



# Commerce City

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## Council Communication File Number: Res 2022-25

**Agenda Date:** 3/14/2022

**Version:** 1

**Status:** Draft

**In Control:** City Council

**File Type:** Resolution

A RESOLUTION DESIGNATING THE PROJECTS TO BE UNDERTAKEN AND FUNDED WITH THE PROCEEDS OF SALES AND USE TAX REVENUE BONDS SERIES 2022A AS AUTHORIZED BY VOTERS AT THE NOVEMBER 6, 2013 ELECTION.

### Summary and Background Information:

The Council's decision to issue the remaining debt authorized by the 2013 ballot measure 2K requires the selection of the projects to be funded by the new debt. The financial advisors have now indicated that there will be approximately \$37.4 million available for projects. The Council discussed possible projects at the planning retreat on March 5, 2022. Based on that discussion staff created another combination of projects for Council's consideration. A spreadsheet is attached.

#### Proposed Projects

Second Creek Farms Neighborhood Park	\$4,000,600.00
Bison Ridge Park (incl possible first responders memorial	\$4,300,000.00
72nd Ave (US 85 to Colorado Blvd)	\$5,100,000.00
56th Ave (Brighton Blvd to US 85)	\$6,210,000.00
Chambers Road (106th Ave to 112th Ave)	\$8,700,000.00
96th Ave (Tower to Buckley)	\$5,100,000.00
62nd & Vasquez	\$2,000,000.00
Eagle Pointe Kitchen Remodel	\$625,000.00
67th/Hwy 2 Underpass	\$1,400,000.00
Total	\$37,435,600.00

Since the City may be able to obtain grants for the parks projects and/or development agreement funds from new developments along 96th Avenue, there are contingent projects listed in case additional funds are available.

#### Contingent Projects

Monaco Phase 2 of Renovations	\$1,600,000.00
Fitness Stations on RMANWR Perimeter Trail	\$150,000.00

One of Council's priorities articulated on March 5 was to build a large park. The first two of proposed projects would build two large parks, one south of East 96th Avenue and one

north of East 112th Avenue.

The next two projects (East 56th Avenue & East 72nd Avenue) would improve and widen 2-lane streets to a 4-lane minor arterial roadway configuration in the southern, historic part of the community. East 56th Avenue is in a very rough condition and is inadequate for the traffic load it carries. East 72nd Avenue needs to be widened to serve the RTD Station and the redevelopment anticipated to occur in that area.

The following two projects (Chambers Road & East 96th Avenue) will widen these 2-lane streets to a 4-lane minor arterial roadway configuration in the northern, new growth area part of the community. Chambers Road currently has a wider configuration north and south of this segment between 106th and 112th Avenues but then narrows down to two lanes creating potential vehicle conflict zones. The project includes building a new bridge over Second Creek. The \$8,700,000 is for the City's portion of the widening project cost. The East 96th Avenue project is necessary to meet the upcoming traffic load for that segment.

The 62nd and Vasquez project builds a new signalized intersection at East 62nd Avenue and Vasquez (US 85 & Highway 2). The Mile High Greyhound Park redevelopment project will not generate enough tax increment financing (TIF) to fund this project for several years and the project needs to be built sooner. Once the redevelopment project generates enough TIF then the City can be repaid the \$2,000,000 for use on another project.

The Eagle Pointe Recreation Center Kitchen Remodel was not able to be included in the major remodel and expansion paid for with the earlier bonds authorized by the 2K ballot measure. This project will replace unsafe conditions/equipment and modernize the kitchen so it can be used as a teaching facility similar to the kitchen at the Bison Ridge Recreation Center.

The ULI Healthy Places Report identified the Highway 2 crossing and railroad underpass at East 67th Place as needing significant improvement for better functionality and improved pedestrian safety. This connection will enhance connectivity between the Eagle Pointe Recreation Center and Fairfax Park for residents living on both sides of the railroad track and Highway 2.

The two contingent projects include the second phase of the Monaco Park renovation will replace the basketball court, add trees, widen the sidewalk along Monaco Street, add two shade structures/ pergolas with benches, and install a play element near the south end of the park. The other project would enhance the Rocky Mountain Arsenal National Wildlife Refuge perimeter trail with fitness stations.

Attachments:

- resolution

**Staff Responsible (Department Head):** Sheryl Carstens, Director of Finance

**Staff Member Presenting:** Roger Tinklenberg, City Manager

**Financial Impact:** \$37,435,600

**Funding Source:** New 2K Bonds

**Staff Recommendation:** I move to approve Resolution 2022-25.