

AN ADVISORY SERVICES PANEL REPORT

# Greenwood Village Colorado



**Urban Land  
Institute**

# **Greenwood Village Colorado**

**Strategies for Development of the Village Center at Arapahoe Station**

November 14–19, 2004  
An Advisory Services Panel Report

ULI—the Urban Land Institute  
1025 Thomas Jefferson Street, N.W.  
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# About ULI—the Urban Land Institute

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**U**LI—the Urban Land Institute is a non-profit research and education organization that promotes responsible leadership in the use of land in order to enhance the total environment.

The Institute maintains a membership representing a broad spectrum of interests and sponsors a wide variety of educational programs and forums to encourage an open exchange of ideas and sharing of experience. ULI initiates research that anticipates emerging land use trends and issues and proposes creative solutions based on that research; provides advisory services; and publishes a wide variety of materials to disseminate information on land use and development.

Established in 1936, the Institute today has 25,000 members and associates from 80 countries, representing the entire spectrum of the land use and development disciplines. Professionals represented

include developers, builders, property owners, investors, architects, public officials, planners, real estate brokers, appraisers, attorneys, engineers, financiers, academics, students, and librarians. ULI relies heavily on the experience of its members. It is through member involvement and information resources that ULI has been able to set standards of excellence in development practice. The Institute has long been recognized as one of America's most respected and widely quoted sources of objective information on urban planning, growth, and development.

This Advisory Services panel report is intended to further the objectives of the Institute and to make authoritative information generally available to those seeking knowledge in the field of urban land use.

Richard M. Rosan  
*President*

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# About ULI Advisory Services

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The goal of ULI's Advisory Services Program is to bring the finest expertise in the real estate field to bear on complex land use planning and development projects, programs, and policies. Since 1947, this program has assembled well over 400 ULI-member teams to help sponsors find creative, practical solutions for issues such as downtown redevelopment, land management strategies, evaluation of development potential, growth management, community revitalization, brownfields redevelopment, military base reuse, provision of low-cost and affordable housing, and asset management strategies, among other matters. A wide variety of public, private, and nonprofit organizations have contracted for ULI's Advisory Services.

Each panel team is composed of highly qualified professionals who volunteer their time to ULI. They are chosen for their knowledge of the panel topic and screened to ensure their objectivity. ULI panel teams are interdisciplinary and typically include several developers, a landscape architect, a planner, a market analyst, a finance expert, and others with the niche expertise needed to address a given project. ULI teams provide a holistic look at development problems. Each panel is chaired by a respected ULI member with previous panel experience.

The agenda for a five-day panel assignment is intensive. It includes an in-depth briefing day composed of a tour of the site and meetings with sponsor representatives; a day of hour-long interviews of typically 50 to 75 key community representatives; and two days of formulating recommendations. Many long nights of discussion precede the panel's conclusions. On the final day on site, the panel makes an oral presentation of its findings and conclusions to the sponsor. A written report is prepared and published.

Because the sponsoring entities are responsible for significant preparation before the panel's visit, including sending extensive briefing materials to each member and arranging for the panel to meet with key local community members and stakeholders in the project under consideration, partic-

ipants in ULI's five-day panel assignments are able to make accurate assessments of a sponsor's issues and to provide recommendations in a compressed amount of time.

A major strength of the program is ULI's unique ability to draw on the knowledge and expertise of its members, including land developers and owners, public officials, academicians, representatives of financial institutions, and others. In fulfillment of the mission of the Urban Land Institute, this Advisory Services panel report is intended to provide objective advice that will promote the responsible use of land to enhance the environment.

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# Acknowledgments

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Special thanks go to Steve Hebert and the entire staff of the Greenwood Village Community Development Department. Their countless hours pre-

paring for and assisting the panel were very much appreciated. Their hard work and dedication are a true asset to the city of Greenwood Village.

The panel also would like to thank the more than 40 community members—including government officials, residents, business leaders, and property owners—who volunteered their time, thoughts, and experiences during the interview process. Their insights provided valuable information that was critical to the completion of the panel's recommendations.

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# Foreword: The Panel's Assignment

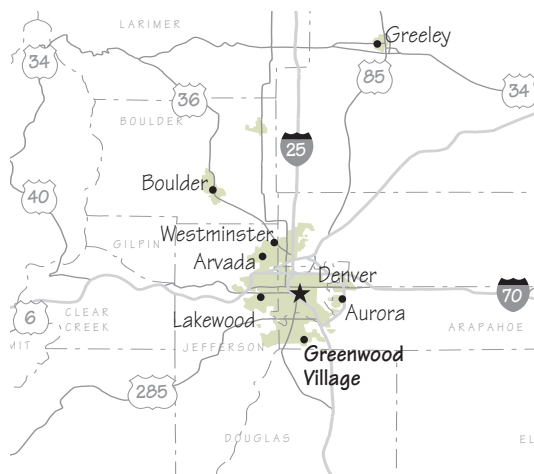
**A**t the invitation of the city of Greenwood Village and Koelbel and Company, a ULI Advisory Services panel was convened to evaluate development opportunities around the Arapahoe Road light rail station. As the Southeast Corridor light rail line nears completion in late 2006, Greenwood Village is at an important juncture in the city's history.

## Background

Greenwood Village is a suburban community located 12 miles southeast of downtown Denver in the Interstate-25 (I-25) corridor. With a population of just over 14,000 residents, it is known as one of the region's more upscale suburbs. It also is home to a portion of the Denver Technological Center (Denver Tech Center or DTC), the region's largest employment center. The DTC's 11 million square feet of office space brings more than 65,000 employees to the city every day. Once a primarily rural community, Greenwood Village now is almost completely built out, with few opportunities to grow in the way that it has before.

Since its inception in 1994, light rail has been extremely successful in the Denver metropolitan area. Ridership on the initial downtown (Central Corridor) line and the Southwest Corridor line has continuously exceeded projections. With the recent voter-approved FasTracks expansion, expectations for transit's ability to invigorate areas around its stations and along its corridors continue to increase. Greenwood Village is fortunate to have two stations along the Southeast Corridor light rail line, which follows I-25 down the largest concentration of office development in the metro region.

The area has witnessed the development of millions of square feet of mid- and high-rise Class-A office structures in the most recent construction boom. The Southeast Corridor and Greenwood Vil-



Above: Location map.  
Left: The Denver metropolitan area.

lage also contain many low-rise, lower-rated buildings, some of which could become a source of redevelopment opportunities over time.

Many within the city of Greenwood Village and its government feel that Greenwood Village needs a

The Southeast Corridor light rail line, which will connect Greenwood Village and other southeastern suburbs to downtown Denver, is expected to begin operations in December 2006.



city center, an appropriately scaled mixed-use area that is intense enough and interesting enough to be a real draw in a competitive region. Because the light rail line will endow many of the other stops along the corridor with similar development potential, as will be noted later in this report, Greenwood Village must seriously accelerate the process of determining what to build, with whom to partner, and how to accomplish such a project. The number and type of jobs concentrated in the DTC endow Greenwood Village with significant advantages in its efforts to create a successful city center.

### The Assignment

As growth through further annexation and acquisition has become unfeasible, Greenwood Village has begun to explore opportunities for infill development. With the coming of the Southeast Corridor light rail line, the city has recognized the in-

credible opportunity to create a regional attraction around the Arapahoe Road light rail station, which is slated to open in late 2006. The city is in an enviable position, with 36 acres of vacant land in close proximity to the station, an experienced development community, and excellent demographics to support a high-quality mixed-use project.

The panel has been asked to study development opportunities around the station and recommend a strategy to create a village center, not unlike a downtown, that would serve as a focal point and community gathering place to provide a source of identity and community pride. The center also should create economic value and generate revenue for the city.

# Overview and Summary of Recommendations

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**A**fter an intense week of interviews, presentations, and site tours, the panel was able to frame several issues pertaining to the study area and formulate recommendations. The panel has devised a plan to address the area's unique challenges and recommended a strategy to implement a village center development plan that will create a gathering place for the citizens of Greenwood Village while maximizing development potential for landowners and increasing revenue for the city. The recommendations set forth are summarized below and described in more detail in this report.

## Market Potential

With the opening of the Southeast Corridor light rail line scheduled for late 2006, communities along the I-25 corridor have begun planning for development around their light rail stations. Significant competition exists among these communities, with a variety of projects currently in various stages of planning. Greenwood Village is well positioned, with more than 36 acres of vacant land adjacent to the Arapahoe Road light rail station. Although the site presents many design challenges, such as difficult access and the course of I-25 through the site, it has excellent population demographics and the interest of a talented development community. The strong existing employment base offers a built-in market for daytime use, in addition to the evening and weekend markets that would come with the development of more housing.

The envisioned Village Center at Arapahoe Station will feature a mix of uses, including but not limited to residential, retail, and office space; hotels; and landscaped open spaces and public spaces. To be successful, the center will need to offer a variety of housing options, from condominiums to lofts to active adult housing. The dining and entertainment establishments will need to be varied to provide patrons with a multitude of

choices and to create an active street presence. The retail space must feature a mix of high-end national retailers and unique local boutiques, to draw people from around the metropolitan area and differentiate the Village Center from its competition.

## Planning and Design

The creation of a successful village center at the Arapahoe Road light rail station is dependent upon a number of essential elements that will help to overcome the site's unique challenges. The most daunting task is connecting the east and west sides of the site, which currently are separated by I-25. The panel recommends a signature bridge at Caley Avenue to link the two sides and provide access from all of Greenwood Village. Another element critical to the success of a mixed-use center is a well-designed, compact street grid that prioritizes pedestrian movement and fosters a healthy retail environment.

Although the site is fortunate to have a large amount of structured parking, the panel recommends that the city devise a parking strategy to carefully manage this resource as new development occurs, so that parking does not dominate the site. The active use of public space and programming will help create a community gathering place and build a local identity. The Village Center provides a unique opportunity to link the city's and the region's vast bicycle and recreational trail network, which will further enhance the center's image and create a special sense of place.

## Development Strategies

Greenwood Village is at a crossroads in its history. With the arrival of light rail, the city has an incredible opportunity to create the region's premier mixed-use village center on the large amount



The Denver Tech Center (above) and Koelbel (right) parcels of land at the proposed Village Center at Arapahoe Station site have excellent visibility from I-25.



of vacant land surrounding the Arapahoe Road light rail station. This is no easy task, as the site presents many design challenges. The city and core landowners will have to work together to overcome these critical challenges and make the Village Center a reality.

The panel recommends that Greenwood Village and its partners, with the help of outside consultants, establish an integrated framework plan to guide compatible development in the area and on individual properties. Creating this plan will re-

quire cooperation, determination, and a willingness on the part of each landowner to foreclose some development options. Without such a plan, the development of a village center would be very difficult because of the site’s design challenges and the fact that all of its land parcels are interdependent. The panel also recommends a coordinated marketing strategy to create a “brand identity” and to differentiate the site from the competition.

### Implementation Strategies

A mixed-use village center is a new concept in suburban Greenwood Village. The city will need to take a new approach to make this land use a reality. The panel recommends that the city revise its development codes and regulations for the west side of I-25 to match those for the east side, and to allow the development of the unique characteristics that make such centers successful. The city and its partners will have to commission a number of studies—including a parking facilities study, a public infrastructure study, and a traffic circulation study—to adequately address the center’s impact on the surrounding area.

The creation of the Village Center will require a number of very large infrastructure investments from both the city and its development partners. To accomplish this, they will have to work closely with the existing special districts to make the Caley Avenue bridge and structured parking a reality.

If the Village Center is developed, the city of Greenwood Village will benefit from increased tax revenue. The panel estimates that, depending on the density of the project, the completed center will generate between \$3.75 million and \$5.55 million in tax revenue annually.

# The Vision

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**T**he city of Greenwood Village has engaged the Urban Land Institute to assist in the planning and development of a village center at the Arapahoe Road light rail station. This is a product type both new and old. It can be urban, suburban, or even rural. A village center is a place for people, for commerce, for socializing, and for civic life. It is alive all day and long into the night, seven days a week. It is a place of safety, of beauty, of education, and of entertainment. Although creating such a place sounds like an overly visionary task, numerous examples can be found throughout the Denver region and the United States of successful, ongoing efforts to develop and/or redevelop large-scale properties into mixed-use centers with a strong sense of place.

Lower Downtown Denver (LoDo) has been exemplary in its organic creation of entertainment and residential uses that energize each other and help to create a sense of place. In addition to the numerous renovations of historic buildings, the district has experienced substantial development of new lofts, office space, sports and hospitality facilities, shops and restaurants, galleries, and landscaped open spaces.

Many other large- and small-scale mixed-use centers have been built or are planned throughout the Denver region. All of these projects attempt to capture the mix of uses and programming necessary to create the successful formula that LoDo has pioneered. The redevelopment of Denver's Stapleton International Airport as a mixed-use community and Lakewood's Villa Italia mall as Belmar, a new downtown, are noteworthy examples within the local market. Lessons can be learned from these recent projects, as well as from the hundreds of town and village centers being developed across the country in both urban and suburban locales.

The panel believes that Greenwood Village is on the verge of creating a town center that is in fact a

transit village built around a grid of existing and new main streets.

## Creating a Sense of Place

The Village Center at Arapahoe Station will draw people into Greenwood Village from the immediate area and the greater Denver region. The center's patrons will be of all ages and economic strata. It cannot be emphasized enough that programming—in the form of festivals, concerts, civic celebrations, and performance and public art—will be essential to creating and retaining the exciting and fun image that a village center embodies. Indoor performance venues as well as programmable outdoor spaces will drive the event cycle, to be complemented, the panel hopes, by a stable civic draw such as a museum or other cultural facility.

The pedestrian realm is paramount in projects of this type. While some visitors will arrive by car or light rail, many will walk or bicycle from nearby residential neighborhoods and office buildings. The Village Center must contain attractive water features, benches, shelters, bike racks, restrooms, and other amenities to make these people feel at home.

The center's retail space will need to be fine grained and must be carefully tenanted. Although this is true for every retail center, it is particularly important for "main street" retail. Lifestyle and entertainment retailers, such as home furnishing purveyors and bookstores, should be prevalent. Restaurants should feature a wide variety of price points, cuisine, and styles. Bakeries, sidewalk cafés, and gourmet food shops will add color as well as an active street presence. Quiet bars and upscale galleries, trendy boutiques, salons, and retail uses that support other business and residential uses also should be included.

A four-star conference center hotel would welcome business travelers from the surrounding



Above: Immaculate landscaping and high-quality design standards contribute to the allure of Greenwood Village. Right: Panelist Marta Borsanyi and city planner Steve Hebert discuss the development potential around the Arapahoe Road light rail station.



office parks during the week as well as weekend visitors. Industry insiders suggest that such a hotel would do well in the southeast Denver area, which currently lacks high-end product, but warn that only a true four-star hotel will meet this demand.

The Village Center also should contain a variety of residential products, from upscale condominiums for empty-nesters to lofts for young professionals. Ground-level commercial space with living space immediately above will appeal to artists, professionals, and shopkeepers. The opportunity to create accommodations for seniors in immediate proximity to amenities and cultural life should not be overlooked, especially considering the graying of America. The Village Center should embrace people of all ages.

The streets will need to be planned and designed in great detail, yet the whimsical nature of the Fiddler's Green Museum of Outdoor Art should be expanded to create a fun atmosphere. Entertainment, from jazz clubs to art house cinemas, would find willing audiences, including nearby residents and workers as well as light rail travelers. Coors Amphitheatre can take a lead role as an entertainment venue, but it needs to be enhanced and complemented with smaller performing arts spaces.

All of these uses can mix, but they need to be planned and implemented extremely well. This will take time and good intentions, as well as determination, leadership, and cooperation. The panel hopes it can provide a real trail to be followed in the creation of this heart of a city, but Greenwood Village's government and landowners will need to collaborate to make it happen.

# Market Potential

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**G**reenwood Village is a low-density residential community that includes a significant portion of the Denver Tech Center (DTC), the metro area's highest concentration of office development. While blessed with beautiful neighborhoods and a rich tax base, the city has no gathering place or center where people can live, work, shop, recreate, and partake in cultural activities.

The completion of the Southeast Corridor light rail line along the I-25 corridor by late 2006 presents a unique opportunity for the introduction of a transit-oriented development (TOD) designed as a village center for the city. Such developments provide the kind of pedestrian-oriented environments that best respond to the needs of a mixed-use, urban core.

## Regional Context

The site identified by city leaders as the future Village Center at Arapahoe Station is located on both sides of I-25, approximately 12 miles southeast of downtown Denver. The site is on the southern end of the DTC, the region's largest employment center with more than 65,000 employees. The Denver economy is on the rise and there are signs of a rebound in the Southeast Corridor. While the office market is currently flat, other market segments have flourished as the result of an improving national economy and record low interest rates.

The Denver metropolitan area is nearing the completion of a major highway and transit effort known as the Transportation Expansion (T-REX) Project. This \$1.67 billion project is transforming the way people live and commute in the Denver area. By the time it is completed, the project will have improved 17 miles of I-25 and I-225 and built 19 miles of light rail transit with 13 stations. The

Southeast Corridor line is expected to have more than 50,000 daily riders by 2025.

## The Site

The Village Center site is located on vacant land owned by several private and public entities at the Arapahoe Road light rail station. The specific sites are identified in the development parcels illustration on page 15. Together, these properties represent approximately 36.08 acres of developable land and 8.60 acres of city land designated as open space, for a total of 44.68 acres, as shown in Figure 1 on page 14.

The panel evaluated the site's market characteristics and ranked its suitability for various land uses on a five-point scale, where "5" represents "excellent" and "1" is "poor." Overall, in the regional competitive context, the site rated from average to good for retail space and excellent for residential uses, as shown in Figure 2 on page 14.

As the office market recovers, access to the site becomes easier, and office tenant-serving facilities such as copy centers, dry cleaners, and one-hour photo shops appear, the weaknesses of the site for office development can be overcome. Although office tenants currently may be better served in the Denver Tech Center, as development commences at the Village Center and the market matures, the



Caley Avenue currently ends at I-25. The panel proposes the construction of a bridge across Caley Avenue that will provide direct access to the west side of the Village Center and Greenwood Village.

**Figure 1**  
**Village Center Land Ownership**

Parcel	Acres	Ownership
17	4.71	Madden Interests
19	12.59	Denver Tech Center
22	2.90	City of Greenwood Village
24	15.88	Koelbel and Company
25	8.60	City of Greenwood Village
<b>Total</b>	<b>44.68</b>	

Source: City of Greenwood Village, Colorado.

**Figure 2**  
**Village Center Marketing Characteristics**

Characteristic	Office	Retail	Residential	Cultural	Hotel
Regional Location	5	4	5	5	5
Southeast Subregional Location	4	3	5	4	5
Access	3	2	4	4	3
Visibility	5	5	5	5	5
Physical Characteristics	5	4	5	5	5
Surrounding Land Uses	5	4	5	3	5
Proximity to Services	3	3	4	2	3
<b>Average</b>	<b>4.3</b>	<b>3.6</b>	<b>4.7</b>	<b>4.0</b>	<b>4.4</b>

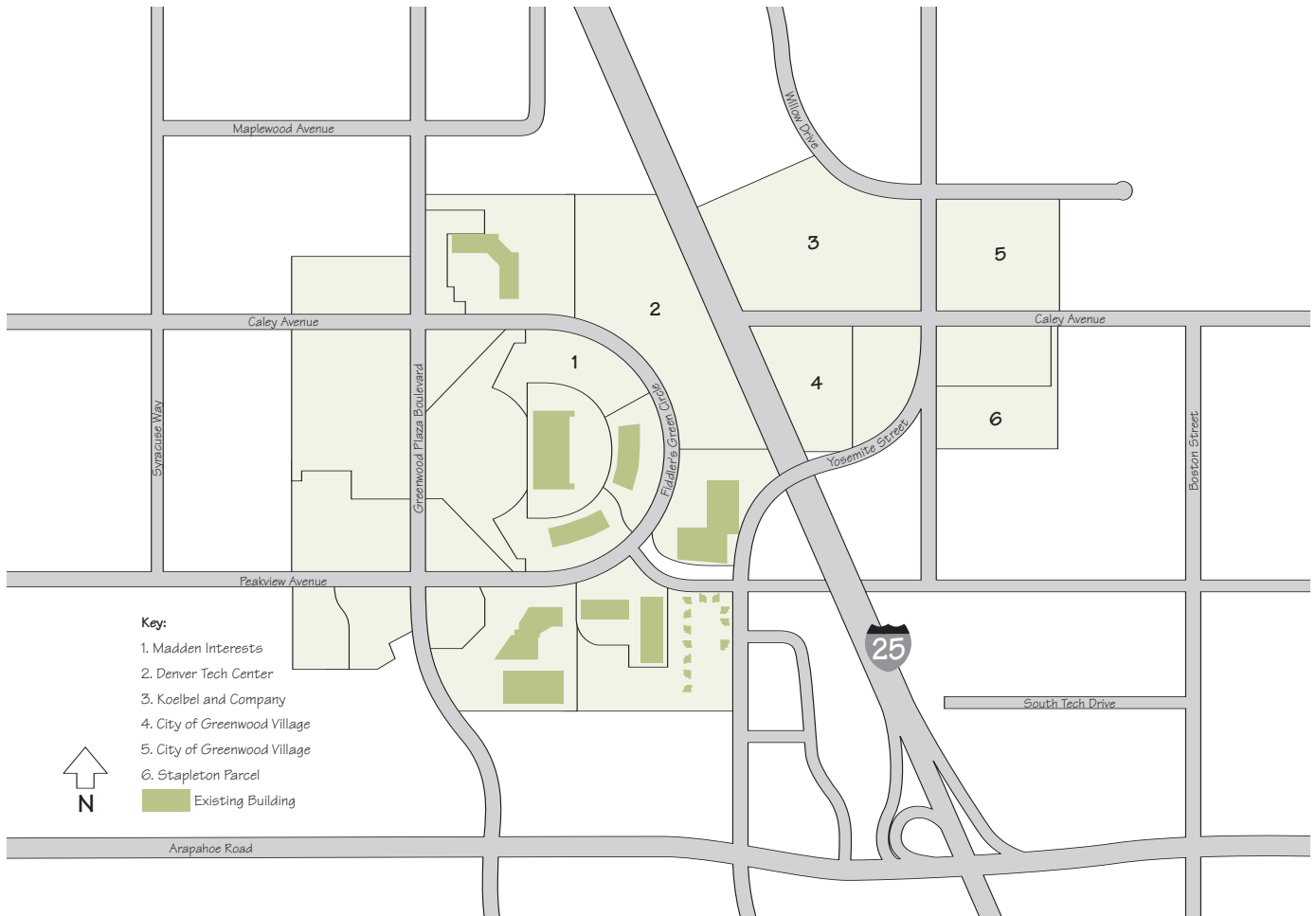
**Figure 3**  
**Comparable Projects in Planning**

Location	Developer	Acres	Main Street	Mixed Use	Product Mix				
					Residential	Retail	Office	Hotel	Other
I-25 at Broadway	Cherokee/Gates	50		X	X	X	X		X
I-25 at Colorado	T. Luinstra	20		X	X	X			X
I-25 at Hampden	Gart Brothers	25		X	X	X	X	X	
I-25 at Belleview	Bansbach	54		X	X	X	X		X
Arapahoe at Potomac	Centennial	130	X		X	X			X
I-25 at Park Meadows	Jesco	20		X	X	X	X		X
I-25 at Lincoln	Bradbury	50		X	X	X		X	X
I-25 at Lone Tree	Coventry	120+		X	X	X	X	X	

Village Center will become a much more attractive site for office development.

Likewise, in the current, not-too-strong retail market, the circuitous access to the site's various parcels is a major impediment for retailers. In suburban centers, suppliers typically drive to the back of a store while shoppers park directly in front. The Village Center must improve on the site's circulation pattern in order to appeal to retail tenants. The lack of a critical mass of existing retail space also is a concern. Shopping begets shopping, and the more variety offered, the more "cross pollination" occurs among retailers in the same neighborhood. A well-designed plan that connects the Village Center with surrounding areas and brings in a critical mass of retailers and shoppers—the very nature of a town center—will make the site an excellent location for retail uses in the future.

The DTC's large number of employees offers an opportunity to create housing close to this workplace. The site's indirect access and lack of resident-serving retail space are minor impediments to meeting the growing residential demand in the Southeast Corridor. The Village Center's mixed-use environment will make feasible a variety of residential product types that would not sell in a typical suburban neighborhood. Live/work units, apartments over shops, and flats for seniors



are a few of the product types that will be addressed later in this report.

The southeast Denver hotel market is recovering from a severe slump. In addition to overbuilding in certain segments of the market, the weak performance also is the result of a lack of high-end product that serves both business travelers and weekend visitors. The Village Center site provides a good location for such a product. Various parcels on the site offer visibility that is unmatched in the area. For a hotel to succeed, however, access will need to be improved and the property itself, as well as the surrounding area, must provide exciting venues that improve weekend hotel use.

### Competitive Conditions

The site's competitive market area (CMA)—the area in which similar projects compete against each other on a more or less equal basis—is defined as the southeast Denver market, the approximately ten-mile stretch along I-25 bordered on the north by Hampden Avenue and on the south by Lincoln Avenue.

While the various land uses that will create the urban fiber of the new Village Center will compete against similar products within the CMA, the success of the center will rely on the synergism among the products within the Village Center. The Village Center will compete against similar TODs and other town center developments in the CMA and beyond. The characteristics of planned town centers and TODs along the I-25 corridor are summarized in Figure 3.

The competition is significant, with more than 469 acres of high-density land in play. If all of these properties are developed, even with only four-story buildings and structured parking, to a 1.275 floor/area ratio (FAR), the competition will represent nearly 26 million square feet of space. The panel heard that some of the developments, however, are planned for even higher densities. At an average FAR of 2.55, they would amount to more than 52 million square feet, while at an average FAR of 4.0—some projects are planned for FARs of 5.0 to 7.0—they would contain nearly 82 million square feet.

To evaluate the competitive positioning of the new Village Center site against those of the properties

Development parcels.

identified in Figure 3, the panel ranked these other properties, using the same rating scale as in Figure 2. The results appear in Figure 4. The panel rated the future site of the new Village Center “good-plus” in this evaluation of competing properties. Although the Bellevue site was rated highest, the Greenwood Village site rated second best among the nine sites, a rating it shared with the Colorado Boulevard site. Vehicular access clearly is the Greenwood Village site’s Achilles heel. Any plan that does not address that weakness will not maximize the Village Center’s opportunity in the marketplace.

As noted above, the panel rated the Bellevue site as best in the CMA for the development of a new mixed-use town center. Located directly across I-25 from the epicenter of the Denver Tech Center, this site is at the confluence of two light rail lines and two freeways. In contrast, the panel gave its lowest ranking to the Arapahoe at Potomac and Lone Tree sites. The Arapahoe at Potomac site has no light rail access, and access to the site from Arapahoe Road is poor. This site is too far east of the I-25 corridor to be a center of activity for Greenwood Village, let alone within the regional context. The Lone Tree site is too far south in the metro area, and its light rail connection is not planned for

completion until at least five years past the completion of the Southeast Corridor line.

The regional location of the Village Center site is very strong. Greenwood Village has a strong image, an affluent population, and a proactive city government. In such a competitive market, the site will need all these benefits and more to succeed. The site will have to be developed as soon as possible and as well as possible. To get its fair share of the market, the Village Center site must attract an approximately 7 percent share of the market. If comes out early and secures an active position, Greenwood Village will be able to achieve this market share.

To maximize its position in the market, the Village Center also will need to capture demand from pedestrians arriving via light rail and vehicular traffic from the surrounding areas, as well as from the greater metro area’s growing residential market. To capitalize on such demand, the site will need to be well connected—by both roads and walkways—to the light rail station and nearby neighborhood collector streets.

The center’s residential properties, if well designed, will attract a unique mix of residents, including the so-called “creative class”—professionals involved in creative activities, from Web page designers to

**Figure 4**  
**Marketing Characteristics of Comparable Projects**

	<b>Regional Location</b>	<b>Light Rail Access</b>	<b>Vehicular Access</b>	<b>Visibility</b>	<b>Surrounding Land Uses</b>	<b>Average</b>
I-25 at Broadway	4	5	3	5	2	3.8
I-25 at Colorado	4	4	4	4	5	4.2
I-25 at Hampden	4	3	3	3	4	3.4
I-25 at Bellevue	5	5	4	5	5	4.8
Village Center	5	4	2	5	5	4.2
Arapahoe at Potomac	3	0	3	3	4	2.4
I-25 at Park Meadows	3	3	4	4	4	3.6
I-25 at Lincoln	3	3	3	4	4	3.4
I-25 at Lone Tree	2	2	4	2	2	2.4



With the development of the Village Center, the 817-space RTD parking garage will be used as more than just a park-and-ride facility.

operatic sopranos—and young professionals in a variety of positions who enjoy living in an environment that caters to their demographic group. Communities that have not traditionally offered this environment find that the opening of a TOD, village center, or town center typically reveals pent-up demand for residential and support products in such mixed-use settings.

While the new Village Center will compete against other like developments, individual products within the center also will compete against like products in the southeast Denver market. The panel presents its competitive evaluation for these products below.

### **Office Market**

The CMA contains approximately 40 million square feet of office space, concentrated in the Denver Tech Center and in office parks in Greenwood Village, Inverness, and Meridian. The state of the office market in general is one of slow and steady recovery. Because of its desirable location, the DTC will continue to be the strongest project in the market.

The office market is projected to recover fully by 2008, and office use should be a major element of the new Village Center at that time. Class A space serving corporate clientele in high-rise structures should be considered. Developing this type of space at the edge of the mixed-use center will bring people to the retail space and restaurants during the day, maintain the tradition of Greenwood Village as a center of corporate activity, and enable the

Village Center to compete successfully with other office space along the I-25 corridor. As in the early 1990s, properties in Greenwood Village and, specifically, within the new Village Center will be leasing at rates that will define the top of the market in like products.

Resident-serving office space—such as medical offices and offices for financial services firms, insurance companies, and travel agencies—also should be incorporated into the mixed-use Village Center. These types of offices respond to the needs of those who live and work on site or nearby, and therefore compete only peripherally with similar uses outside of the immediate area. Their feasibility will depend only on nearby need.

### **Retail Market**

In general, the retail market in the Denver metro area is improving as the result of a rebounding economy, a 6.0 percent increase in sales in 2004, and a 2.8 percent increase in wages over 2003. The CMA is well served by retail facilities. Regional shopping at its best is offered at the 1.7 million-square-foot Park Meadows mall, approximately three miles from the Village Center site, while high-end specialty retail space is located in nearby Cherry Creek North. Big-box retail facilities on stand-alone sites, as well as in community centers, line Arapahoe Road within a mile of the Village Center site and County Line Road three miles to the south.

Cooperation is essential among the key landowners, as plans for new development in the Village Center already are being marketed.



There is hardly a product that cannot be purchased today within a three-mile radius of the Village Center site. Beyond the existing affluence in Greenwood Village itself, however, the majority of affluent household growth is projected to occur due south of the Village Center site, and—with the exception of some Cherry Creek centers four to five miles due north and west—upscale specialty retail will be the missing market segment in the surrounding area.

The Village Center, with its orientation to transit and its pedestrian-friendly design, has an opportunity to respond to the growth due south as well as to light rail users and the daytime labor force. Food and beverage outlets will be the center's main retail anchors, but boutiques, bookstores, and decorating-related stores also are standard features in mixed-use village centers nationwide. Given the outdoor-loving nature of the Colorado market, the center most likely will house one or more stores that respond to this demand. Greenwood Village will cater to many market segments, including the affluent population in the surrounding area. However, to capture its fair share of the region's well-supplied retail market, the Village Center will need an integrated pedestrian and vehicular circulation system.

### Residential Market

Over the past few years, the residential market in the Denver region has been strong. Population growth and a rebounding economy, combined with record low interest rates, have created rising real estate values and an increasing number of new home starts.

Detached, single-family houses and attached units in three- and four-story buildings with structured parking currently are the most typical residential offerings in the CMA. While single-family homes are offered at a variety of densities, both for-sale and for-rent attached units generally are limited to the above-mentioned design. Stacked-flat condominiums and new construction lofts are located over garages at typical densities of 35 to 50 units per acre, which provides the affordability that drives the attached-unit market.

Within the CMA, the Denver Tech Center offers several of these products, which achieve respectable absorptions. The developer of the Village Lofts is attempting to create a mixed-use environment by offering retail space in a small strip center adjacent to the residential structures. None of the retail tenants, though, have any synergism with the needs of the project's residents.

The target market for attached for-sale products is young professionals and other office workers who are employed primarily along the I-25 corridor. The unit types necessary range from small studios to three-bedroom units. This demographic group—and most of the buying public—will be attracted to the mid-range units of these properties.

The same four-story product also makes up the bulk of rental offerings. The high price of land, which requires high-density development, also requires the introduction of luxury products that are beyond the means of the typical office worker. The apartment market therefore has suffered over the last few years, with concessions of as much as 20 to 25 percent of asking rents being given. This product type is offered throughout the CMA. Its audience is also made up of young office workers and, to a lesser extent, young professionals. More young professionals have been purchasing homes over the last few years, because of low interest rates and the prevalence of no-down payment offers.

The Village Center will offer the opportunity to develop a wider variety of residential products than in other suburban or even office complex locations. The mixed-use center could include apartments or condominiums over retail uses, lofts, live/work units in which artists/artisans can

sell their wares and accountants can see their clients in first-floor retail space while living above, and maybe even upscale condominiums over hotel rooms.

### **Culture/Entertainment**

Southeast Denver is in dire need of cultural venues: places where artwork can be displayed; where dance, music, and theatrical works can be performed; and where classes can be offered in a variety of arts. The Fiddler's Green Museum of Outdoor Art introduced a rare concept and achieved great success. However, the organization has tapped a market that is still wide open for new entries.

The wealth that is present in neighborhoods within a ten-mile radius of the Village Center site is substantial. Few locations in the Denver metro area—indeed, in the country—provide such an opportunity for fundraising to support the construction and operation of cultural facilities. The Village Center is the perfect location for such venues. Access to the center via vehicular, light rail, and pedestrian modes of transportation will support the demand that is sure to be generated from beyond the boundaries of southeast Denver.

As developers of the Village Center search for identity, a theme, and a brand, they would be wise to build on the image of a center for the arts and include an outdoor sculpture garden, a concert venue, and additional cultural offerings. Incorporating cultural facilities of all kinds could become the “handle” that provides a sense of place for the new center.

### **Hotel Market**

The state of the hotel market in the Denver metro area has been relatively flat since 9/11. It is beginning to experience a slow rebound, as occupancy rates improved to 64.9 percent in 2004, a 1.8 per-

cent increase over 2003. Although the market is underperforming, there is room for growth in high-end properties.

Southeast Denver's hotel market currently is in a severe slump. Yet in spite of the overbuilding in the lower-priced extended-stay segment of the market, the weak performance also is the result of a lack of high-end product that serves not only the business traveler but also the weekend visitor. Southeast Denver has no four-star hotels; its best hotels, the aging Hyatt and the Tech Center Marriott, have been rated no higher than three-star-plus facilities. Their conference centers are not fully functional and do not satisfy current market needs. The CMA's hotels currently are not responding to the needs of the weekend market for social events, parties, and other functions.

A new, four-star-plus property of approximately 200 rooms will have the potential to perform well within the Village Center if it offers the amenities that will attract both midweek business travelers and weekend visitors. These amenities must include a variety of food/beverage outlets and connectivity to the greater community. In order to succeed midweek, the hotel will need conference facilities that appeal to business travelers. These facilities also can be used for private parties, weddings, bar mitzvahs, banquets, and so forth on the weekends. A successful hotel brings its surroundings to life. It increases activity on the street and in surrounding retail and restaurant properties. Such a hotel will have to offer a high level of services, with full connectivity in and around the Village Center, and a location that captures the beautiful views that are part and parcel of the Colorado experience.

# Planning and Design

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**D**uring its interview process, the panel continuously heard about the need to create a downtown for Greenwood Village, a central location with a sense of place that can give heart and soul to a city often described as devoid of such community attributes. The panel believes, however, that this element is missing only in a physical sense. The strength of community identity and pride in Greenwood Village’s residential neighborhoods and highly prized open-space resources is evident. Similarly, the panel has been struck by the commitment—and the longevity of that commitment—of the landowners and developers active in Greenwood Village in general and the study area in particular. Their overarching understanding of civic investment through high-quality design, development, and a continuing presence in the community softens the edge of competing plans and potential conflicts.

This makes planning for the area somewhat easier, because the panel does not have to convince users, regulators, and builders of just how important this project is to Greenwood Village. Nonetheless, new development concepts that are more akin to urban infill development than greenfield development are not part of the city’s common history, so an important aspect of the panel’s work is to emphasize those key principles that need to be built into a plan for the study area. At the same time, the panel’s challenge is to absorb the extensive thinking and planning that already have taken place.

As a result, while the concepts presented below are not likely to be wholly new to or inconsistent with the goals and ideas shared so freely by the community, they clearly will offer some significant and provocative new physical layouts that are not constrained by the present but look to create the best plan for the Village Center at Arapahoe Station.

This section of the report lays the foundation for the panel’s concept of the building blocks that

should be used to create a dynamic and successful plan for the Village Center. The process starts with an understanding of the overall context of the Village Center and then focuses on the unique and site-specific attributes that define the place and the plan.

## Overview and Context

Greenwood Village has an invaluable opportunity to capitalize on the rare convergence of community-based planning needs and desires and marketplace dynamics. The onset of transit service to the Southeast Corridor and the Arapahoe Road light rail station are the catalysts bringing these often disparate objectives together. The reality, however, is that a long-term, strategic vision for this critical area of Greenwood Village is necessary to sustain and grow the community, and for it to remain competitive in a changing business environment along the Southeast Corridor.

This vision can be achieved through consensus-driven and cooperative master planning that involves the broadest range of participants. The panel’s recommendations are intended to give this process a head start by offering objective ideas on how to integrate key design elements for any individual development parcel and those common design principles and guidelines that should be the basis for developing and implementing a strategic plan. The panel further advances this planning process by describing the structural processes that will be needed to move the project forward.

As noted above in the Market Potential section, Greenwood Village is at an important point in its history and for its future role in the metro area economy. Arapahoe Road, as the Denver Tech Center’s southern boundary, has become the east/west corridor that has satisfied the commercial and retail demand generated by new residents and new economic activity sprawling in all direc-

tions beyond. The completion of Colorado Highway 470 (C-470) west of I-25 and the E-470 express toll road east of I-25, development of new regional retail facilities to the south, and the continuing development of Parker and Castle Rock to the southeast are transforming this quadrant of the Denver metro area. The development of the Southeast Corridor light rail line confirms that Greenwood Village is a maturing “midtown” in a metropolitan and regional context. The city therefore needs to affirm its new role by refocusing its assets and adopting new development strategies to create an environment for prosperity based on these new conditions. As is evident from the experiences of other communities in similar situations, both in Denver and throughout the country, this will involve infill development, place making, and the creation of an identity that can attract and retain the economic activity and mix of uses to be captured in this rapidly growing and expanding corridor.

At the same time, the community planning process in Greenwood Village is changing. It is no longer feasible for the city to grow and adapt through acquisition and annexation. This creates a need to focus internally, on quality-of-life issues that strengthen the community and make it a great place to live and work. Historical growth has indeed left the community without a traditional downtown commercial district and the resulting attributes of a community or a central sense of place. That is at the heart of what this planning process hopes to change.

### Defining the Study Area

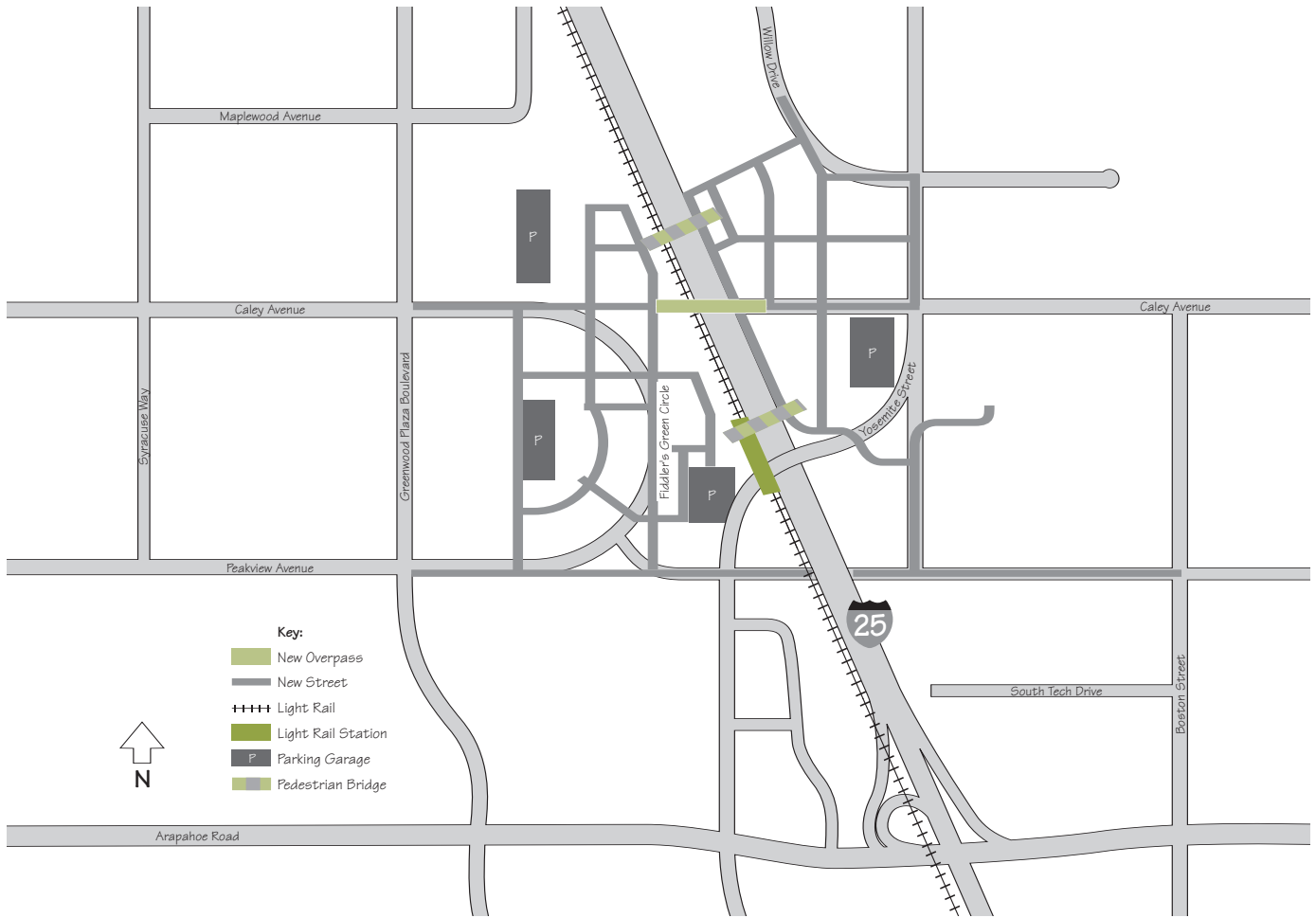
As shown in the aerial photograph above, the study area has been defined as the area bounded by Maplewood Avenue to the north, Boston Street to the east, Arapahoe Road to the south, and Syracuse Way to the west. It is bisected by the east/west Caley Avenue. The study area includes the immediately adjacent commercial and residential neighborhoods that will interact with the new development and ensure continuity for future planning. For instance, as the older commercial areas to the north of Caley Avenue begin to be considered for redevelopment, the city may seek to expand the Village Center northward.



The study area.

The primary boundaries of the Village Center site are located within the study area. This Village Center area is a pedestrian-concentrated zone in which vehicular circulation is carefully planned to minimize vehicle speed, surface parking, and through routing. Within this zone, high-density development and safe pedestrian movement should be more important than facilitating auto movement. The pedestrian-friendly zone has been extended to the long linear frontage of auto-oriented retail space along the north side of Arapahoe Road. The panel observes that this older strip center has parking areas devoid of modern landscaping and appears to have more capacity than demand.

The strip center also contains a linear swath of restaurant and outparcel retail uses between Arapahoe Road and the main shopping area, as well as a fair amount of cross-center pedestrian traffic. The center has seen an increase in foot traffic to and from these outparcels and the adjacent movie theater. While this center is not the primary focus of the panel’s study, viable and creative solutions exist to address these elements, through the creation of a landscaped walkway essentially connecting the movie theaters eastward to the fast food restaurants of Yosemite Circle.



Street network plan.

## Plan Essentials

A number of design characteristics are essential to developing a successful village center. These include connectivity, access to transit, sound infill development principles, and interconnected private development parcels. The panel has identified and recommends the following concepts and ideas.

### Linking East and West Greenwood Village

Despite its regional prominence and visibility, the study area is not particularly well positioned in terms of regional access from the east/west arterials of Orchard and Arapahoe roads. A bridge across I-25 that links the east and west sides of Greenwood Village and the study area will be necessary to make the Village Center successful. This is an achievable objective that will provide a unifying benefit for the community as well as for individual landowners and developers. Opportunities to create such a crossing exist at Peakview Avenue, Caley Avenue, and at or near Maplewood Avenue. After examining how these potential linkages may affect creation of the Village Center, the panel has determined that a Caley Avenue bridge would pro-

vide the best opportunity to create a “main street” for Greenwood Village.

This structure needs to be a well-designed signature bridge, an architectural beacon to the people traveling along I-25 below. It can become a local icon or a signpost leading people to the new Village Center. Its style may be formal, fun, or funky, but style it must have. The crossing needs to be wide enough to accommodate a reasonable flow of vehicular traffic, as well as secure and comfortable for pedestrian and bicycle traffic. Its street-level presence should include anchor sculpture features and a well-landscaped boulevard.

An I-25 crossing at Caley Avenue would provide efficient east/west access to and from the study area. It would enable workers, residents, and visitors to the Village Center to circulate easily between the two sides of the Village Center without relying on the congested Arapahoe Road and Yosemite Street arterials. In addition to the benefits of connecting the east and west sides of the study area, the crossing would establish a great main street spine to realign streets within the Village Center for optimal infill performance. As



The panel believes that Fiddler's Green Circle should be redesigned to create better development parcels and to foster the development of a more pedestrian-friendly Village Center.

summarized in the street plan discussed later in this section, creating a main street axis along Caley Avenue would optimize design principles that can aid in the formation of a vibrant downtown district.

### Rethinking the Street Network

A successful mixed-use development requires a scale and a circulation pattern that reinforce traditional street activities. This includes relatively narrow streets with active ground-floor uses fronting on sidewalks on both sides of the street, generally without setbacks, and a self-enforcing controlled flow of vehicular traffic. The traditional urban grid network is the enduring model, which contrasts markedly with the existing streetscape in the Village Center area. In particular, Fiddler's Green Circle, while a fine example of a high-profile suburban office park, is not conducive to establishing a thriving downtown environment. It is too wide and does not create a great template for a Village Center, particularly for the pedestrians making their way from Arapahoe Station to and from this new downtown center.

Therefore, as shown in the panel's proposed street network plan, the preferred approach is to fundamentally alter the study area streetscape by introducing an urban grid system. The concept plan would create a grid system by making Caley Avenue a through street and by straightening the Peakview Avenue alignment. The panel suggests that the city should continue to explore the possi-

bility of an I-25 crossing at Peakview Avenue, although this should not be its highest priority. It might even consider an underpass scenario, given the large grade change on the eastern portion of Peakview Avenue. The benefits of this new pattern are closely aligned with urban retailing principles and planning for new compact development patterns.

Fiddler's Green Circle currently is configured to carry vehicles freely around the circle at relatively high speeds with access to only a few garage and parking entryways. There are three full concentric rings of wide pavement, including the double aisle of parking closest to the buildings, and more than three lanes in each direction separated by a wide median. As shown in the panel's proposed street network plan, the panel recommends narrowing the roadway by eliminating the outer ring of traffic lanes, creating a single lane of traffic in each direction with left-turn lanes as needed. If this major restructuring of the streetscape is deemed too difficult to implement, the panel urges the city to, at a minimum, adopt a master plan for the Village Center that incorporates a Caley Avenue bridge over I-25.

### Parking Management

Establishing a parking strategy is an essential element of the plan to ensure that parking does not overwhelm the character of the new development but, at the same time, is provided in a manner that serves new and existing users. The study area is

Despite its seemingly flat terrain, the Denver Tech Center parcel features a significant elevation change, sloping down toward the light rail line and I-25. This grade change can facilitate the development of structured parking.



Above: A pedestrian connection should be made from the Arapahoe Road light rail station to Brook's Steak House & Cellar and the neighboring office buildings. Right: The panel believes that the bus loading zone should be located on the east side of the city's development parcel, directly across from the RTD parking garage.



well situated in this regard. Current parking structures are appropriately located and more than large enough to serve existing demand. Most of the garages have been well located and tastefully integrated into development sites. There seems to be wide acceptance and an ongoing practice of shared parking, which will greatly benefit the Village Center. It is a testament to the power of shared parking that Coors Amphitheatre has

been able to operate successfully in this relatively built-up area with no parking of its own.

The panel recommends that the parking strategy avoid or minimize the long-term use of surface parking lots in the study area, although surface lots will be appropriate while the area is developed and individual projects are under construction. The panel also recommends that the city and developers take advantage of grade changes on the site to facilitate underground podium parking. This is particularly important on the Denver Tech Center development parcel adjacent to the light rail tracks. The location and design of structured parking should be carefully controlled to minimize exposed street walls by using "liner" uses such as retail along the street frontage.

The panel also recommends that parking standards be minimized in response to the availability of transit and shared parking facilities, such as the 817-space Regional Transportation District (RTD) garage. A broad-based parking management district should be created to confirm shared parking resources and provide incentives for participation. Pricing strategies for short- and long-term rates and coordinated revenue collection and distribution would be a key task of this district. The parking management district also should include the retail centers along Arapahoe Road's north frontage. Their facilities can help ease "crunch" parking situations in the Village Center. Similarly, during peak retail hours, the Village Center and office parking facilities could be available for the use of shoppers at these centers.

### Pedestrian Circulation

Pedestrian circulation is a critical element of any successful village center. The entire premise of place making and main street retailing is based on establishing a high comfort zone and ease of access for pedestrian movement to, from, and within a village center. The core area of the Village Center should be designed around pedestrian movement, enabling easy access to and from Arapahoe Station and commuter parking, along new streets lined with retail space, along Caley Avenue, and across the new Caley Avenue bridge.

Connections to and from the Village Center also should be preserved and/or enhanced, particularly

within the pedestrian zone defined above. Within a relatively short walk of the core area—and certainly within walking distance of the surrounding office buildings—numerous opportunities exist to encourage pedestrian rather than vehicular trips at lunchtime and for other activities. On the Village Center’s west side, this includes creating a secure and attractive walkway from the station platform southward, connecting to Yosemite Circle through the land between Brook’s Steak House & Cellar and the adjacent office building. This road provides a very comfortable pedestrian environment, with full sidewalks, mature landscaping, a narrow street, and slow-moving traffic.

In addition, the area’s reputation among local office workers as a popular lunch spot makes it an outdoor and pedestrian-friendly food court, a nice feature for the nearby office population. As noted above, the panel recommends that pedestrian circulation be enhanced along the north side of the Arapahoe Road retail frontage, particularly to the south, where the driveway between the movie theaters and the C.B. & Potts restaurant establishes a direct walkway across Greenwood Plaza Boulevard and into the core area. This pedestrian route should be enhanced with a dedicated landscaped walkway, which would require the cooperation and, most likely, an easement of both the retail center and the office building whose driveway and accessory parking would share the walkway.

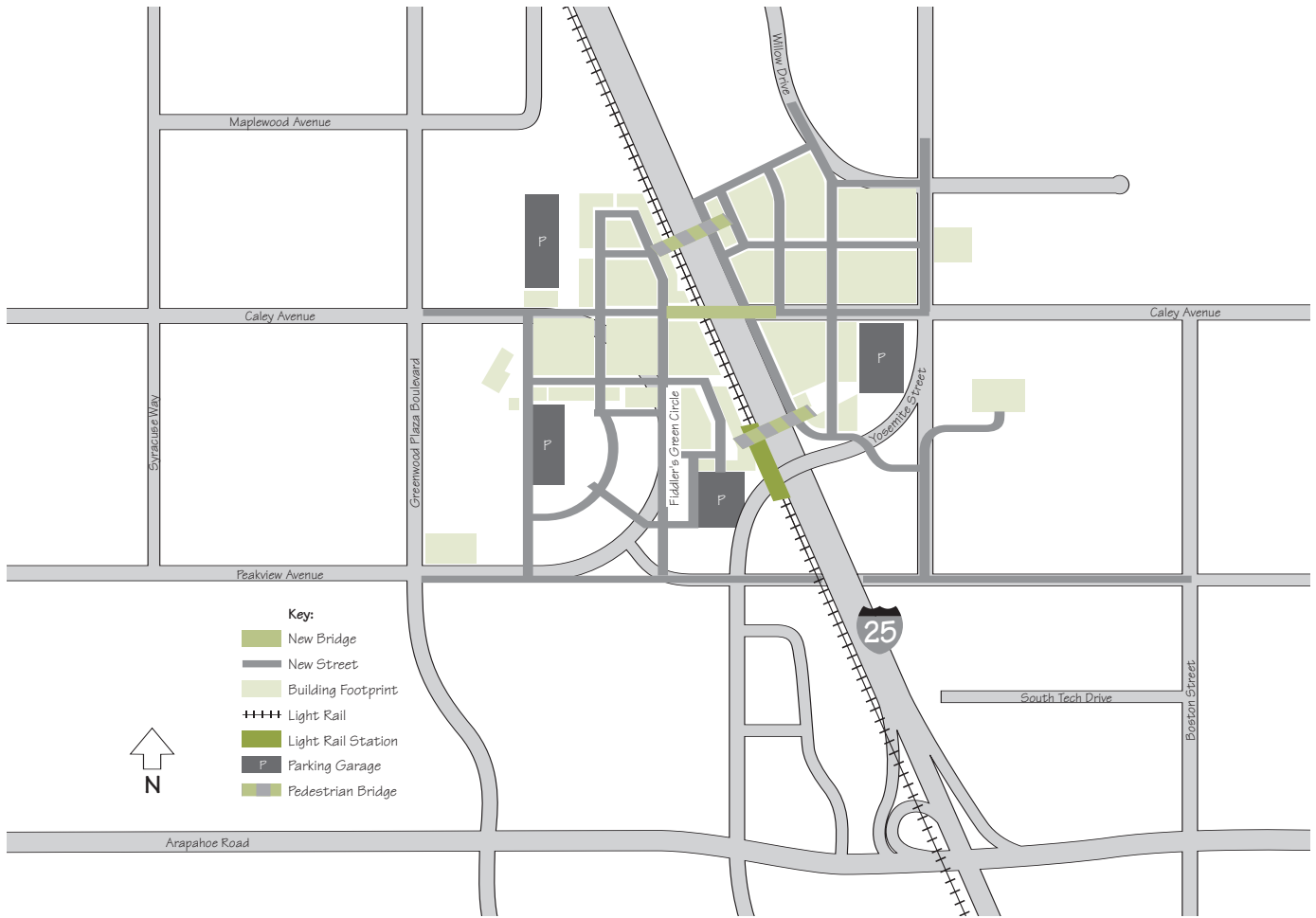
Crossing to the east side, pedestrian circulation will take place along the new light rail station bridge to the garage and bus transit center, as well as along the Caley Avenue bridge. It also is possible, as some prior planning efforts have indicated, that a third crossing of I-25 could provide another pedestrian route to the north of the Caley Avenue bridge. On the east side, pedestrian circulation again should be the primary focus of new street design, including bringing pedestrians to, and safely across, the busy Yosemite Street to access residential neighborhoods to the east, Denver Tech Center to the north, and city open space directly across the street. The panel suggests that the RTD and Link bus transfer points be moved directly across from the RTD parking garage.

### Defining the Development Footprint

With the framework established above, the final element of the panel’s planning and design recommendations summarizes how the panel suggests development be organized along the Village Center’s new street network. The panel’s building footprint plan presents a conceptual footprint alignment along the site’s development parcels. The plan is based on established mixed-use and compact-scale development principles. The primary effect is that the buildings are sized in scale with the street patterns, maintaining typical building widths in context with the building-to-building-line width of the street right-of-way, including sidewalks. This plan assumes that ground-floor uses would consist primarily of street-level retail space fronting the Village Center’s new streets and, most importantly, along Caley Avenue. The regular rhythm of retail storefronts, entrances to and lobbies for upper-story offices, short blocks, well-designed street furniture, and street trees all combine to create a great urban place and a successful urban retail environment. The total footprint of this building envelope would equal about 500,000 square feet, with a majority of the space devoted to retail and restaurant uses.

From this ground-floor baseline, planning for the upper floors of projects built within the study area should be as flexible as possible, to accommodate future market demands in terms of the ultimate mix of uses, which could include residential and live/work units, offices, hotels, and other commercial units. While the average height may be up to four stories across the entire footprint—for a total of up to 4 million square feet—building heights should vary considerably throughout the development parcels, based on their location and intended use. The plan should remain flexible to allow some tower configurations for such potential future uses as a four-star hotel, signature office building, or high-rise residential buildings, if the market for such products improves in the future.

Within the layout shown in the building footprint plan, the panel recommends some site-specific suggestions. On the west side, the panel most notably suggests that if Coors Amphitheatre remains as is, no residential uses should be proposed for the remainder of the Madden interests parcel. Upper



**Building footprint plan.**

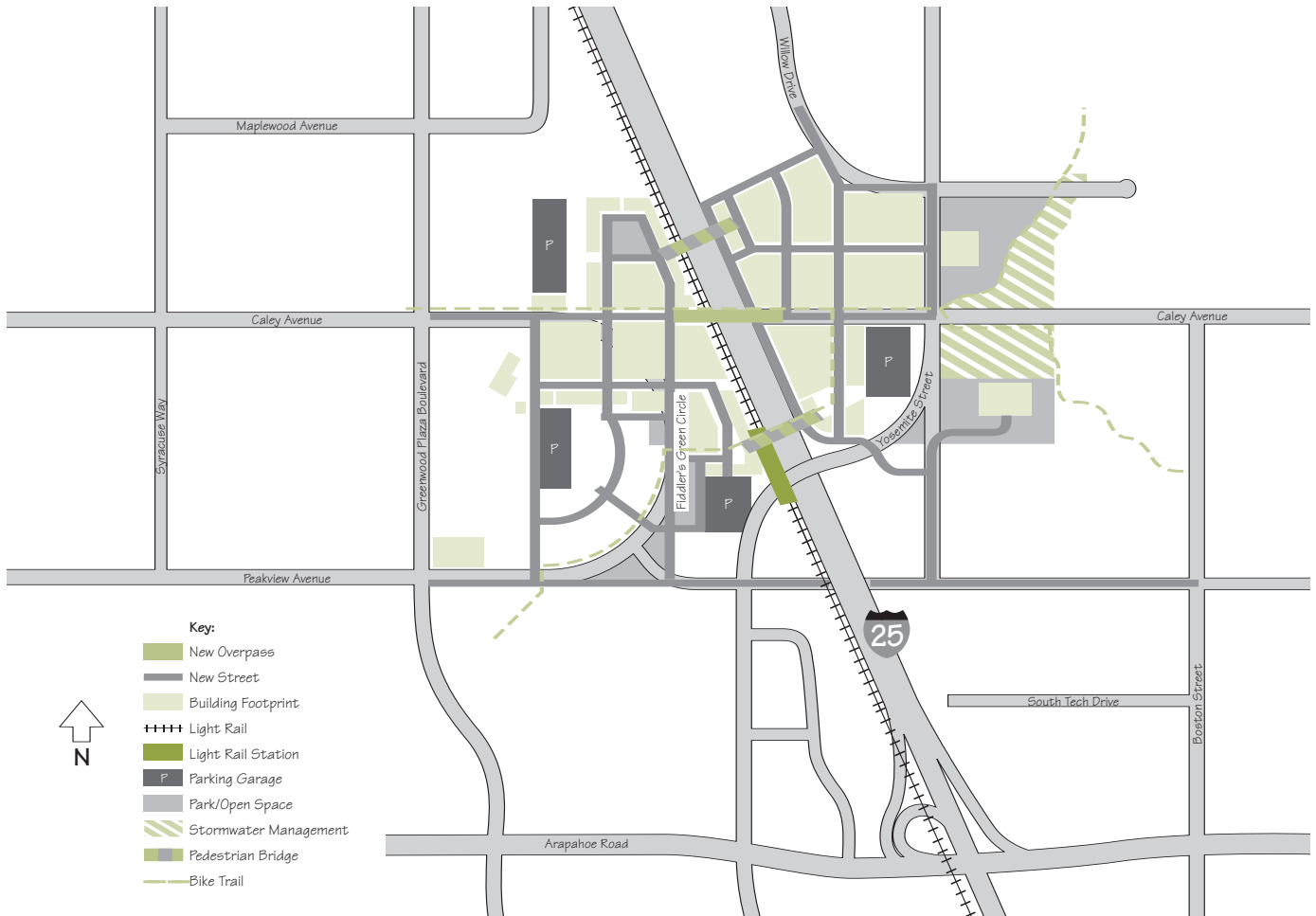
floors there should be developed as professional office uses or other nonresidential functions. The panel clearly heard that a market exists for smaller office condominium space as well as traditional office space for small office users such as those providing professional services to area residents and businesses. These uses are very compatible with the mixed-use, street-based development format envisioned for the Village Center.

On the east side, the panel believes the Stapleton site is best suited for medium-density residential development serving as a transition from adjacent neighborhoods and with excellent transit access. Clearly, the city's open-space resources to the east of Yosemite Street need to remain in the public realm. A more active use should be considered for the open-space site north of Caley Avenue. The panel heard many good recommendations for such a use, including a pool-based recreational center and active athletic fields. The city-owned parcel immediately adjacent to the RTD garage also is a very important site because of its core location. Its use should be carefully in-

tegrated into the development program and, if not developed in the initial phases of the Village Center, interim uses on the site should be carefully managed. This site will serve as the gateway experience for commuters and those entering the Village Center from the transit system or parking garage. Therefore, even if the site is unprogrammed, it needs to be a civic space that is attractive and convenient to the public.

**The Link Advantage**

In addition to the new light rail corridor, another component of transit in Greenwood Village is the Link bus system. Seamless integration of this vital commuter system into the comprehensive plan for the area will help to ensure the success of individual development components. A strong linkage between the bus system and development within the area can help create an additional marketing advantage that will separate the Village Center from competing proposals within the southeast transit corridor. Any such marketing advantage must be identified and exploited to establish a clear competitive advantage.



**Open-Space, Civic Space, and Recreational Use Planning**

The Village Center plan must ensure a full range of civic and open-space resources by identifying and reserving such spaces at the early concept development stage. Tremendous opportunities exist to continue Greenwood Village’s long history of focusing on open-space opportunities.

**Trails.** First and foremost, the Village Center creates a unique chance to link the extensive city and regional trail networks on either side of I-25 in a way that has never before been possible. The panel’s integrated framework plan includes a bicycle/pedestrian trail right-of-way across the Caley Avenue bridge and onto the city’s trail network in the northeast corner of the study area. To the west, trail network access can and should be developed from the Greenwood Gulch trail through to city hall and then toward the Village Center along either a street route or a dedicated off-street path, if permission can be secured from office property owners.

**Parks.** Within the city’s trail network, opportunities also exist to greatly expand parkland that can

serve as a hub of the greatly expanded trail network. The panel’s integrated framework plan indicates that this is anchored by the city-owned parcel to the west of Yosemite Drive, which also is connected to the existing open space/retention facility owned and recently landscaped by the city. This property has a great potential to serve a variety of community-oriented active recreational facilities, potentially including indoor/outdoor pools or other amenities. Open-space features also could be created within the new development parcels and by the new street grid system described above.

**Civic Places.** A hallmark of the urban gathering place experience, both historic and newly created, is the participation in community life fostered by the use of civic spaces such as central plazas and other downtown squares. The Village Center certainly will provide such an important community amenity, which would include opportunities at or around the new Arapahoe Road light rail station as well as at other locations along key pedestrian routes within the center.

Integrated framework plan.

**Coors Amphitheatre.** The panel had many discussions regarding Coors Amphitheatre and its role as a public recreational and open-space amenity. The venue has a long-established presence in the area and is a well-known regional resource. Yet it is clearly underutilized, and the panel recommends that the city, the Museum of Outdoor Arts, and the Coors Amphitheatre operator, House of Blues, begin a serious coordinated effort to make the facility a more contributing member of the community.

This effort should include a realistic plan to bring the facility up to modern standards in terms of support infrastructure and by adding a seasonal and/or permanent cover to expand the number of events that can be held there. The upgrade also should incorporate flexible infrastructure and programming to provide a smaller-capacity community arts facility. Additional community programming such as summer movies or walk-in, lunchtime jazz and pop concerts that take advantage of the large daytime population around the facility would enliven the relationship of Coors Amphitheatre with the Village Center. With such a mix of potential large and small events, the facility should be in use more often, perhaps reaching the level of 150 events per year.

However, the plan also should consider future reuse options if the facility does not remain financially viable, or if it simply cannot be made a more integral part of the Village Center. The panel's recommendation, in such a situation, is to transform the area into a major open-space resource for the west side of the Village Center. The site's strongest natural feature is its natural form, which also mimics the site's drainage patterns and is, in fact, part of the area's stormwater management infrastructure. Its location within the center makes it a very interesting site that could become a valuable urban park.

### **Development Principles and Guidelines**

The concept plan presented by the panel is a head start toward the more substantial planning and design efforts necessary to ready the Village Center for implementation and development. The panel's work is based on its consideration of sev-

eral key design guidelines and principles that should be carried forward into the next phase of planning by Greenwood Village and its partners. These are summarized below.

#### **Consider Street Ergonomics**

The Village Center will feel right if it is designed right. This is a critical first step in place making and creating a central mixed-use district. Design includes urban design guidelines that establish the scale and relationship of streets to buildings—and from building to building—and the height and massing of new buildings. The panel encourages the use of on-street parallel parking. Sidewalk widths should be sized according to likely uses along the street—that is, in areas planned for restaurant use, they should be wide enough to accommodate outdoor dining—and based on an urban scale of safe and comfortably scaled walkways, but should not be so wide as to create a sense that the sidewalk is a de facto setback from the street.

#### **Incorporate Urban Design and Architectural Character**

The street-level look and feel of new development will be of critical importance. Carefully implemented design guidelines that are flexible enough to allow individual expression but cohesive enough to create a comfortable environment for pedestrians, residents, workers, and visitors will help produce the appropriate look and feel. Design guidelines should address the following:

- Articulation of building entrances;
- Ground-floor awnings and signage;
- Street furniture;
- Wayfinding treatment;
- Landscaping; and
- Lighting standards.

Above the first floor, design guidelines over and above the scale and massing criteria discussed above will become somewhat less specific, accommodating a variety of uses and location-specific design opportunities.

### **Install Public Art**

Continuing the local tradition of excellence in public art as part of the built environment will be a great asset in creating an identity and image for the Village Center. Public art should be fully integrated into wayfinding, defining key places and softening edges along pedestrian-oriented experiences. For instance, walkways between Arapahoe Station and the east and west sides of the Village Center are prime locations for public art. So are any areas where activities front on the light rail tracks, such as south of the platform. Any conventional chain link fencing should be enhanced with integrated public art.

### **Focus on Image-Building Opportunities**

The development plan should not miss any opportunities to create iconic elements that set an identity and image which, in turn, will define and brand the Village Center. As discussed throughout this report, this starts with the Caley Avenue bridge, but also includes interfaces with Arapahoe Station and other transition points between public places and commercial or residential areas.

### **Promote Sustainability and Environmentally Responsible Development**

Realizing that Greenwood Village's future depends on maximizing its own assets and reinventing its central urban location, the Village Center takes an inherent step toward promoting sustainable development. As such, it should fully embrace environmentally responsible design. Its basic concept, with a development and design approach that limits parking and automobile use, sets it well on the way toward meeting this goal. Going forward, design elements that promote energy conservation, water conservation, and stormwater quality control and enhance existing systems, as well as sustainable building practices, increasingly should become part of the develop-

ment process. This can best be achieved by establishing a design principle that calls for all new construction in the Village Center to be Leadership in Energy and Environmental Design (LEED) certified.

### **Remember the Ten Principles for Successful Development Around Transit**

The ULI publication *Ten Principles for Successful Development Around Transit* presents an excellent summary of the principles the panel believes should be considered in pursuing the Village Center plan. Greenwood Village already has taken steps in the right direction in utilizing the following ten principles:

- Make it better with a vision;
- Apply the power of partnerships;
- Think development when thinking about transit;
- Get the parking right;
- Build a place, not a project;
- Make retail development market driven, not transit driven;
- Mix uses, but not necessarily at the same place—that is, the east and west sides of the Village Center do not need to be programmed the same way;
- Make buses a great idea—something that already has been established with the Link system;
- Encourage housing at every price point around transit; and
- Engage corporate attention, which already is the base condition at the Village Center.

# Development Strategies

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**G**reenwood Village is well positioned to move into the next phase of its evolution, a phase tied to new choices provided by transit and to the city's maturing as a community. Successful creation of a village center focused on the new light rail station, however, will not happen by chance. The city will need:

- A governance strategy for managing change;
- A strategy for development to guide specific physical action; and
- A marketing strategy to inform residents and the development community that things are happening in Greenwood Village.

## Governance Strategy

The city of Greenwood Village needs to provide leadership throughout the Village Center at Arapahoe Station planning and development process. A critical element in demonstrating strong leadership in the marketplace involves providing a stable regulatory environment. The city must communicate to the development community an advanced “degree of certainty” in both approvals and timing. These issues are crucial in the development of mixed-use environments. This degree of certainty, however, must not come at the expense of public confidence. The residents of Greenwood Village need to feel that their elected officials and city staff have adequately protected the city's interests while ensuring the future development of this important district.

Greenwood Village, like the Village Center development partners and landowners, is a player in a very competitive marketplace. The city is vying for investment dollars, tenants, and consumer spending within the Southeast Corridor marketplace in much the same way as are landowners. The investment and development communities will be inundated with competing opportunities

at the many stations along the Southeast Corridor light rail line. Each neighboring municipality, as well as Arapahoe and Douglas counties, will compete to develop its respective transit station districts.

Investment and development opportunities will be further expanded in the future, as a result of the recent passage of Measure 4A, the FasTracks initiative for mass transit throughout the Denver metro area. Investors, developers, and builders inevitably will be trying to identify the safest market opportunities that represent the path of least resistance as they seek attractive returns on their investments. The city needs to be seen as a savvy business entity that will help to protect private sector investment by eliminating undue regulatory risk, thereby increasing returns on investments within the Village Center boundaries. Greenwood Village should be viewed as a solid environment for real estate investment, business, retail, and multifamily housing. The city always has attracted top-of-the-market homebuyers looking to build high-priced houses on large lots within its suburban, well-heeled neighborhoods. Greenwood Village now needs to command the same market respect for multifamily and non-residential investment dollars as it historically has for the single-family marketplace.

## Recommended Actions

The panel recommends the following strategic governance actions to facilitate the creation of the Village Center.

**Quickly Initiate Action to Begin Village Center Development.** The Southeast Corridor light rail line will open in late 2006, creating opportunities for development along its path at many new, competing stations. If the city is to derive maximum benefit from the Arapahoe Road light rail station, it must move rapidly to “set the table” for Village Center development. This is necessary to ensure that available sites are ready for development and



The Yosemite Street overpass is adequate for access across I-25, but its location and design do not help to facilitate development in the Village Center.

that landowners, including the city, can take advantage of market and development opportunities as they arise. The importance of timing cannot be overemphasized, since light rail construction already has begun and positioning Greenwood Village to capitalize on light rail likely will take four years rather than two, as will be demonstrated later in this report.

**Develop a Comprehensive Framework Plan.** The core landowners need to recognize that their respective interests will best be served by an integrated plan that can guide development on each of their properties. The panel recommends that the parties undertake a master-planning effort, with the help of outside consultants, in order to assess whether they can come to agreement about a basic approach to village center development.

To establish a level of trust and cooperation among the four owners, the panel suggests that the parties draft and execute a short letter of agreement specifying a timetable, outcomes, and funding for the planning effort. The funding for this effort should be based upon the parties' pro rata share of developable land, and the process—from drafting to execution of the letter of agreement—should take no more than two weeks. The plan will need

to address key development opportunities that derive from the advantages of each site and remove some current impediments to the successful development of a village center.

Establishing this plan will require cooperation and determination—and, most likely, as the plan develops, a willingness by each owner to foreclose some development options. If the core owners can agree upon common goals and actions, then the opportunities for creating an attractive village center will be enhanced. If not, the “every man for himself” style of development will play out as it has before. Although this process has resulted in high-quality development within individual precincts in the past, and may well in the future, it will not provide the coordinated public/private plan that is needed to give Greenwood Village a competitive edge in attracting investment to a cohesive town center. The elements of a master plan are detailed later in this report.

**Develop an Infrastructure Funding Plan.** After a framework master plan agreement has been made, the core landowners and local improvement districts need to promptly develop a funding plan and program to provide the needed infrastructure and regulatory entitlements that will enable responsi-

ble yet flexible development within the guidance of the master plan.

The panel believes that major improvements need to be made to the city's infrastructure to accommodate compact, transit-oriented development around a village center. These improvements will require significant expenditures, most likely tens of millions of dollars. The expenditures, however, can be staged and shared by the city, developers, and improvement districts over the next several years. Although these significant, upfront expenditures will provide no immediate return, they will benefit city residents and employers as Greenwood Village evolves during a time frame that will span the next generation of the city's development and enable it to remain competitive in the marketplace for commercial and residential development. Ultimately, they will create greater value for the private sector and higher tax revenue for the city. Greenwood Village is fortunate that cooperative sharing of expenditures models exist in southeast Denver, including the Joint Southeast Public Improvement Association (JSPIA) and the recently created Southeast Public Improvement Metropolitan District (SPIMD).

The infrastructure program should be developed in a preliminary form, including a sharing of expenditures, in conjunction with development of the master plan. If agreement ensues at the master plan stage, then a more detailed infrastructure funding plan can be prepared.

**Facilitate a Partnership Among Landowners and Special Districts.** The city must exert strong civic leadership and facilitate a cooperative partnership among individual landowners and special districts. Only one entity represents all of the 14,000 citizens, 65,000 employees, and multitude of commercial landowners who live, work, shop, and play in Greenwood Village. The city has this unique responsibility. Because of the fragmentation of ownership around the station and the diversity of entities that provide infrastructure and services, Greenwood Village must show that it is ready to "do business." It can accomplish this by taking the lead in facilitating the master plan development process, which will demonstrate to the development community that the city is serious and is

taking a proactive approach to the development of the Village Center.

The city also must commit to providing zoning and other regulations and incentives that will facilitate vertical mixed-use development and mixed-income residential development in a transit-oriented village center. It should further commit, upon conclusion of the master-planning process, to rezone properties to allow for mixed-use development. At present, some properties are zoned for single uses only. In addition, the city should consider requiring minimum densities based on a property's proximity to transit and I-25. These requirements, however, should not be so restrictive as to preclude development opportunities that may arise. The important outcome in this area is to increase predictability for developers so that they are encouraged to invest in Greenwood Village.

## Strategy for Development

The city of Greenwood Village, in conjunction with core landowners, should commence a planning process. This process should begin immediately and should take no more than three months to complete. The result of this study period should be the publication of clear answers to all current land use and development questions related to the Village Center district.

If this is not accomplished in a satisfactory and timely manner, the opportunity to create the Village Center will pass and the development community will pursue the same type of single-purpose parcel development that has dominated the Denver Tech Center area to date. The chance to build a trusting relationship between the private sector and the city of Greenwood Village will have been squandered, and the opportunity to make the Village Center a reality will be lost.

The creation of a unified development plan for the Village Center is important to the overall success of the area. It is a critical element, given the multiple ownership patterns around Arapahoe Station and the regional competition from larger, single-owner sites within the Southeast Corridor. The plan must be presented to the development community and the public in a cohesive fashion to ensure market acceptance and financial viability.

### Choose a Master Planner

The panel recommends that the existing landowners, including the city of Greenwood Village, engage a planning consultant to prepare a master development plan for the Village Center. This consultant must be qualified to lead the planning effort in the creation of a mixed-use, transit-oriented development district master plan. The consultant should be chosen from a list of a number of firms that are respected by all of the core landowners, including both the private sector and public sector agencies. Since many of the parcels already have been studied by strong, talented local planning and architectural firms, it may be wise to consider employing the services of one of these firms. A new consultant with no contractual ties to the greater Denver market area also should be considered. Both choices present a wide variety of opportunities for the creation of a successful plan.

Knowledge of mixed-use and transit development issues may be a more useful evaluation parameter than specific market knowledge, given the depth and strength of the parcel ownership teams. Local firms certainly may possess both knowledge bases, given the history of transit development in Denver and the national scope of project experience represented by local design firms.

The consultant would be asked to prepare a plan that illustrates layout and development patterns for the Village Center. This plan would consist of a “ground plane” analysis of the area. It would establish street patterns, open-space elements, building footprints, and locations for major elements and uses. It also should include details related to the look and feel of the streetscape and public areas. Vertical massing, building styles, and materials could be explored through the use of photographic imagery and character sketches. Development guidelines would be established with the understanding that the actual design and development of individual parcels will be the responsibility of developers and landowners, who will be expected to work within the confines of the plan and the supporting guideline elements.

The consultant also should be responsible for the second phase of the study, in which the consultant will evaluate the city’s existing zoning and development codes and recommend modifications

that will benefit the development opportunities that have been identified within the market and through the master-planning process.

The cost of the consultant needs to be shared by all ownership teams on a pro rata basis defined by each landowner’s percentage of land within the Village Center. This will prevent the consultant from being seen as representing only the city’s interests or, similarly, one landowner’s desires.

### Open for Business

The city should act as the primary contract holder responsible for collecting and disseminating information, receiving recommendations and deliverables, and processing bills. Individual landowners and developers should be required to deposit monies with the city to cover fees and expenses. In this way, the consultant will be able to spend more time and effort on the substance of the planning process rather than on contract management among multiple parties.

These documents must be presented to the community at large in a manner that shows that the city of Greenwood Village and the Village Center district are “open for business.” The message that an investment in this area is a sound investment as far as the regulatory environment is concerned must be made clear. This step is particularly important to the real estate investment community in light of the two-year city council election cycle. It provides a declaration of certainty in the review and approval process that should weather any change of administration.

At the conclusion of the initial six-month study period, there should be no substantial barriers to the completion of individual development proposals that comply with the framework of the specific plan and supporting documents. The development community should clearly understand all requirements of the plan and expectations of quality within the community. Greenwood Village must present a clear road map to building permits for anyone wishing to invest in the district, and the city also should offer timing and performance guarantees for review and approval. This road map, as described through the plans and codes, should establish certain compliance issues that are essential to the creation of a comprehensive dis-



Greenwood Village has an extensive system of parks, recreational trails, and open spaces that contributes to the city's high quality of life.



trict while allowing each developer the flexibility to craft its proposal in a way that adequately represents its capabilities, strengths, and wishes. The responsibility for delays and revisions to plans should rest entirely within the hands of the private sector. It will be the private sector's responsibility to prepare adequate development plans or bear the burden of delays and the costs that result in poor performance. The city approval process should be streamlined to reward high-quality design and complete submittals.

During this initial six-month study period, the individual ownership teams should be working with the comprehensive planning consultant in the production of the master development plan. Immediately following the adoption of the plan, they then would be on track to complete their parcel-specific development proposals, with the goal of incorpo-

rating their detailed individual plans into the master development plan.

### Recommended Actions

The development strategy entails a series of actions to create the physical framework that will enable development to occur. The panel believes that the following strategic actions need to take place over the next four years:

**Improve Access to the Village Center.** Earlier portions of this report have presented a design concept for the Caley Avenue crossing, the bridge that will unite the city across I-25; provide needed, alternative access to the Village Center site; and offer connections that do not exist today for workers and residents. The panel considers this to be the preeminent strategic development activity that must be spearheaded by the city in cooperation with improvement districts and county and state transportation departments.

**Prioritize Pedestrian and Bicycle Connections.** The city should require and/or provide pedestrian and bicycle connections to and within the Village Center and the transit station. The center's distinguishing feature will be that it is a place to which one can walk or bike and within which one can walk, experiencing an attractive pedestrian environment without having to get into a car and drive from one place to another. The city should develop a plan for building sidewalks where they do not exist and should require any future development to feature short, walkable blocks and sidewalks along every artery.

**Upgrade or Eliminate Coors Amphitheatre.** In conjunction with the Museum of Outdoor Arts, the city should develop a plan to convert Coors Amphitheatre to an entertainment venue that provides a special identity for the district and meets the current production needs of musical, theatrical, and other entertainment events. Chief among the enhancements must be noise control, either by covering the current facility or by redeveloping it altogether under cover. Although it is beloved by many, Coors Amphitheatre generates noise that can be heard over a wide area on event nights and thus is perceived as a nuisance by others. As currently built and operated, it will be a deterrent to future Village Center residential development.

Furthermore, it attracts only a small number of events— 20 or 30 per year—compared to similar entertainment venues. It therefore should be upgraded to serve its intended purpose during all months of the year or be strategically redeveloped.

**Provide Parking Options.** To promote a compact, walkable environment with a lively pedestrian ambience, the city and private developers must ensure that parking lots and curb cuts do not dominate the streetscape. Parking should be placed underground wherever feasible, in structures hidden behind other types of developments, or on the street. To reduce the cost of structured parking, the city should consider a range of actions, including promoting shared parking, employer incentives, bonding to lower parking development costs, direct investment in parking, and the use of parking management districts to manage the flow of short-term and long-term parking users.

**Use Art to Enliven the Pedestrian Scene.** Greenwood Village has a unique asset: the presence of a large amount of public art, especially sculpture, throughout the city. The city should promote this signature feature in new development through design standards, its own expenditures, seed funding from the Museum of Outdoor Arts, and open-space requirements for development.

**Promote an Active Streetscape.** For a village center to be successful, building facades and the areas in front of buildings at ground level must be animated in a variety of ways. The presence of retail uses with attractive storefront windows, inventive and rich landscaping, and high-quality street furniture creates an interesting and exciting streetscape that appeals to pedestrians. Variegated fenestration and building fronts, bay windows, porches, the incorporation of live/work lofts, and street cafés also help to create excitement and a sense of place.

**Attract a Mix of Unique Retailers.** The most successful village centers nationwide include businesses that are locally grown and operated rather than just the usual national retailers. The Village Center should contain many food-oriented businesses such as restaurants, cafés, and specialty grocers. In describing appealing retail enclaves, Greenwood Village interviewees spoke in glowing terms of local boutiques and stores such as the



As the Village Center develops, shared parking should be explored as a way to extend the use of parking garages beyond the workday.

Tattered Cover bookshop as the type of establishment they would like to see in their village center. Developers must be prepared to make the extra effort to search out local entrepreneurs who will give a special flavor to their retail centers.

## Marketing Strategy

The story of the Village Center and its opportunities for both investment and use must be conveyed to the greater community in a coordinated manner. While each current landowner appears to be a successful marketing entity and will, no doubt, pitch its proposal or project in a sound manner, it is the “power of place” and brand identity of the Village Center within the market that will be most readily recognized.

### Promote the Village Center as a Brand

A cohesive identity and advertising package for the Village Center should be produced under the joint planning umbrella. A portion of each development team’s marketing budget should be allocated to branding the district within the marketplace. An advertising consultant should be retained in much the same way as the coordinated planning consultant was chosen. Each ownership team would still pursue its own individual marketing program while a parallel umbrella marketing effort promotes the district as a whole. Once the Village Center is established, a business improvement district (BID) can be created to manage its marketing and programming efforts. Funding for the BID can come from the businesses within the center and from the revenue generated by the center’s numerous parking garages.

**Figure 5  
Master Plan Participation Incentives and Benefits**

	<b>Incentives</b>	<b>Benefits</b>
Private Sector	<ul style="list-style-type: none"> <li>Infrastructure improvements by public sector</li> <li>Accessibility</li> <li>Predictable development process</li> </ul>	<ul style="list-style-type: none"> <li>Creation of real estate value</li> <li>Better development parcels</li> <li>Public/private infrastructure financing</li> <li>Long-term viability of development product</li> <li>Speedy approvals</li> </ul>
Public Sector	<ul style="list-style-type: none"> <li>Competitive advantage vis-à-vis other transit locations</li> <li>Infrastructure/access improvements</li> <li>Maximum transit benefit</li> <li>Retention of quality and value of existing uses</li> </ul>	<ul style="list-style-type: none"> <li>True village center</li> <li>Long-term tax revenue gains</li> <li>Enhanced transit connections</li> </ul>

This approach is similar to marketing efforts utilized by master-planned community developments and downtown business organizations throughout the United States, and has become a successful method of promoting business and real estate. More importantly, it is an accepted and understood marketing vehicle within the development community. It is important for the district to take this approach as the competition within the corridor represents, in many locations, larger single-ownership parcels whose marketing approach may very well be to divide and conquer the region's smaller players.

Additionally, the citizens of Greenwood Village should receive a clear message from city hall that the Village Center is truly their gathering place. Community support is vital in the early stages of place-making efforts.

While the execution of these strategies requires the active cooperation of the city, private landowners, and improvement districts, there are clear benefits for all players. These benefits are important enough to justify the considerable effort that will go into carrying out the strategies, because they will result in a successful Village Center. The incentives and benefits of participation are demonstrated in Figure 5.

### **Additional Planning**

Following the completion of the planning process and the implementation of the master development plan, work should commence on infrastructure analysis and improvement plans. This will be critical to the successful development of the Village Center. Issues related to stormwater management, sewer and water service, transportation patterns, pedestrian accessibility, and parking are larger than any one development parcel's sphere of influence. They need to be coordinated, scheduled, and financed at a comprehensive level under the leadership of the city and the special districts. The phasing and financing of infrastructure improvements need to be determined within the framework of a comprehensive study prior to construction. In this manner, the requirements for infrastructure improvements will be quantified and costs allocated prior to the development of any individual parcel.

This is particularly true of the plan's transportation and pedestrian elements, since they are vital to the establishment of a civic realm within the Village Center area. The successful creation of a true civic or public environment is crucial to the creation and long-term viability of a true community gathering place.

These two key elements of the plan must provide for a solid link between the two sides of I-25 and must include the Arapahoe Road light rail station as an integrated element of the overall plan. Proper pedestrian linkage to the station will benefit all owners within the district and is a key element in marketing this location as an integrated transit-oriented development.

### **Performance Analysis and Review**

The ongoing Village Center development review process should include a mechanism for the analysis of performance to date. This analysis must be scheduled at key benchmark points during the development process. Items that should be open for review include codes, design standards, implementation performance, and the adequacy of infrastructure, including parking.

This is not necessarily needed as a regulatory tool, but rather should be required as a way of providing flexibility to the development community. It is

not uncommon for new markets to emerge or new product types or technologies to come online during the buildout of a multiyear development project. A successful development district must be able to respond to both evolving and emerging conditions. A clear example of this is the placement of transit within the existing southeast business corridor. When the Fiddler's Green area was initially planned and constructed, there was an expectation that transit might be built along the corridor but the specifics were not available at the time. Now, many years later, the introduction of transit has created opportunities that affect many aspects of the existing development pattern, including roads, pedestrian needs, and parking ratios. The ability to react appropriately to such changes will be an important tool in keeping the Village Center viable throughout its evolution as a true place within the city of Greenwood Village, as well as within the corridor as a whole.

# Implementation Strategies

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**A**s discussed earlier, the goals of Greenwood Village and the development community are interrelated and, while individual land parcels can be successfully developed independently, their true development potential cannot be realized nor can a true village center be established unless all parties work together toward a common vision. This is perhaps nowhere more important than in the establishment of an implementation strategy for the identified development plans within the Village Center at Arapahoe Station. It is therefore incumbent upon the city to take the lead in establishing a more predictable, timely, and flexible environment for future development.

## Time Frame for Action

There is a short window of opportunity for the city of Greenwood Village and the core landowners to move forward with the Village Center plan. Competition from other TOD projects and the opening of the light rail line at the end of 2006 will limit the time available to create viable development opportunities that can promote the goal of building a mixed-use center.

The panel recommends that the city of Greenwood Village and the core landowners agree to retain the services of an outside consultant to prepare a development master plan for the Village Center. The estimated cost of this task is \$250,000, and the work should be completed within 90 days of the consultant's selection. This work could start in early January 2005. At the end of the 90-day period, all parties could agree to move forward to the next phase of the planning process, utilizing combined time, energy, and money. However, if at this time they are not satisfied with the process or do not wish to cooperate, the parties could cease the planning process and develop their parcels independently.

If the next phase of work *is* undertaken, the panel does not recommend that the city of Greenwood Village enter into a master development agreement with all of the developers. Rather, each developer and the city should enter into whatever agreements are necessary in order to move the project forward. All future development in the Village Center would, at this point, be based upon the development master plan agreed upon in spring 2005.

## Additional Studies

If the city of Greenwood Village and the core landowners decide to move forward with comprehensive development efforts, they must jointly undertake a number of special studies and initiatives. As mentioned in the Development Strategies section, these studies and initiatives address the unique characteristics of development in the vicinity of the Arapahoe Road light rail station. The city should commission the following studies and undertake the following initiatives.

## Development Codes and Regulations

The panel recommends that the city revise its development codes and regulations for the east side of I-25 to match those for the west side. This is important to create consistency within the site and to address the unique characteristics of transit-oriented, mixed-use development. This includes, but is not limited to, the following characteristics:

- Increased intensity/density of development;
- Mixed land uses;
- Reduced parking ratios;
- Minimum and maximum floor/area ratios;
- Wayfinding and enhanced pedestrian mobility; and
- Land use transitions.



The robust population of the Denver Tech Center to the north adds to the development potential of the Village Center site.

An approach successfully utilized in other parts of the country that has particular relevancy within the Village Center is the establishment of a combination of development regulations, which pertain to permitted uses, building setbacks, building materials, public open space, the development review process, and so forth, and design guidelines, which pertain to parking location and type, street furniture and fixtures, architectural design elements, public art and amenities, and so forth. These development regulations and design guidelines can provide the city with the ability to govern development from a community health, safety, and welfare perspective while, at the same time, providing the development community with enough flexibility to construct unique and creative projects.

#### **Public Infrastructure Study**

The panel believes that a capital improvement plan and budget analysis for public facilities and transportation infrastructure should be prepared for the Village Center. Preliminary infrastructure improvement phasing schedules also will be required prior to planning for and the commencement of construction activity. As part of this study, build-to lines must be established so that buildings front directly on existing and future streets. This infrastructure study will need to be reviewed and agreed upon by the city and the core landowners prior to the formulation of the capital improvement plan. This necessary information will be required to form the special districts that

will be needed to finance the necessary infrastructure improvements.

#### **Market Study**

A market study should be conducted for the Village Center that focuses on the proposed project's position within the highly competitive region along the Southeast Corridor. A market study can help the development community determine the highest and best mixture of land uses capable of maximizing current and future development opportunities within the center while, at the same time, minimizing the financial risks of development. More specifically, a market study should entail an analysis of the Village Center's developable land as it relates to supply and demand conditions within the market. The panel notes, however, that individual development projects may require more in-depth and focused market studies—which should be carried out by the projects' developers—once specific projects get underway.

#### **Traffic Circulation Study**

The panel believes that a failure to adequately address traffic circulation within the Village Center will result in conditions that will significantly limit its future development potential. The panel therefore recommends that the city and all the core landowners jointly undertake a traffic circulation study. The traffic consultant retained for this study should have a background in mixed-use and transit-oriented development projects.

**Figure 6**  
**Necessary Public Improvements**

Project	Priority	Cost (Millions)
Caley Avenue Bridge	High	\$ 25
Fiddler's Green Realignment	High	\$ 7
Pedestrian and Trail Connections, Streetscape, Wayfinding	High	\$ 8
Off-Street Parking	High	\$ 50
Peakview Avenue Underpass	Low	\$ 10
<b>Total</b>		<b>\$100</b>

**Figure 7**  
**Yearly Estimated Tax Revenues**

Use	Tax Revenue	Low Density		High Density	
		Square Feet	Revenue (Millions)	Square Feet	Revenue (Millions)
Retail	\$7.50–\$10.50/square foot*	500,000	\$3.00	500,000	\$4.30
Office	\$.67/square foot	600,000	\$ .40	1,300,000	\$ .90
Hotel	\$1,750/room	200 rooms	\$ .35	200 rooms	\$ .35
<b>Total</b>			<b>\$3.75</b>		<b>\$5.55</b>

\*3%/\$ of sales.

Panelist Peter Liebowitz (at left) describes the framework plan to the panel.



Such a study should address not only existing traffic circulation issues and those anticipated to occur in the future, but also the implications of light rail service to the Village Center. Special emphasis also should be given to any of the recommendations within this report under considera-

tion for implementation by the city and/or the development community. The traffic circulation study should, for example, assess the impacts of constructing the Caley Avenue bridge, existing and planned land use patterns, modifications to the collector and regional road network, and the reprogramming of the Link bus system by the Regional Transportation District.

#### **Parking Facilities Study**

As is the case with traffic circulation, the panel is of the opinion that a failure to address future parking needs within the Village Center will have a significant impact on its future development potential. The demand for parking will increase in the future as a result of the new planned development. This demand will be influenced by the unique nature of transit-oriented, mixed-use development, which has not been comprehensively evaluated in prior parking studies.

While failure to provide adequate parking will act as a disincentive for those who may consider living, working, or shopping in the Village Center, overbuilding parking—which is expensive to construct and uses valuable land—also can have significant economic impacts that will affect the center’s long-term profitability. As a result, Greenwood Village and the core landowners should undertake a study aimed at establishing the correct land use/parking ratios for the Village Center. These ratios should be of an urban scale and may differ from those in other portions of Greenwood Village. The parking study also should address the creation of a parking management authority, establishment of shared parking facilities, and the impact of transit incentive programs to be provided to Village Center residents and employees.

### Public Infrastructure Special Districts

The panel recommends that the implementation mechanism for investing in the public infrastructure improvements be a new special district formed by the current Orchard Valley Metropolitan District on the east side of I-25, the Greenwood South Metropolitan District on the west side of I-25, and the city of Greenwood Village, or by the three aforementioned entities agreeing to

fund the infrastructure improvements. Figure 6 shows the public improvements that will need to be funded by a special district.

The cost of the public infrastructure to support future development is estimated at \$100 million. The cost of the transportation network improvements makes up half of the total investment, while the balance of the investment is in parking. The panel believes that the concept of shared parking justifies its inclusion of parking in the infrastructure improvements. When parking is shared among several users, it can become quasi-public space. At the Village Center, parking spaces would be shared by the hotel and conference center and retail uses. In addition, a pro rata share of the residential parking spaces would be set aside for visitors and guests. To the extent that development parcels are either not developed or underdeveloped, the cost of infrastructure improvements would be reduced accordingly.

The initial infrastructure improvements for the Caley Avenue bridge should move forward as quickly as possible, as should some of the other transportation-related infrastructure improvements. Investment in parking would follow as development projects start construction. The early



Numerous vacant parcels of land to the west of Coors Amphitheatre provide opportunities for the Village Center to expand.

completion of the transportation infrastructure will enhance the attractiveness of the TOD development sites. As the local road network is improved, mixed-use development is more likely to be attracted to this specific location.

## Tax Revenue

The development of the Village Center will bring additional tax revenue to the city of Greenwood Village. Based on retail sales revenues per square foot, potential hotel tax revenues, and revenues resulting from office development, the panel estimates that the Village Center will bring in between \$3.75 million and \$5.55 million per year in future tax revenue for Greenwood Village. This figure will be dependent on the extent and mix of uses at buildout. The lower estimate is based on approximately 2 million square feet of development, while the higher amount is based on 4 million square feet and a more commercial mix of land uses. The higher the density of development, whether commercial or residential, the higher

the potential for retail sales will be. Higher retail sales will generate more revenue for the city. Figure 7 shows the estimated annual tax revenue for the city of Greenwood Village.

Retail development generates \$7.50 to \$10.50 per square foot annually for the city of Greenwood Village, based on the 3 percent sales tax. This compares to a much lower amount for office space, which has been estimated at \$0.67 per square foot annually. The development of full-service hotels, as proposed in the Village Center, will generate \$1,750 per room annually. Property taxes are not significant generators of income for the city.

Total sales tax revenue from new retail development is estimated at between \$3.0 and \$4.3 million per year. Higher per-square-foot sales will increase the tax revenue according. A new 200-room hotel will generate \$350,000 per year in tax revenue. Office space will generate \$67,000 in tax revenue for every 100,000 square feet of office space.

# Conclusion

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**G**reenwood Village is at a unique moment in its history. It has an opportunity to capitalize on a rare convergence of community needs, regional transportation expansion, and market dynamics. The arrival of the Southeast Corridor light rail line is the catalyst that has brought these elements together to create a unique location that will foster a sense of place for the residents of Greenwood Village and establish the city's role within the region and along the light rail line.

The city is blessed with a number of large development parcels that can serve as the base from which to develop a mixed-use village center. Because of the site's design challenges and fractured ownership structure, however, a successful center will not be possible without a shared vision that is agreed to by Greenwood Village and its development partners. Fortunately, the site is well positioned within the market, with a large amount of vacant land adjacent to the light rail station, very favorable population demographics, and a very patient and talented development community. With the amount of competition along the Southeast

Corridor line and less than two years until the line opens, time is of the essence if the Village Center is to become a reality. The city and its development partners need to come together quickly to create a framework plan that can guide development on all of their combined sites.

The village center concept is new in Greenwood Village, so a number of key design characteristics must be agreed upon to create a lively, mixed-use, pedestrian-friendly center. This is no easy task and will require a strong leader and cooperation from all involved parties. The city of Greenwood Village must step up to bring everyone to the table. The city's leadership will send a strong signal to the development and investment community that it is serious about wanting a successful village center and that it is "open for business." While the recommendations set forth by the panel may seem vast and overwhelming, the panel strongly believes that they can be implemented if the city and its development partners come together to realize a shared vision.

## About the Panel

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### Maureen McAvey

*Panel Chair  
Washington, D.C.*

McAvey is senior resident fellow for urban development at the Urban Land Institute in Washington, D.C. She has more than 25 years of experience in real estate development, consulting, and the creation of public/private financial structures. Before joining ULI, McAvey was director of business development for Federal Realty Investment Trust (FRIT), a New York Stock Exchange–traded owner and manager of retail and mixed-use developments. She assisted in the establishment of a public/private financial structure for a mixed-use retail/housing development in Arlington County, Virginia, and completed a similar public/private partnership with the city of San Antonio to further FRIT's Houston Street mixed-use project there. As part of the San Antonio project, tax increment financing, urban development action grant funds, and an Economic Development Administration grant assisted in the funding of necessary public improvements.

McAvey previously served as director of development for the city of St. Louis, a cabinet-level position reporting to the mayor. In that capacity, she also was executive director of the St. Louis Development Corporation, leading seven development-related boards and commissions. Her major accomplishments in St. Louis included construction of a new neighborhood commercial center anchored by a 60,000-square-foot-plus, 24-hour grocery; a privately financed \$1 million master plan for the revitalization of the downtown area; negotiation of development agreements to secure a new 1,000-room convention headquarters hotel; and a neighborhood planning effort.

Before moving to St. Louis, McAvey led the Boston real estate consulting practices for Deloitte & Touche and for Coopers & Lybrand. While with

the “big six” firms, McAvey directed due diligence efforts for more than \$12 billion in securitization projects for major banking and financial institutions. Her clients included institutional developers, major corporations, utilities, and colleges and universities, and her consulting efforts ran the gamut of new financings, restructuring, troubled projects, strategic planning, and mergers and acquisitions. As a private developer, McAvey directed the West Coast operations of a national development firm, where she served as project manager for a \$40 million rehabilitation of a national historic landmark hotel with office and retail components. She also directed the master planning effort for a 70-acre, 1 million-square-foot university-related research park, including the architectural, legal, and organizational components of development.

McAvey holds two master's degrees, one from the University of Minnesota and another from the Kennedy School of Government at Harvard University. She has done extensive course work at Harvard Business School in commercial lending, investment management, finance, and real estate development. A member of ULI's board of trustees from 1995 to 2001, McAvey also chaired the Institute's regionalism forum for two years, exploring issues of smart growth, multi-jurisdictional boundaries and planning efforts, and shared revenue/fiscal disparities alternatives. She led an Advisory Services panel that traveled to Cracow, Poland, to assist the city in creating an economic development plan and strategy. She frequently gives guest lectures at major universities and speaks at national conferences.

### Marta Borsanyi

*Newport Beach, California*

Borsanyi is a principal of the Concord Group, a real estate advisory firm with offices in northern and southern California and Las Vegas. The Con-

cord Group provides strategic advice about land use issues and development. Borsanyi has expertise in market, economic, and financial analyses associated with existing properties as well as development opportunities. She has extensive experience in the evaluation of both residential and nonresidential properties. Borsanyi has participated in numerous projects, on very large to quite small properties, where the objective has been to identify the highest and best mix of uses. Her approach to value maximization has had broad appeal to her developer clients as well as to the public entities interested in identifying specific development scenarios.

A consultant for 19 years, Borsanyi previously was head of marketing services at the Mission Viejo Company, where her responsibilities included strategic planning, feasibility and acquisition studies, economic and financial analyses, consumer and advertising research, new product development, and merchandising of ongoing as well as new program offerings. Before that, she was a member of the faculty at the Graduate School of Management of the University of California at Irvine, where she specialized in strategic planning and scenario analysis, and taught in the areas of consultative processes, administrative problem solving, and decision making.

Borsanyi holds a graduate degree in economics from the University of Budapest and a master's degree in business administration from the University of California at Irvine. She is an active member of ULI and a charter member of the advisory board to the Center for Economic Research and Quarterly Economic Forecast at Chapman University. A frequent speaker and panel member at industry functions, Borsanyi also is frequently quoted as an expert on all kinds of land use issues.

## **Terrall Budge**

*Park City, Utah*

Budge is principal-in-charge of Design Workshop's Park City office. His expertise includes site planning and design decisions related to access, circulation, parking, building massing, treatment of open space, site design criteria, and the general aesthetic judgments that serve as the foundation of a project plan. His recent work includes manag-

ing the master plan and entitlement work for Redstone Parkside, a 35-acre mixed-use town center in Summit County, Utah, that recently was recognized with an Award of Merit for planning and design from Envision Utah and the Governor's Quality Growth Awards Program. Budge is the project principal for a mixed-use redevelopment master plan for Blocks 32 and 39 in downtown Ogden, Utah. The project includes 350,000 square feet of retail, 80,000 square feet of office space, and 215 housing units organized around a central entertainment plaza. He also is currently responsible for the design of open space, recreation systems, landscaping, and on-surface drainage for Sunrise, a 4,200-acre new community in South Jordan, Utah.

Budge's educational background includes a bachelor of landscape architecture degree from Utah State University and a master of landscape architecture with distinction from the Harvard University Graduate School of Design. He has more than eight years of professional experience and is a registered landscape architect in the state of Utah. He is an accredited Leadership in Energy and Environmental Design (LEED) professional for the U.S. Green Building Council's Green Building Rating System.

## **Rosalyn Doggett**

*Washington, D.C.*

Doggett serves as a senior development director with the Washington Metropolitan Area Transit Authority's joint development/transit-oriented development program. She is responsible for offering WMATA-owned land for development at transit stations and negotiating sale or lease agreements with developers. WMATA has 56 joint development projects.

Doggett previously was vice president of the Union Station Redevelopment Corporation, which managed the redevelopment of Washington, D.C.'s Union Station, and was a senior development director with the U.S. Department of Housing and Urban Development's urban development action grant real estate development financing program. She has been a locally elected official in Washington, D.C., and currently chairs the board of the District of Columbia Housing Finance Agency.

## **Peter A. Liebowitz**

*New York, New York*

Liebowitz is a principal of AKRF, Inc., a New York–based planning and environmental consulting firm. In his 20 years with the firm, he has completed hundreds of economic, land use, transportation, and environmental analyses for a range of public and private development clients.

Liebowitz has an undergraduate degree from Washington University in St. Louis and a master's degree in planning from Columbia University in New York. An active member of ULI, he serves on the executive board of the ULI Westchester Fairfield District Council and on the Institute's Environmental Council.

## **Tom Newman**

*Arlington, Virginia*

Newman is acting director of the real estate development group with the Arlington County Department of Economic Development in Arlington, Virginia. His primary responsibilities include initiating programs and projects to further the county's long-term economic development goals; undertaking strategic planning and policy studies to further the development of downtowns and neighborhood commercial areas with enhanced economic and social values; and negotiating public/private ventures utilizing county land and other resources that will assist in positioning Arlington as a world-class business and tourist location. His major projects have included the Village at Shirlington, Arlington Conference Center, Washington Capitals Training Center, and Columbia Pike Revitalization.

Newman's professional experience includes directing U.S. operations for Arc Icesports and Entertainment, Inc., and serving as a managing member with Blue Line Development, LC; as vice president for commercial development for Georgelas and Sons, Inc; as development director for the Mills Corporation; as a project manager for Carr America and EDAW, Inc.; as a transportation planner with Hamburg Associates; and as a land use planning coordinator with the Montgomery County Council. He received a BA in political sci-

ence from Colorado College and a master's in urban and regional planning from the George Washington University.

## **Zane Segal**

*Houston, Texas*

Segal is a project director, marketing consultant, and real estate broker with Zane Segal Projects, Inc. Specializing in mixed-use, residential, retail, historic, hospitality, urban, and resort properties, Segal has 25 years of experience in real estate venture management, development, construction, brokerage, and marketing on a range of property types, including land, lofts, townhomes, custom homes, low- and mid-rise condominiums, hotels, retail centers, office buildings, subdivisions, and sports facilities.

Segal received a bachelor of science degree from the Massachusetts Institute of Technology and a master of fine arts from the University of Southern California, and has studied graduate-level architecture at the University of Houston. He serves as vice chair for advisory services of ULI's Houston District Council, is a previous vice chair for membership, has served on five previous ULI Advisory Services panels, and chaired ULI Houston's first two Technical Advisory Program panels. He was founding executive director of the Museum District Business Alliance, first president of the Houston Association for Film & Television, and often is invited to speak, published, and quoted by the media concerning real estate, development, urban design, and the arts. Segal's community activities include working with Blueprint Houston and the regional planning committee of the Greater Houston Partnership, serving as a presenter on urban design to Imagine Houston, and serving as president of Sparacino Company Dancers.

## **Gerard P. Tully**

*Salt Lake City, Utah*

Tully is a registered landscape architect in the state of Utah and has been a professional land planning and development consultant for more than 25 years. He currently serves as executive vice president of the Proterra Companies, an

award-winning Salt Lake City real estate consulting and development firm specializing in neighborhood development, urban infill, and redevelopment projects. Many of Proterra's recent development projects are related to existing or planned public transportation initiatives in Utah. Tully also has been the principal of his own planning, design, and land use entitlement firm, Tully Design Group, Inc., since 1985.

Tully chairs the Utah District Council of the Urban Land Institute and is a member of the Institute's District Council Chairs Advisory Group. He also is a member of the recently created Advisory Group for the ULI in the Community initiative and serves on the ULI/American Public Transportation Association (APTA) Joint Development Task Force. As program chair for the Utah District Council, he was responsible for organizing community outreach and Technical Assistance Program panels for Ogden City, West Valley City, and Clearfield, Utah. In December 2003, he was a member of the ULI Advisory Services panel that reviewed the Federal Transit Administration's "New Starts" program.

Tully has been a featured speaker for ULI, the Transportation Research Board, the American Planning Association (APA), Envision Utah, the U.S. Agency for International Development (USAID), and the University of Utah Department of Architecture and Planning. He is the past president of the Sugarhouse Park Authority of Salt Lake, where he served an eight-year term. Tully's development projects have received several Gov-

ernor's Quality Growth Awards from Envision Utah in recent years, as well as an urban design award from the Utah Chapter of the American Planning Association.

## **Michael Wanchick**

*Richardson, Texas*

Wanchick joined the city of Richardson staff in 1999 as assistant city manager. Before moving to Texas, he served as director of strategic planning and growth management for Broward County, Florida, managing seven divisions of county government. As administrator for the Broward County Planning Council from 1988 to 1993, he administered a countywide growth management program regulating the planning and development activities of 29 local governments and 1.4 million residents in the Fort Lauderdale area.

From 1977 to 1988, Wanchick worked for Pinellas County in Clearwater, Florida, where he started as an entry-level planner and was promoted to planning program administrator. He began his municipal career with the city of Clearwater, serving as a planning analyst from 1976 to 1977.

Wanchick received a BA in political science from the University of South Florida and an MA in urban affairs/public administration as well as an MS in management from the University of South Florida.