

Mile High Greyhound Park Status Update

October 21, 2019



Purpose



- Provide update on status of MHGP design standards
- Obtain CCURA Board's direction on Delwest's design standards:
 - Authorize a second extension of the design standards approval deadline (recommended)
 - Extend deadline to give Delwest and Staff time to finalize standards
 - Approve design standards with conditions (not recommended)
 - Puts unnecessary burden on City Staff
 - Disapprove design standards and put Delwest into default
 - Terminate the agreement and reimburse Delwest for current design work

Recap of Agreements



- Purchase and Sale Agreement locks in Delwest's commitment to purchase residential land and take over as master developer
- Owner's Representative Agreement with REGen gives master developer rights to Delwest and secures services as owner's representative
- Modified Master Developer Agreement (MDA) locks in Delwest's responsibilities as master developer
- Per the amended PSA, Delwest must receive final approval on their Design Guidelines by Monday, October 28

Actions Since Last Meeting



- City Staff is still working with County to secure funds for LIHTC
- City appropriation of \$2.5M for detention pond was approved by Council on Sept. 16
- Delwest is proceeding on schedule with infrastructure engineering and plat
- Delwest provided an ALTA survey and property description
- On-site soil testing is ongoing and results will be reported
- Delwest reports good success with arranging financing for vertical development

Actions Continued



- Delwest submitted a plat on 8/20
 - Staff responded on 9/27
- Delwest Submitted a PUD Permit for infrastructure on 9/23
 - Staff will respond by 10/28
- Delwest submitted a PUD Permit for multi-family housing on 9/26
 - Staff will respond by 11/4
- Delwest submitted a permit for multi-family LIHTC housing on 10/2
 - Staff will respond by 11/11
- These submissions were premature because approval the design guidelines is a priority stage for development review

Design Standards Timeline



- The prior developer prepared design standards that were supportable with minor revisions, but Delwest wanted to start fresh with their designs
- Staff shared example design standards from Nexus North and DIA Tech Center
- Delwest submitted their first draft on 7/24
 - Did not include exhibits
- Staff sent a comment letter on 8/9, meeting the five week turnaround for a priority case
 - Staff offered to meet with Delwest to discuss comments, but Delwest declined
- Delwest re-submitted standards to include exhibits on 8/12
 - Resubmittal did not address staff's comments from 8/9 letter

Timeline Continued



- Delwest submitted a revised draft on 9/6 that addressed staff comments
- Staff sent a new comment letter on 10/1
 - Staff offered to meet with Delwest to discuss comments
- Delwest and Staff met on 10/8
- Delwest submitted revised design standards on 10/14. Broad issues include:
 - Public Works needs to review and respond to the proposed tree preservation plan
 - Public Works needs to review cross sections
 - The “general requirements” section needs to be improved
 - The standards discuss accessory dwelling units, but ADUs are regulated by permit
- Staff believes that the latest draft shows significant improvement and while the remaining issues still need to be addressed, the document is close to its final form

Board Action



- CCURA must make a decision on the design guidelines:
 - Authorize a second extension of the design standards approval deadline (recommended)
 - Extend deadline to give Delwest and Staff time to finalize standards
 - Approve design standards with conditions (not recommended)
 - Puts unnecessary burden on City Staff
 - Disapprove design standards and put Delwest into default
 - Terminate the agreement and reimburse Delwest for current design work
- **CCURA could call for an executive session to discuss the path forward**

Delwest Accountability



- Under the PSA, Delwest must receive CCURA approval on their design guidelines by the end of the Due Diligence Period, which ends at 5:00 PM on October 28
 - Default entitles CCURA/City to terminate PSA after 10 day notice and cure
- Under the MDA, Delwest has a November 11 deadline to finalize the design guidelines
- Staff recommends that the CCURA approve a second extension of the design standards acceptance deadline until Monday, November 4

Next Steps



Once approved:

- CCURA and City must amend loan agreement IGA
- Delwest must submit the plat to City
- Delwest must submit PUD permit applications to City
- Delwest must obtain public improvement agreement
- Delwest can then submit building permit applications
- Delwest may request CCURA approval to create separate LLC's for each residential development

Discussion



3-Story



270 Unit Market Rate Apartments

- LEED GOLD Certified
- 10,000 sf Clubhouse with:
 - Co-Working Spaces
 - Demonstration Kitchen
 - Fitness Room
 - Movement Room
 - Game Lounge
 - Roof Deck
 - Pool & Spa
- Structured Parking (56% of Spaces)
- 2-Story Townhomes with Patios
- 3-Story Walkups with Balconies
- Parklet, Community Gardens, Dog Run
- Great Pedestrian Thru-Connections
- Ample Storage Units
- Bike & Ski Tuning Room, Dog Wash Room

3-Story Project (clubhouse)



DELWEST

PARIKHstevens
architects

LOOKING NORTHEAST FROM
62ND AVE & FAIRFAX ST.

GREYHOUND PARK FLATS
3-STORY MARKET RATE APARTMENTS

3-Story Project (clubhouse)



3-Story Project (walkups)



3-Story Project (townhomes)



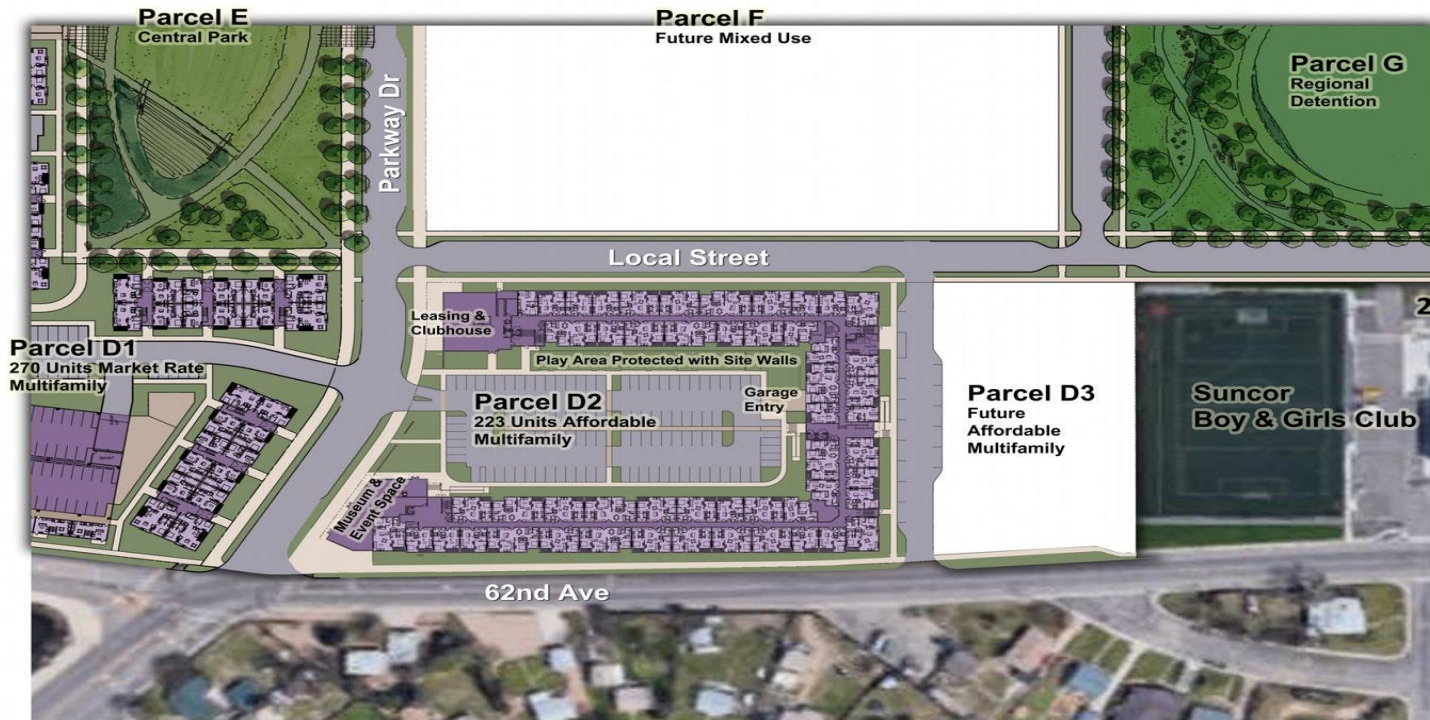
DELWEST

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VIEW OF TYPICAL 2-STORY
TOWNHOME APARTMENTS

GREYHOUND PARK FLATS
3-STORY MARKET RATE APARTMENTS

4-Story



223 Unit Affordable Apartments

- LEED GOLD Certified
- Enterprise Green Communities Certified
- 6,000 sf Clubhouse with:
 - Community Room
 - Demonstration Kitchen
 - Fitness Room
 - Roof Deck
- Offices occupied by Early Education
- Additional Office Space
- Museum & Event Space with Public Art
- Structured Parking (60% of Spaces)
- 4-Story Flats with Balconies
- Play areas for various ages
- Trash & Recycle Chutes

4-Story Project (flats)



Composite Campus

