



Legislation Text

File #: Res 2018-68, **Version:** 1

RESOLUTION APPROVING THE CANAL AVENUE METROPOLITAN DISTRICT SERVICE PLAN AND THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF COMMERCE CITY AND THE CANAL AVENUE METROPOLITAN DISTRICT IN CASE MD-107-18

Summary and Background Information:

The Canal Avenue Metro District is proposing a new Service Plan Agreement to create a 90-acre Medium-intensity Industrial & Office-flex development called Canal Avenue Industrial Park, which would provide approximately 730,000 sq.ft. of building. This Service Plan Agreement would:

- Allow for the debt authorization amount of \$30,000,000.

- A mill levy of 35 mills is proposed, with a cap of 50 mills.

Staff Responsible (Department Head):

Chris Cramer, Director of Community Development

Staff Member Presenting:

Robin Kerns, Planner

Financial Impact:

N/A

Funding Source:

N/A

Staff Recommendation:

The Development Review Team (DRT) recommends that City Council approve the proposed Service Plan Agreement for the Canal Avenue Metro District.

Suggested Motion:

I move to approve Resolution 2018-68