

Denver Urban Renewal Authority

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THE DENVER URBAN RENEWAL AUTHORITY

The Denver Urban Renewal Authority (DURA) was established by City Resolution in 1958 under the Colorado Urban Renewal Law 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.”

In the ensuing 50 years, DURA has worked with the City and private developers to turn blighted residential and commercial areas into viable new community assets.

Residential redevelopment has been at the core of DURA’s activities throughout its history. Since 1958, DURA has strengthened Denver’s residential inventory by eliminating blighted housing and developing of a wide range of residential opportunities. DURA has also provided low-interest loans for low-income Denver homeowners for over 35 years; facilitating emergency repairs and needed improvements to support Denver’s existing affordable housing inventory.

By state statute, Urban Renewal Authorities have the ability to utilize Tax Increment Financing (TIF) to help finance blighted projects whose redevelopment is important to a City’s future. Because of DURA’s stewardship and through the use of TIF, Denver’s highest priority and most challenging commercial and residential projects have been redeveloped even though complex circumstances prevent private developers from financing the blighted projects on their own.

DURA has been involved in more than 75 redevelopment assignments; with activities recently focused on maintaining downtown Denver’s momentum, improving neighborhoods, reviving outmoded commercial and retail sites, transit-oriented development and redeveloping large infill areas. A detailed list of all of DURA’s redevelopment projects is attached.

To accomplish all of these residential and commercial redevelopment activities, DURA has worked closely with the City of Denver, the State of Colorado, the federal government, private developers, landowners, contractors, financial institutions, homeowners, residents, neighborhood organizations and businesses. It is because of these partnerships that DURA is able to turn “what was” into “what can be”.

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