

PUD Amendment
COMMONS AT 104TH
Commerce City, Colorado

Land Planner:
KEPHART: Community Planning & Architecture
Jeff Neulieb

Applicant:
Southwestern Property Corp

8/1/2024



VICINITY MAP
SCALE: 1"=2000'





OVERVIEW

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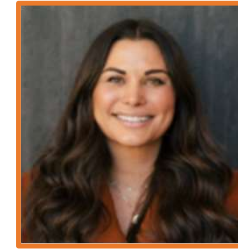
WHO WE ARE



Joseph Pelham



Mark Campbell



Kellie Campbell



27+ years in Business



US \$343 mm of AUM



116 Total Projects



SOUTH WESTERN
PROPERTY CORP.



US \$543 mm in Total Realized Value



7 Different Assets Classes



42.03% average IRR



16 States in the US



2.78x average Capital Multiple





Google Earth

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WHY THIS REZONE IS BENEFICIAL TO COMMERCE CITY?

- **1. Increase Sales Tax Revenue**
 - Boost city revenue through increased commerce and retail options.
- **2. Attract More Customers**
 - Convenience drives higher foot traffic.
- **3. Create Local Jobs**
 - New businesses provide employment opportunities.
- **4. Embrace Sustainable Energy**
 - Support for gas and electric vehicles (EVs).
- **5. Elevate Property Values**
 - Development of new businesses and amenities enhances appeal to homeowners and investors.
- **6. Support Mixed-Use Rezoning**
 - Attract investment from developers and entrepreneurs.
 - Stimulate further economic growth and infrastructure improvements.

PROPOSED CHANGES TO PUD

EATING AND DRINKING ESTABLISHMENTS	CATERING SERVICES	R	X
	FAST FOOD ⁷ RESTAURANT WITH OR WITHOUT DRIVE-THRU/UP	C	X
	SIT DOWN ⁸ RESTAURANT WITH OR WITHOUT DRIVE-THRU/UP	R	X

FOOD AND BEVERAGE SALES	CONVENIENCE STORE/ GROCERY STORE (<5,000 SF)	R	X
	CONVENIENCE STORE/ GROCERY STORE WITH FUEL SALES AND EV STATIONS ⁶	R	X
	CONVENIENCE STORE/ GROCERY STORE (>5,000 SF)	R	X
	LIQUOR STORE WITHOUT DRIVE UP	R	X
	BREWERY, BREWPUB, TASTING ROOM, DISTILLERIES, SPORTS BAR, ETC.	R	X

RETAIL ESTABLISHMENT	RETAIL BUSINESS STORE LESS THAN 25,000 SQUARE FT. ⁵	R	X
	RETAIL BUSINESS STORE GREATER THAN 25,000 SQUARE FT. ⁵	C	X

5. RETAIL BUSINESS STORE LESS THAN OR GREATER THAN 25,000 SQUARE FEET EXCLUDES BETTING PARLOR, ADULT BOOKSTORE, PORNOGRAPHIC SHOP/ADULT STORE, BAIL BONDS BUSINESS, FLEA MARKET, JUNK YARD, NIGHTCLUB, WAREHOUSE, FUNERAL PARLOR, VEHICLES SALES/OFFICE SHOWROOM, AND MARIJUANA /THC STORE/SALES.

6. THE NUMBER OF FUEL ISLANDS WILL BE LIMITED TO 5 FOR SITES MEASURING 16,000 SF. OR MORE. THESE ISLANDS WILL INCLUDE EITHER 4 EV SPACES (5 ISLANDS) OR 3 EV SPACES (4 ISLANDS).

7. FAST FOOD IS DEFINED AS THE ABILITY TO ORDER FOOD IN THE DRIVE-THRU LINE.

8. SIT DOWN IS DEFINED AS MUST ORDER FOOD INSIDE, DRIVE-THRU IS FOR CALL-IN OR MOBILE ORDERS ONLY.

LAND USE SCHEDULE

		PA A	PA B
ANIMAL SERVICES	DOGGIE DAY CARE CENTERS ¹	C	X
	DOG BOARDING FACILITY	C	X
	VETERINARY OFFICES OR CLINICS	R	X
BUILDING, MATERIALS & SERVICES (RETAIL)	ALL OTHER SIMILAR USES (PLUMBING, ELECTRICAL, LUMBER & BUILDING EQUIPMENT - WITHOUT OUTDOOR STORAGE)	C	X
	LANDSCAPE EQUIPMENT, HARDSCAPE MATERIALS (WITHOUT OUTDOOR SPACE)	R	X
	PRIVATE LODGE OR CLUB	R	X
CLUBS AND LODGES	EVENT CENTER	R	X
COMMUNITY SERVICES	CHILD CARE CENTER	R	X
DAY CARE CENTER, ADULT OR CHILD	ADULT CARE CENTER	R	X
EATING AND DRINKING ESTABLISHMENTS	CATERING SERVICES	R	X
	FAST FOOD ⁷ RESTAURANT WITH OR WITHOUT DRIVE-THRU/UP	C	X
	SIT DOWN ⁸ RESTAURANT WITH OR WITHOUT DRIVE-THRU/UP	R	X
FINANCIAL INSTITUTIONS	BANK OR FINANCIAL INSTITUTION	R	X
	CONVENIENCE STORE/ GROCERY STORE (<5,000 SF)	R	X
	CONVENIENCE STORE/ GROCERY STORE WITH FUEL SALES AND EV STATIONS ⁶	R	X
FOOD AND BEVERAGE SALES	CONVENIENCE STORE/ GROCERY STORE (>5,000 SF)	R	X
	LIQUOR STORE WITHOUT DRIVE UP	R	X
	BREWERY, BREWPUB, TASTING ROOM, DISTILLERIES, SPORTS BAR, ETC.	R	X
FUNERAL AND INTERMENT SERVICES	ALL OTHER SIMILAR USES (E.G. DELICATESSEN, RETAIL, BAKERY, SPECIALTY FOOD MARKET, COFFEE SHOP)	R	X
	FUNERAL HOME	C	X
	OUTPATIENT SURGICAL CENTERS / URGENT CARE FACILITY	R	X
HOSPITALS	BUSINESS OR PROFESSIONAL (INCLUDING MEDICAL/DENTAL CLINICS)	R	X
OFFICE	COURIER SERVICES	R	X
	MASSAGE THERAPY OFFICES/CLINICS	R	X
	INSTRUCTIONAL SERVICES	R	X
PERSONNEL SERVICES	TEMPORARY AGENCY FACILITIES/OFFICES	R	X
	BARBERSHOPS, NAIL SALONS, ETC.	R	X
	TATTOO PARLOR	R	X
PUBLIC LANDS, PARKS AND BUILDINGS	ALL OTHER SIMILAR USES	R	X
	LIBRARY	R	X
	PUBLIC ADMINISTRATION OFFICES OR SERVICE BUILDING	R	X
RECREATION OR AMUSEMENT FACILITIES, PRIVATE	POLICE OR FIRE STATION	R	X
	BOWLING, BILLIARDS, MOVIE THEATERS & SIMILAR USES	R	X
	HEALTH CLUB	R	X
RELIGIOUS INSTITUTIONS	CHURCH OR RELIGIOUS INSTITUTION	R	X
REPAIR SERVICES (NOT INCLUDING VEHICLES)	FURNITURE OR MAJOR HOUSEHOLD APPLIANCE REPAIR (Outdoor Storage Prohibited)	C	X
	ALL OTHER SIMILAR USES	R	X
	RETAIL BUSINESS STORE LESS THAN 25,000 SQUARE FT. ⁵	R	X
SCHOOLS	RETAIL BUSINESS STORE GREATER THAN 25,000 SQUARE FT. ⁵	C	X
	ELEMENTARY AND SECONDARY EDUCATION SCHOOLS	R	X
	PRIVATE BUSINESS, TRADE, AND VOCATION SCHOOLS	R	X
TELECOMMUNICATIONS	POST SECONDARY COLLEGES AND UNIVERSITIES	R	X
	SCHOOLS OF SPECIAL INSTRUCTION	R	X
	RADIO OR TELEVISION BROADCASTING FACILITIES/OFFICES	C	X
VEHICLE/EQUIPMENT SALES AND SERVICE	TELECOMMUNICATIONS FACILITY (FREE-STANDING)	C	X
	AUTOMOBILE RENTALS	C	X
	AUTOMOBILE WASHING FACILITY	C	X
HOSPITALITY	SERVICE STATIONS - AUTOMOBILES (MINOR REPAIR INCLUDED)	C	X
	HOTEL OR MOTEL	R	X
	MULTI-FAMILY APARTMENTS/CONDOS	X	R
RESIDENTIAL	AGE-RESTRICTED MULTI-FAMILY APARTMENTS / CONDOS	X	R
	ASSISTED LIVING FACILITY / MEMORY CARE	X	R
	NURSING HOMES / SKILLED NURSING	X	R
	TOWNHOMES/ROWHOMES	X	R
	RESIDENTIAL CLUBHOUSE	X	R

LAND USE SCHEDULE NOTES

1. ANY USES NOT LISTED WITHIN THE LAND USE SCHEDULE ARE NOT PERMITTED PER THIS PUD.
2. AGE RESTRICTED MULTI-FAMILY HOUSING WITH A MINIMUM AGE REQUIREMENT, TYPICALLY 55 YEARS OLD, AND OLDER.
3. DOGGIE DAY CARE MAY INCLUDE BOARDING (AS A CONDITIONAL USE) BUT NOT BREEDING.
4. BASED UPON THE MAXIMUM DENSITY PERMITTED BY THE ZONING, TWENTY FIVE PERCENT OF LINEAR FOOTAGE OF THE PROPERTY LOCATED ALONG THE AVENUE, EXCLUDING MANDATORY SETBACKS, MUST BE UNDER VERTICAL CONSTRUCTION BEFORE FIFTY PERCENT TO ONE HUNDRED PERCENT OF THE RESIDENTIAL FINAL CERTIFICATES OF OCCUPANCY ARE ISSUED. VERTICAL CONSTRUCTION CONSISTS OF ANY CONSTRUCTION REQUIRING STRUCTURAL MODIFICATION TO THE LAND BEYOND MASS GRADING TO INCLUDE CURB, DRIVE, SIDEWALK, AND DETENTION NECESSARY FOR RETAIL CONSTRUCTION OF WHICH ALL SUCH APPURTENANCES, ROADS, AND DETENTION SHALL BE INCLUDED IN THE 25% CALCULATION.
5. RETAIL BUSINESS STORE LESS THAN OR GREATER THAN 25,000 SQUARE FEET EXCLUDES BETTING PARLOR, ADULT BOOKSTORE, PORNOGRAPHIC SHOP/ADULT STORE, BAIL BONDS BUSINESS, FLEA MARKET, JUNK YARD, NIGHTCLUB, WAREHOUSE, FUNERAL PARLOR, VEHICLES SALES/OFFICE SHOWROOM, AND MARIJUANA /THC STORE/SALES.
6. THE NUMBER OF FUEL ISLANDS WILL BE LIMITED TO THE STANDARDS SET FORTH IN THE COMMERCIAL CITY LAND DEVELOPMENT CODE. A MINIMUM OF ONE EV SPACE IS REQUIRED FOR SITES WITH 2 FUEL ISLANDS. AN ADDITIONAL EV SPACE IS REQUIRED FOR EACH ADDITIONAL FUEL ISLAND PROVIDED.
7. FAST FOOD IS DEFINED AS THE ABILITY TO ORDER FOOD IN THE DRIVE-THRU LINE.
8. SIT DOWN IS DEFINED AS MUST ORDER FOOD INSIDE, DRIVE-THRU IS FOR CALL-IN OR MOBILE ORDERS ONLY.

RETAIL BUSINESS STORES LESS THAN 25,000 SQ. FT.

Original PUD for Retail

RETAIL ESTABLISHMENTS	RETAIL BUSINESS STORE < 25,000 SQUARE FEET	R	X
	RETAIL BUSINESS STORE > 25,000 SQUARE FEET	C	X

Current PUD Retail Restrictions

RETAIL ESTABLISHMENT	CLOTHING STORE	R	X
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Proposal to Revert to Original PUD

RETAIL ESTABLISHMENT	RETAIL BUSINESS STORE LESS THAN 25,000 SQUARE FT. ¹	R	X
	RETAIL BUSINESS STORE GREATER THAN 25,000 SQUARE FT. ²	C	X

Use by Right for Retail Stores Under 25,000 sq. ft.

Benefits:

- Reducing Commercial Vacancy Rates
 - High Occupancy Rates: Smaller, well-located retail centers tend to maintain higher occupancy rates by attracting a variety of tenants.
 - Adaptive Use: Can be more adaptable to market changes, quickly filling vacancies with diverse businesses to meet community needs.
- Providing Diverse Shopping Options
 - Varied Retail Choices: Offers a range of shopping options, from niche and specialty stores to essential services, meeting diverse consumer needs.
 - Promoting Local Spending: With more retail options and services available locally, residents are more likely to spend money within the community rather than traveling elsewhere. This keeps more money circulating within the local economy, supporting other local businesses.
- Job Creation
 - Generates local employment opportunities, from retail staff to service providers.



2024 Commerce City/Brighton Retail Submarket Denver - CO USA

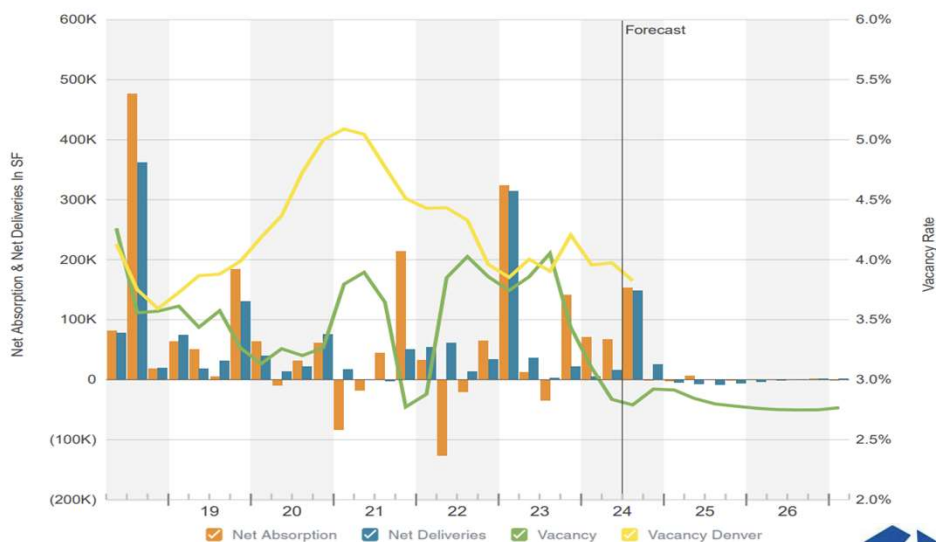
AVAILABILITY	SUBMARKET	MARKET
Market Asking Rent/SF	\$24.63 ↓	\$25.83 ↓
Vacancy Rate	3.3% ↓	3.8% ↓
Vacant SF	658K ↓	6.3M ↓
Availability Rate	3.2% ↓	4.7% ↓
Available SF Direct	611K ↓	7.5M ↓
Available SF Sublet	19.9K ↓	266K ↓
Available SF Total	631K ↓	7.8M ↓
Months on Market	14.0	10.8

DEMAND	SUBMARKET	MARKET
12 Mo Net Absorption SF	301K ↓	257K ↓
12 Mo Leased SF	373K ↓	3.1M ↓

INVENTORY	SUBMARKET	MARKET
Existing Buildings	1,282 ↓	12,298 ↓
Inventory SF	19.7M ↓	166M ↓
Average Building SF	15.4K ↓	13.5K ↓
Under Construction SF	46.9K ↓	313K ↓
12 Mo Delivered SF	193K ↓	661K ↓

SALES	SUBMARKET	MARKET
12 Mo Transactions	56 ↓	375 ↓
Market Sale Price/SF	\$291 ↓	\$278 ↓
Average Market Sale Price	\$4.5M ↓	\$3.7M ↓
12 Mo Sales Volume	\$94.5M ↓	\$798M ↓
Market Cap Rate	6.1% ↓	6.3% ↓

Net Absorption, Net Deliveries & Vacancy

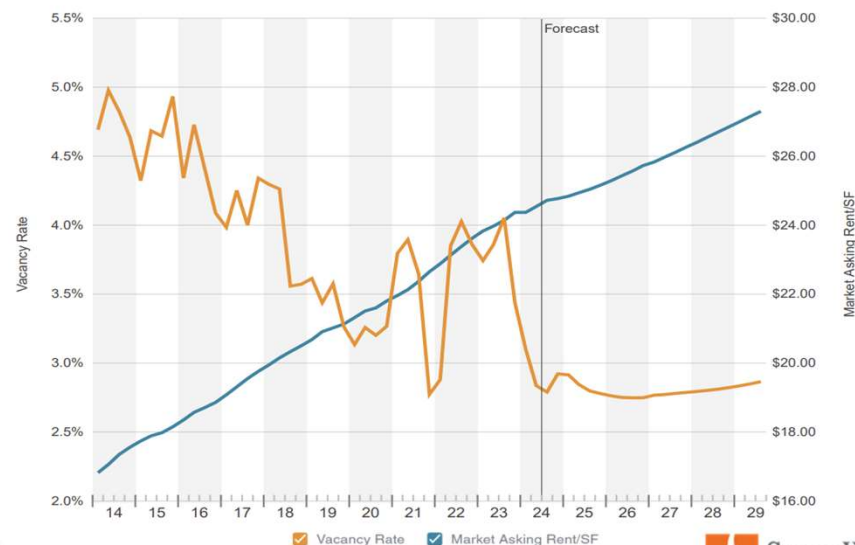


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Vacancy & Market Asking Rent Per SF



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8/1/2024



FUEL SALES WITH EV STATIONS

Current Restrictions

FOOD AND BEVERAGE SALES	CONVENIENCE STORE/ GROCERY STORE WITH FUEL SALES (5 PUMPS MAXIMUM)	C	X
	CONVENIENCE STORE/ GROCERY STORE (>5,000 SF)	R	X
	LIQUOR STORE WITHOUT DRIVE UP	R	X
	BREWERY, BREWPUB, TASTING ROOM, DISTILLERIES, ETC.	R	X
	ALL OTHER SIMILAR USES (E.G. DELICATESSEN, RETAIL, BAKERY, SPECIALTY FOOD MARKET, COFFEE SHOP)	R	X

Proposed Change

FOOD AND BEVERAGE SALES	CONVENIENCE STORE/ GROCERY STORE (<5,000 SF)	R	X
	CONVENIENCE STORE/ GROCERY STORE WITH FUEL SALES AND EV STATIONS*	R	X
	CONVENIENCE STORE/ GROCERY STORE (>5,000 SF)	R	X
	LIQUOR STORE WITHOUT DRIVE UP	R	X
	BREWERY, BREWPUB, TASTING ROOM, DISTILLERIES, SPORTS BAR, ETC.	R	X

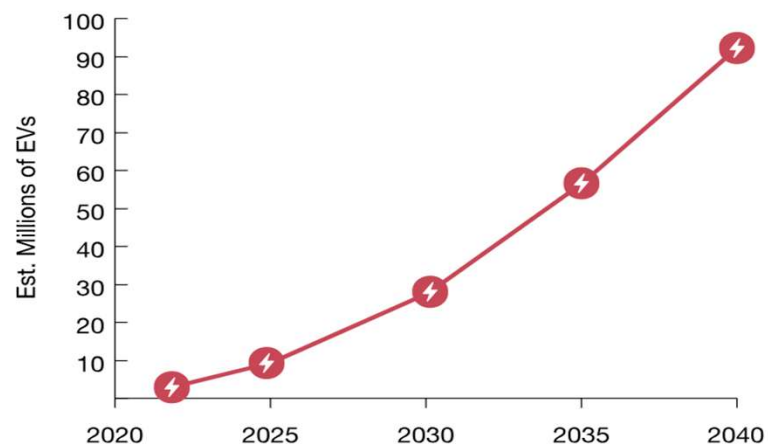
Benefits:

- Increased Foot Traffic:
 - By offering both fuel and EV charging options, the facility can attract a diverse range of customers. This increased foot traffic can benefit adjacent businesses and services, such as convenience stores or retail establishments.
- Diverse Revenue Streams:
 - Fuel Sales: The fuel pumps ensure that traditional gasoline and diesel sales continue to generate revenue, catering to current vehicle owners.
 - EV Charging: The inclusion of EV charging stations opens up new revenue opportunities from the growing number of electric vehicle owners, potentially increasing overall sales and attracting a new customers.
- Support Cleaner Energy:
 - Offering EV charging stations supports the transition to cleaner energy by making it easier for people to charge their electric vehicles. This can contribute to reducing the community's overall carbon footprint and attracting environmentally conscious consumers and businesses in the area.
 - Oil producing companies are moving towards sustainable energy.

EMBRACING SUSTAINABLE ENERGY

- The number of charge points in the US is poised to grow from about 4 million today to an estimated 35 million in 2030.
- The electric vehicle supply equipment (EVSE) market could grow from \$7 billion today to \$100 billion by 2040 at a 15% compound annual growth rate.
- The number of EVs in the US is estimated to hit 27 million by 2030 and 92 million by 2040, according to PwC's analysis.

Number of EVs in US poised to grow by nearly 10-fold through 2030



Source: PwC analysis

DRIVE-THRU FOR SIT-DOWN RESTAURANTS

Current Restrictions

EATING AND DRINKING ESTABLISHMENTS	CATERING SERVICES	R	X
	RESTAURANT WITH DRIVE-THRU/UP	C	X
	RESTAURANT WITHOUT DRIVE-THRU/UP	R	X

Proposed Change

EATING AND DRINKING ESTABLISHMENTS	CATERING SERVICES	R	X
	FAST FOOD RESTAURANT WITH OR WITHOUT DRIVE-THRU/UP	C	X
	SIT DOWN RESTAURANT WITH OR WITHOUT DRIVE-THRU/UP	R	X

Allowing Drive-Thru for Sit-Down Restaurants

Benefits Post-Covid Restaurant Arena:

- Increased Convenience for Residents
 - Quick Service: Allows customers to receive food without leaving their vehicles, ideal for busy or time-sensitive situations.
 - Reduced Wait Times: Efficient for customers who want a quick meal without waiting inside the restaurant.
- Boost in Local Business Revenue
 - Higher Throughout: Serves more customers per hour compared to traditional dine-in settings.
 - Impulse Purchases: Easier to encourage add-ons and upgrades with quick, convenient ordering.
- Traffic Flow and Parking Considerations
 - Improved Traffic Flow: Efficient drive-thru lanes can handle high volumes of traffic without congesting the main parking area.
 - Dedicated Drive-Thru Lane: Makes the business more accessible and appealing to both customers and potential businesses.

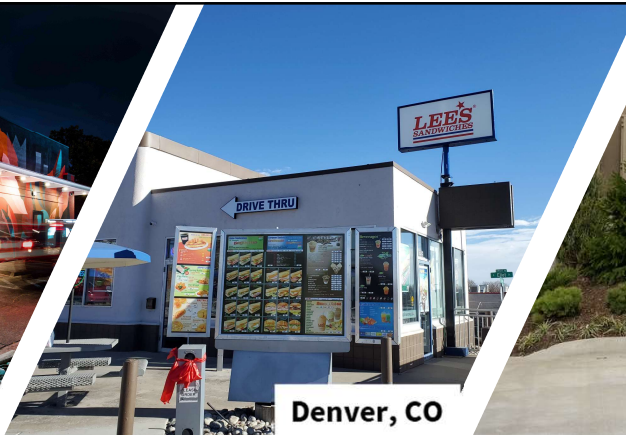




Denver, CO



Denver, CO



Denver, CO



Glendale, CO

*EXAMPLES OF DRIVE-THRU SIT-DOWN
RESTURANTS IN COLORADO*



Aurora, CO



Brighton, CO



SOUTH WESTERN
P R O P E R T Y C O R P.

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SOURCES

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