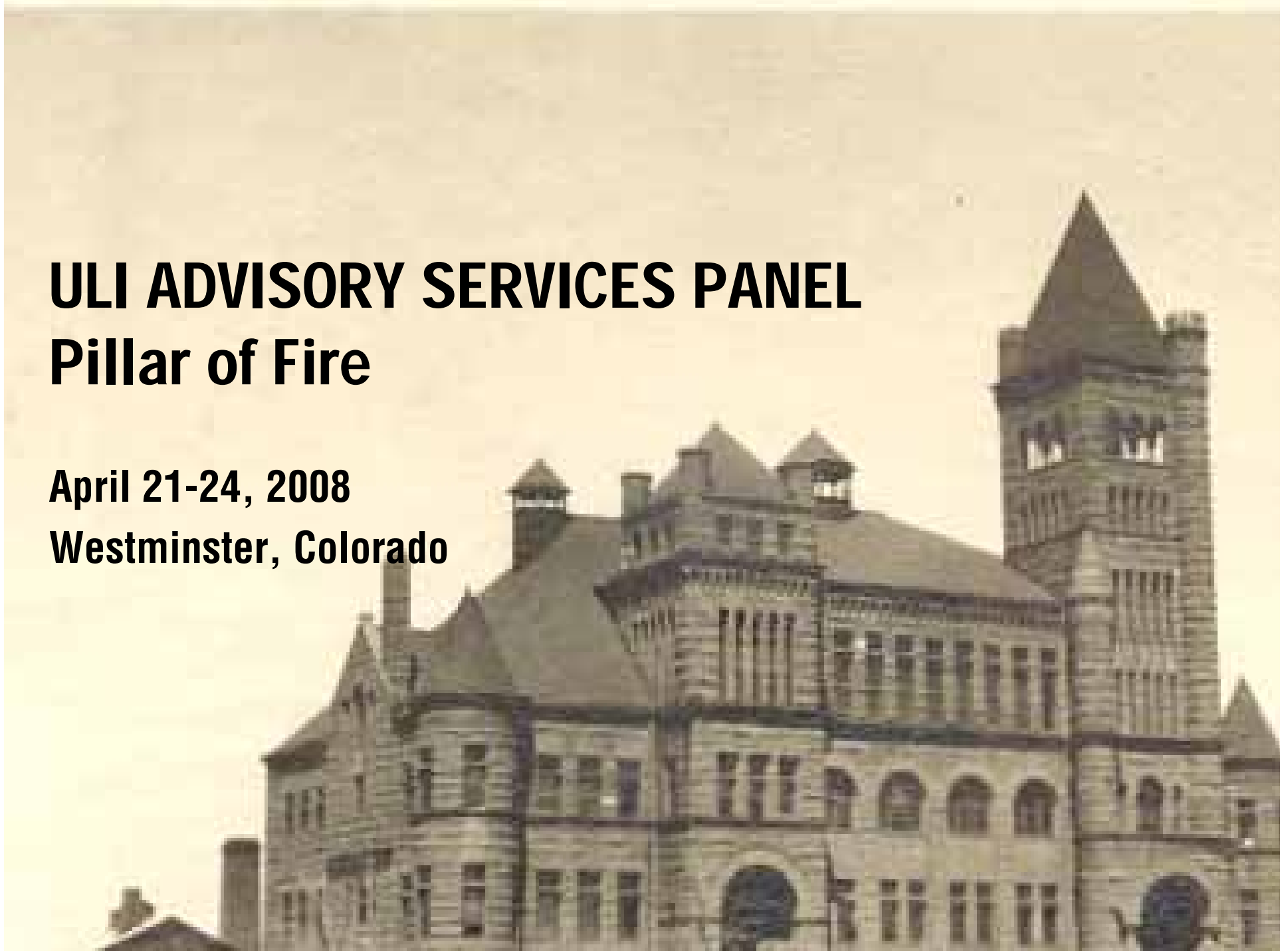


# **ULI ADVISORY SERVICES PANEL**

## **Pillar of Fire**

**April 21-24, 2008**

**Westminster, Colorado**



# **Introduction**

**Zane Segal  
Zane Segal Projects  
Houston, Texas**



# ULI—The Urban Land Institute

ULI—the Urban Land Institute is a nonprofit research and education organization.

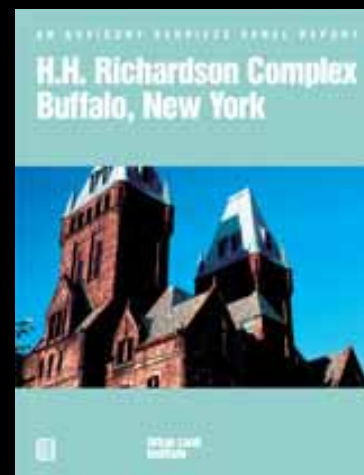
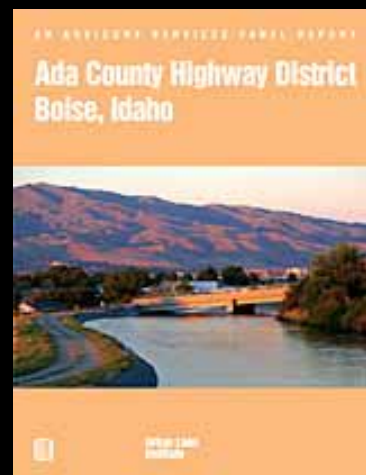
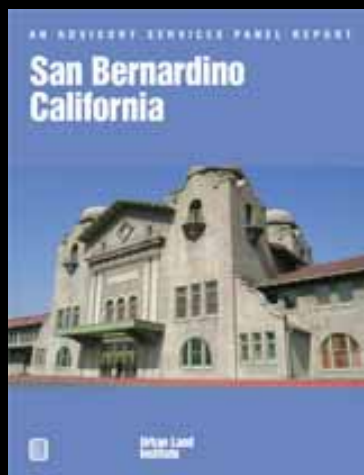
Mission:

*Promote leadership in the responsible use of land to create and sustain thriving communities worldwide.*

# Advisory Services

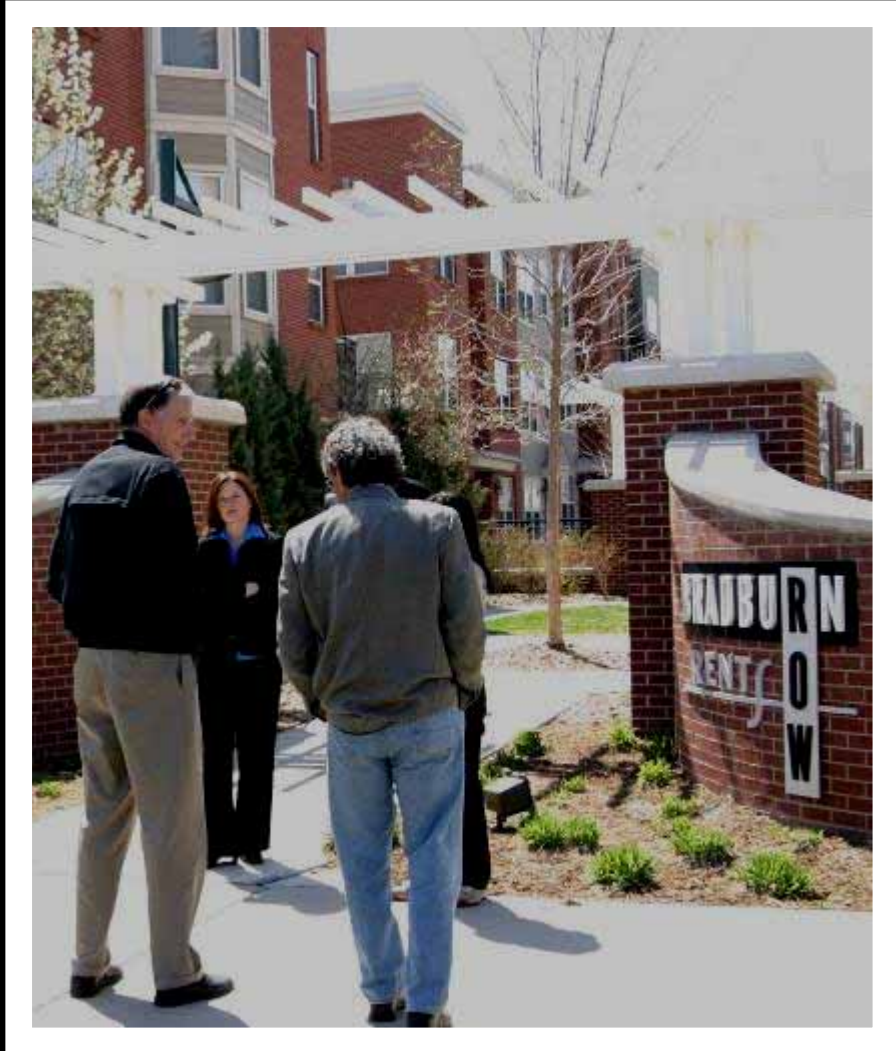
Assembles teams of land-use professionals to make strategic recommendations on land-use challenges.

- Program started in 1947
- 20-30 panels each year
- Teams composed of ULI members
- Panels organized across the country and the world



# The Panel Process

- Define the scope of the assignment
- Prepare background briefing materials
- Assemble the expert team
- Tour the site
- Interview stakeholders
- Debate and form recommendations
- Presentation to sponsors
- Produce a final report



# The Panel

Chair: Zane Segal  
Houston, TX

Panel: Morey Bean  
Colorado Springs, CO



Michael Beyard  
Washington, D.C.

Melina Duggal  
Orlando, FL

Staff: Matthew Rader  
Washington, D.C.

# Special Thanks

## Panel Sponsors:

- Delta Investments
- City of Westminster

## Panel Preparation Team:

- Robyn Buschar
- John Carpenter
- Hazel Cho
- Chris Fellows
- Tom Ragonetti
- All those who interviewed with the panel



# The Panel Assignment

- What is the appropriate density of development and mix of product types for the Pillar of Fire property in order to:
  - Create a positive economic impact on the area
  - Create a “there” there
  - Make retail in the surrounding area successful
  - Positively impact St. Anthony’s Hospital
  - Make the project financially viable





# Crown Point

- Branding
- Respect for history
- Traditional neighborhood design
- Mix of uses promoting pedestrianism

- Density creates opportunity
- Gentrification without dislocation
- Catalytic project to bolster south Westminster



# Market Potential

Melina Duggal  
(RCLCO) Robert Charles Lesser & Company  
Orlando, Florida



# Site Advantages from a Market Perspective

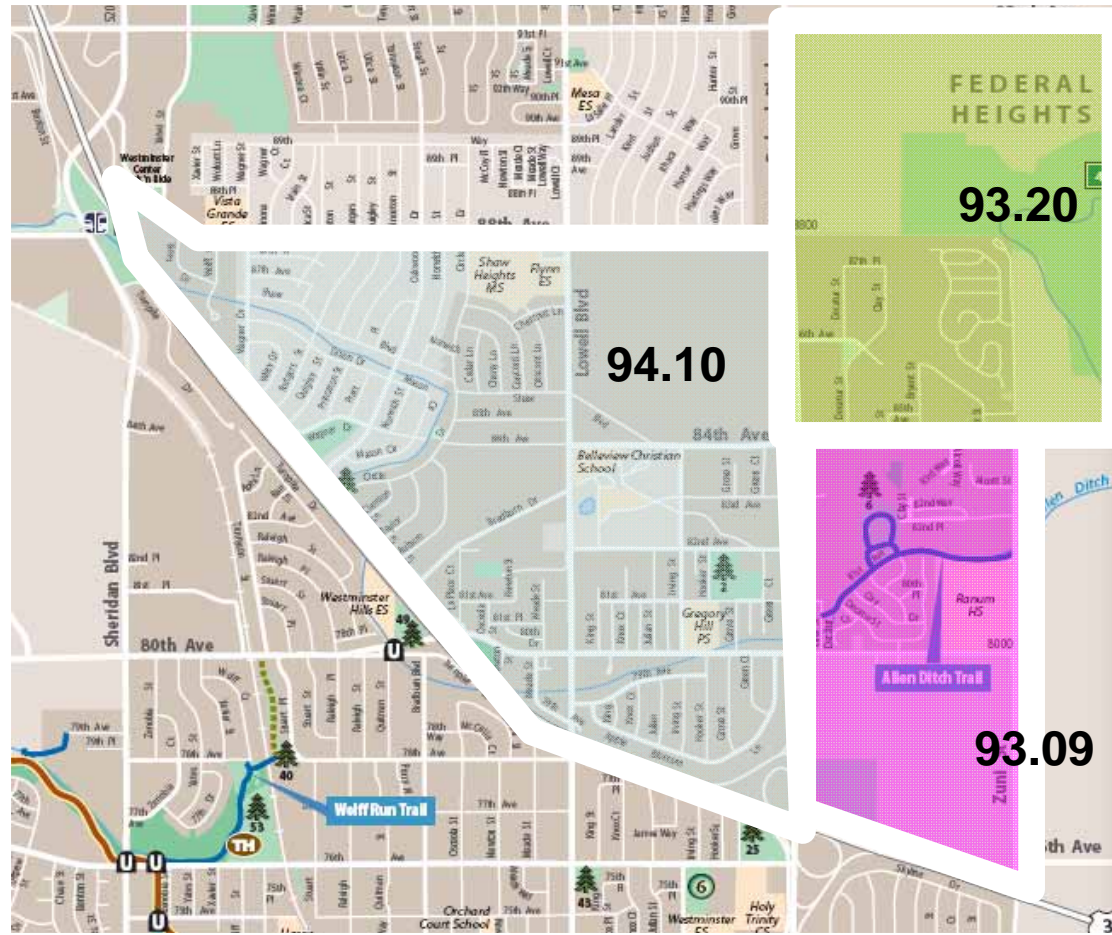
- Fantastic views
- Close to major highways and future transit
- Near well-established, stable single-family neighborhoods
- Opportunity to create a new image for southern Westminster
- Midway between Boulder and Denver
- Great recreational amenities



# Site Challenges from a Market Perspective

- Existing conditions
  - Currently in a housing downturn
  - Some marginal land uses near and south of the site
  - Site is not contiguous
- Market challenges
  - Some proposed products untested
  - Market may not accept so much attached product
  - High price of land
  - Large amount of density required to make the project work financially

# Local Neighborhoods Have a Mixture of Single-Family Detached and Multifamily Housing



# Project Has the Opportunity to Help Gentrify the Area Without Displacing Current Residents

	% Owner Occupied	% Hispanic	2007 Average HH Income	% Take Public Trans.	2007 Median Value Housing Unit
Census 94.01	77%	25%	\$60K	4%	\$178K
Census 93.09	62%	43%	\$53K	5%	\$176K
Census 93.20	56%	38%	\$37K	8%	\$54K
City of Westminster	70%	20%	\$78K	4%	\$228K
Denver MSA	68%	23%	\$79K	4%	\$243K

Source: Claritas

# Matrix of Recommended Target Market Audiences

	Regional, Young Singles and Couples	Local Move- down Buyers / Empty Nesters	Local Families	Regional Families
Depth of Demand	XXX	X	XX	XXX
Ability to Attract	XX	XXX	XX	X
Income / Affordability	XXXX	XXX	XX	XXX
Housing Preferences	TH, Condo, Rental Apt	Condo, Senior Housing	SFD, TH	SFD
Overall Opportunity at Subject Property	XXX	XXX	XX	X

# Create Amenities to Attract an Urbane Audience

- Central park important focus for the entire community
- Walkable design
- Clubhouse with pools for residents
- Make the retail a town center and amenity for the community
- Give people an opportunity to wander and explore





# Project Should be Able to Garner Premiums for Views, TND Orientation, & Execution

- TND typically a 5-15% premium over other well-executed communities in the general vicinity
- Positioned below Bradburn in price due to challenging location
- Positioned at a premium to nearby neighborhoods
- Premiums for units oriented to parks and open space
- Major premiums for site's unique view potential



# Density of Project Not Out-of-Line with National Mixed-Use, TOD, TND, and Town Center Developments

Name	Location	Total Acreage	Retail Space (sq ft)	Office Space (sq ft)	Multi-Family Units	Hotel Rooms	FAR	DU per Gross Acre
Contra Costa Centre Town Center	Walnut Creek , California	18	42,000	375,000	360	None	1.00	20.0
Mizner Park	Boca Raton, Florida	30	230,000	260,000	272	None	0.64	9.1
Phillips Place	Charlotte, North Carolina	35	145000	45000	402	124	0.47	11.5
Abacoa Town Center	Jupiter, Florida	35	189,000	622,000	412	None, 20,000 sf	0.83	11.8
Addison Circle	Dallas, Texas	80	110,000	39,000	1,336	None	0.43	16.7
Riverside	Atlanta, Georgia	85	25,000	225,000	537	None	0.23	6.3
Redmond Town Center	Redmond, Washington	120	400,000	700,000	200	180	0.30	1.7
King Farm (entire project)	Rockville, Maryland	430	120,000	3,200,000	3,200	0	0.35	7.4
<b>Averages</b>		<b>104</b>	<b>157,625</b>	<b>683,250</b>	<b>840</b>	<b>101</b>	<b>0.53</b>	<b>8.1</b>
<b>Mix of Land Uses</b>			<b>9%</b>	<b>38%</b>	<b>47%</b>	<b>6%</b>		
<b>Subject Site</b>	<b>Westminster, Colorado</b>	<b>236</b>	<b>117,500</b>	<b>197,000</b>	<b>1,673</b>	<b>0</b>	<b>0.19</b>	<b>7.1</b>
RCLCO			<b>6%</b>	<b>10%</b>	<b>84%</b>	<b>0%</b>		

# The Current Development Program Appears to be Financially Challenging

- Land cost high to support likely market positioning
- Costs unknown to a great extent at this point
- Absorption and price points appear too high
- Opportunity to adjust the program to lower opening prices and increase significantly with quality development
- Project should be positioned at a 15% to 20% discount to Bradburn
- Opportunity to have significant premiums for views if developed correctly

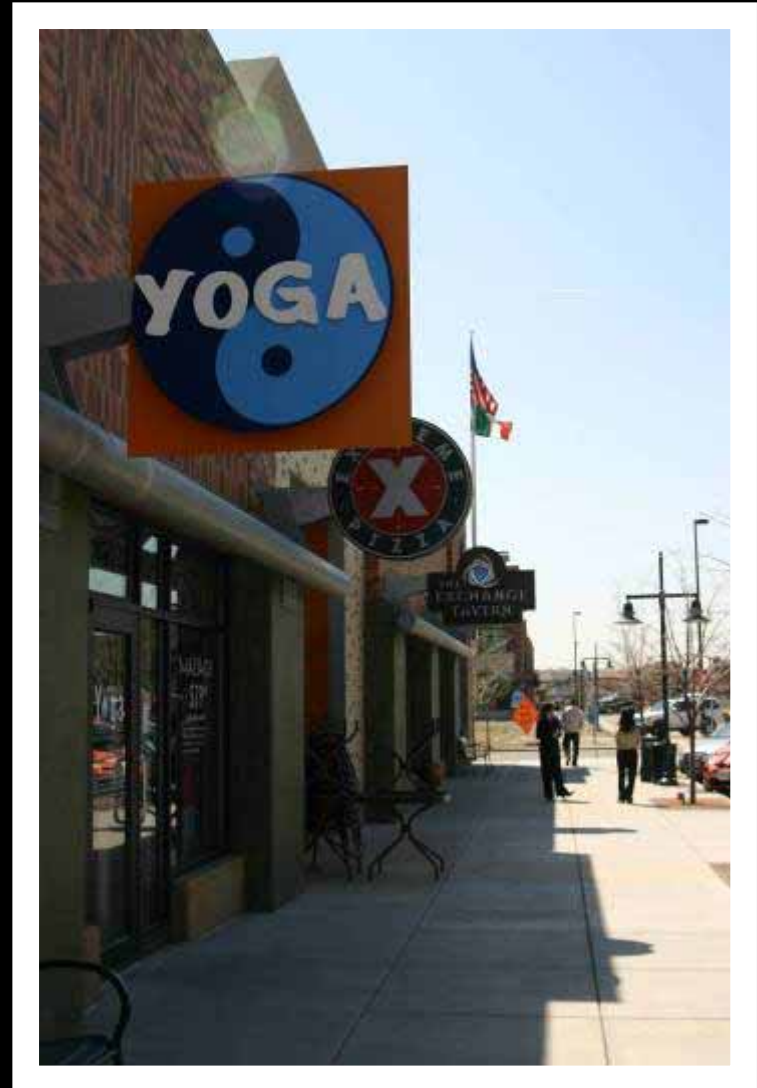
# Retail / Commercial Development Strategies

Michael Beyard  
Urban Land Institute  
Washington, D.C.



# Supportable Retail Development Program

- Small community center
- 125,000 –150,000 square feet of retail, including:
  - 50,000 – 75,000 square foot supermarket anchor
  - 75,000 square feet of in-line, neighborhood-serving retail
- Housing and professional offices above the in-line stores
- Potentially expandable into adjacent live-work spaces



# Retail District Concept

- Concentrate on the retail district first
- High-quality environment for day-to-day shopping
- Combination main street and auto-oriented formats
- Accessible by foot, bicycle, automobile, and bus
- Sited at the most highly visible and accessible corner: Federal Boulevard and West 84<sup>th</sup> Avenue



# Retail District Concept (continued)

- Reinforces needed upgrade of Federal Boulevard's retail character
- Replaces sub-standard retail across the street
- Adds needed services, convenience and value to new AND existing neighborhoods
- Provides another anchor for revitalizing south Westminster

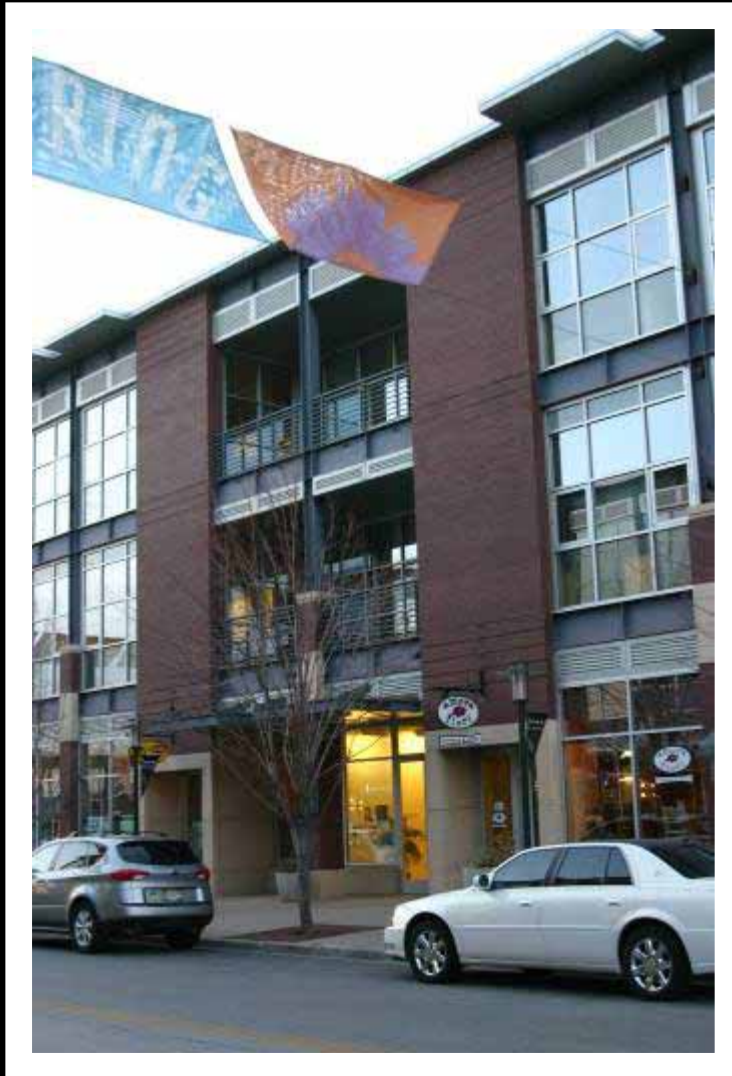


# Prerequisites for Achieving Retail Success

- Create a “there” there
- Strong public environment on site and around the site
- Intensive sustainable landscaping
- Variety of architectural store-front designs
- Diverse, high-quality, and higher-density housing types: 4 floors maximum
- Integration with surrounding neighborhoods
- Links to future transit, northern Westminster, and the emerging medical services district
- Comprehensive public/private revitalization strategy for Federal Boulevard in south Westminster



# Commercial Development Strategy: 3 parts



## Part 1:

- Developer should gain control of NE corner of Federal and 84th
- Create a compatible site plan: multifamily on north part; commercial on south
- Market the commercial part for office, medical, professional, and live-work spaces on both sides of Federal Boulevard
- Completes the high-quality “Main Street” spine of Crown Point

# Commercial Development Strategy (continued)

## Part 2:

- Market view-oriented office and commercial sites on the south side of 84th Avenue along the ridge line
- Connects Crown Point to the medical services district

## Part 3:

- Explore use of the large northeastern parcel for elderly/assisted living housing



# Planning and Design

**Morey Bean  
Colorado Architecture Partnership  
Colorado Springs, CO**



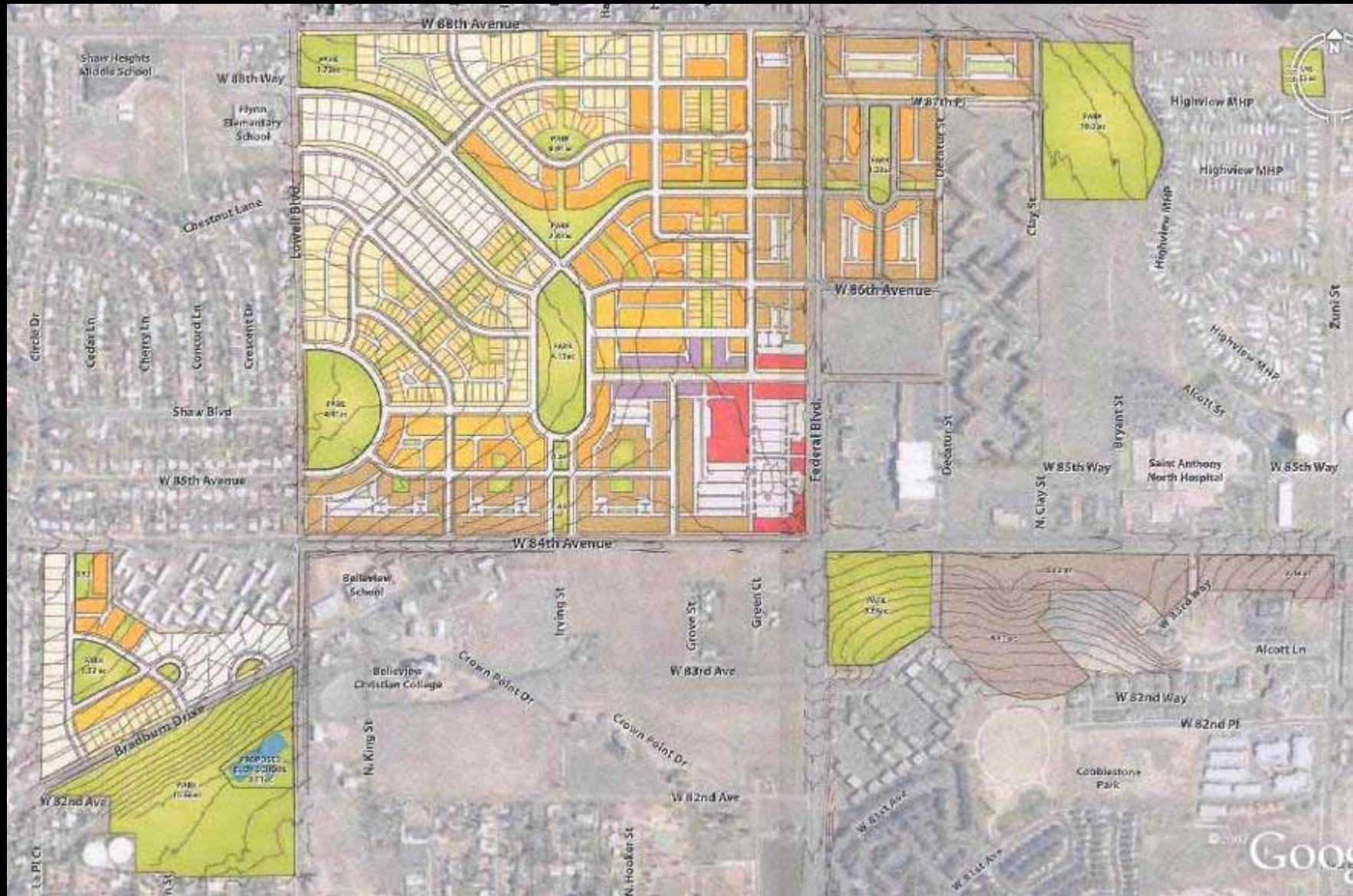
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Pillar of Fire Advisory Services Panel

Westminster, CO  
April 24, 2008

# Early Calthorpe Master Plan



# Master Plan Presented to the Panel



# ULI Panel-Revised Master Plan



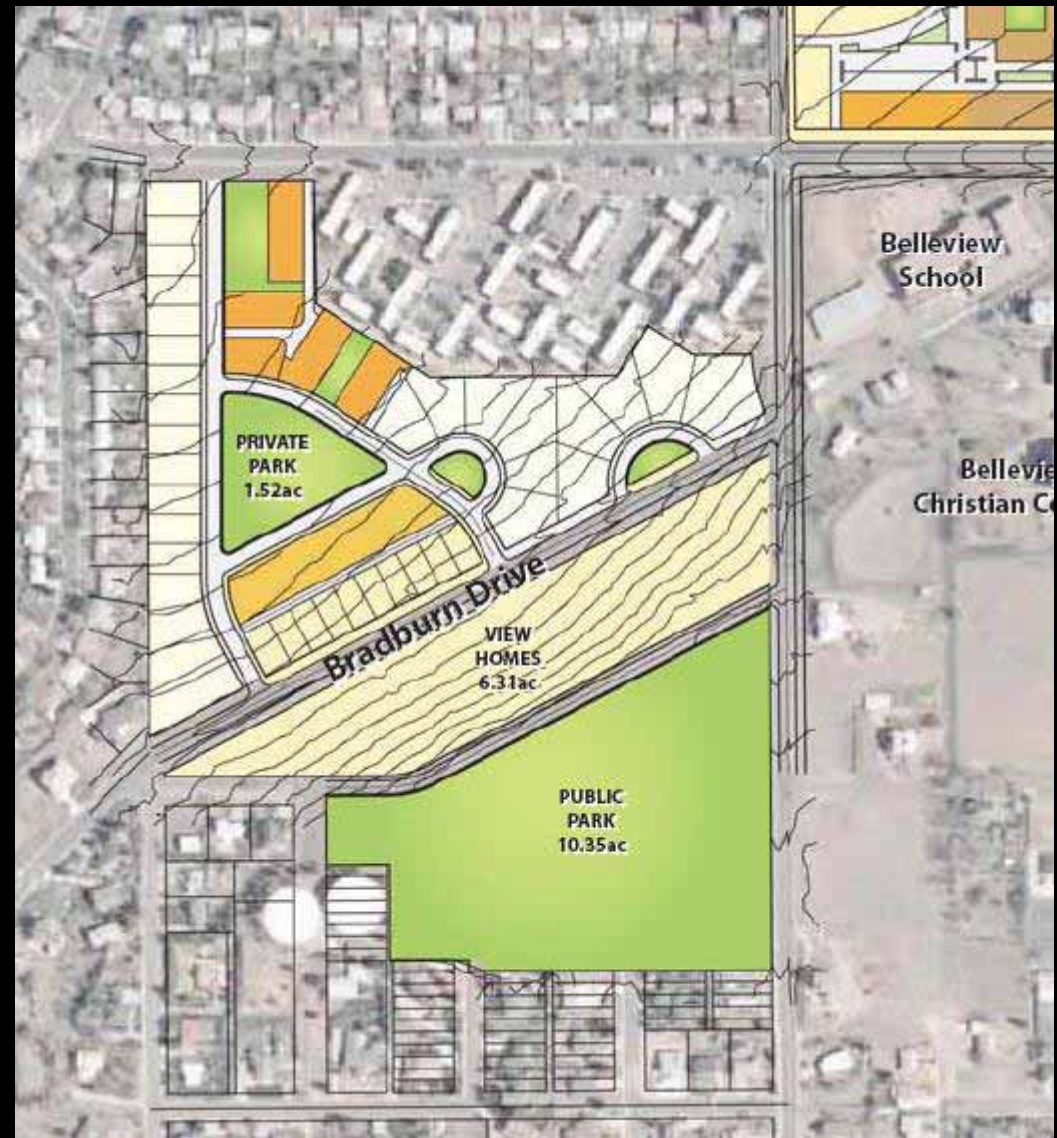
# Development Plan Changes

Add an active use community park to the central parcel to complement the proposed new elementary and middle school campus west of Lowell



# Development Plan Changes

- Decreased the Bradburn neighborhood park size
- Increased Bradburn neighborhood housing that takes advantage of the significant views to the mountains
- Eliminated the elementary school site





# Development Plan Changes

Improved the compatibility of uses adjacent to existing single family uses on Lowell by lowering the density on the south west corner of the main site



# Development Plan Changes

- Focused development adjacent to the hospital to medical compatible uses to create a campus setting
- Increased open space to preserve public view corridor to downtown Denver



# Development Plan Changes

- Suggest bringing the land east of Federal into a future phase of the development



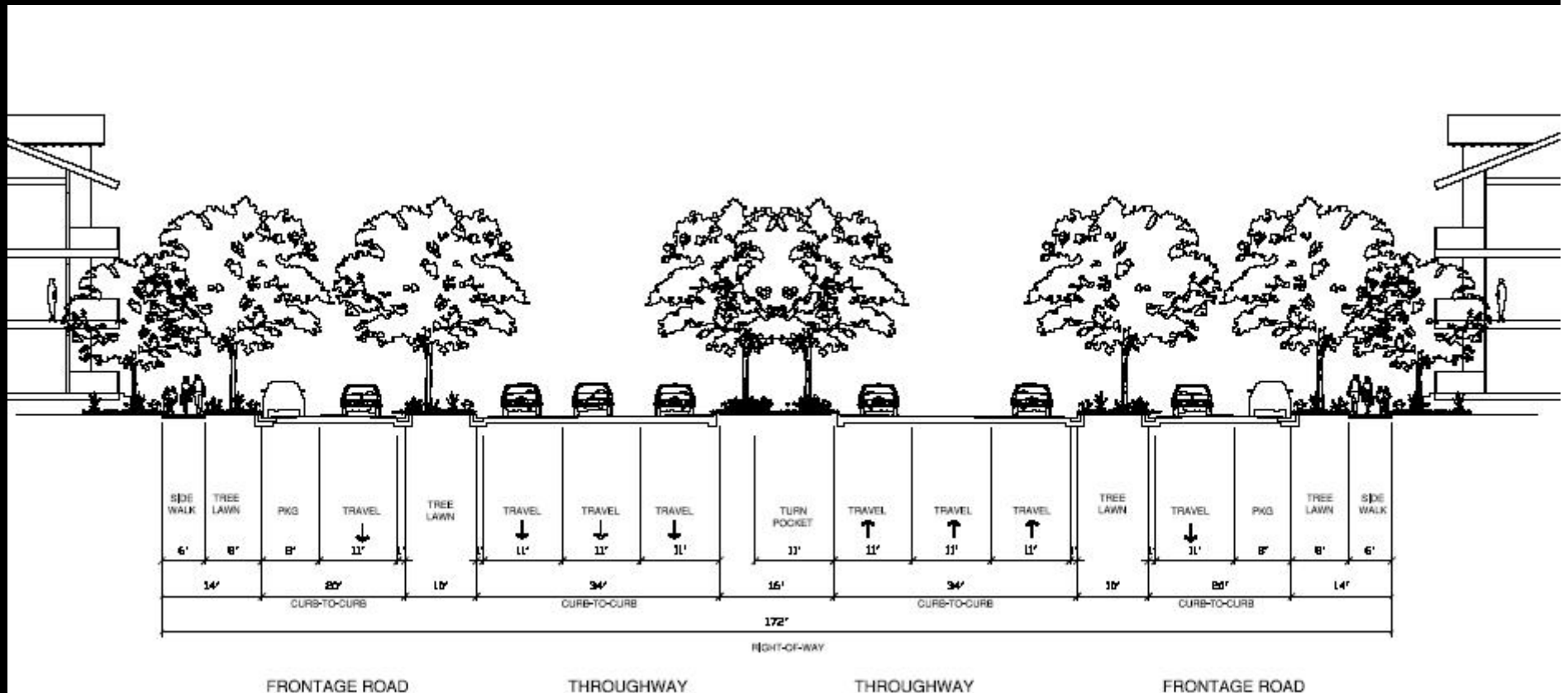
# Development Plan Changes

- Added an assisted living / elderly housing project to the north of the hospital
- Retained 5 acre neighborhood park, under current guidelines



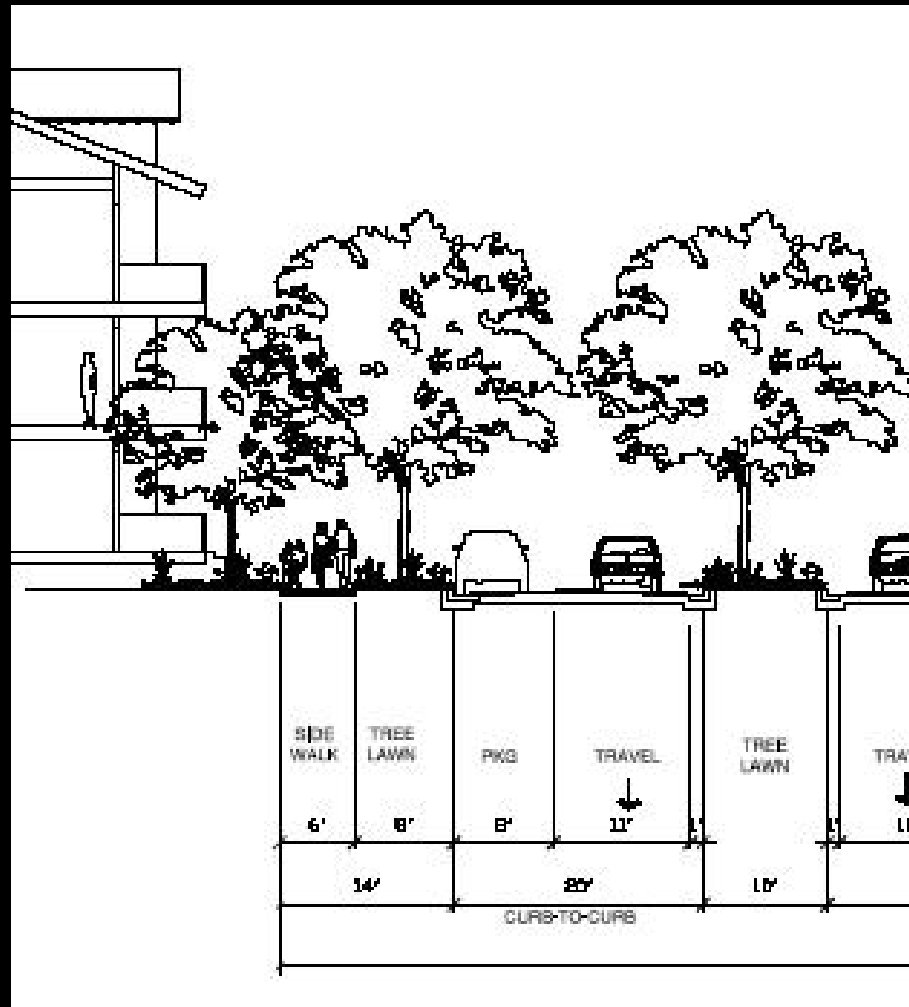
# Development Plan Changes

Provided an expanded amenity zone along Federal Boulevard to accommodate frontage roads, added unit parking and six lanes of through traffic with landscape medians



# Development Plan Changes

Provided an expanded amenity zone along Federal Boulevard to accommodate frontage roads and unit parking



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# Implementation: Creating a Partnership

Zane Segal  
Zane Segal Projects  
Houston, Texas



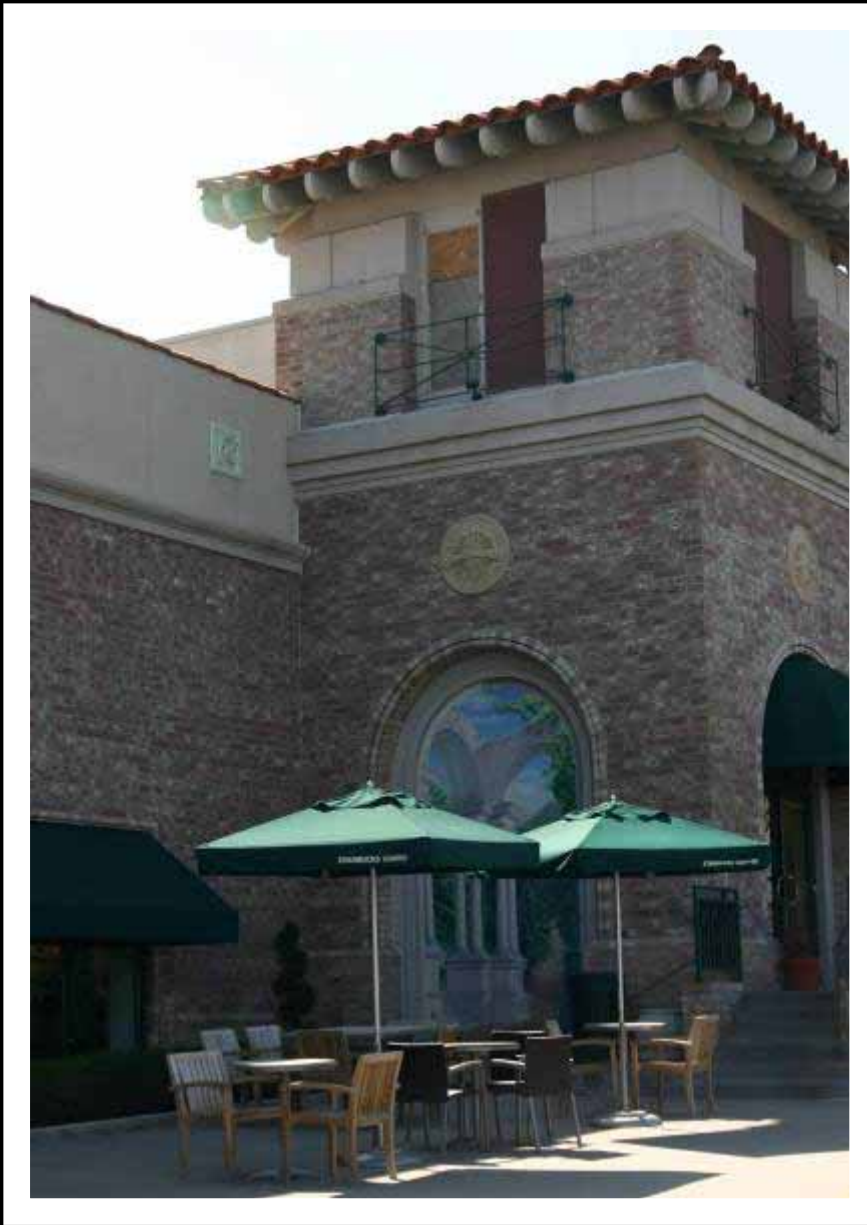
# City Staff Has Requested from Developer:

- Street right of way dedications and improvements
- Public land dedications
  - Public parks and open space
  - Privately maintained parks
  - School site
- Roadway, public works, and utilities expenditures





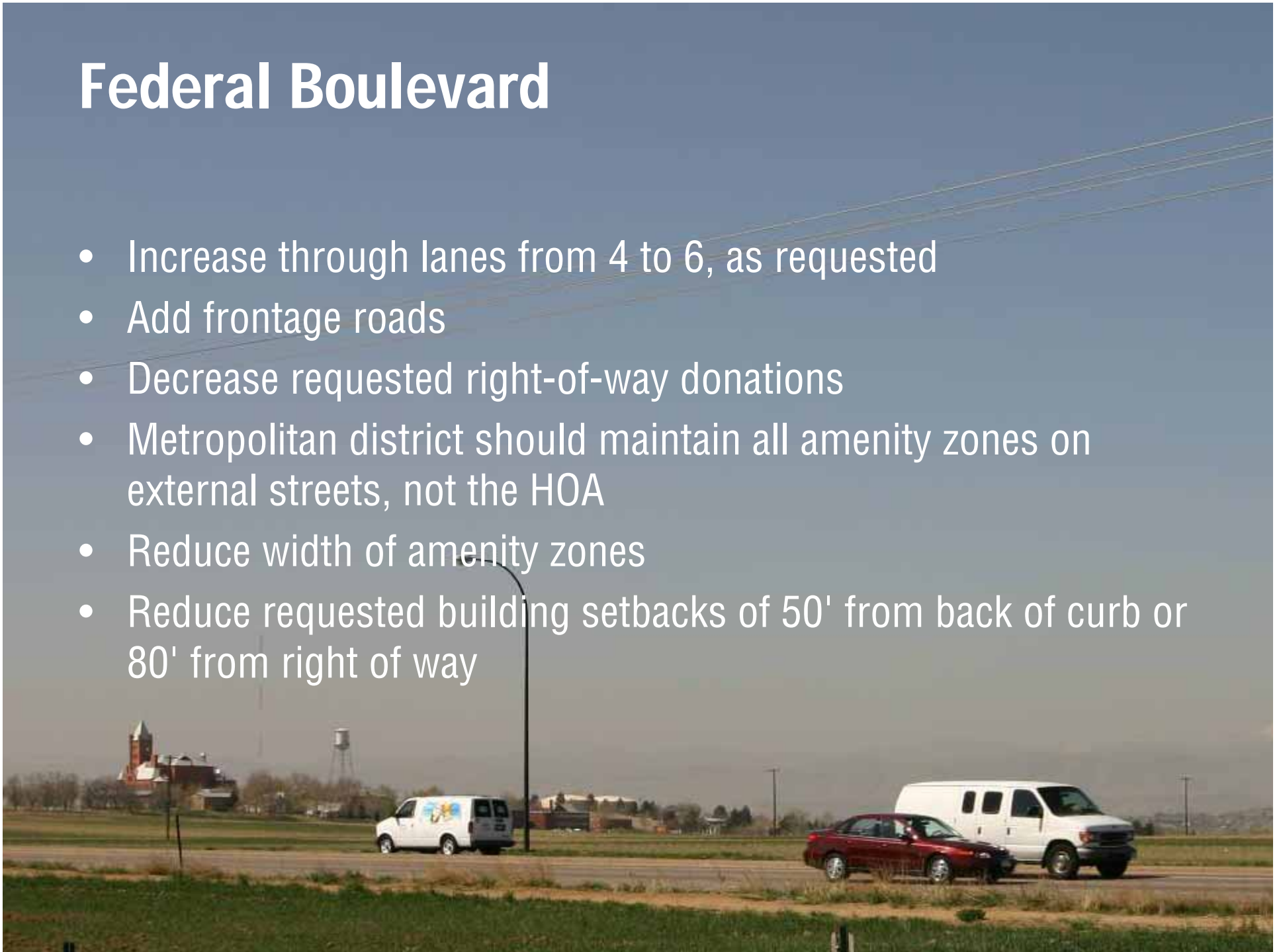
# Create Partnerships to Fund Improvements



- Cost sharing with city and county
- Formation of metropolitan district
- Formation of urban renewal district

# Federal Boulevard

- Increase through lanes from 4 to 6, as requested
- Add frontage roads
- Decrease requested right-of-way donations
- Metropolitan district should maintain all amenity zones on external streets, not the HOA
- Reduce width of amenity zones
- Reduce requested building setbacks of 50' from back of curb or 80' from right of way



# Lowell Boulevard

- Increase right of way to two traffic lanes and two parking lanes, as requested
- Reduce requested width of amenity zones
- Install traffic calming devices and flashing school crossing signal instead of underpass



# 84<sup>th</sup> Avenue

- Increase through lanes from 2 to 4, as requested
- Reduce width of amenity zones on both sides
- Install traffic signal at hospital instead of underpass



# 88<sup>th</sup> Avenue and Clay Street

88th Avenue:

- Accept road extension to Clay
- Extension to Zuni is not justified for this project

Clay Street:

- Extension to 88th Avenue is not justified for this project



# Community Park

An aerial photograph of a large, undeveloped park area. A winding asphalt road curves through the center of the park. To the left of the road, there are several rectangular fields, likely for sports. The surrounding area is a mix of grass, dirt, and some trees. In the background, a residential neighborhood with houses and trees is visible under a blue sky with scattered white clouds.

- Right-size and locate all parks to support the TND design strategy and serve the project, neighborhood, and region
- Dedicate land for the city or metropolitan district to build a 11.22-acre community park at southeast corner of Lowell Boulevard and 88<sup>th</sup> Avenue, across from Flynn Elementary
  - Joint use with schools
  - Soccer (2 fields @ 1.7 Acres = 3.4 Acres)
  - Little league baseball (2 fields @ 1.2 Acres = 2.4 Acres)
  - Tennis (6 Courts = 1 Acre)
  - Total: 6.8 acres of active uses

# Neighborhood Parks

Dedicate land for the city or metropolitan district to build:

- 10.26 acre neighborhood park south of Bradburn Drive
  - Passive uses
  - Protect view corridors to downtown and the Front Range
  - Include picnic shelters, disc golf, dog park, and play lot
- 5 acre park south of 88th and east of Federal
  - Next to senior housing



# Open Space

- Dedicate 13.46 acres at the southeast corner of Federal and 84th Avenue for open space
  - Maintain view corridor to downtown
  - Connect to Cobblestone Park below
- Create trail connections between Cobblestone Park, the main project site, and adjacent neighborhoods
- Total of 39.94 acres of public parks and open space





# Privately Maintained Parks

- Green corridors and pocket parks
- Two parks north of Bradburn Drive totaling over 2 acres
  - Recreation center with pool and tennis courts
- 7.67-acre linear neighborhood park at project center
  - Recreation center with pool and tennis courts plus other facilities
- Two 1.23 acre parks east of Federal Boulevard
- Totaling more than 12.13 acres plus green corridors and pocket parks, far in excess of 5% of 236 acres



# School Dedication

- Make cash payment in lieu of 12-Acre dedication - \$720,000
  - Could be used to buy southwest corner of Lowell and 88th Avenue, contiguous with existing elementary and middle schools, or land across 88<sup>th</sup> Avenue



# Conclusion

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