

Mile High Greyhound Park Redevelopment

REGen, LLC - Master Developer for the
Commerce City Urban Renewal Authority
Public Meeting
September 1, 2016

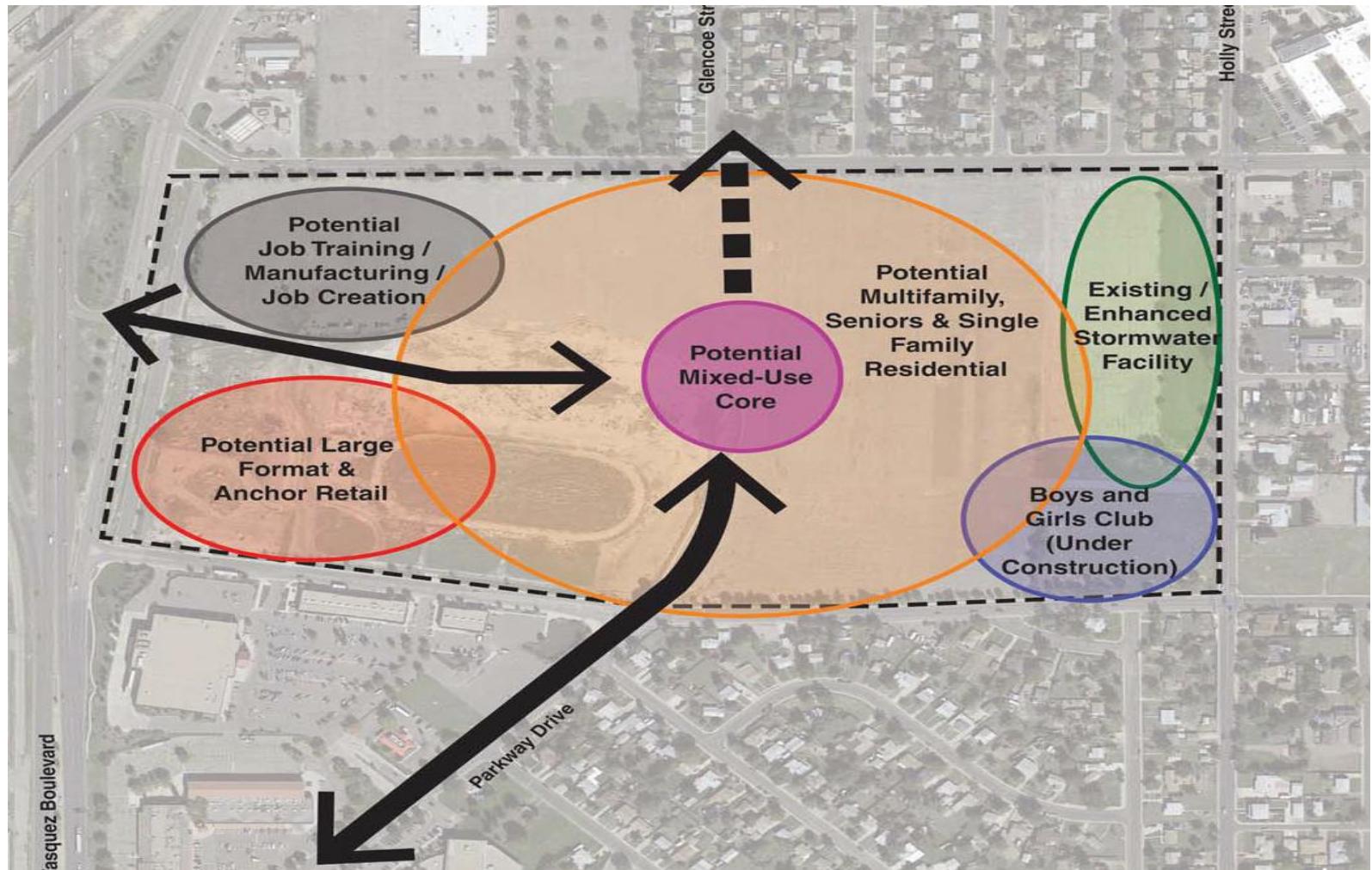
Building a New Commerce City Community

Essential Element of a High Quality Community

- Mix of Uses, Incomes, and Housing Types
- Housing for Many Generations
- Indistinguishable High Quality
- Connected, Walkable, and Safe
- Active and Programmed



Original Concept Plan



Key Community Feedback about Previous Plan

- **Site Connectivity** – 86% support extending Parkway Drive through the site
- **Diverse Retail Uses** – 93% support a diverse retail mix with large and small retailers
- **Density of Housing** – 50/50 feedback on density of housing
- **Income Mix of Housing** – 50/50 feedback on targeted income levels for housing
- **Parks and Open Space** – Recognize value of community open space
- **Education Campus** – No manufacturing!

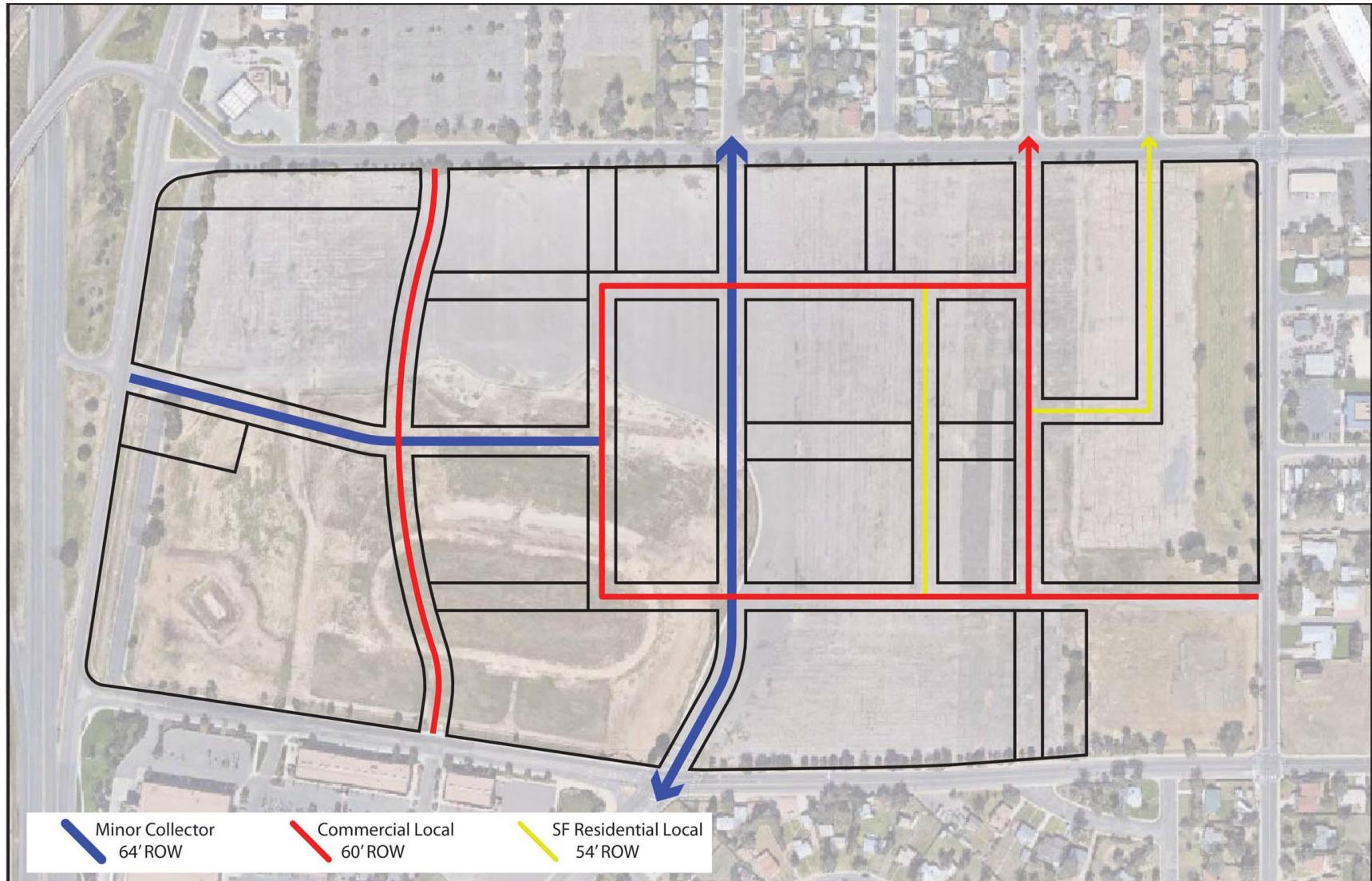
Street Pattern and Connectivity



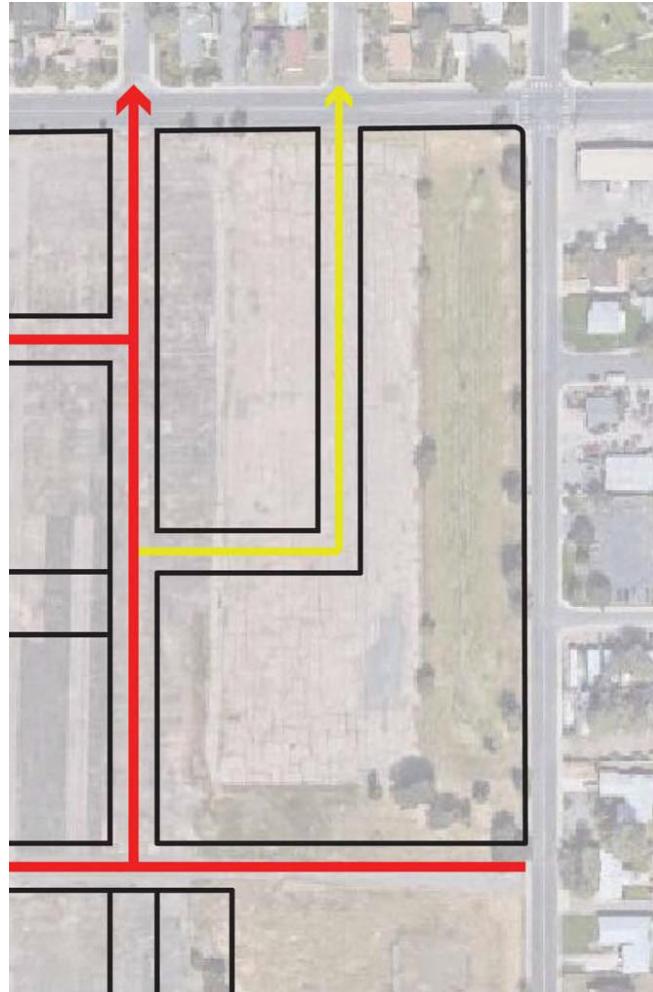
Street Pattern and Connectivity

- Improve N/S and E/W connectivity through the site
- Align with existing streets wherever possible
- Separate retail and education campus traffic from local residential traffic
- Parkway Drive will connect through site
- 63rd Avenue will connect to the west
- 63rd Avenue cannot connect to the east

Street Pattern and Connectivity



Regional Storm Water Facility Impacts



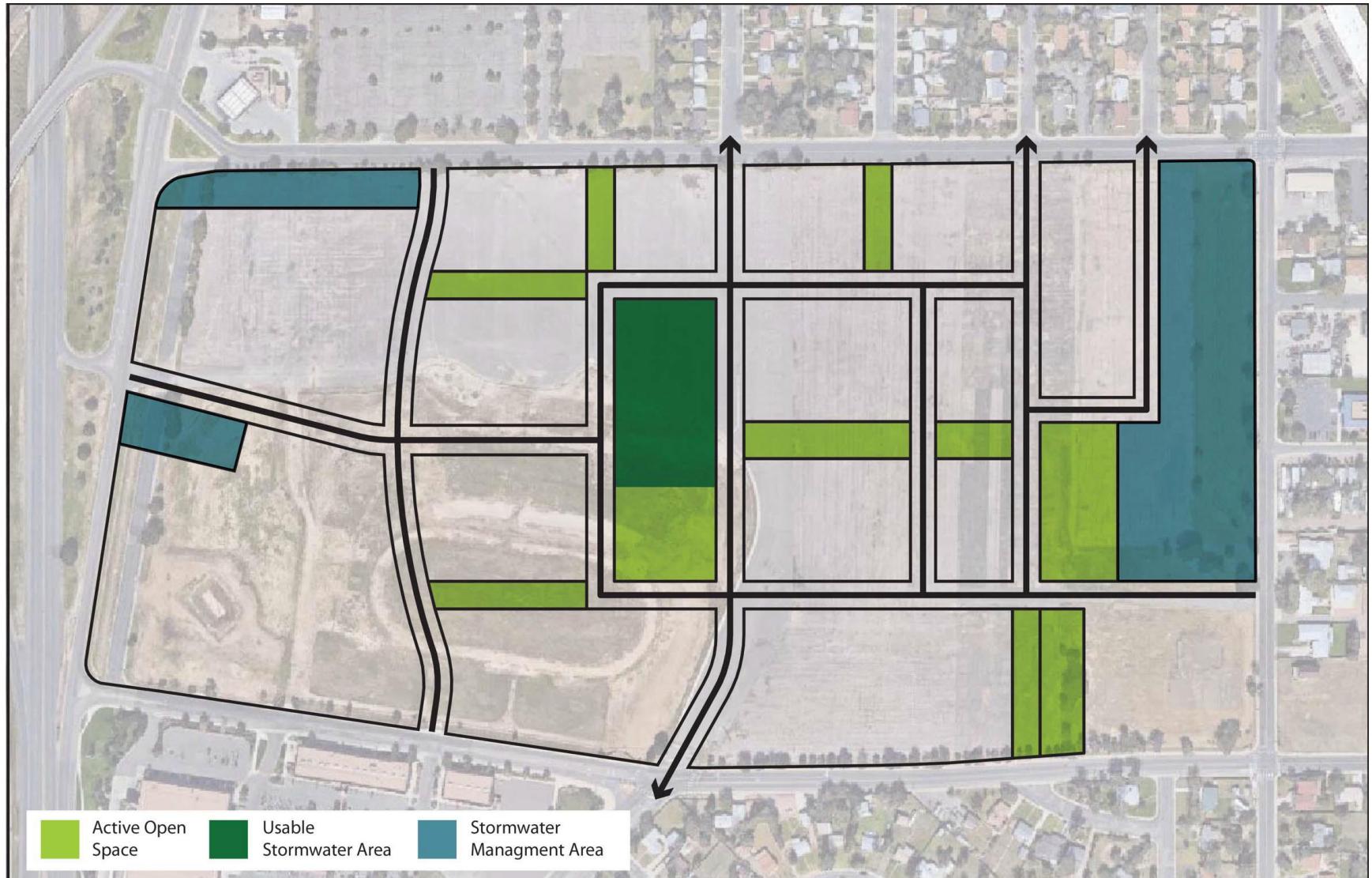
Existing Regional Storm Water Facility Facts

- Existing “pond” is part of Commerce City regional storm water system
- This pond serves a 400 acre area to the south and east of the MHGP site
- This pond does NOT serve the MHGP site
- Current capacity of pond is < 10 year flood event
- Design standard is a 100 year flood event
- Pond is unattractive and needs to be enlarged

Improved “Pond” Objectives

- Increase pond capacity to meet City standards and improve aesthetic design
- “Amenitize” the edges to create safe walking paths and usable open space
- Create a safe attractive facility with an opportunity for alternate use when not filled
- Integrate the pond area into the open space network within the new community

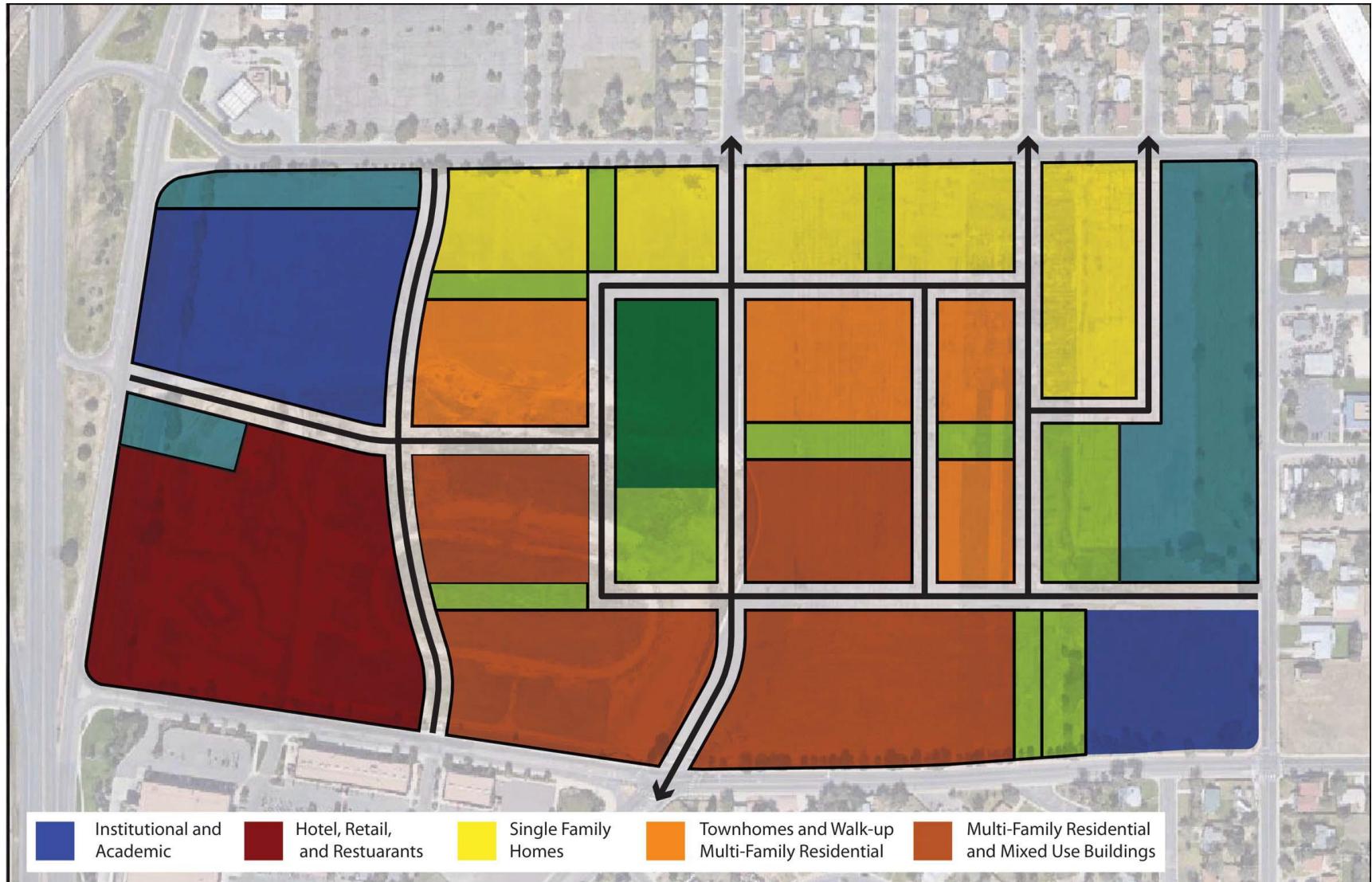
MHGP - Open Space and Storm Water Facilities



MHGP – Open Space Objectives

- Create a walkable urban community that connects to existing neighborhoods
- Integrate regional pond with new open space
- Design consolidated on site storm water facilities to meet 100 year standard
- Create a central community gathering place and an accessible community open space network

MHGP – Proposed Land Use and Zoning Plans



Training and Education Quadrant

- Partner with a training and education provider to locate on site
- Uses - Classroom, Office, Construction Trades training areas, or Laboratory
- Possible partners - Adams County schools, community colleges, trade schools or a combination of several partners



Retail and Commercial Quadrant

- Mix of large and small format retail
- Horizontal or vertical mix of retail and commercial
- Opportunity for a hotel
- Pad retail sites for sit down and fast casual restaurants – no drive thru
- Retail parking ratios and appropriate building heights



Parkway and 63rd Avenue - Main Street Retail and Commercial

- Create walkable, active, urban main streets
- Urban-oriented retail and commercial active use frontage
- Connects existing with new retail areas
- Connects retail, training, commercial, with open space



Retail Fundamentals – 3 “Legs” of the Retail Stool

- **SEE IT** – Good visibility, high multi-direction traffic counts
- **DRIVE IT** – Easy and intuitive access
- **BUY IT** – Retail or service products must be of a quality and price to make it attractive to the local and drive by market



Retail Fundamentals – Retail follows Rooftops

- **Vehicular Oriented Retail** – Visibility, high traffic counts, and easy driving access, drive thru a plus
- **Regional Retail** – Large grocers, big box, some national restaurant chains require all 3 “legs”, but draw from a larger market
- **Local Serving Retail** – Most restaurants, apparel, and services require all 3 “legs” but are primarily dependent on local market area

New Residential Neighborhoods – Diverse Mix

- Multifamily - 3-5 stories, active ground floor, 1-3 bedrooms, for rent, range of available rents, i.e. 2 bdrm., \$1,081 - \$1,802 per month
- Single family - 1-2 stories, detached, duplex, or townhome styles, for sale, i.e. 2-3 bdrm. with garage \$175,000 - \$350,000
- Active seniors - 4-5 stories, low parking ratio, for rent, market



MHGP – Proposed Site Plan



MHGP – Proposed Site Plan



MHGP – Proposed Site Plan “Bird’s Eye” View



Concept Street Level Views



Concept Street Level Views



Concept Street Level Views



Honoring the History of the Community

- Honoring the Site's Former Use and Significance
- Branding (The Greyhound Park?), Signage, Street Names
- Community Values: Family, Youth, Healthy, Living, Recreation, Education



Project Schedule

- Concept Site Planning and Engineering – Ongoing
- PUD Zoning Plan and Urban Renewal Plan Reviewed and Approved – December 2016
- Design Guideline Review and Approval – 1st Qtr. 2017
- Detailed Engineering, Site Design, and Permitting for 1st Phase Development – First half 2017
- Possible Start Date for Site Work – Fall 2017
- First Vertical Product Opening (Likely a multi-family rental project) – Late 2018, Early 2019
- Five to Ten Year Build Out in Phases

Project Economics

- Project Infrastructure Hard Costs Incl.: site cleanup, roads, water, sewer, storm water, open space, dry utilities - \$12 - \$14 million
- Project Development Soft costs - \$1.5 million
- City investment in Regional Storm Water Pond Upgrade, private funding for site infrastructure
- Urban renewal tax increment financing provided from on site property tax and sales tax
- City and investor financing repaid from property sales and tax increment return over 25 years
- No taxes from surrounding neighborhoods used for financing

Questions and Breakouts

- What types of amenities would make you want to use the new project open spaces?
- What types of educational or training opportunities would you like included in the project?
- How would you like to see the history of the site honored in the new project?
- What would you name the new project?
- Please save your questions and comments for the breakout stations:
 - Land Use
 - Infrastructure
 - Open Space
- Thank You for your time and input!