

How it works.

Colfax Mayfair Business Improvement District was formed by local property owners in 2015 to make this segment of Colfax Avenue a better place for people and business through economic development, placemaking, advocacy and programs promoting clean and safe surroundings. Property owners agreed to assess themselves on an annual basis in order to pay for projects and programs and to leverage funds with the City of Denver and other organizations.

The BID is a quasi-governmental entity governed by state statute. There are 14 BIDs in the City of Denver, including our original main streets of Colfax, Santa Fe, Federal Boulevard and Welton Street, and shopping districts in Downtown, Cherry Creek and RiNo.

By laying the groundwork, Colfax is transforming from a gritty, high-speed arterial into a safer, more inviting community-serving main street and town center with many ways for everyone to get around.



A Decade of Progress 2015-2024

Achieving big, important initiatives takes time and effort.

A decade ago, Colfax Mayfair BID resolved to be a major catalyst in transforming a gritty, high-speed thoroughfare into a friendly, prosperous main street and town center. We've worked tirelessly laying the groundwork for this change - by creating alliances with other Colfax BIDs, successfully advocating for bond funding for public improvements, participating in long-term planning and zoning initiatives, promoting our businesses, keeping the area clean and more.

Today, the green shoots of progress are evident. Colfax is now a priority for City of Denver investment. New market-rate housing and a motel revitalization will bring more residents and visitors to the street. New businesses are opening storefronts to increased consumer foot traffic.

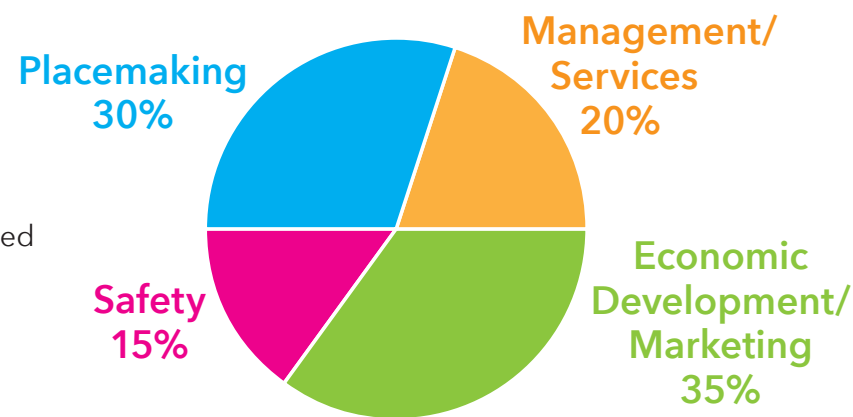
Your BID investment since 2015 has sparked many millions in business grants, placemaking projects and planned public improvements that wouldn't have happened otherwise.

Although we're on the cusp of major change, it is critical to keep the momentum going. Here's what we've accomplished in the first 10 years and where we're heading in the next decade.

Nothing happens unless we help make it happen.

Annual Budget

Approximately \$125k is allocated in staff time and services.



BID assessments are based on square footage, not value, so they remain steady when property taxes rise. The assessment is \$0.79 x (lot + building square footage). Lot size is capped at 40,000 square feet. While property values have increased significantly in the past decade, the assessment stayed the same until 2024, when it was increased 5% to cover increased costs and services. The budget allocation for maintenance will increase over time as the BID takes over maintenance of streetscape improvements.

Nothing happens unless we help make it happen.

The future is bright for our main street and the people who live, work and socialize here. That's why our board is staying the course, and committing to the ongoing revitalization of Colfax Avenue and the Mayfair Town Center for another ten years. This is generational work - and we're up for the challenges ahead!



Find out more.

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colfaxmayfairbid.com

7/2024

Accomplishments

For a modest annual investment, our BID has provided strong leadership and advocacy, plus attracted significant public investment. New businesses, building improvements and development are all responding to public investments in area planning, rapid transit and streetscape/pedestrian safety enhancements.

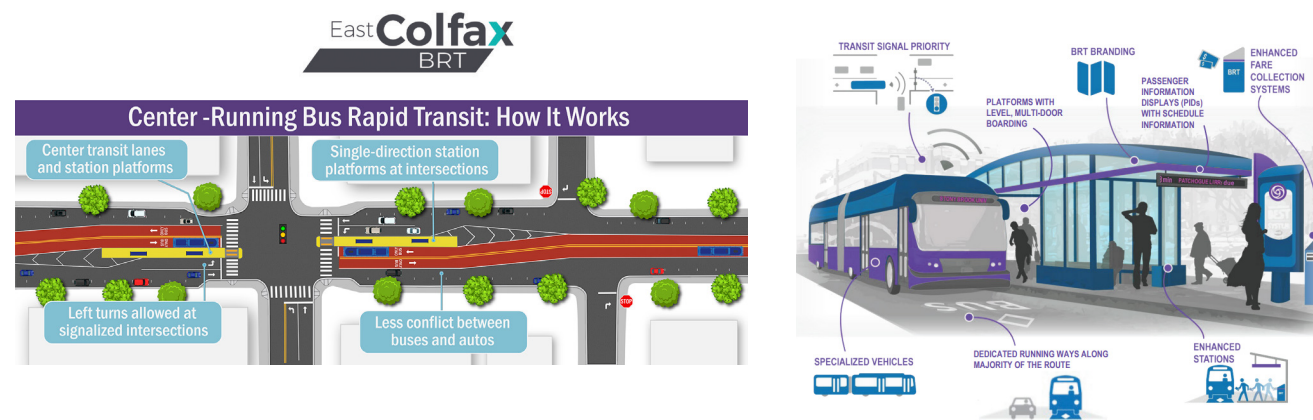


Business Support

We've worked with countless business owners over the years to support them with tax credits, licensing, marketing, safety services, access to grant and loan funds and more. Branding, marketing materials and special events increase awareness of the district as a main street destination for new businesses, customers and development. Our social media posts reach between 9,000 and 22,000 local customers. Watch for our new website!

\$300M in BRT Service and Public Improvements

We worked with the City of Denver on plans for bus rapid transit to serve area residents, workers, students and visitors. Colfax is Denver's first BRT corridor with more on the way. Construction in our district is currently scheduled to start in late 2025, along with our long-planned streetscape improvements. See bit.ly/3W1kCvf for more information.



New Businesses and Development Near Future BRT Stations



La Vista Motel at 5500 E Colfax is renovating into a 23-room boutique hotel and lounge.



The Marlowe, a 205-unit market-rate apartment community, will open at 4923 E Colfax.



\$180k Grants for Pandemic Relief

In 2020, the BID rebated all annual assessments to support property owners and their tenants. We helped secure \$180k in state and local economic recovery funding for BID services and grants for local businesses.

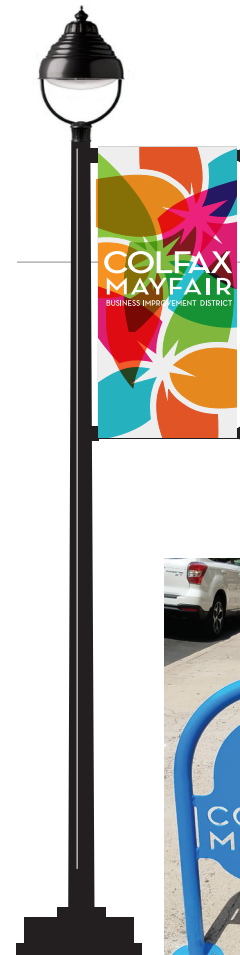
East Area Plan

We worked with the City and the community to create a 20-year vision and plan, plus helped create an adaptive reuse program and new zoning to encourage new transit-oriented development and investment in older properties with character.



\$200k Placemaking Grants

We secured over \$200k in grant funding for start-up costs, streetscape planning, new bike racks and planter pots. This initial investment spurred the successful approval of \$8M in subsequent bond funding



\$8M Streetscape Improvement Funds

In 2015, the BID implemented a Streetscape Improvement Plan, then advocated for general bond funding and secured voter approval in 2017. This \$8M will fund nearly 100 new street trees and pedestrian lights, improved crosswalks, new trash cans, bike racks and other branded elements that the BID will maintain.



Keeping It Clean

We've worked with Denver police to turn around several chronic nuisance properties and provide safety services to businesses. Our crews manage weekly trash pickup, quarterly maintenance of sidewalks and graffiti cleanup.



Advocacy

The Colfax Mayfair BID allows 200 businesses and property owners to speak with one voice. We've been at the table for every major city policy initiative in the last 10 years and are trusted as a reliable partner.