

Council Agenda Summary

September 20, 2022

Key Staff Contact: Becky Safarik, Interim Community Development Director,
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Title:

A public hearing to consider two Resolutions for approval of a Colorado Revised Statutes Title 32 Special District precedent to formation of a metropolitan district known as Two Rivers Marketplace that would provide public facilities financing, operations, and maintenance.

Summary:

The City of Greeley has been presented with a request for the approval of a Colorado Revised Statutes Title 32 Special District Service Plan and related Intergovernmental Agreement (IGA) precedent to formation of a metropolitan district that would provide public facilities financing, operations, and maintenance. The 29-acre property is proposed for commercial and entertainment development. This item requires a public hearing and noticing in accordance with the requirements of C.R.S §32-1-204.

The Two Rivers Marketplace Development, as proposed, would provide commercial and retail space within the development that offers activating amenities such as a pedestrian plaza for outdoor events that would integrate with entertainment focused users such as restaurants, breweries, food halls and other similar venues. The core pedestrian corridors would be lined with diverse plantings and Tivoli lighting as well as an active park and a connection trail system through the project from the north to the south.

These features are balanced by the more passive amenities of the large detention ponds with native plantings and other outdoor features that are intended to bring an element of history and context to the site.

The District is being requested in order to ensure that future taxpayers within the district are paying for the public improvements and services being provided therein; to ensure coordinated administration of construction and operation of public improvements and delivery of those improvements in a timely manner; and assure that improvements are constructed in a timely and cost-effective manner.

Additional information is provided in the attached Staff Report, and the proposed Service Plan has been reviewed by the Planning Division, Finance Department, and City Attorney's Office.

Fiscal Impact:

Does this item create a fiscal impact on the City of Greeley?	No
If yes, what is the initial, or, onetime impact?	

What is the annual impact?		
What fund of the City will provide Funding?		
What is the source of revenue within the fund?		
Is there grant funding for this item?		N/A
If yes, does this grant require a match?		
Is this grant onetime or ongoing?		
Additional Comments:	Approval of the proposed Service Plan and creation of the District does not create financial obligations for the City, and may actually relieve it of some, depending on future proposed development in the area.	

Legal Issues:

Consideration of this matter is a legislative process which includes the following public hearing steps:

- 1) City staff presentation (if requested)
- 2) Council questions of staff
- 3) Public input (hearing opened, testimony - up to three minutes per person, hearing closed)
- 4) Council discussion
- 5) Council decision

Other Issues and Considerations:

None noted

Strategic Work Program Item or Applicable Council Priority and Goal:

Economic Health & Development: Foster and maintain public and private investment in business development.

Infrastructure & Growth: Establish the capital and human infrastructure to support and maintain a safe, competitive, appealing and successful community.

Decision Options:

- 1) Adopt the resolutions as presented; or
- 2) Amend the resolutions and adopt as amended; or
- 3) Deny the resolutions; or
- 4) Continue consideration of the resolutions to a date certain.

Council's Recommended Action:

Two motions are necessary to approve this request:

1. A motion that, based on the application received and the preceding analysis, the City Council finds that the request for the approval of a Colorado Revised Statutes Title 32 Special District Service Plan for the Two Rivers Marketplace Metropolitan District is in conformance with the City of Greeley's Municipal Code Title 2, Chapter 9; and therefore, approves the request and adopts the Resolution.

2. A motion to adopt the Resolution approving the Intergovernmental Agreement between the City of Greeley and the Two Rivers Marketplace Metropolitan District, regarding the Service Plan for the District.

Attachments:

Resolution – Service Plan
Resolution - IGA
Staff Report
Staff PowerPoint
Applicant PowerPoint