

Denver Urban Renewal Authority *50 Years of Revitalizing Denver*

Message from Mayor Hickenlooper	2
Message from Governor Ritter	3
Message from DURA’s Board Chair and Executive Director	5
50 Years of Revitalizing Denver	6
A Housing Crisis in Central Denver	8
Focusing on Downtown	12
A Plan for Revitalizing Downtown	16
Beyond Central Denver	20
Creating New Neighborhoods	24
DURA Today	26
Board of Commissioners —1958 to 2008	28
City Council Members —1958 to 2008	30
Redevelopment Projects —1958 to 2008	32

It is my honor and privilege to recognize and congratulate the Denver Urban Renewal Authority (DURA) on its Golden Anniversary of service to the City and County of Denver.

Established in 1958 by City Resolution, DURA was created to help rehabilitate and redevelop blighted areas of our city “necessary in the interest of public health, safety, morals and welfare of (its) residents.” Over the years, whether addressing slum housing conditions or revitalizing our downtown and surrounding neighborhoods, DURA has partnered with the City to provide creative solutions to difficult problems.

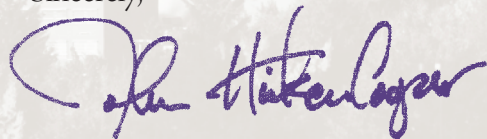
At the core of every DURA endeavor is the restoration and redevelopment of blighted, deteriorating properties. Since 1958, DURA has provided financial assistance to over 15,000 low-income Denver homeowners, rehabilitating and preserving Denver’s stock of affordable housing. DURA has also participated in more than 75 redevelopment projects, leveraging over \$8 billion of private investment in our city.

Because of DURA’s involvement, many of our City’s most challenging sites are now vibrant developments. It is hard to imagine our city without Stapleton, Lowry, Denver Pavilions, Lowenstein Theater, Elitch Gardens, REI . . . and the list goes on.

Redevelopment and revitalization of our city never stops. Areas of Denver are always receiving new investments and creating positive change. But as our city evolves, it is also inevitable that some properties will be neglected or even abandoned along the way, often to the detriment of the surrounding residents and businesses. Denver is fortunate to have a development community willing to take on these challenged areas and a partner like DURA to facilitate these efforts.

On behalf of the City and County of Denver’s administration, employees, residents, businesses and visitors, I congratulate and thank DURA for its contribution to the City and the surrounding region. Here’s to continued success for the next 50 years!

Sincerely,



John W. Hickenlooper
Mayor



On behalf of the people of the State of Colorado, it is my pleasure to congratulate the Denver Urban Renewal Authority (DURA) on its 50th anniversary.

Colorado's Urban Renewal Statute rests on the premise that underutilized and blighted urban areas can hinder the sound growth and development of our cities. Successful cities work to reclaim broken areas that no longer perform their original function. The transformation of outdated residential and commercial parcels has a significant impact on a city's neighborhoods, real estate values, and economic outlook.

Since 1958, DURA and the City of Denver have collaborated with the private development community to rehabilitate blighted areas — developing these locations to meet the needs of both Coloradans and visitors. Thanks in part to DURA's efforts, our state's capital is widely regarded as an incredibly successful and effervescent city.

Once again, congratulations for your role in helping Denver become the city it is today — a historic yet vibrant landmark of the West. You have my warmest regards as you continue forward in the years to come.

Sincerely,



Bill Ritter, Jr.
Governor

“Civic entrepreneurship is something many aspire to, but few execute. DURA, however, manages this process gracefully, and often quietly, through creative redevelopment of areas others have simply dismissed as irreparable or impossible to finance. Its contributions have had a significant impact on the successful transformation of Downtown Denver into a vibrant and thriving city.”

— Downtown Denver Partnership Awards Program
May 21, 2008



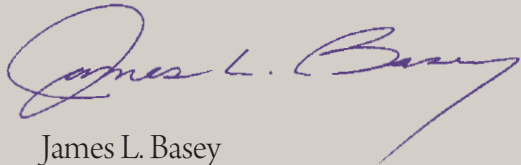
Cities are always in transition. Buildings go up on one corner and come down on another. Outdated factory buildings are rehabilitated as residences and vacant residences are reborn as restaurants. Growth and evolution are part of the urban experience, but such change is not always equitable. There are buildings and neighborhoods that the market eventually abandons, leaving them underutilized and blighted. Once blighted, the condition of these properties discourages investment in the surrounding area, resulting in a declining tax base, a rise in the demand for city services, and ultimately, a diminished quality of urban life.

Denver is no stranger to these circumstances. Over the years the City has faced numerous development challenges, yet time and again civic leaders have acted to help Denver move forward. For the past 50 years, the Denver Urban Renewal Authority (DURA) has been proud to help the City revitalize the most deteriorated parts of Denver and prepare them for redevelopment.

DURA was created in 1958 and its first task was to help eliminate post World War II slum housing conditions. Since then, the challenges facing the City have changed with the times and DURA has adapted to those changing conditions by partnering with the public and private sectors to help address the redevelopment issues of the day.

DURA is celebrating its 50th Anniversary this year. To honor this milestone, this report provides a retrospective of DURA's activities. The projects are as varied as the times and neighborhoods in which they took place and many were controversial in their day. Yet taken together, these projects and activities are an integral component of the thriving, successful Denver we know today and they embody a city where the public and private sectors work together to accomplish what neither could alone.

Sincerely,



James L. Basey
Chair of the Board of Commissioners



Tracy Huggins
Executive Director

50 Years of Revitalizing Denver





Pictured here in 1958, the City of Denver is barely recognizable as the city we know today.

This 50 year story of Denver's transformation is one of change; change brought about by vision and planning, leadership and collaboration, public investment and private equity. The pages that follow tell one piece of the story — the role of DURA in helping private sector and civic leaders of the day redevelop and revitalize blighted areas of Denver, where the market alone could not achieve their collective vision for the city.

A Housing Crisis in Central Denver

Having survived the Great Depression and prevailed in the Second World War, the United States woke up in the late 1940s to a housing crisis of staggering proportions. Two decades of focusing financial resources and manpower elsewhere left the nation's urban housing stock inadequate and neglected — and Denver was no exception.

By 1950, the Rocky Mountain News reported that 24% of Denver's housing units were substandard and overcrowded, often lacking electricity or running water. Residents with the resources to escape these conditions headed to the suburbs, exacerbating the situation and leaving Denver with a declining tax base and a growing demand for social services which consumed almost 50% of the City's annual budget.

City leaders rallied to address the situation by passing a series of measures which included an overhaul of Denver's zoning and building codes, among other initiatives. One of those measures was the creation of the Denver Urban Renewal Authority (DURA) — an independent agency with the power to acquire blighted property, through condemnation if necessary, relocate occupants of the property and affect its redevelopment.

Leading up to DURA's creation in 1958, the City identified four neighborhoods where slum conditions were most serious and applied for federal grants and loans to assist in their eradication. Federal monies in hand, Denver's City Council approved a local contribution to be repaid when the acquired properties were sold for redevelopment. The first four projects undertaken by DURA were Avondale, Blake Street, Jerome Park, and Whittier.

Residential properties in the Avondale neighborhood in the 1950s were interspersed among junkyards, taverns, warehouses, and factories. Many, like this home at 1329 Hazel Court, were eventually abandoned and fell victim to structural scavenging.



1958

Avondale



The 3900 block of Franklin Street was typical of the slum housing conditions wedged between industrial plants and warehouses running along the railroad tracks and stockyards between 33rd and 40th Streets, in the Blake Street neighborhood, northeast of the central business district.

1959

Blake Street



Unlike the Avondale and Blake Street projects, homes in Denver's Whittier neighborhood were usually salvageable. DURA's efforts in Whittier focused principally on rehabilitation with only spot clearance of slum conditions, often with matching funds or labor furnished by the homeowner.

1960

Whittier

1961



AVONDALE: DURA's first project began in 1958 and covered 101 acres bracketing West Colfax Avenue west of Federal Boulevard. The approximately \$2.8 million project rehabilitated more than 250 homes and allowed for redevelopment of approximately 25 acres where more than 230 homes were deemed unfit for rehabilitation. Following acquisition, relocation, and demolition, the cleared property was sold to private developers who built 437 affordable apartment units and a neighborhood retail center.



BLAKE STREET: In 1956 the Rocky Mountain News declared the Blake Street neighborhood "Denver's worst slum." Located along the railroad tracks between 33rd Street and East 40th Avenue, less than one-third of the homes had indoor toilet facilities and most were wedged between industrial plants and warehouses. Rather than attempt rehabilitation of these homes, DURA and the City elected to relocate the residents and clear the area for commercial development.

Beginning in 1959, DURA began acquiring and clearing both residential and commercial properties while the City's Public Works and State Highway departments worked to improve traffic flow, repave streets and install curbs and gutters.

The last of DURA's redevelopment efforts along Blake were completed in 1973 and included expansion of St. Charles Park to provide a greater buffer between the expanded industrial zone and neighborhoods to the southeast.

JEROME PARK: Like Blake Street, Jerome Park consisted of a small number of severely blighted residences in an otherwise largely industrial area. Located between West 6th Avenue and Colfax east of Interstate 25 along the South Platte River, conditions in the area worsened after the "flood of the century" in June 1965 when the river flooded and caused more than \$325 million in damage throughout the city.

To address the situation, DURA acquired flood damaged property (approximately 10 acres in all) and relocated the existing residents and businesses to make way for redevelopment into an expanded industrial area. The major focus was on needed infrastructure improvements which included new and improved storm sewer, water and sewer lines, alley paving and street construction. The project was completed in 1973.



This house was washed off its foundation by the flood of 1965, which devastated the Jerome Park neighborhood. DURA improvements to the area included a new 42" storm sewer line that enabled redevelopment of the area into a successful commercial-industrial zone immediately east of Interstate 25.

1962

1963

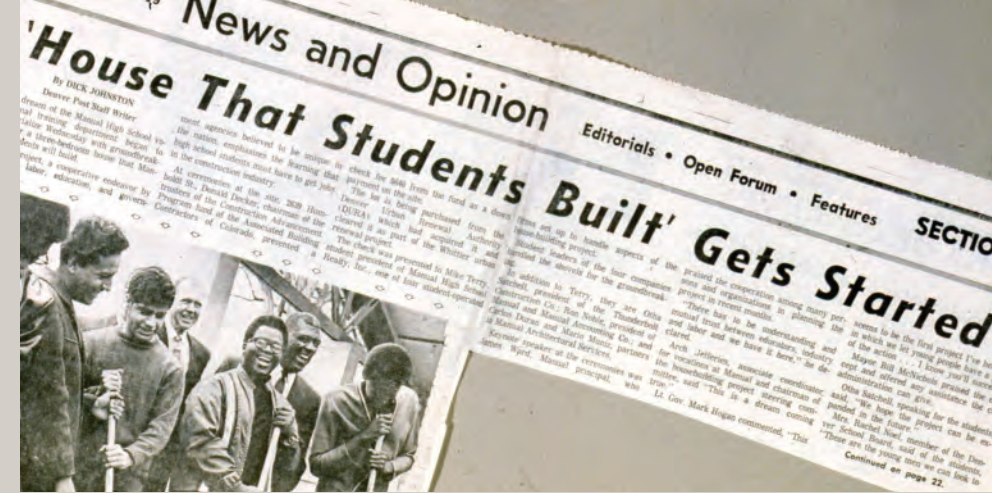
1964

1965

Jerome Park

WHITTIER NEIGHBORHOOD: Similar to Avondale, DURA's work in the Whittier neighborhood focused on rehabilitation of existing housing stock and clearance when structures were deemed unsalvageable. Unlike Avondale, however, no major redevelopment sites were cleared at Whittier and efforts focused on a "Clean-up, Paint-up, Fix-up" campaign providing area property owners with tools for reinvesting in their property.

Approximately \$1.4 million in Federal funds were available and used for community-based improvements such as the expansion of Fuller Park and additions to Manual High School and Whittier Elementary. Working with the neighborhood and Manual High School, DURA also administered a unique program which allowed the high school to plan, construct and sell a single family residence on a site acquired by DURA.



Following more than 10 inches of rain in less than 24 hours, the flood of 1965 ravaged a mile-wide swath of Denver's Central Platte Valley almost 10 miles long. The flood is generally regarded as Denver's worst natural disaster, whose devastation catalyzed public support (both locally and nationally) for major public projects such as construction of the Chatfield Dam and the Skyline Urban Renewal Project.

Shown here in 1968, this block of Lawrence Street between 15th and 16th Street was indicative of the vacant and underutilized conditions found in parts of downtown at the time. Sometimes referred to as the Denver's "skid row," the area between Champa and Market Streets would become the focus of the City's effort to create a modern downtown as part of the 20-year effort known as "Skyline."



The flood also led to the publication of "In Response to a Flood," Mayor Tom Currihan's far-reaching blueprint for redeveloping the Platte River Valley into a mix of commercial, civic, and residential uses, as well as recreational parks, sports and entertainment venues, and a campus for higher education. Currihan's plan was not implemented due to resistance from the railroads, but its publication was heralded at the time and is generally credited with laying the foundation for the Central Platte Valley as we know it today.



1967

1968

1969

Skyline Urban Renewal Project begins



By the early 1970s, the work of DURA, other City agencies, community-based organizations, and private investments had paid off and the worst of Denver's slums had been eliminated. In 1971, DURA presented Mayor Bill McNichols with a check for \$928,288 — returning with interest the City's \$722,000 investment in DURA's early "slum eradication" projects.

Having successfully completed what it set out to do a decade earlier, City leaders set their sights on another issue facing Denver — the deteriorating state of downtown.

Focusing on Downtown

As DURA's initial work to eliminate central Denver's slums was on a path to completion, the City was ready to address another important issue — modernization of downtown.

Suffering from decades of deferred investment and increasing competition from more affordable suburban land, America's downtowns were in need of revitalization. In Denver's case, there were two downtowns. The area above Champa Street was thriving with major department stores, restaurants and hotels, while the area below Champa Street was known as Denver's "skid row".

By the 1950s, the area was a fiscal drain on the city as a whole. Civic leaders and area newspapers were calling for action. At the time, the federal government was aggressively supporting downtown revitalization through urban renewal grants, but in Denver use of these funds was the subject of much

debate. It would take the "flood of the century" in 1965 to coalesce public support for the effort and, two years later, a referendum in support of the Skyline Project passed with more than 70% approval.

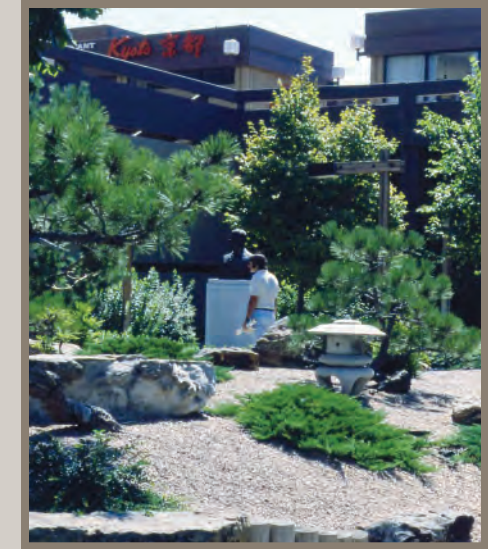
From 1968 to 1984, DURA and Denver undertook urban renewal on a large scale, acquiring property, relocating existing residents and businesses, remediating contaminated areas and selling the cleared sites to private developers to enable a wide variety of redevelopment efforts aimed at modernizing downtown Denver. The most significant projects of this era were the creation of the Auraria Higher Education Campus and the Skyline Project.

At the time it was selected as the location for a new campus for three institutions of higher learning, the Auraria neighborhood was a mix of residential dwellings interspersed among industrial-warehouse uses and bifurcated by thoroughfares connecting downtown to the Colfax viaduct. Development of the campus brought ready access to educational opportunities and more than 35,000 students to the growing urban mix of downtown.

The Mitchell and Russell Park-Manual Projects were a continuation of DURA's on-going commitment to single family home rehabilitation in Denver's Whittier neighborhood. These projects included creation of three new neighborhood parks, a home renovation program and acquisition and demolition by DURA of those homes deemed unsalvageable.



The traditional Japanese gardens at the heart of the Sakura Square project at 19th and Larimer provide a sanctuary for reflection outside the Buddhist Temple located within. One of Skyline's most distinctive developments, Sakura Square includes 204 residential units and 37,000 square feet of commercial and retail space catering largely to Denver's Japanese-American community.



1970

College View Housing

Mitchell Urban
Renewal Project

1971

M. L. Foss Company

Skyline Park Apartments

1972

Prudential Plaza

Auraria Urban
Renewal Project

1973

Park Central

Sakura Square

Sunset Park

Tramway Cable Building



Photo: SlaterPaull Architects

AURARIA: Beginning in the early 1960s, City and State officials began planning for the creation of a home for three institutions of higher learning — the University of Colorado at Denver, Metropolitan State College and Community College of Denver. This campus was intended to improve access to education for all of Denver’s residents, regardless of economic or social circumstance. A downtown shared campus concept enabled college students of all ages to live at home, hold part-time or full-time jobs and commute to a centrally located campus that provided day and nighttime instruction towards earning a college degree.

In 1968, State officials identified the Auraria neighborhood, located along the west side of Speer Boulevard across from downtown, as the preferred site for the new campus. Once a thriving, largely Hispanic community, Auraria had been rezoned for industrial development decades earlier and the result was a neighborhood in decline — shrinking in numbers and being overtaken by commercial and industrial uses. Moreover, the site’s proximity to downtown and the existing facilities of CU Denver and Metro State made it a very attractive location for the combined campus operations.

As evidenced by this dilapidated home in Denver’s Eastside neighborhood, the need for DURA’s single family home rehabilitation programs continued throughout the 1970s and beyond. DURA’s renewal efforts in Eastside included a mix of rehabilitation and, at times controversial, property clearance for redevelopment of large affordable housing projects such as East Village.



Through a unique partnership between DURA, the Colorado Commission on Higher Education, the Department of Housing and Urban Development, and the City of Denver, development of the Auraria Campus began in 1972 and ended in 1976. DURA played a key role by acting as the land agent for the State, preparing and implementing the separate processes of land acquisition, resident and business relocation, and site clearance.

As with all change, progress came with a cost, particularly for the displaced Hispanic community. Through negotiations with State officials, area residents reached a number of compromises that shape the campus to this day. Among them, preservation of St. Cajetan’s Church, development of Historic 9th Street Park and creation of a scholarship program for descendants of the 155 families and 79 individuals who were displaced by the project.

Today it is hard to imagine downtown without the Auraria Campus. As plans dating back as far as 1966 predicted, development of the campus provides a critical link between downtown and the Central Platte Valley. With more than 35,000 students and a combined catalog of more than 5,000 courses, Auraria, like Skyline, played a significant role in bringing about modern downtown Denver.

An irregular-shaped block extending from Speer Boulevard along Cherry Creek to 14th Street between Larimer and Lawrence Streets, Dravo Plaza has a commanding view of the Auraria Campus and Rocky Mountains to the west. Originally constructed as a headquarters for the Dravo Corporation of Pittsburgh, the building is now home to the University of Colorado at Denver’s School of Architecture and Planning and the College of Business.



1974

West Side Housing

Denver Fire Station

East Side Housing

O. Wesley Box
Financial Center

1975

Clement’s Park

North High Park

1976

Denver Bus Center

Denver Service Center

1977

Dravo Plaza

West Colfax



SKYLINE: Created to bring about the redevelopment of Denver's skid row, the 27-block, 113-acre Skyline Project was bounded by Speer Boulevard, Market Street, 20th Street and Champa Street. The area's infrastructure was aging and obsolete and many buildings were vacant and abandoned. In addition to more than 700 businesses, the area was home to some 1,600 individuals and 95 families at the time. Nearly all of these residents were considered disadvantaged, often jobless and in poor health.

DURA developed a block-by-block plan for revitalizing the area in conformance with the City's overall plan for downtown. Over a period of almost two decades, DURA worked with other agencies to facilitate property acquisition and relocation of the existing residents and businesses to make way for

redevelopment. The hope was to create a fresh start for the area as well as the people who lived there, often relocating them to other urban renewal areas, such as Avondale.

While not without controversy, the Skyline Project was a critical catalyst to downtown revitalization and modernization. The Skyline Project was undertaken in conjunction with other City and Downtown Denver Partnership efforts such as developing the 16th Street Mall, creating a business improvement district, and improving traffic flow via a one-way street grid. Together, these far-reaching plans supported development of such Denver landmarks as Skyline Park, Writer Square, Halcyon House, Sakura Square, Tabor Center, and the Denver Center for the Performing Arts, among others.

In total, the Skyline Project resulted in the development of more than 1,700 residential units, 6.3 million square feet of new or rehabilitated office space, 840,000 square feet of retail or commercial space, and 800 new hotel rooms.

Photo: City and County of Denver



Denver's dream of a downtown performing arts center worthy of the Rocky Mountain region began taking shape as early as 1973. DURA's role in helping to bring about the Denver Performing Arts Complex was the complicated acquisition and clearing of more than two city blocks between Speer Boulevard and 14th Street and Arapahoe and Curtis Streets. DURA sold the property to the City at a discounted price to help subsidize the first phase of the DPAC, including the Boettcher Concert Hall which opened in March of 1978.



Now known as Granite Tower, this 34-floor tower is one of a group of Skyline supported developments at 18th and Curtis Streets (shown opposite page), including One Denver Place, Stellar Plaza, and the Denver Service Center. In all, DURA's Skyline program supported development of more than 15 office towers, helping to fulfill the City's goal of modernizing downtown.

1978

Denver Performing Arts Complex

1979

LaAlma/Lincoln Park

1980

Parkway Center

Denver National Bank Plaza

Transamerica Title

By the early 1980s, “slum eradication” on a neighborhood scale was largely complete and the foundation for a modern downtown Denver was laid. Attitudes about how to best achieve urban revitalization were changing and the era of federally funded urban renewal was coming to an end. Denver too was rethinking its approach to urban revitalization. While the need for continued downtown revitalization remained a priority, it would take new coalitions and new tools to address the challenge.



1981

Sunset Towers

D&F Tower

Halcyon House

One Denver Place

Larimer Place

Writer Square

1982

Barclay Towers

CGG Building

Lawrence Street Center

Seventeenth Street Plaza

The Windsor

1983

Stellar Plaza

1875 Lawrence Street

A Plan for Revitalizing Downtown

As the Skyline Project was helping redevelop downtown from Champa Street through what is now known as LoDo, upper downtown was undergoing its own transition during the late 1970s and 1980s. Most of Denver's downtown department stores, once the foundation of the central shopping district, were closing as retail patterns shifted to suburban locations. This left downtown with an essentially 9 to 5 office environment and an increasing number of blighted and abandoned buildings.

To address these significant challenges, the City commissioned the Downtown Denver Taskforce to create a vision and blueprint for Denver to re-inject retail, residential and entertainment facilities back into downtown. The resulting plan provided specific recommendations that resulted in many of the downtown structures and attractions we see today.

DURA was actively involved in the implementation of the 1986 Downtown Area Plan and established the Downtown Urban Renewal Area to allow for the use of Tax Increment Financing (TIF) to encourage redevelopment. Initially established as a 15-block area bounded by 16th Street, Cheyenne Place, 14th Street and Champa Street, the area was subsequently expanded to 53 blocks.

Authorized to use TIF by State statute, DURA utilizes this tool to help close the financing gap between what a private development can financially support and the cost to complete the project. At a time when area banks and private capital viewed development downtown as risky, TIF helped to hedge the risk. Over the years, buildings that the marketplace might have demolished were preserved and rehabilitated, surface parking lots were reborn as shopping venues and vacant office buildings were redeveloped into apartments, hotels, and student housing.

Projects in the Downtown renewal area are as varied as the developers who conceived of them and brought them to life. Since 1988, there have been 16 TIF projects in and around downtown Denver with a total TIF investment of \$161 million, leveraging more than \$820 million in private investment.



DENVER DRY BUILDING: Constructed in 1889 and expanded in 1924, the Denver Dry Goods Building at the corner of 16th and California was the largest department store west of Chicago for much of the 20th Century. One of Denver's premier retail stores for over half a century, the property was purchased by the May Company in March 1987 and closed its doors one month later. To save it from demolition, DURA acquired the building and issued an RFP for its redevelopment.

DURA partnered with the Affordable Housing Development Corporation in the redevelopment, providing \$8.6 million in TIF bonds for the \$48 million public/private financing, comprised of TIF, Historic and Low Income Housing Tax Credits, and a loan from the City's Urban Development Action Grant (UDAG). The project included affordable and market rate housing, office space, and retail shops which brought national retailers back to downtown for the first time in a decade.

The new design maximized energy conservation and aesthetic appeal — replacing 100 year old glass with energy-efficient double-pane glass, cooling the apartments with evaporative coolers and heating the building with Denver's central steam system. The project won the 1994 Urban Economic Development Public/Private Partnership Award and the 1995 National Preservation Award from the National Trust for Historic Preservation.

At a time when lenders were hesitant to invest in downtown and concepts like mixed-use and mixed-income were new, redevelopment of the Denver Dry was a pioneering project that helped catalyze the preservation and revitalization of upper downtown. Since its completion in 1993, more than 20 historic buildings have been renovated using the Denver Dry's mixed-use, mixed income model. DURA provided assistance with TIF financing for many of these projects, including Boston Lofts, Bank Lofts, Rio Grande and Mercantile Square. Taken together, they are a significant contribution to downtown's economic and social vitality and the vision first laid out in the Downtown Area Plan.

1984

1985

1986

1987

1988

Tabor Center

Downtown Urban
Renewal Area Formed



ADAMS MARK HOTEL: Like the Denver Dry, redevelopment of 16th and Tremont was brought about by the closing of one of upper downtown’s once thriving department stores. The combination hotel and department store was designed by I. M. Pei and Henry Cobb to replace the Daniels and Fischer (D&F) Department Store at 16th and Arapahoe, which was closed when the May company acquired D&F in 1957. An important part of Denver’s history, the site’s Zeckendorf Plaza hosted activities such as ice

skating and miniature golf until it also closed in 1993.

The site was redeveloped four years later as the Adams Mark Hotel, a 1,230 room full-service convention headquarters hotel and 17,000 square feet of ground floor restaurant and retail space. With more than 16,000 square feet of banquet and meeting space, the project greatly expanded Denver’s convention booking opportunities.

DURA issued \$33 million in TIF bonds to assist in the financing of the \$135 million redevelopment, which was recently acquired by the Oxford Lodging Group and converted into the Sheraton Denver Hotel. Over the years DURA has participated in other downtown hotel developments, including the preservation and rehabilitation of the former American Nation Bank Building into the Magnolia Hotel and, more recently, the conversion of the former Executive Tower Inn to the 336-room Curtis Hotel and The Inn at Auraria, a 440-bed student housing facility serving students of the nearby Auraria Campus.



ELITCH GARDENS: In 1995 DURA issued \$10.9 million in TIF bonds to support the \$95 million remediation and redevelopment of Colorado & Southern’s Rice Yard in the Central Platte Valley into the new home of the 100 year old Elitch Gardens amusement park. Situated along the south bank of the Platte River, the 68-acre Rice Yard site was part of Denver’s industrial history until the decline of the railroads left it an abandoned and environmentally contaminated Superfund site.

The redevelopment allowed for the remediation and reuse of the vacant Rice Yard property and enabled Denver to keep Elitch Gardens in the city. An important element of Denver’s history since opening in 1890, Elitch Gardens now attracts over 1 million visitors a year to one of the few downtown amusement parks remaining in the country.

DURA has participated in other projects helping the Platte River Valley transition from its historic industrial role to the entertainment district we know it as today. DURA provided TIF financing for the development of the Pepsi Center and the preservation and rehabilitation of the historic Denver Tramway Power Company building into REI’s Denver Flagship store.



Preservation of the historic Denver Dry Building at 16th and California Streets incorporated significant exterior renovation, including removal of more than 30 layers of lead-based white paint to expose the red-brick, sandstone, and limestone surface of the original building.

1989

1990

1991

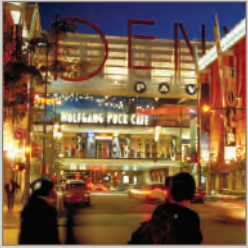
1992

1993

Alameda Square

Denver Dry Building

Downtown Urban
Renewal Area Expanded



DENVER PAVILIONS: A key goal of the 1986 Downtown Area Plan was to revive downtown Denver as a retail destination. In 1998 DURA issued \$31.5 million in TIF bonds to assist in the \$104.5 million redevelopment of a two-square-block surface parking lot into the Denver Pavilions. The three-level, 350,000 square foot outdoor shopping, restaurant and entertainment complex brought national tenants such as United Artists Theaters, Nike Town, Virgin Records, Maggiano's Little Italy, and Lucky Strike Lanes to downtown Denver, and with them, new retail vitality to the 16th Street Mall.



Constructed in 1917 to expand the retail space for the adjoining A.T. Lewis & Son Dry Goods Company, the six-story annex at 1531 Stout Street makes extensive use of sculptural terra cotta ornamentation reminiscent of the work of Chicago architect Louis Sullivan. DURA provided TIF assistance for the \$6.4 million renovation of the historic Rio Grande Building into 31 affordable units, 38 market rate units and 3,000 square feet of ground floor retail. In addition, DURA's power of eminent domain helped with the small, but critical, acquisition of a 25-foot parcel to the west of the historic structure.



Renovation of the historic Graham and Buerger Building at 14th and Larimer Streets (diagonally across from Skyline's Writer Square development) helped catalyze revitalization of the Larimer Square area. In addition to the adaptive reuse of the historic structure as retail space, the \$5.8 million project includes a 310-space parking garage at 1420 Market Street, providing much needed parking for the LoDo area.

Originally covering 15 blocks at the upper end of downtown, DURA's downtown urban renewal area was later expanded north to Wynkoop Street, covering 53 blocks of Denver's central business district. The expansion allowed DURA to provide TIF assistance for the preservation and renovation of historic buildings in LoDo, like the Morey Mercantile building shown here.



Preservation and renovation of the historic American National Building into the Magnolia Hotel at 17th and Stout Streets included removal of the 1960s decorative concrete exterior to uncover the original historic Edbrooke façade. This project, in combination with the Bank Lofts, Boston Lofts, and Guaranty Bank buildings, preserve a full block of historic buildings along 17th Street between Stout and Champa Streets.

1994

Larimer Square

1995

Westwood Urban
Renewal Area

American National
Bank Building

Bear Valley
Shopping Center

Broadway Marketplace

Elitch Gardens

1996

Guaranty Bank Building

Rio Grande Building

Mercantile Square

1997

Adams Mark Hotel
University Hills
Shopping Center



By the late 1990s, downtown Denver's real estate market had a renewed sense of vigor. Three decades of planning, partnerships and public and private investments had established the area as the cultural heart of Metro Denver and a residential neighborhood in its own right.

While DURA's commitment to maintaining a successful and vibrant city center would continue, during the 1990s the City and DURA expanded the use of TIF to help redevelop blighted areas outside of Denver's urban core.

Beyond Central Denver

While many of DURA's efforts over the years focused on Central Denver and downtown in particular, the Authority also works to help address issues facing greater Denver as well.

Since the 1970s, DURA's Housing Department has administered the City's Single Family Rehabilitation and Emergency Home Repair programs, helping low and moderate income homeowners maintain Denver's stock of affordable housing. And following the successful role of Tax Increment Financing (TIF) in revitalizing downtown, DURA has increasingly used TIF to help address the challenges facing Denver's neighborhoods.

As with downtown, shifting markets, environmental contamination and other negative influences have left properties throughout Denver blighted and abandoned. Left unaddressed, these areas harm neighboring property values and can undermine the social and economic fabric of the surrounding community. Working with area residents and businesses, the City and private developers, DURA utilizes TIF to assist in the redevelopment of properties the market has left behind as the city evolves.



SINGLE FAMILY REHABILITATION & EMERGENCY HOME REPAIR PROGRAMS: For 50 years DURA has implemented a variety of housing rehabilitation programs to help Denver's low and moderate income homeowners. Programs such as Urban Homesteading, Home Start, Stapleton Noise Installation and Goebel Group Home rehabilitation all worked to address a variety of housing issues.

Beginning in 1973 and continuing today, DURA has administered the City's Single Family Rehabilitation and Emergency Home Repair programs to repair or improve existing housing throughout the city. Using Community Development Block Grant and Skyline Loan funds, DURA provides low cost loans to low and moderate income homeowners to rehabilitate their dwellings. Working throughout the city in a variety of neighborhoods such as La Alma/Lincoln Park, Five

Points, Westwood, Villa Park, Montbello and others, DURA is able to help homeowners make needed improvements or emergency repairs to their owner-occupied homes.

Through these programs, DURA has provided over \$66 million in loans and grants to over 15,000 qualifying Denver homeowners. Rehabilitation and improvements include roofing, plumbing, furnaces, electrical upgrades, insulation, windows, doors, floors, handicap accessibility and other repairs. These programs improve living conditions for low and moderate income Denver residents and help to preserve the existing inventory of affordably priced housing throughout the city.

Following the successful redevelopment of the Rio Grande Building two years earlier, DURA and the developer, BCORP, expanded their TIF agreement to assist with the construction of a nine-floor, 325-space parking garage at 1627 California Street. The garage opened in November 1998 and provided much needed parking for downtown's rapidly growing residential population.

"Not to see Elitch's is not to see Denver" went the local saying for the former Elitch's zoological gardens and amusement park in northeast Denver. The park was a cultural touchstone for the city for more than 100 years until it closed in 1991. Later acquired by the Perry Rose Company and redeveloped into the Highlands' Garden Village neighborhood, the infill project is one of the earliest and most successful new urbanist communities in Denver. A model for sustainability and integration into the surrounding neighborhood, HGV has won many awards including the 2005 Award for National Smart Growth Achievement from the Environmental Protection Agency.



1998

Boston Lofts
California Street
Parking Garage

Colorado Business Bank

Clyburn Village

Denver Pavilions

Lowry

1999

Highlands'
Garden Village

St. Luke's

Pepsi Center

2000

REI



ST. LUKE'S: Located at the edge of downtown between 18th and 20th Avenues and Pennsylvania and Clarkson Streets, St. Luke's Hospital was one of Colorado's oldest and most respected hospitals. St. Luke's opened in 1881 and served Denver residents for more than a century until it was acquired by HealthONE and closed in 1993. The vacated 10-acre campus left a hole in the fabric of the surrounding community and DURA formed the St. Luke's Advisory Committee to help guide successful reincorporation of the site into the neighborhood.

In 1998 DURA provided \$6 million in TIF assistance for infrastructure improvements including streets, streetscaping, and parks for the \$138 million redevelopment of the former hospital campus. The project includes more than 700 apartments, 41 for-sale residential units, and a variety of neighborhood shops and restaurants.

The St. Luke's project served as a model six years later when developers were preparing to take on redevelopment of the shuttered Mercy Hospital campus.

Once the site of the largest African American-owned retail center in U.S., the Dahlia Square Shopping Center fell into disrepair as retail patterns in northeast Park Hill shifted during the 1970s. After many failed attempts to redevelop the center, DURA and the City teamed up with Brownfield Partners in 2004 to provide funding for acquisition and environmental remediation of more than 40,000 cubic yards of landfill material beneath the site. Now fully remediated, the site will be home to the new Park Hill Family Medical Center and a mix of for-sale housing.



2001

Northeast Park Hill

2002

Stapleton

38th and York

2003

The Point



BROADWAY MARKETPLACE: The shopping district at Broadway and Alameda known today as Broadway Marketplace began life in the 1950s as a major warehouse and retailing operation of Montgomery Wards. The site, just north of the Merchants Park Shopping Center, was a regional mall named after the adjoining Merchants Park sports arena, the original home of the Denver Bears minor league baseball team.

By the early 1980s retail shopping patterns had shifted and the entire area was neglected and largely vacant. A private attempt at redeveloping the shopping center was undertaken in the mid-1980s but that project failed. The vacant Montgomery Wards building was plagued by several incidents of arson and the impact of the abandoned property was increasingly detrimental to the surrounding community.

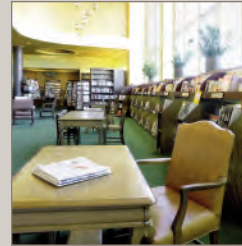
In 1993 DURA provided acquisition and relocation assistance and issued \$16 million in TIF bonds to assist with the \$44 million redevelopment of the blighted area into Broadway Marketplace, a 420,000 square foot retail center now home to Albertson's, Sam's Club, Office Max, Pep Boys, Kmart and several restaurants.

As retail patterns in Denver have shifted, many mid-century shopping centers have ended up much like the old Montgomery Wards site — vacant, blighted, and harmful to the surrounding community. DURA has participated in the revitalization or complete redevelopment of many such centers, including Bear Valley, University Hills, Dahlia Square, and most recently Alameda Square.

Located along the light rail line at the heart of Denver's Historic Five Points neighborhood, The Point project redeveloped a vacant retail site and surface parking lot into 35 affordable rental units, 33 for sale units, ground floor retail and the 99-seat Crossroads Theater On the Rail. A unique collaboration between the Five Points Business Association and Hope Communities, DURA provided TIF assistance to help secure financing for the pioneering project.



WESTWOOD: Unlike other DURA projects, DURA’s efforts along Denver’s Westwood commercial corridor are not tied to redevelopment of a specific site or sites, but are intended to enhance the overall quality of life in this challenged community. Since 1995 DURA has provided matching grants to business and property owners along this stretch of Federal and Alameda Boulevards to encourage new business development, renovate dilapidated structures and assist development of affordable housing within the neighborhood. Through grants ranging in size from \$18,000 to more than \$300,000, DURA has provided \$1.8 million in assistance to over 35 projects in Westwood to date.



LOWENSTEIN THEATER: Widely recognized as one of Denver’s best examples of Art Moderne architecture, the Bonfils Memorial Theater was home to the Denver Civic Theater from 1953 until 1973 when the Denver Center for the Performing Arts opened between 14th and Speer downtown. The historic theater was later renamed the Lowenstein Theater after its long time managing director Henry Lowenstein and continued to operate as a community/children’s theater until 1986 when it closed its doors.

Constrained by the community’s desire to save the historic theater and the absence of a theatrical tenant to occupy it, the Lowenstein remained a vacant eyesore for almost 20 years. In May 2005, St. Charles Town Company (SCTC) purchased the vacant theater and placed the property on the National Registry of Historic Places. SCTC worked with the National Park Service on an adaptive reuse for the historic structure — the new home of the Tattered Cover Bookstore, one of Denver’s best known local businesses.

DURA provided \$3.9 million in TIF financing for the \$15 million project, which included redeveloping the adjoining parking lot into 25,000 square feet of new retail space, now home to Twist & Shout Records, and a 230-space parking structure. In addition, the site now features a “mini-esplanade” mirroring the historic City Park Esplanade to the north. The completed project embodies the goals laid out by the community in Denver’s East Colfax Corridor Plan to preserve the theater and “market East Colfax as a destination for authentic, local flavor.”

Other DURA projects that feature the preservation and reuse of historic structures around the city include restoration of the façade of the historic Elitch’s Theater in northwest Denver, redevelopment of the 1901 Denver Tramway power station into REI’s Flagship Store at Confluence Park, rehabilitation of the Denver Dry, Guarantee Bank, A. T. Lewis, and Rio Grande buildings and St. Cajetan’s Church.



Located directly access from Denver’s 330-acre City Park, the shuttered Mercy Hospital Campus at 17th and Fillmore was an attractive development opportunity, but extensive demolition costs and a lack of urban infrastructure stood in the way of redevelopment. DURA provided TIF assistance for the project which now includes almost 700 new residential units, including The Pinnacle towers, the Retreat at the Park apartments and Legacy at City Park, an affordable housing development by Mercy Housing whose namesake developed the original hospital more than 100 years earlier.

2004

City Park South

2005

2006

Cherokee
Denver Newspaper
Agency Building

2007

Executive Tower Inn
Lowenstein Theater



Over the years, DURA's efforts to eliminate blight have taken many forms. Whether providing a \$500 Emergency Home Repair Grant to repair a furnace or \$4.75 million in TIF financing for roads, parks, and historic preservation at Highlands' Garden Village, the goal remains the same — to foster sound growth and development of Denver's neighborhoods. But during the 1990s, the closure of Lowry Air Force Base and Stapleton International Airport presented redevelopment obstacles on a whole new scale. To address these challenges, DURA partnered with the City and others to provide TIF financing for developing entirely new neighborhoods.

Creating New Neighborhoods

With the closures of the Lowry Air Force Base and the Stapleton International Airport in the early 1990s, Denver faced a set of new challenges on a very large scale. Working with citizens and civic leaders, the City developed a vision for reincorporating these massive sites back into the surrounding communities and then crafted plans for implementing those visions. While the private development community was set to undertake development, the total absence of urban infrastructure on these sites would require a major public investment to make redevelopment possible.

In order to finance the needed infrastructure, DURA worked with the City, Denver Public Schools and the redevelopment entities to create urban renewal areas. The utilization of urban renewal allowed the City and DURA to finance the roads, sewers, schools, parks, fire stations and police stations necessary for redevelopment by utilizing the future taxes generated by the sites themselves. As with the revitalization of downtown in prior years, the combination of careful planning and creative financing resulted in the thriving, sustainable communities we know today as Lowry and Stapleton.

Both the Lowry Town Center (shown right) and Stapleton's 29th Avenue Town Center provide much needed neighborhood services to Denver's existing Park Hill neighborhoods as well to the new and growing communities themselves. In addition to local and national retailers, both centers provide community gathering areas which serve as home to concerts, festivals and farmer's markets.



LOWRY: The 1,866-acre Lowry Air Force Base closed in 1994 and a year later the Denver and Aurora City Councils approved the Lowry Community Reuse Plan and the creation of the Lowry Redevelopment Authority (LRA) to acquire and redevelop the base. In addition to numerous federal grants and revenues from land sales, the LRA issued \$72.6 million in TIF bonds through an agreement with DURA. Bond proceeds were used to help finance building demolition and construction of roadways, parks, open space, schools and other public improvements at Lowry.

When the \$1.3 billion Lowry redevelopment is completed in 2009, the community will comprise over 4,500 new homes and apartments, 1.8 million square feet of office space employing more than 6,500 people, 130,000 square feet of retail, seven new independent schools, a Denver public elementary school, and more than 800 acres of parks and open space. Today more than 25,000 people live, work or go to school at Lowry.

One of the earliest and most successful base closure reuse efforts, Lowry has become a model for other cities facing similar challenges and has received numerous awards, including the 1999 Sustainable Community Award from the U.S. Conference of Mayors and the Department of Housing and Urban Development's Secretary's Award for innovative collaboration and sustainable growth.



Redevelopment of the former Lowry Air Force Base has become a national model for the sustainable reuse of decommissioned military bases throughout the U.S. In addition to its diverse mix of residential, retail, office and civic uses, the project also carefully retains historical ties to its former life as an air force base.

2008



STAPLETON: Following the decision in the late 1980s to build Denver International Airport and close Stapleton International Airport, a group of civic and business leaders created the Stapleton Development Foundation. Financed by private philanthropy, the nonprofit group partnered with the City administration to produce the Stapleton Development Plan, known as the “Green Book.” This document established the vision and framework for redeveloping Stapleton. In 1995, after 66 years of serving metro Denver residents and businesses, Stapleton International Airport closed.

In 1998 Forest City Enterprises, Inc. was selected as master developer and worked with the City of Denver, Stapleton Development Corporation, Stapleton Citizens Advisory Board, Stapleton Foundation and DURA to make the Stapleton “Green Book” a reality.

To date, DURA has issued \$286 million in bonds to help finance regional infrastructure improvements such as roads, sewers, parks, schools and other public projects. At buildout, the 4,700-acre, \$3.4 billion redevelopment will comprise more than 12,000 market-rate and affordable rental and for-sale residential units, 3.9 million square feet of retail space, and more than 10 million square feet of office, industrial, and warehouse distribution space. Upon completion, Stapleton is projected to grow Denver by more than 30,000 new residents, 13,000 jobs and approximately 1,100 acres of new parks and open space.

Like Lowry, Stapleton is widely recognized as one of the country’s largest and most successful infill projects. Denver’s approach to redeveloping Stapleton has become a model for other communities and has received national recognition through awards from the Environmental Protection Agency, Housing and Urban Development, Urban Land Institute, and the United Nations Council on Sustainable Development. In 2002, Stapleton received the prestigious Stockholm Partnerships for Sustainable Cities Award from the King of Sweden, in recognition of the project’s commitment to sustainable development, community-building and environmental stewardship.



At more than 3,000 developable acres, Stapleton is one of the largest infill redevelopment projects in the country. Like Lowry, the project has become a national standard for public/private collaboration. With new public schools and large tracts of open space, these projects not only succeed as stand alone developments, they enhance the quality of life in the pre-existing neighborhoods that surround them.

DURA Today

Summarizing 50 years of activity for an agency such as DURA is never easy. The preceding pages provide a small sample of the projects undertaken over the years, each representative of an issue facing Denver and DURA's role in helping to address it.

These projects are wide-ranging, yet there are common threads — each addresses a market failure through public/private partnership, revitalizes blighted property and works to put a community back on a path of sound growth and development. This has been DURA's mission for 50 years and it remains the foundation for the Authority's work today.

DURA continues to work with Denver's civic leadership to redevelop challenged properties throughout the city and to maintain Denver's stock of affordable single family housing. Today, DURA's Housing Department provides loans and grants to more than 200 low and moderate income Denver homeowners every year. Working with the City and area developers, DURA's

Redevelopment Department continues to assist in redeveloping blighted properties and currently manages more than 20 active urban renewal areas throughout the city. DURA's Finance Department manages a portfolio of \$340 million in TIF bonds and over \$166 million in outstanding TIF reimbursement obligations. When these projects are fully built out, DURA's investments will have leveraged an estimated \$8 billion of private capital in previously blighted and underutilized areas of our city.

We are proud of our work over the past 50 years and look forward to working with neighborhood residents and businesses, the City, civic leaders, and Denver's development community to eliminate blight and help foster the sound growth and development of our city for years to come.

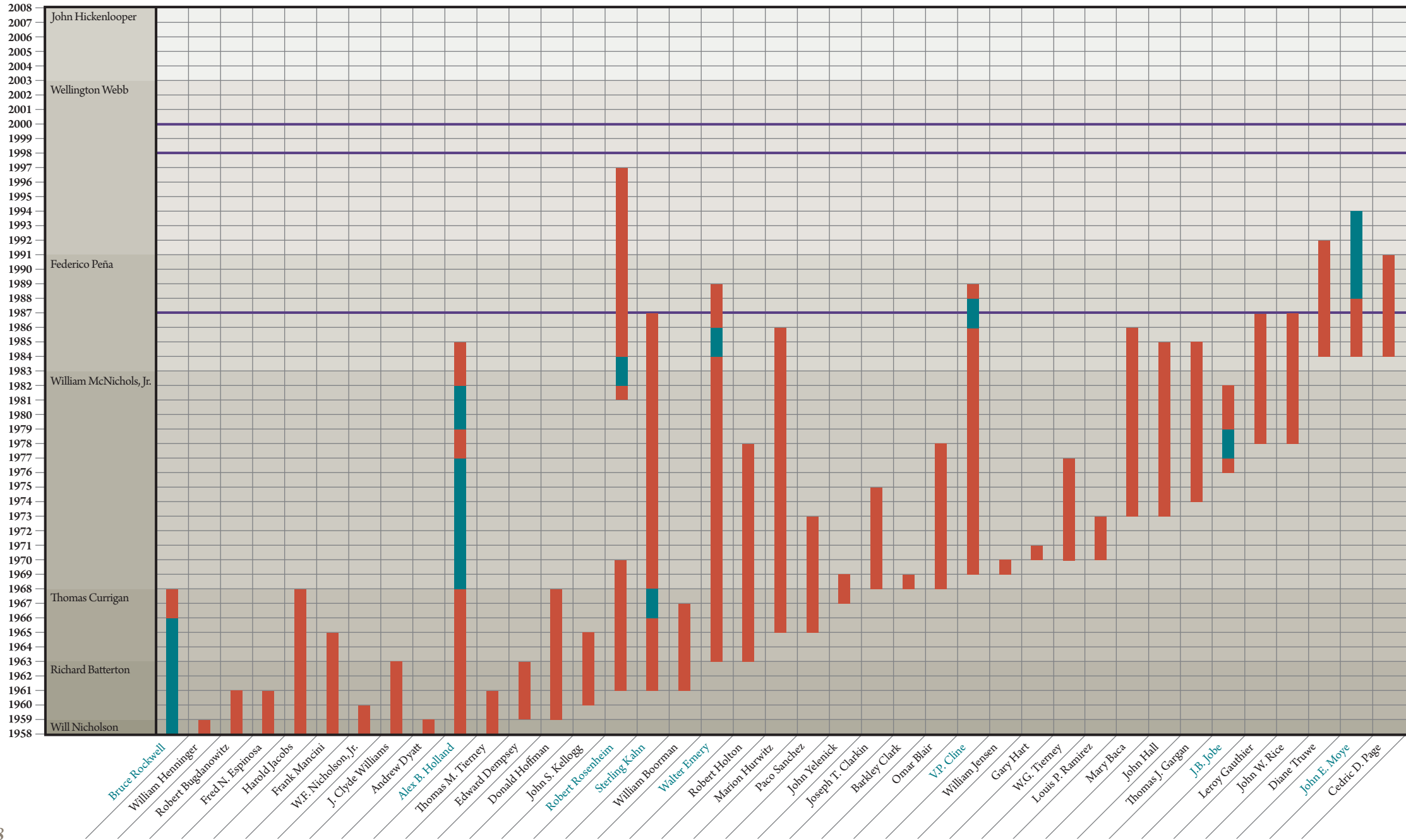


Each DURA project is the result of strong leadership and a willingness to take action. At times controversial and often complex, these projects require both vision and commitment on the part of Denver's civic leaders. The following pages acknowledge more than 150 individuals — Mayors, City Council members, DURA Commissioners and Executive Directors — who, in collaboration with 50 years of DURA staff and private sector partners, saw these projects and programs through to completion. A listing of all DURA projects between 1958 and 2008 is also included for reference.

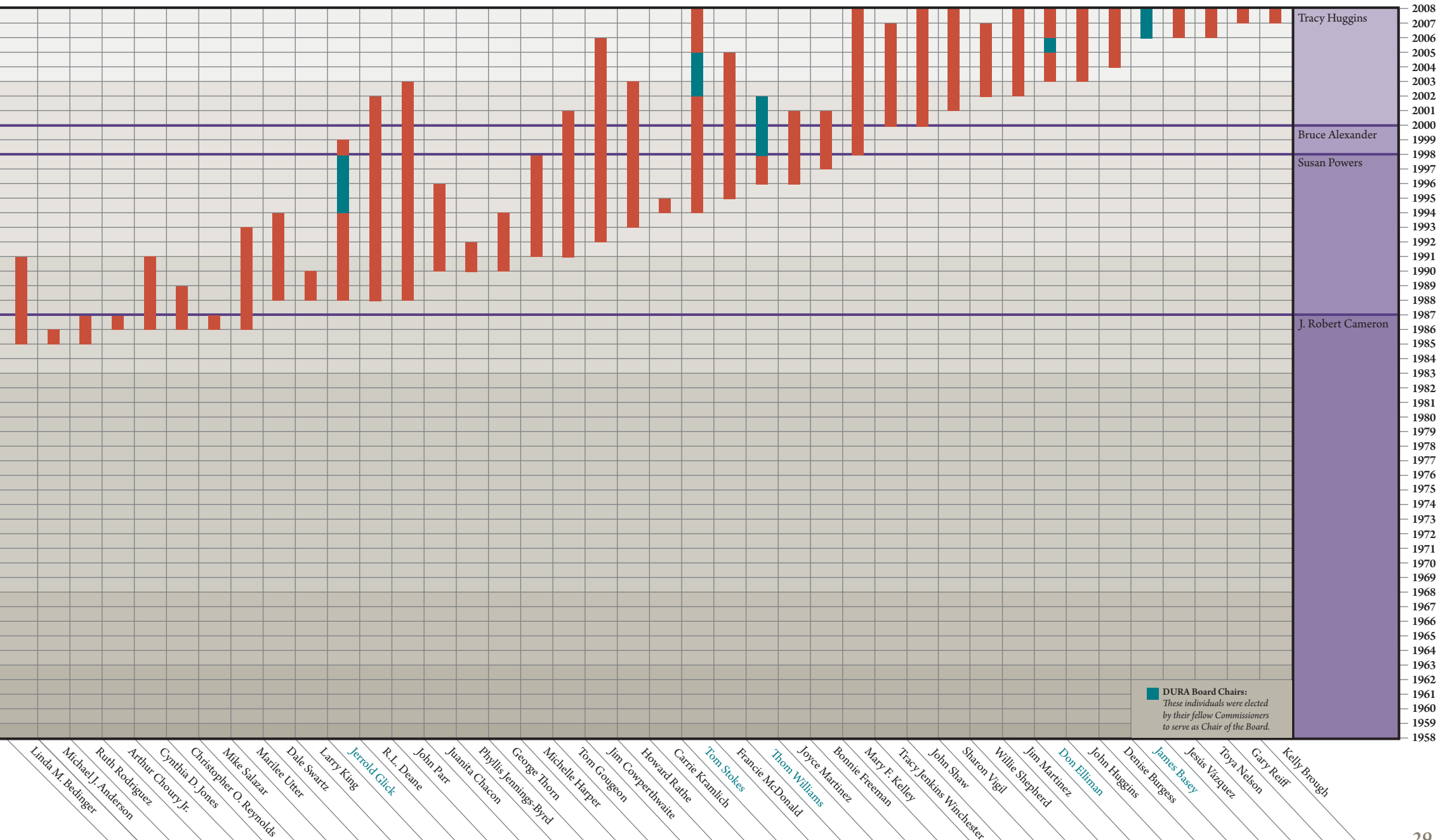


Board of Commissioners — 1958 to 2008

MAYORS BOARD OF COMMISSIONERS



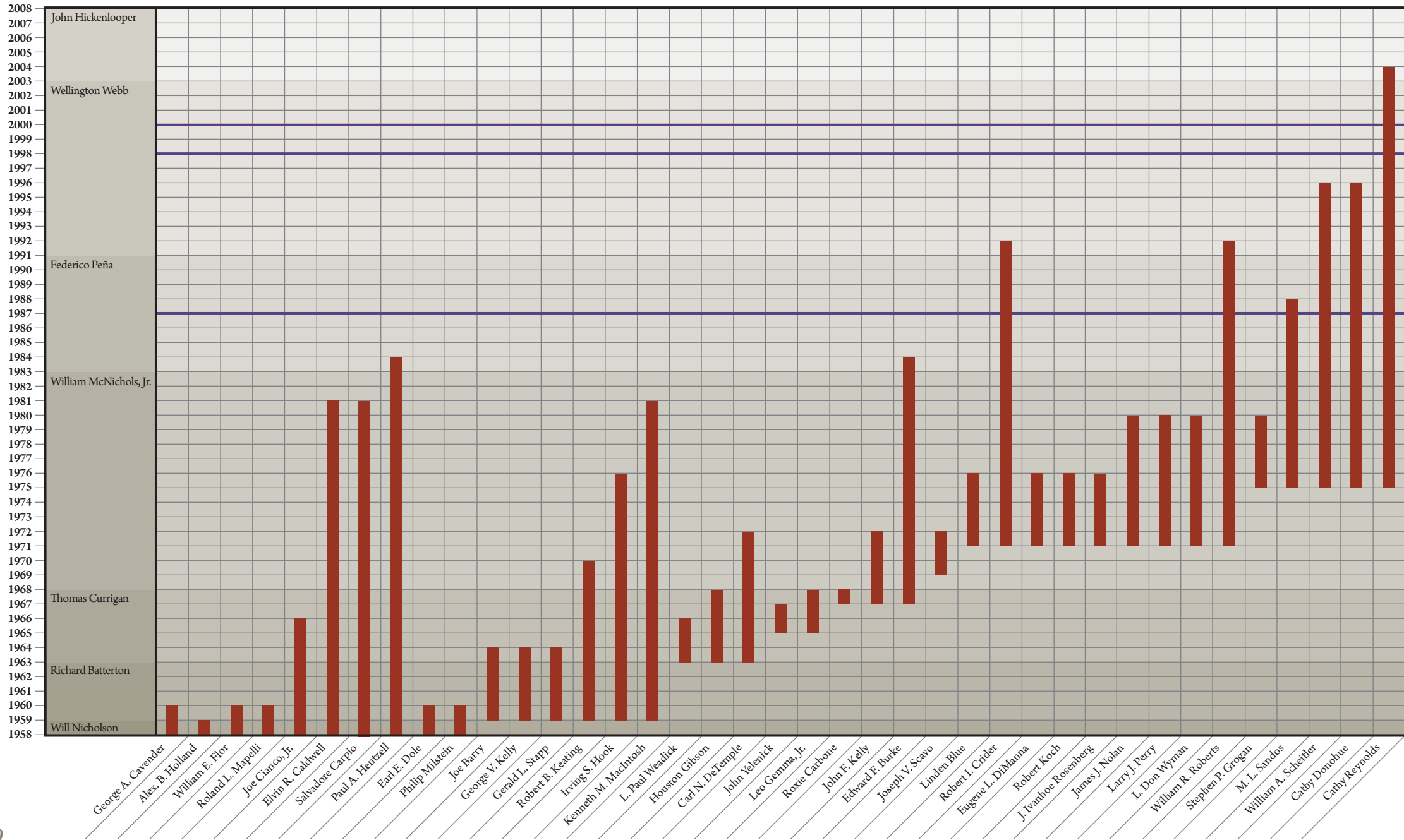
EXECUTIVE DIRECTORS



City Council Members — 1958 to 2008

MAYORS

CITY COUNCIL MEMBERS



EXECUTIVE DIRECTORS

