



2015

Annual Report



Santa Fe Business Improvement District 2015 Report

The following is a summary of accomplishments and data for 2015. The Santa Fe Business Improvement District (BID) consists of a 7 block area from 6th to 13th Avenue inclusive of 130 properties who pay a special assessment tax. The Santa Fe BID conducts four service areas; Economic Development, Physical Improvements, Maintenance and Safety.

Mission

Promote, energize and cultivate the physical and business environment of Denver's Gateway, Santa Fe Drive.

Vision

Creativity at work in Denver; an accessible, inclusive and active District for all to enjoy.

santafebid.org



A survey of Santa Fe BID property, business owners and tenants was conducted near the end of 2015. The survey was distributed to 105 people and 48 responses were received.

Here is a sampling of the most important data gathered:

Who took the survey?

44% Property owners

54% Business owners/tenants

Top 5 most wanted physical improvements:

- o Parking
- o Wider sidewalks
- o Public Art, place making, ambiance
- o Traffic calming
- o Signage & lighting

Top 4 most wanted maintenance:

- o Clean up; trash removal from cans
- o Graffiti removal
- o Light pole maintenance, bulb replacement, repainting, etc.
- o Tree well bump outs; landscape upkeep

Top 4 most wanted economic development:

- o Business attraction, retention and support
- o Public relations to project a positive image of the corridor
- o Boost local and out of state tourism
- o Advocacy on behalf of property owners

Most frequently reported safety concerns:

- o Traffic is too fast, need traffic calming
- o Too dark, need more and better lighting
- o Homelessness on main streets and in alleys
- o Drug and gang activity

Top reported desires for the area in 5 to 10 years:

- o More varied business attraction
- o More visitors and pedestrian traffic
- o A vibrant community + Attract more artists
- o More right-of-way improvements
- o More parking





❖ 2015

Summarized Accomplishments

New maintenance contractors acquired:

- o Front Range Services
- o Swingle Lawn, Tree and Landscape Care
- o Common Area Maintenance (CAM)
- o Radiant Lighting

Maintenance services provided:

- o Weekly trash removal
- o Sidewalk and curb cleaning
- o New landscaping drip line irrigation and Tree trimming
- o Plants and decorative pots installed for bump outs on the 700 and 800 blocks
- o Consistent watering of all trees through either irrigation or water truck
- o Light pole servicing and bulb replacement
- o Light pole replacement (7 total)
- o Sidewalk power washing, degumming and graffiti removal
- o Recycling dumpsters – three locations

First Friday street closures for Aug. and Nov.

New holiday tree lighting

Economic development and advocacy:

- o Priority planning for future physical improvements with the City of Denver's Department of Public Works and various departments.
- o Four public improvement grant proposals submitted for funding consideration
- o Internal strategic planning including the establishment of a mission and vision statement



Santa Fe BID Retail Sales Tax Collection 2014/2015¹

2014 Grand Total: \$368,052

2015 Grand Total: \$424,283



Change reflects a 15% increase in sales tax collection

DRCOG Regional Vehicle Traffic Count² 2013 (most recently available data) Santa Fe Drive heading north from 6th Avenue

Average Daily Volume: 17,406 vehicles



Yearly Volume: 6,353,190 vehicles³

172,200 Visitors⁴
2014 (most recently available data)



1. Source: Ray Rosado, CCIM, Vice President, Cushman & Wakefield
 2. Source: City and County of Denver Office of the Controller
 3. Source: <http://gis.drcog.org/trafficcounts/>
 4. Source: ADSF CCI Report

❖ 2015 Financials

Total Income	\$150,377.39
Income Breakdown	
Carryover from Maintenance Districts A&B	\$38,067.87
Special Assessment	\$98,639.56
Received Insurance Claims	\$13,369.96
Interest/Other Income	\$300
Total Expense	\$115,077.59
Expense Breakdown	
Maintenance/ Physical Improvements	\$81,208.75
Economic Development & Safety	\$8,696.90
Administrative, Legal & Other Costs	\$25,171.94
Net	\$35,299.80

Types of Businesses

- ❖ **31%** Studios/Art Galleries ❖ **13%** General Business/Personal Service Providers ❖ **10%** Nonprofit
- ❖ **9%** Professional Consultants/Specialized
- ❖ **8%** Restaurant/Bar ❖ **8%** Other Retail ❖ **6%** Not Available
- ❖ **4%** Marketing/Design Firms ❖ **3%** Architects
- ❖ **2%** Animal Care ❖ **2%** Gym/Recreational
- ❖ **2%** Entertainment ❖ **2%** Tattoo

*Based on a total of 129 business.

Area Registered Neighborhood Organizations, Art & Culture and Economic Development Groups

- ❖ Denver's Art District on Santa Fe ❖ Upper Santa Fe Neighbors
- ❖ Lincoln Park Neighborhood Association ❖ La Alma Action
- ❖ NEWSED Community Development Corporation

2015 Commercial Vacancy Rates

Santa Fe BID Area		Denver Metro Area	
Q1 - 3.2%	Q3 - 5.5%	Q1 - 4.5%	Q3 - 4.2%
Q2 - 5.4%	Q4 - 4.5%	Q2 - 4.4%	Q4 - 4.3%

Santa Fe BID Area

Average net lease rate per square foot **\$18.30**

5 - Year Average net lease rate per square foot **\$15.73**

Average Commercial Property Value **\$487,000**

Average available square foot **6,988**