drainage, landscaping, trails
- \$20 Million maximum debt
- 55 mill maximum levy

RiverPark Metro District



Financial Plan

- 317 Apartments
- 180 Assisted Living Units
- 54,000 s.f. Commercial

Service Plan Criteria

Section 8-11-3

1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed Special District.
 - ✓ *Subject property is vacant*
 - ✓ *Development requires financing, construction and installation of public infrastructure*
2. The existing service in the area to be served by the proposed District is inadequate for present and project needs.
 - ✓ *Site is currently unimproved*
3. Adequate service is not, or will not be available to the area through other existing Municipal or quasi-Municipal corporations within a reasonable time and on a comparable basis.
 - ✓ *No other municipal or quasi-municipal corporation who will provide services*

Service Plan Criteria

Section 8-11-3

4. The proposed Special District is capable of providing economical and sufficient service to the area within its proposed boundaries.

- ✓ *Capital plan identifies potential costs for improvements*
- ✓ *Debt cap limit covers anticipated costs and allows flexibility for changes in market conditions*

5. The area to be included in the Special District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

- ✓ *Financial Plan (Exhibit H)*

Service Plan Criteria

Section 8-11-3

6. The proposal is in substantial compliance with the City's Comprehensive Plan
 - ✓ Metro District does not establish zoning or approve a site plan
 - ✓ For purposes of establishing a Metro District, the Service Plan is in compliance with the documents that currently make up the City's Comprehensive Plan

City Council Action

- Approve without condition or modification
- Disapprove the Service Plan
- Conditionally approve the service plan
- Continue to a date certain

Staff Recommendation/Conclusion

- Approve the Resolution approving the Service Plan based on the current criteria within Section 8-11-3 of the Littleton Municipal Code