

Berkley Shores Metropolitan District Service Plan

PLN2019-00007

August 20, 2019

Board of County Commissioners

Community and Economic Development Department

Case Manager: Libby Tart



Request

- A Service Plan for the Berkley Shores Metropolitan District

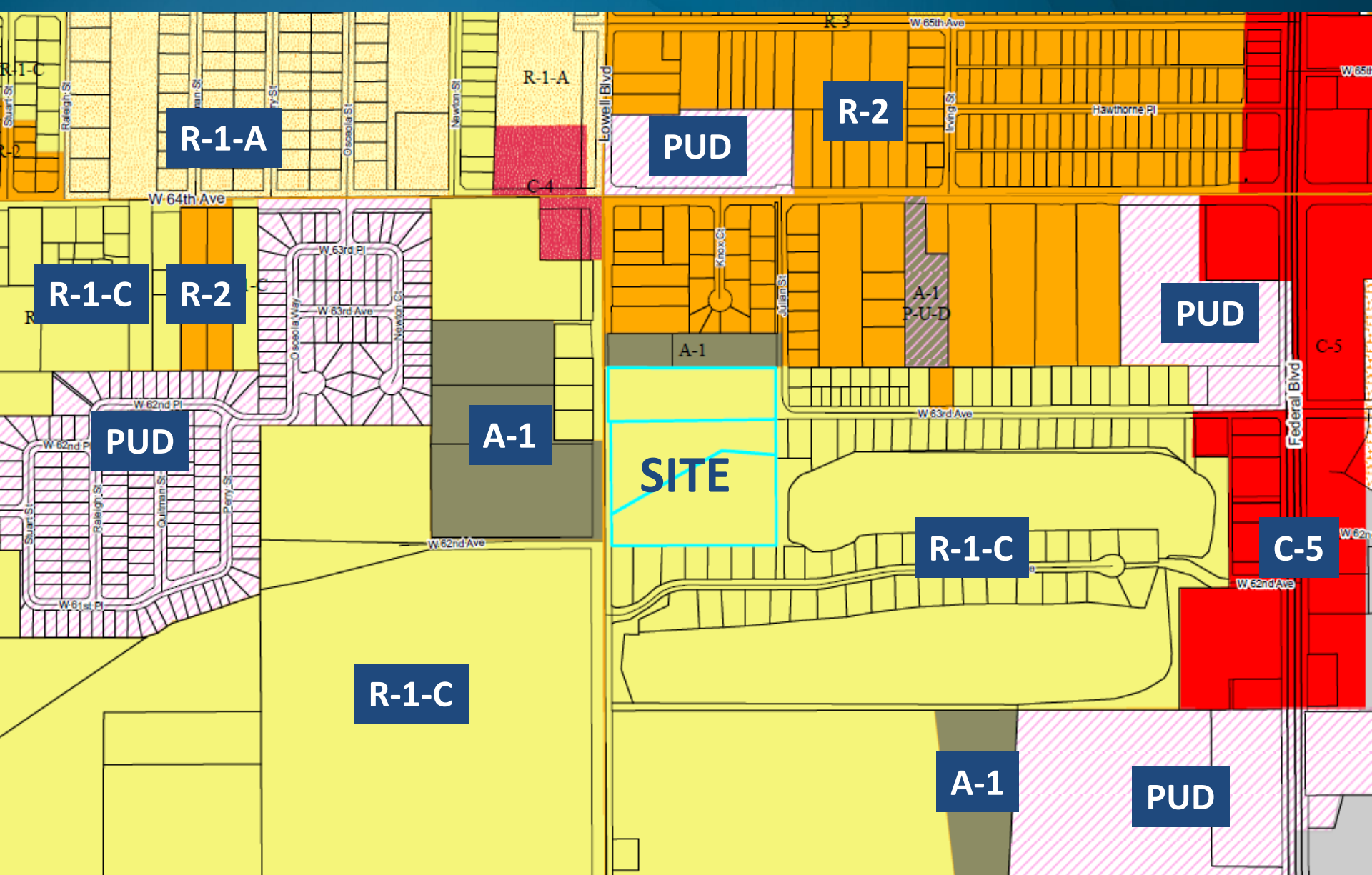
Aerial View 6300 and 6330 Lowell Blvd.



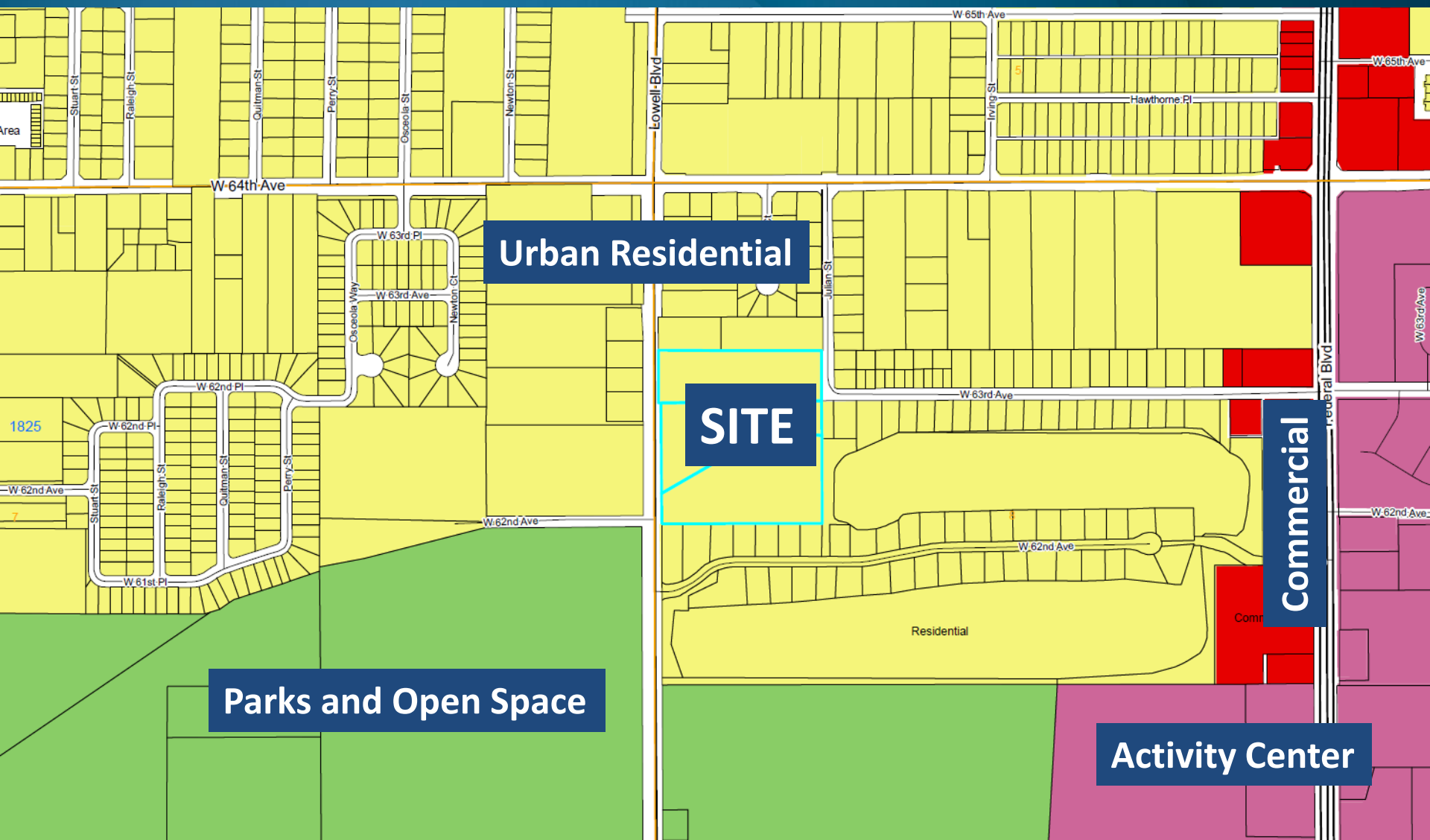
Aerial View 6300 and 6330 Lowell



Current Zoning Map



Future Land Use Map



Background

Applications Submitted for the Proposed Development:

1. Rezoning to Planned Unit Development
2. Preliminary Development Plan (PDP)
3. Preliminary Plat
4. Waiver of the Lot Width to Depth Ratio

Background

- Proposed Development
 - 10 acres
 - 89 units of housing – 17 SFD, 72 SFA
 - Anticipated price point for SFD: mid-500s
 - Anticipated price point for SFA: mid-300s/low 400s
 - 30% minimum open space – includes a water feature/open space amenity

Development Standards

- Chapter 10 - Special Districts
 - Description of area to be served
 - Description of proposed facilities & services
 - Financial plan (cost & debt)
- Findings
 - Sufficient existing and projected need for organized services
 - Existing service is inadequate for present and projected needs
 - Proposed district is capable of providing economical and sufficient service/ financial ability to repay debt

Description of Facilities and Services

Financing and construction of public infrastructure and improvements, including:

- District Owned Streets and Alleys
- Water and Sanitation Infrastructure
- Traffic & Safety Controls
- Mosquito Control
- Etc.

Financing Structure

- Maximum debt issuance amount: \$8.3 million
- Estimated cost of public improvements: \$4.4 million
- Max. mill levy: 50 mills
- Maximum interest rate: 18%
- Proposed length of bonds: 30 years
- Operating budget in first year: \$50,000

Referral Comments

- Agencies/districts within 3 miles
- Adams County agencies
 - No outstanding concerns noted

PC Update

- July 25, 2019
 - Recommended unanimous approval (7-0) vote
- Public Testimony:
 - None

Staff Analysis

- Sufficient existing and projected need
- Existing service is inadequate
- Capable of providing service
- Financial ability to re-pay debt
- Adequate service will not be available through the County or other agency
- Facility and service standards compatible with County standards
- Compliance with Master Plan
- Compliance with County, regional, or state water quality management plans
- Creation of District in best interest of area to be served

Recommendation

(PLN2019-00007 Berkley Shores Metropolitan
District Service Plan)

PC and Staff recommends Approval of this request with **9 findings-of-fact.**

Findings-of-Fact

1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District.
2. The existing service in the area to be served is inadequate for present and projected needs.
3. The proposed Special District is capable of providing economical and sufficient service to the area within its proposed boundaries.
4. The area to be included in the proposed Special District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, or will not be, available to the area through the County, other existing municipal or quasi-municipal corporations, including existing Special Districts, within a reasonable time and on a comparable basis.

Findings of Fact

6. The facility and service standards of the proposed Special District are compatible with the facility and service standards of each county within which the proposed District is to be located and each municipality which is an interested party under C.R.S. Section 32-1-204 (1).
7. The proposal is in compliance with a master plan adopted pursuant to C.R.S. Section 30-28-106.
8. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.
9. The creation of the proposed District will be in the best interest of the area proposed to be served.

Property Taxes

- Actual value is not taxable value
 - Taxable is a % of actual= Assessed value
- To calculate the property tax, multiply the assessed value times the decimal equivalent of the total mill levy.
- A mill is equal to 1/1000 of a dollar (\$1 per \$1,000).
- A tax rate is the mill levy expressed as a percentage.
- 50 mills = Five percent or .05 as the decimal equivalent.
- Assessed Value x Mill Levy= Taxes