



Assessment Methodology

Background

The 14th Street GID was created by Denver City Council and approved by the electors in response to the “14th Street Initiative”, a public/private partnership between the Downtown Denver Partnership and the City and County of Denver to create Downtown’s “Ambassador Street.” The initiative visualized 14th Street between Market and Colfax as a promenade, and a major gateway to the Downtown area. The plan contemplated streetscape enhancements and related public infrastructure improvements. Stakeholders including private property owners, public officials, and business organizations participated in establishing the conceptual design of 14th Street.

At an election in 2009 qualified electors of the District authorized the issuance of a bond in 2010 in the amount of \$4,000,000 to fund a portion of the \$14M costs for the construction/installation of the streetscape enhancements and infrastructure improvements to achieve the 14th Street Initiative vision.

Properties within the district pay both capital charges, which repays the bond, and maintenance charges, which fund maintenance activities. Further, properties are separated into either the premium or standard zone (see the map below). Properties in the premium zone received additional capital improvements at the time of construction and receive higher levels of maintenance than properties located in the standard zone. Therefore, premium zone properties pay a higher capital and maintenance charge, and capital charges are calculated differently in each zone.

Standard Zone Methodology:

Capital Charges: Properties in the standard zone received only the base level of capital improvements during construction. The annual bond payment is divided between the two zones proportionally, based on the original construction costs. The bond payment for the standard zone is 26% of the annual payment, which is divided between all the properties based on the 2009 assessed value of the property.

Maintenance Charges: Maintenance charges are allocated to properties with front footage on 14th Street. The 2019 maintenance rate is \$16.87 per lineal foot. Properties located in the standard zone may elect to receive premium maintenance services by paying an upcharge of \$53.05 per lineal foot.

Premium Zone Methodology:

Capital Charges: Properties in the premium zone received a base level of improvements as well as premium streetscape improvements. The annual bond payment is divided between the two zones proportionally, based on the original construction costs. The bond payment for the premium zone is 74% of the annual payment, which is divided between all the properties based on the current

assessed value of the property.

Maintenance Charges: Maintenance charges are allocated to properties with front footage on 14th Street. The current rate maintenance rate is \$71.50 per lineal foot. Properties located in the standard zone may elect to receive premium maintenance services by paying an upcharge equal to the premium zone properties.

Map

