

# PROCLAMATION



City and County of Denver

Proclamation No. 42, Series of 2008

Celebrating Denver Urban Renewal Authority's 50<sup>th</sup> Golden Anniversary

**WHEREAS**, the Denver Urban Renewal Authority (DURA) was established by City Resolution in 1958 for the purpose of "acquisition, clearance, rehabilitation, conservation, development, redevelopment or a combination thereof, of such (blighted) area or areas necessary in the interest of public health, safety, morals and welfare of the residents of the City and County of Denver; and

**WHEREAS**, DURA is an independent, full-service redevelopment agency engaged in revitalization, redevelopment and rehabilitation activities throughout the City and County of Denver; and

**WHEREAS**, DURA is an integral partner with the City of Denver; serving as participant, advisor, and catalyst in many city-wide efforts to facilitate successful urban growth and redevelopment which have a positive impact on the City, region and the State; and

**WHEREAS**, DURA works closely with State and Federal agencies and programs, businesses, developers, financial, civic and neighborhood organizations to achieve a positive solution which benefits all involved parties; and

**WHEREAS**, DURA has become the most highly-respected Urban Renewal Authority in the State; serving as advisor to the State House and Senate as well as other urban renewal authorities throughout Colorado; and

**WHEREAS**, DURA's involvement in many downtown, residential, commercial, retail, transit-oriented developments has changed the urban face of Denver into new, thriving areas which benefit the City and its residents; and

**WHEREAS**, because of DURA's stewardship and ability to use Tax Increment Financing (TIF), Denver's highest priority and most challenging commercial, residential and historic projects have been able to be redeveloped even when private developers have not been able to finance these projects by themselves due to the existing blighted conditions; and

**WHEREAS**, DURA's priority is to strategically manage debt in order to minimize the amount of public investment (TIF) while structuring agreements which repay the obligation as quickly as possible; and

**WHEREAS**, DURA has strengthened Denver's affordable housing inventories through new moderately-priced home construction since 1958 and DURA has helped to rehabilitate and improve existing homes by providing \$66 million in low-cost loans to over 15,000 low-income Denver homeowners since 1973; and

**WHEREAS**, DURA has been involved in more than 75 redevelopment projects throughout the City; improving urban areas and enhancing the vibrancy of Denver and some of these projects include: Stapleton, Pepsi Center, Adams Mark Hotel (now Sheraton Denver), Highlands' Garden Village, Lowry, the Denver Dry, Broadway Marketplace, Denver Pavilions, Elitch Gardens, University Hills, Lowenstein Theater, Westwood neighborhood, Dahlia Square and many others, which would not have been possible without DURA's involvement; and

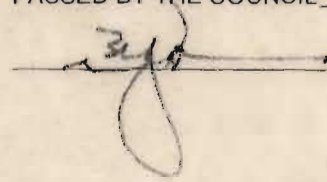
**WHEREAS**, DURA has helped revitalize the community through historic preservation, job growth, environmental remediation, public art and numerous other activities which occurred as a result of DURA's redevelopments;

**NOW THEREFORE, BE IT PROCLAIMED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:**

**Section 1.** That the Denver City Council recognizes and honors the Denver Urban Renewal Authority for its positive contribution to the fabric of the City for the past 50 years and congratulates DURA on its Golden Anniversary milestone.

**Section 2.** That the Clerk of the City and County of Denver shall attest and affix the seal of the City and County of Denver to this proclamation and that a copy be transmitted to Tracy Huggins, Executive Director, Denver Urban Renewal Authority.

PASSED BY THE COUNCIL June 16 2008

 PRESIDENT