



Denver 14th Street General Improvement District Work Plan For the year ending December 31, 2025

Work Plan for 2025

- Maintain all streetscape elements along the 14th Street Corridor.
- Contract with appropriate service providers for maintenance and landscape services.
- Bill and collect capital and maintenance charges for 2025.
- Establish charge schedule for property owners for 2025 and establish a budget and operating plan for 2025.
- Maintain insurance.
- Maintain reserve fund.
- Work with the City on maintenance items related to amenities adjacent to City property. GID: curb to building; City: curb to curb.
- Communicate with 14th Street Property Owners when appropriate.
- Hire appropriate contractors for necessary services.

2025 Work Plan:

Operating Plan

Operations and maintenance costs include the cost to operate and maintain the improvements in both Standard Zone and Premium Zone and include administrative costs. The 2025 Maintenance and Operating Budget reflects costs for administrative items, including insurance, legal fees, auditor fees, and District administrative management and budgeted maintenance related items including planting and maintaining the flowerpots, utility costs, costs associated with the banner program and general maintenance. The total amount of the 2025 14th Street General Improvement District operating budget is \$274,797. The revenue from the maintenance charges includes the following: \$52,481 from standard zone properties and standard zone properties who opted to upgrade, combine; \$171,950 from premium zone properties; \$42,713 in revenue from the banner program; and, \$25,258 in revenues from additional maintenance for exempt properties requesting the GID to provide services. The amount allocated to the unrestricted operating reserve is \$57,501.

It should be noted that in 2024 the District installed granite tiles in spaces where the in-grade lights continue to fail. The goal is to find a solution to the in-grade lighting accent that is a nod to the intended design that has much lower maintenance cost impacts over time. It is possible that in the future an in-grade lighting product will be on the market that can weather all seasons, moisture levels, and varied temperatures. Until a permanent

solution has been identified, the District will work to replace the deficient in-grade lights along the corridor as budget permits.

Capital Improvement Plan

In 2010 the District provided \$4.0 million in capital funds through the issuance of bonds to be transferred to the City for use on the 14th Street Initial Improvements in conjunction with \$10.0 million of City general obligation bond dollars. In 2011, the District began billing for the bond payments and the first payment was made in June 2011. In August 2017, the Denver City Council approved a bond re-finance proposal that lowered the interest rate from 7% to 2.839% through 2031. There is a reset period in 2032-2034 that could potentially raise the rates, but in no event, greater than 10%. In 2023, the District will bill \$310,753 to the property owners for the 2025 bond payment.

Intergovernmental Agreements (IGA)

In 2011, the District and the City entered into an IGA relating to project funds, operations and maintenance, and administrative matters including coordination of the construction and maintenance of the improvements. In 2017, the District and the City entered into an IGA relating to landscape installation, care and maintenance of perennial beds and large pots located at the Denver Performing Arts Center (DPAC); the District will continue with the care and maintenance of the landscape in 2023. In 2024, the agreement was updated, approved and has been implemented.