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City of Westminster

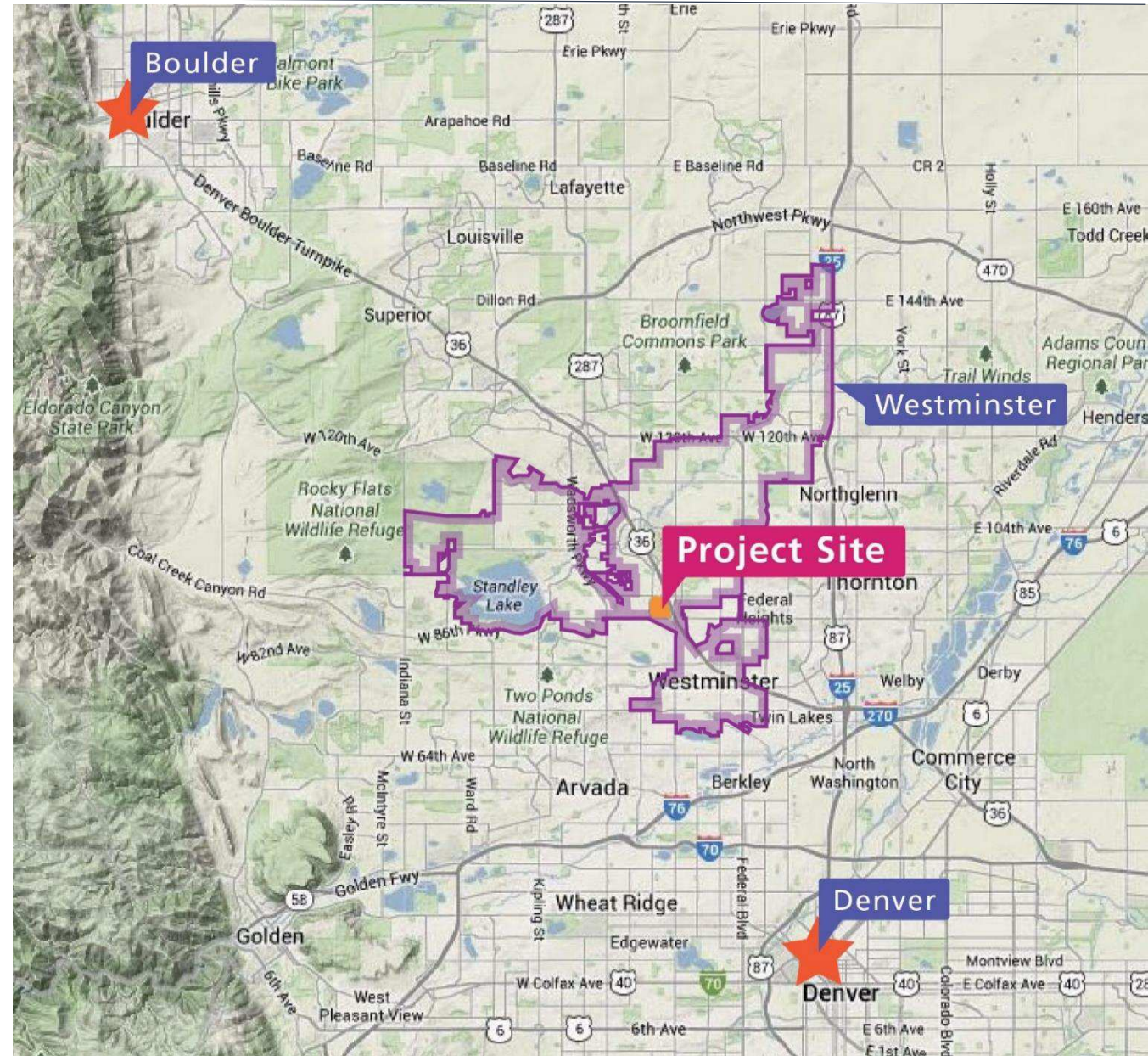
DU Executive Real Estate Round Table
August 2016

City of Westminster Vision

Westminster is the next Urban Center of the Colorado Front Range. It is a vibrant, inclusive, creative, and well-connected City. People choose Westminster because it is a dynamic community with distinct neighborhoods and a resilient local economy that includes: a spectrum of jobs; diverse, integrated housing; and shopping, cultural, entertainment, and restaurant options. It embraces the outdoors and is one of the most sustainable cities in America.

The City as Master Developer

- The Importance of “Economic” Place
- Hierarchy of Functions: The Importance of a CBD
- Reinvestment, Redevelopment & Innovation: Places that last
- Talent and Capital Attraction



History of the Site as a Mall

- Major economic, place making and cultural identity of the city from the late 60's to late 90's
- Single largest mall in north metro area during this time period
- Mall began to decline after Flatirons Crossing
- City needed a new strategy for key intersection of US 36 & 92nd Avenue



Implementing the Strategy

- Working with the previous site owner(s)
- Necessity requires a different approach
- Facilitating development of other revenue sources:
Making up for lost revenue
- Acquiring the site



A New Approach and Strategy

- City acquisition
- Search for a master developer: Shared vision?
- City takes the lead:
 - Block-by-block approach



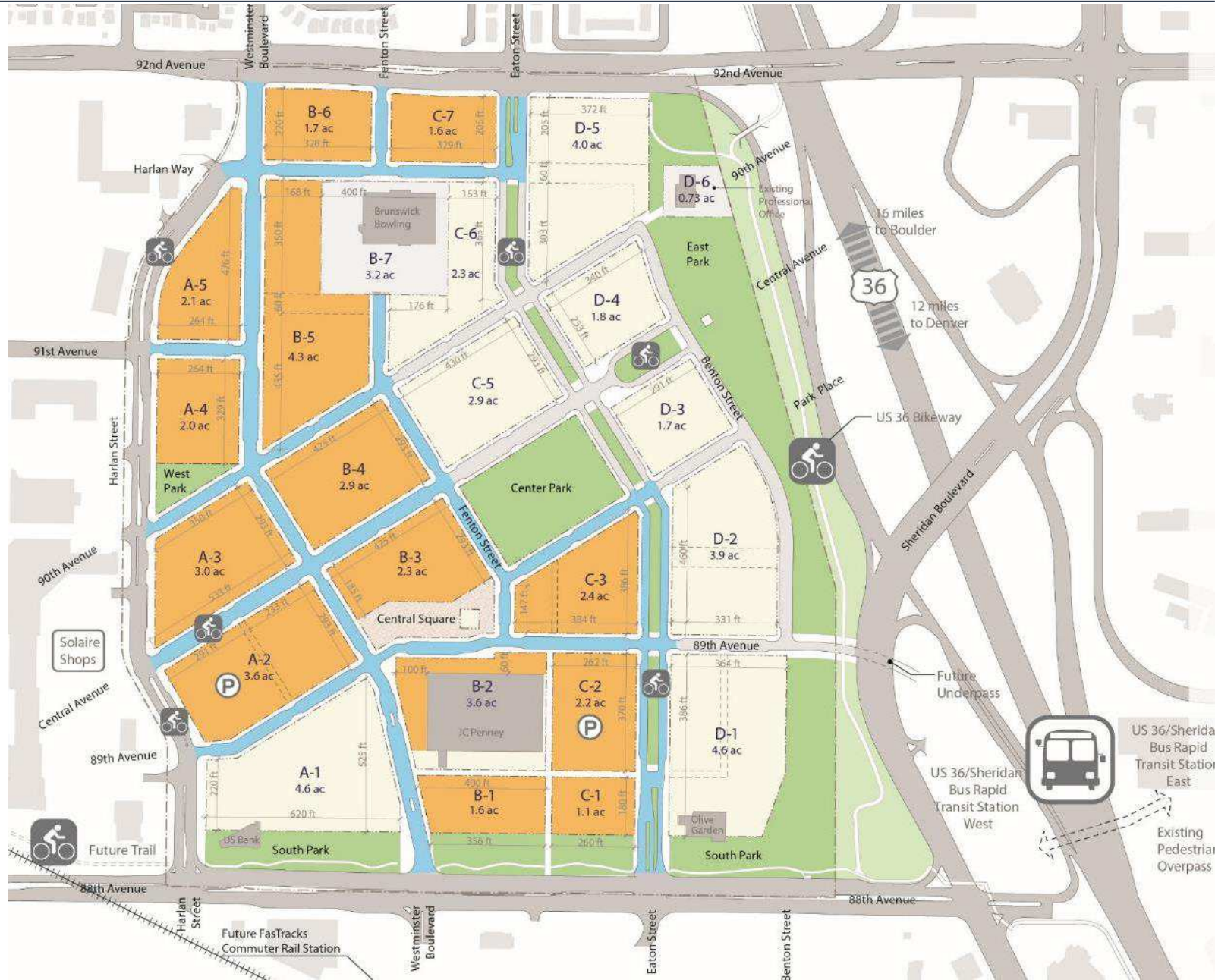
Challenges and Approaches to City as Developer

- Support of Council
- A common vision and plan
- Acquisition and financing sources and uses
- City staff knowledge, roles, skills, responsibilities and organizational structure
- City as both land owner and land regulator
- Time
- Market perceptions
- Creating a land market
- Incentives and Assistance
- Process of negotiation, land sales and development



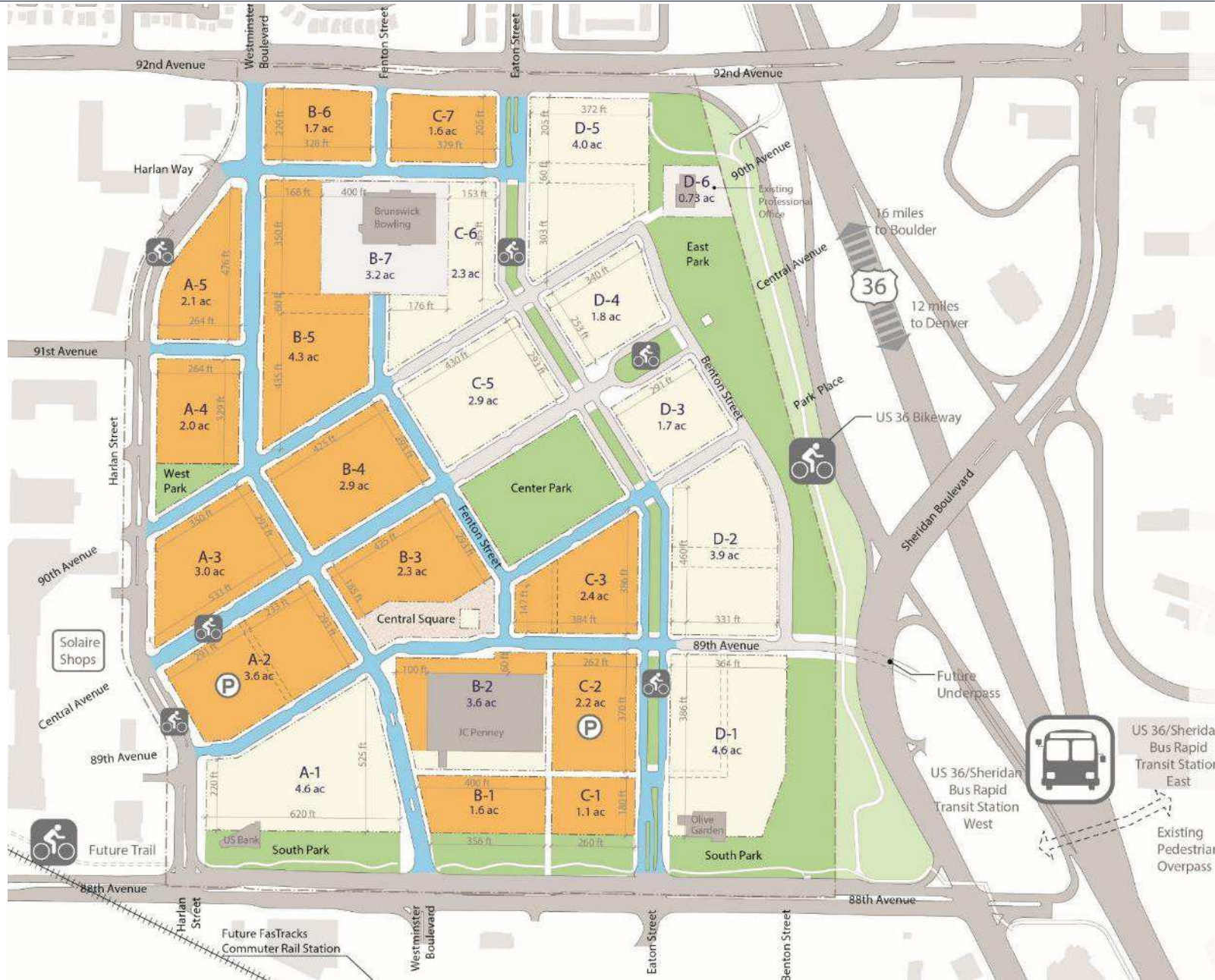
Acquisition and Financing

- Acquisition and Development Funding Sources:
 - General Fund dollars
 - Debt Financing (COPs)
 - Tax Increment Funding
 - General Improvement District



Outcomes - Infrastructure Update

- Pipe work 90% complete
- Westminster Blvd open from 88th to JC Penney entrance
- Xcel starting distribution lines.
- Road/Utility Project Completion – November 2016



Outcomes (Phase I)

**630 Dwelling Units
(680,000 sq. ft.)**

**200,000 sq. ft. Retail
(230,000 sq. ft.
Existing)**

**80,000 – 100,000 sq.
ft. Office**

**TOTAL
980,000 sq. ft.**

**VALUE
\$215,000,000**



Outcomes

1. C-2 Garage & Residential
2. Sherman Associates
3. Solera/Grid
4. Alamo Draft House



Block B-1/C-1



Westminster Blvd

88th Avenue

KEYNOTES

1 METAL SALES T10-A METAL WALL PANEL - COLOR - DARK GRAY
2 HARDIE PLANK LAP SIDING - SMOOTH 6"W COLOR - CHESTNUT BROWN
3 STUCCO - SMOOTH TROWEL - LAHABRA COLOR - CRYSTAL WHITE

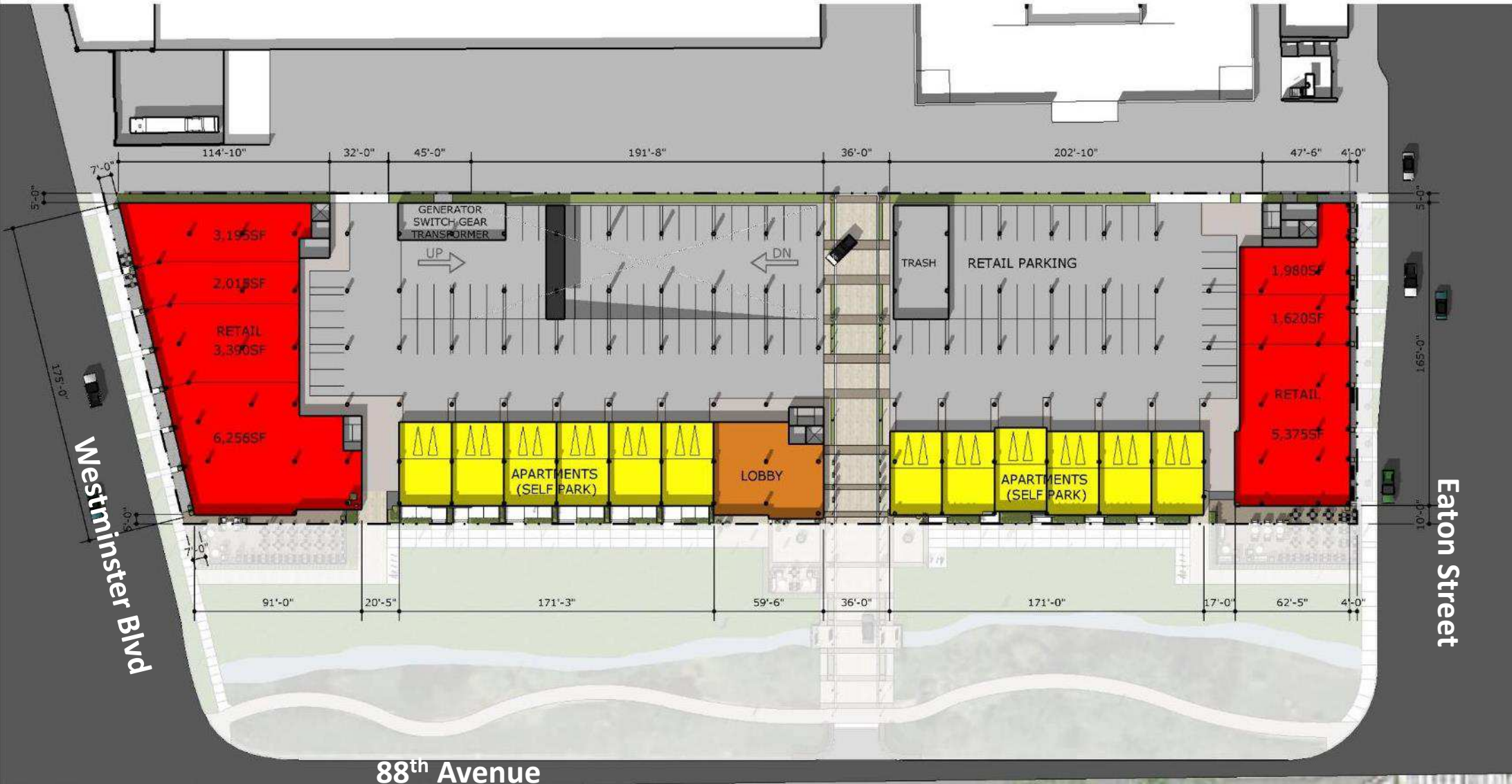
4 BRICK CLADDING - MACHINE CUT COLOR - LIGHT TONE, RUNNING BOND
5 METAL SALES WALL PANEL - COLOR - LIGHT GRAY
6 BRICK CLADDING - MACHINE CUT COLOR - MEDIUM TONE, RUNNING BOND

7 STUCCO - SMOOTH TROWEL - LAHABRA COLOR - MISTY
8 BRICK CLADDING - MACHINE CUT COLOR - DARK TONE, STACK BOND
9 HARDIE PLANK LAP SIDING - SMOOTH 6"W COLOR - MOUNTAIN SAGE

10 ALUMINUM RAILING SYSTEM W/ VERTICAL PICKETS
11 VINYL WINDOW - MILGARD OR SIM.
12 STOREFRONT GLAZING SYSTEM
13 STUCCO - SMOOTH TROWEL - LAHABRA COLOR - BASALT

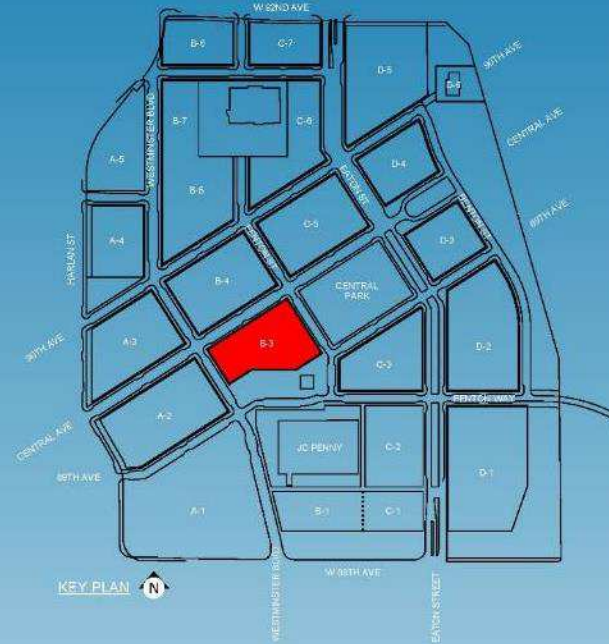
14 SOLID WOOD FACIA - MATCH "2"
15 HARDIE PLANK LAP SIDING - SMOOTH 6"W COLOR - COBBLE STONE
16 SMOOTH FINISH CONCRETE
17 CABLE RAIL

Block B-1/C-1 – Ground Floor



Block B-3

APPROVAL OF THE ARCHITECTURAL CONCEPT PLAN SIGNIFIES THAT THE GENERAL ARCHITECTURAL AND MASSING ALIGNS WITH THE VISION FOR THE DOWNTOWN. DEVELOPMENT REVIEW AGAINST THE STANDARDS AND GUIDELINES OF THE DOWNTOWN SPECIFIC PLAN WILL OCCUR UPON SUBMITTAL OF THE OFFICIAL DEVELOPMENT PLAN AS STATED IN THE ENA.



Block B-3



KEYNOTES

1 COMPOSITE METAL WALL PANEL -
COLOR - DARK GRAY
2 BRICK CLADDING - MACHINE CUT
COLOR - LIGHT GRAY, STACK BOND
3 STUCCO - SMOOTH TROWEL - LAHABRA
COLOR - CRYSTAL WHITE

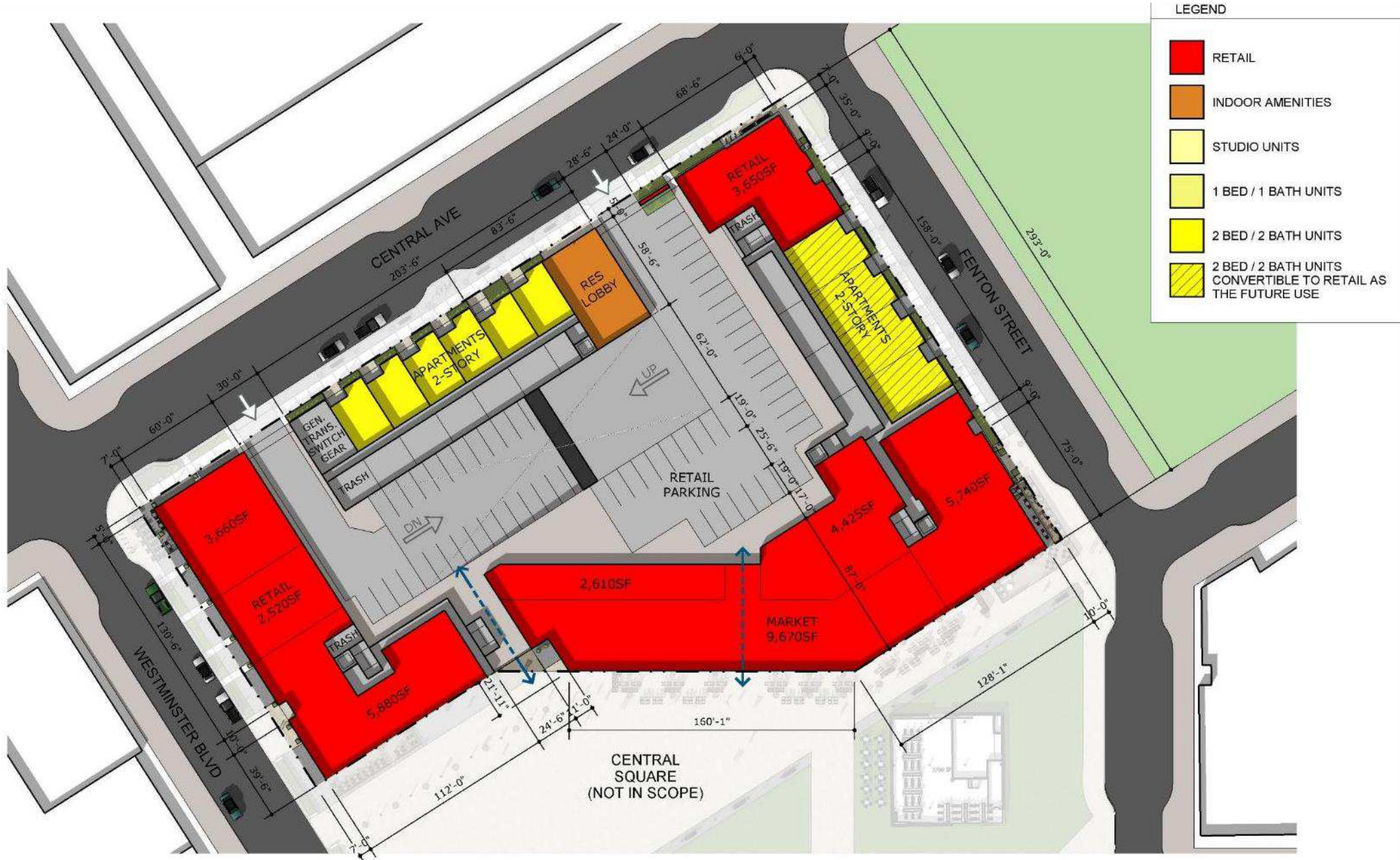
4 BRICK CLADDING - MACHINE CUT
COLOR - DARK TONE, STACK BOND
5 HARDIE PLANK LAP SIDING - SMOOTH 6"W
COLOR - EVENING BLUE
6 COMPOSITE METAL WALL PANEL -
COLOR - LIGHT GRAY

7 STUCCO - SMOOTH TROWEL - LAHABRA
COLOR - MISTY
8 HARDIE PLANK LAP SIDING - SMOOTH 6"W
COLOR - MONTEREY TAUPE
9 BRICK CLADDING - MACHINE CUT
COLOR - MEDIUM TONE, RUNNING BOND

10 ALUMINUM RAILING SYSTEM W/
VERTICAL PICKETS
11 TEMPERED CLEAR GLASS
RAILING SYSTEM
12 WOOD SIDING - RECLAIMED WOOD

13 EXPOSED STEEL STRUCTURE -
PAINTED TO MATCH "1"
14 HEAVY TIMBER
15 STOREFRONT GLAZING SYSTEM
HARDIE PLANK LAP SIDING - SMOOTH 6"W
COLOR - COBBLE STONE
16

Block B-3



Alamo Draft House

- **Project Description**
 - 8-10 theaters
 - Restaurant/outdoor seating
 - Retail & office wrap along Westminster Blvd
- **Next Steps**
- Development Strategy
- Preliminary Architectural Plan



Proposed Project, Baton Rouge, LA

Solera/Grid

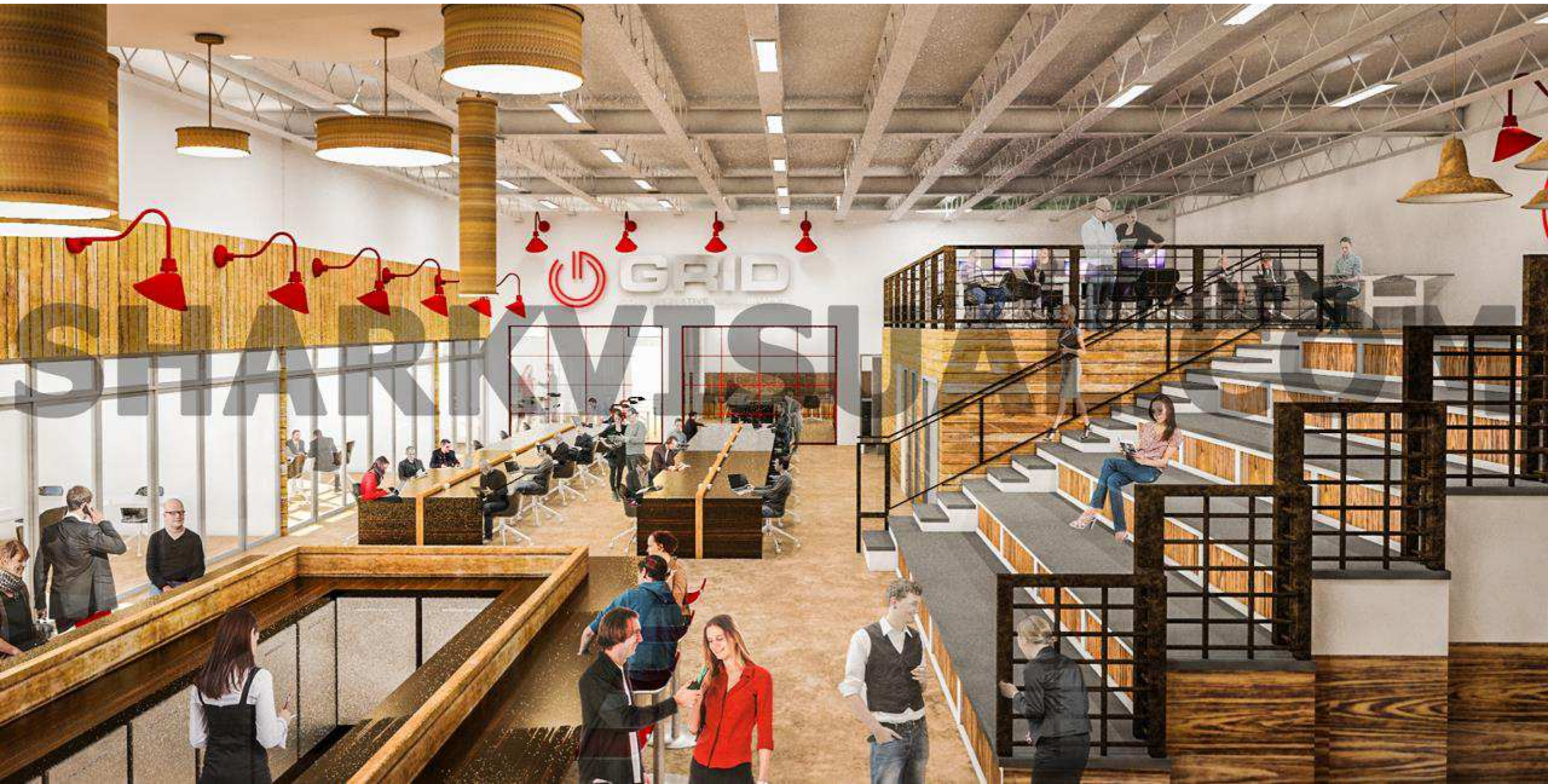
- **LOI – September 2015**
- **Purchase and Sale Agreement**
 - *Hancoop @ Westminster LLC*
 - CC Approved 2/29
- **Development**
 - 6-story building
 - 100,000 to 120,000 sqft.
 - Uses (sqft.)
 - Retail, Solera Salon, Grid Collaborative
 - LEED Silver Certified
 - Parking provided by WEDA at 3.0 spaces/1,000 sqft.



Grid Collaborative Workspace



Grid Collaborative Workspace



Lessons Learned

- Have a big, bold vision
- Risk is inevitable
- A complete change in thinking is sometimes necessary
- It's okay to break some eggs in the process
- Not everyone will make it through



What Keeps Me Up at Night

- Can we maintain the vision?
- What if market conditions change?
- Do we have enough internal resources for the long run?
(For the site and the rest of the city)
- How can we attract significant office development:
Employment generators?



Next stop:

Westminster Station TOD Area



Westminster Station TOD Area

- Overview
- 2016 Strategic Plan
- Key Policies
- Issues
- Next Steps



Location

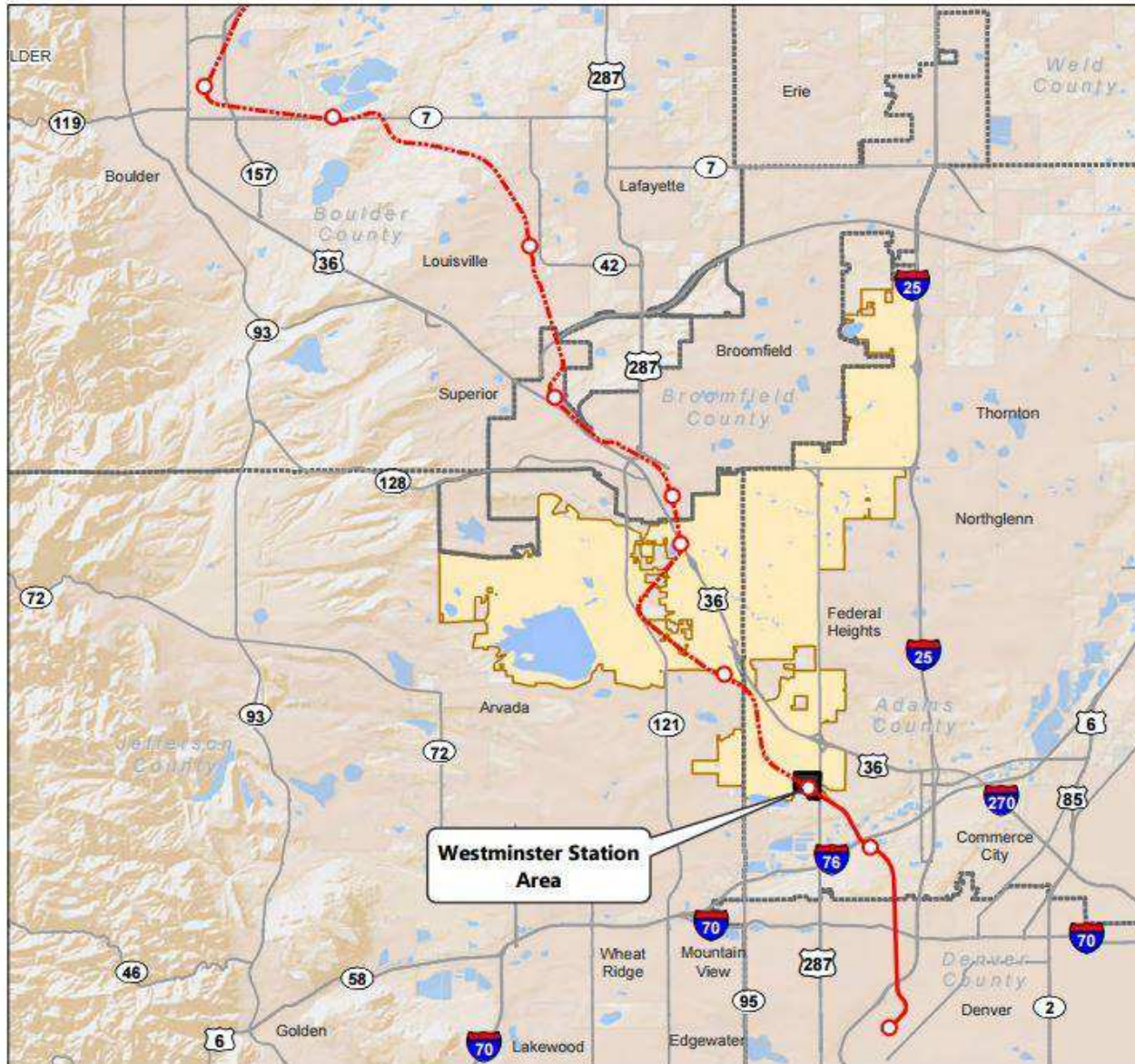


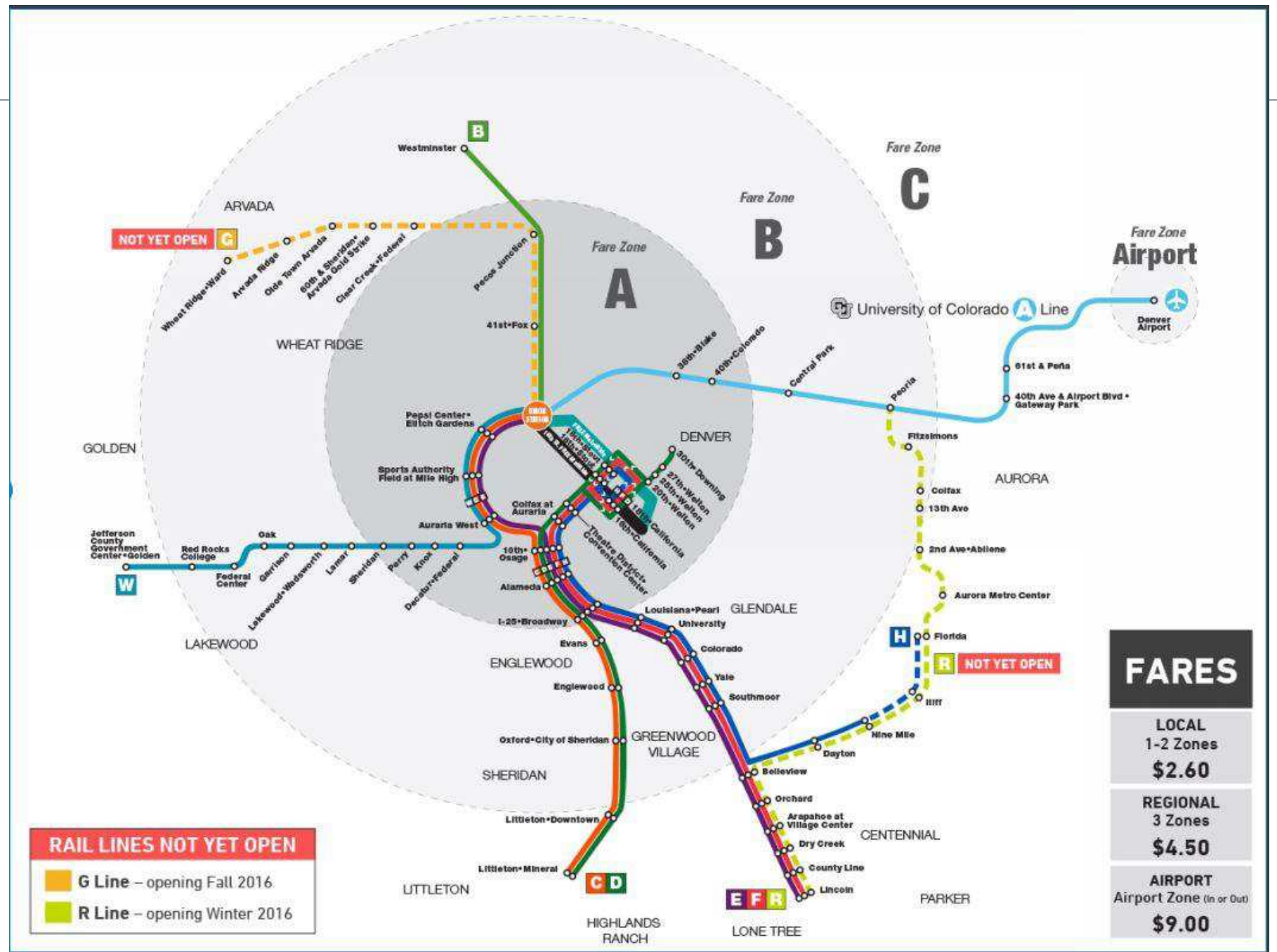
Figure 1-1:
Regional Location

-  FasTracks Station
-  Westminister Station Area
- Northwest Rail Corridor**
 -  Phase 1 FasTracks
 -  Future Phases FasTracks
-  Counties
-  Westminister City Limits



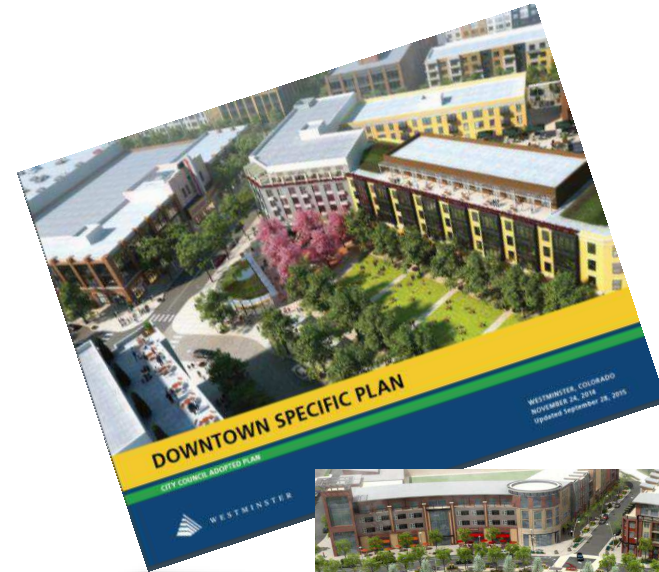
Location

- 11 minutes non-stop to Union Station
- Closer than most of Denver



Specific Plan Elements

- Replicates Downtown Plan
- Complies with Strategic Plan Vision
- Walkable, Mixed Use, Vibrant
- Public Realm, Active Street, Multi Modal
- Trail Connections
- Implements several other existing plans



Existing Land Use Map



Figure 1-6:

Existing Land Use and Property Ownership

- City Owned Parcels
- Vacant Land
- Very Low Density Residential
- Low Density Residential
- Medium Density Residential
- High Density Residential
- Mixed Use Residential
- Open Space
- Retail Commercial
- Service Commercial
- Office
- Industrial
- Private Park/Private Open Space
- Public / Institutional

- ① Adams County Housing Authority
- ② JDRE Holdings LLC / Nolan RV
- ③ KEW Realty Corporation
- ④ Hunter Company
- ⑤ Norman Wright
- ⑥ ESP Seven Subsidiary LLC



Existing Zoning Map

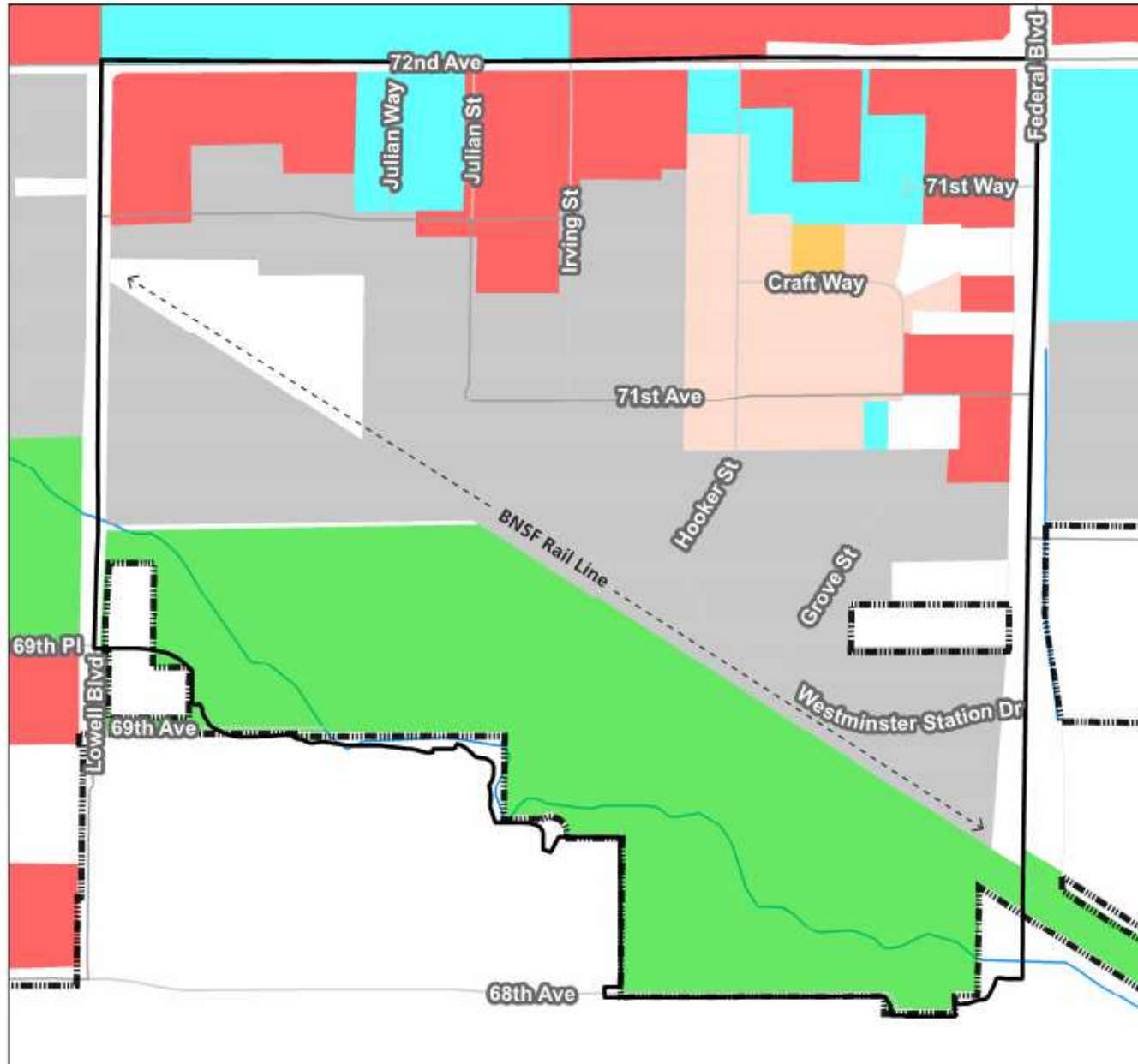


Figure 1-7:
Existing Zoning

-  Westminster Station Area
-  B-1 Business District
-  C-1 Commercial District
-  M-1 Industrial District
-  O-1 Open District
-  PUD Planned Unit Dev't. District
-  R-3 Multi-family Residential
-  R-1 Single-family Residential
-  R-2 Two-family Residential
-  R-4 Multi-family Residential



Draft Illustrative Vision - 2016

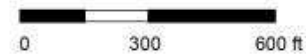


Proposed Land Use Map



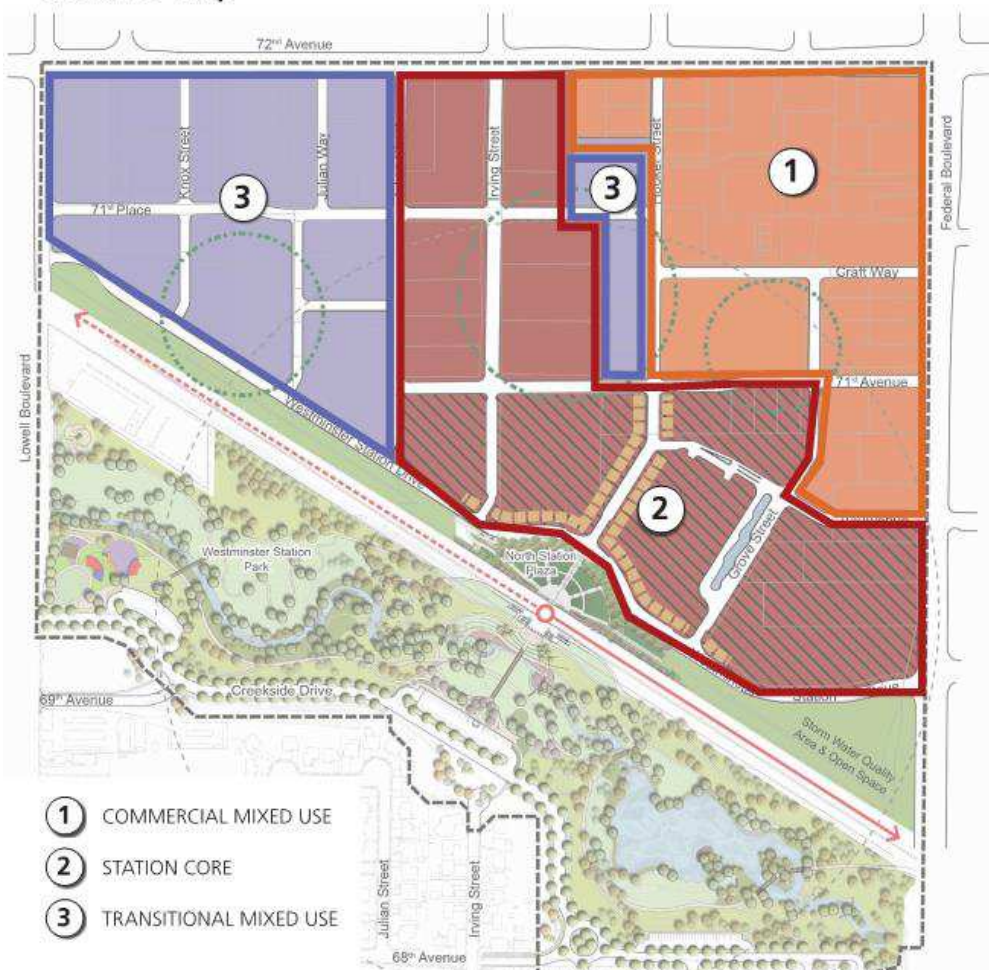
Figure 2-2:
Land Use
Framework Plan

- Station Platform
- Phase I Northwest Rail Line
- Phase II Northwest Rail Line
- Existing Parcel Line
- Station Area Boundary
- Station Core (1.5 - 3.5 Floor Area Ratio)
- Station Core (1.0 - 2.5 Floor Area Ratio)
- Commercial Mixed Use
- Transitional Mixed Use
- Public/Quasi Public
- Open/Green Space
- 100% Pedestrian-Oriented Street Frontage
- Potential Neighborhood Park Location



Proposed Character Map

Figure 2-1:
Character Map



- ① COMMERCIAL MIXED USE
- ② STATION CORE
- ③ TRANSITIONAL MIXED USE

The graphic on this page, and the next, show example places and developments that have a **similar character** to what is envisioned for parts of the Station Area.



Proposed Height Map



Figure 2-4:
Height Map



Table 2-1: Intensity Standards by Land Use Classification

	Station Core	Commercial Mixed Use	Transitional Mixed Use
Density and Intensity			
Minimum Floor Area Ratio	1.0 FAR to 1.5 FAR, as noted on Figure 2-5	0.75 FAR	0.5 FAR
Maximum Combined Floor Area Ratio	2.5 FAR to 3.5 FAR as noted on Figure 2-5	2.0 FAR	1.5 FAR
Minimum Density	32 units/acre	32 units/acre (1)	12 units/acre
Maximum Density	-	(1)	-
Minimum Building Height (in stories)(2)	3 stories 2 stories allowed along Federal Blvd.	2 stories	1 story for maximum 50% of bldg. envelope
Maximum Building Height	8 stories	5 stories	3 stories

Note: Minimum and maximum Floor Area Ratios are combined residential and non-residential uses. For example, a development with 10,000 square feet of commercial space, 40 residential units (48,000 sqft of residential space) on one acre would have an FAR of 1.3.

(1) Residential only permitted when a minimum 0.25 FAR of commercial is provided.

(2) A building story is defined as the space, or vertical distance, from the structural floor of one level of the building to another.

Plan Analysis

Total Project Area	135 acres
Westminster Station Park (area)	37.5 acres
Rail Corridor (area)	23.5 acres
Amount of Land North of Rail Corridor	74 acres
Amount of Land Dedicated for Right-of-way	16 acres
Developable Land North of Rail Corridor	58 acres
Station Area Population (existing)	618
Station Area Population (proposed)	2,600
Station Area Residential Units (existing)	314
Station Area Residential Units (proposed)	1,340
Number of Existing Businesses	56
Proposed Non-residential SF	651,000
Number of Jobs (existing)	128
Number of Jobs (proposed)	1,820
Maximum Height Permitted (Station Core)	8 stories
Minimum Height Permitted (Trans. M-U)	1 story
Projected Daily Train Boardings	795-1,195
Opening Day Parking Spaces (garage)	660

Adaptive Reuse



Before: Existing structure in the Station Area (located on the southeast corner of 72nd Avenue and Julian Way) with potential for adaptive reuse



Examples of adaptive reuse of an industrial building in the (River North) RINO District of Denver.



Parks

- Several Existing Parks
- Trails Connection
- Create Central Park and Neighborhood Parks
 - Recreation Programs
 - Diversity
- Promotes Activity, Socializing and Health
- Public Art

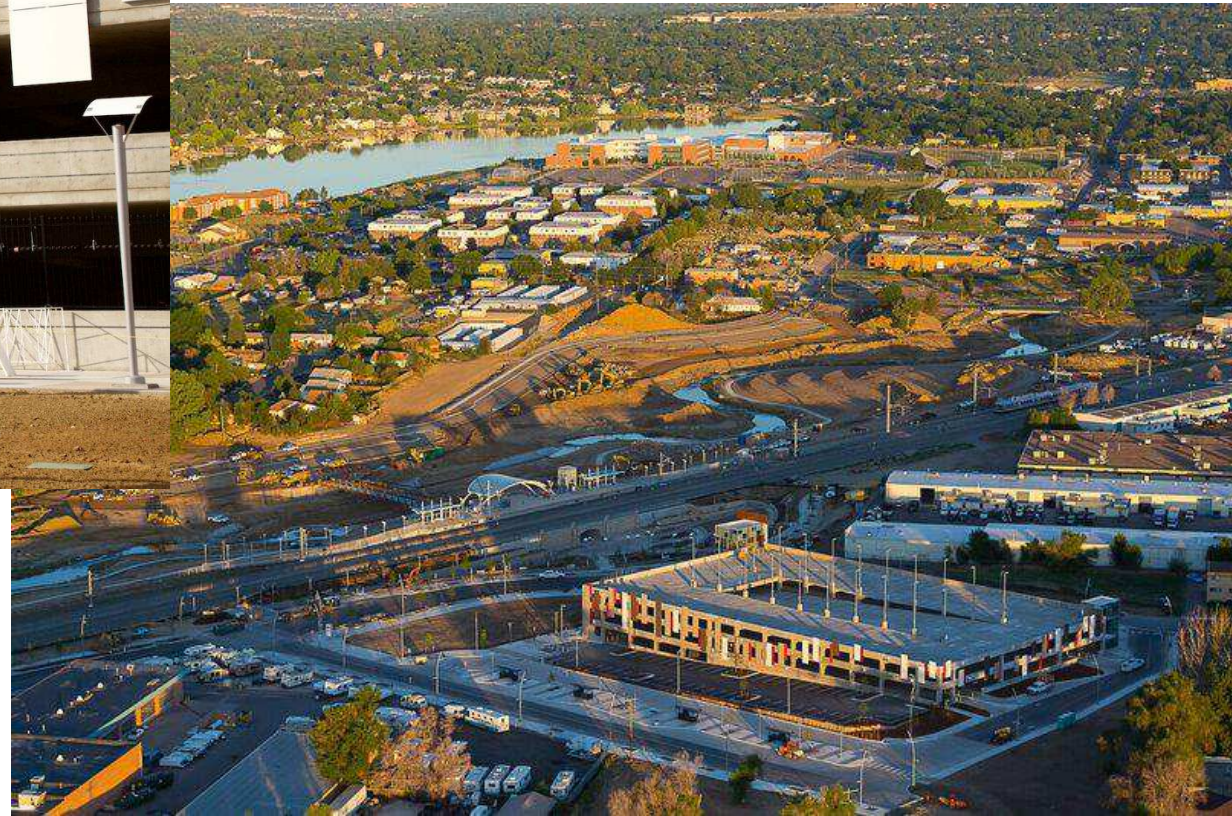


Implementation

- **Plan and Regulatory Consistency**
- **City-wide Coordination**
- **Implementation Overtime**
- **CIP projects**
 - **Infrastructure Improvements with Development**
- **Financing Strategies**
 - **Development Fees, GID, TIF**
 - **Public/Private Partnership**
 - **Adams County, RTD, WHA, ACHA, Urban Drainage**
- **City Investment**
 - **Parking Garage, Westminster Station Park**



Parking Garage



Plaza



Platform



Westminster Station Park & Open Space



Three Districts:

- Environmental – pond, grasses, etc.
- Transit – access points
- Recreation – play areas, trails

37.5 acres

3 parking lots

141 spaces

Key Policies

- Property rezoning
- Amend Urban Renewal Plan
- Street Improvements
- Utility Improvements – Undergrounding Utilities
- Water Taps upgrades
- Parking Management Study – Creation of a General Improvement District (GID)
- Growth Strategy and Phasing Plan
- Wayfinding Master Plan
- Public Art Master Plan
- Parks Construction
- Ongoing Economic Development



Issues

- **Right-of-way phasing/acquisition**
 - **To create better circulation**
 - **Built with Development**
- **Non-conforming uses and structures**
 - **Most existing land uses will not be included in Plan**
- **Changing Philosophy of Parking**
 - **Parking program to provide funding to construct, operate and maintain public parking**
 - **New mill levy**
 - **Operated by General Improvement District (GID), managed by City**



Contact Information

John L. Hall

Economic Development Director

City of Westminster

(303) 658-2113

jlhall@cityofwestminster.us

www.DowntownWestminster.us

www.WestminsterStation.us



WESTMINSTER
COLORADO

ECONOMIC DEVELOPMENT OFFICE