

Jefferson Center Urban Renewal Plan

City of Arvada

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A. PREFACE

The Urban Renewal Plan (Plan) for the Jefferson Center Urban Renewal Project (Project or Urban Renewal Project) has been prepared for the City Council of the City of Arvada (City) pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S., as amended (the Act). The location of the urban renewal area (Urban Renewal Area or Area) within the City is shown in Figure 1. The administration of the Project and the implementation of the Plan shall be the responsibility of the Arvada Urban Renewal Authority (Authority).

B. URBAN RENEWAL AREA BOUNDARIES

The Urban Renewal Area contains approximately 2004 acres. The area is described in Appendix A, and is generally defined by the following boundaries:

Highway 93 on the west, Highway 72 and the Arvada city limits on the south, Indiana Street to the east and the Arvada City limits to the north.

Figure 1 illustrates the boundary.

C. SUMMARY OF ELIGIBILITY CRITERIA

1. Conditions Survey

Based on the Jefferson Center Existing Conditions Survey, dated July 15, 2003, prepared by UrbanPlan, Inc., attached to and made a part hereof as Appendix B the following conditions exist in the Urban Renewal Area.

2. Summary of Conditions Survey

The following are conditions of blight that exist in the Urban Renewal Area, as more particularly set forth in the Existing Conditions Survey:

- Predominance of defective or inadequate street layout;
- Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- Unsanitary or unsafe conditions;
- Deterioration of site or other improvements;
- Unusual topography;
- Conditions that endanger life or property;
- Environmental contamination;
- Inadequate public improvements or utilities.

D. GENERAL DESCRIPTION OF URBAN RENEWAL PROJECT

The Existing Conditions Survey identifies conditions that qualify the Urban Renewal Area as a blighted area as defined in the Act. This Plan shall be implemented as part of a comprehensive program to eliminate and prevent blight in the Urban Renewal Area. The Authority and the City, with the cooperation of private enterprise and other public bodies, will undertake a program to eliminate the conditions of blight identified in the Existing Conditions Survey while implementing the Arvada Comprehensive Plan.

E. URBAN RENEWAL PLAN GOALS

Reference to the Plan herein shall be and mean the same as the urban renewal plan as provided in Section 31-25-103(9) C.R.S. of the Act. The Urban Renewal Plan for the Area located in the vicinity of Highway 72, Highway 93 and Indiana Street (Figure 1) has been developed to achieve the following purposes:

- * To eliminate the existing blighted conditions (delineated in Jefferson Center Existing Conditions Survey, dated July 15, 2003, prepared by UrbanPlan.inc, Appendix B) in their various forms within the Area, which constitute a serious and growing problem; are injurious to the health, safety and well-being of the community; constitute economic liabilities for the City; and adversely affect the sound growth of the City.
- * To implement the Arvada Comprehensive Plan, to ensure orderly growth of the City of Arvada.
- * To stimulate the development of underutilized land in the Area.

- * To improve conditions and correct problems in the Area related to vehicular access and circulation, public utilities, drainage, environmental contamination, public safety, and public amenities.
- * To develop an implementation strategy that encourages private developers to follow an approved master plan and work with the Authority to develop the Area.
- * To assist in developing the economic potential of this Area, through the attraction of capital investment, retention and expansion of business opportunities and maintaining a competitive regional position thereby providing employment and strengthening the City's economic base.
- * To afford the private sector full opportunities to participate in the development of the Area.
- * To assure that development will be sensitive to, protect and serve surrounding areas and prevent the spread of blight.
- * To provide a fair and equitable relocation plan for existing businesses and residents.
- * To engage in all undertakings and activities in compliance with the Act.
- * To encourage cooperation among government agencies including, without limitation, the City and Jefferson Center Metropolitan District (JCMD) in development of the area.

F. PLANS RELATIONSHIP TO LOCAL OBJECTIVES

The Urban Renewal Plan is in conformance with the 1995 Comprehensive Plan including JCMD Plans incorporated therein. The Arvada 1995 Comprehensive Plan, has identified goals for the community: Those goals which relate to this Urban Renewal Plan include the following:

Future Development

The community character and land use plan will provide adequate land to support the City's growth for 20 years. The allocation of land to various community character types will provide adequate land for residents to live, work, shop, and play in a healthy, safe, well-planned, family oriented suburban community. There shall be a diversity of community character types including areas of rural character.

Economic Development

Arvada will aggressively pursue economic development with the goal of becoming a more economically vital City by increasing the number of high paying jobs in the City. Arvada will have a mix of industrial, business and retail development that creates new jobs, helps existing business survive, and expands and generates sales tax revenue.

Transportation Plan - Regional Roadways

The City will support construction of the beltway around the Denver metropolitan area.

G. DEVELOPMENT PLAN

The Development Plan of the Jefferson Center Urban Renewal Plan includes the following text and the Development Plan included in Figure 1 and the Public Improvements described in the text.

1. Overall Development Plan

The Urban Renewal Plan describes the Authority's intention to create a commercial and industrial center at the Intersection of Highway 93 and Highway 72 and along Indiana Street.

The project area is envisioned as a significant office, commercial and mixed use area. The completion of the metropolitan beltway will improve access to the area and will allow the City and the Authority to attract new businesses to the area.

The area between Highway 93 and Indiana Street will be developed primarily as an industrial, residential and office mixed use area. The access to the beltway will provide opportunities to attract businesses to the area.

2. Land and Improvements Acquisition

The Authority will encourage the private development of property within the Area and strive to work with the private sector to achieve such goal. The Authority shall have the legal power of eminent domain. If necessary, the Authority may use the power of eminent domain if private negotiations for acquisition of land and improvements, and land assemblage are unsuccessful.

No eminent domain proceedings may be initiated by the Authority without prior approval of the Arvada City Council. City Council shall make such approval by motion.

3. Land Use

The proposed land use is consistent with the Comprehensive Plan. The City of Arvada's Land Development Code and related regulations, as they may from time to time be amended, shall govern and control the land use and development of the Project Area (Figure 1). The Urban Renewal Area is to consist of residential, commercial/ office use and of industrial use as shown on Figure 1 and consistent with the Comprehensive Plan.

4. Private Improvements

The Authority should encourage the improvement of private property throughout the Project Area by the private sector and property owners. Each new development in the Area will be required to comply with the Arvada Comprehensive Plan and this Plan. All new development shall be reviewed to insure that development is in conformance with this Plan.

5 Public Improvements

Significant public improvements will be undertaken with the completion of the metropolitan beltway. Corresponding with that development, public improvements, such as streets and infrastructure, may be installed by the City of Arvada, JCMD, and/or other public or private entities.

H. **LAND USE REGULATIONS AND BUILDING REQUIREMENTS**

The Urban Renewal Area is an important western gateway to the City. The Plan will provide a comprehensive and unified plan to promote and encourage high quality development of the Urban Renewal Area by private enterprise. The City of Arvada's Land Development Code and related regulations, as they may from time to time be amended, shall govern and control the land use and development of the project area.

The Land Development Code and related regulations will implement the provisions of section 31-25-107(8) of the Act, which provides that, upon approval of the Plan by the City Council, the provisions of the Plan shall be controlling with respect to land area, land use, design, building requirements, timing or procedure applicable to the property covered by the Plan.

1. Uses

Permitted uses for properties in the Urban Renewal Area shall be those uses allowed in the underlying zoning district and approved development plans, as regulated by the Arvada Land Development Code and related city rules and regulations.

2. Plan Review Process

The purposes of the Plan are to eliminate and prevent blight in the Urban Renewal Area and to achieve development of the highest quality in the Urban Renewal Area. To assure that those purposes are accomplished, the Authority (Board or staff, as designated by the Board) shall review all plans or proposals for development in the

Urban Renewal Area to determine compliance with the Plan. No final development plan or final site plan shall be approved unless such development plan or site plan has first been submitted to the Authority for review and comment. Final authority for the approval of final development plans or final site plans shall at all times remain with the City of Arvada.

I. PROJECT ACTIVITIES

1. Land Acquisition

Although there is no land acquisition contemplated to carry out this Plan, the Authority may exercise any and all of its rights and powers under the Act and any other applicable law, ordinance or regulation. The Authority may acquire any interest in property by any manner available, including, without limitation, by exercise of the power of eminent domain; provided that the Authority shall not use the power of eminent domain to acquire property unless the City Council first approves the filing of such an action. The Authority may acquire property for the following reasons: To eliminate or prevent conditions of blight; to carry out one or more objectives of the Plan; to assemble property for development by private enterprise; for needed public improvements and for any other lawful purpose authorized by the Plan, the Act or any other applicable law.

2. Relocation

It is not contemplated that acquisition of property will displace any family, individual or business concern. If acquisition of real property by the Authority results in the displacement of any family, individual or business concern, a feasible method exists for relocation of such

parties pursuant to the Relocation Manual of the Authority, as it may be amended from time to time. A copy of the Manual has been filed with the City Clerk as a supporting document and part of the legislative record of the adoption of this Plan. In accordance with the Act, the Authority is authorized to provide relocation assistance to eligible families, individuals and business concerns under such terms and conditions as it may determine.

3. Demolition, Clearance and Site Preparation

The Authority may demolish and clear those buildings, structures and other improvements from property it acquires if such buildings, structures and other improvements are not to be rehabilitated in accordance with this Plan. The Authority may provide rough and finished site grading and other site preparation services as part of a comprehensive development program.

4. Property Management

During such time as any property is owned by the Authority, such property shall be under the management and control of the Authority and may be rented or leased by it pending disposition for development or rehabilitation.

5. Land Disposition, Development and Rehabilitation

Purchasers or owners of property within the Urban Renewal Area will be obligated to develop or rehabilitate such property in accordance with the provisions of this Plan.

The Authority may dispose of property it acquires by means of a reasonable competitive bidding procedure it establishes in accordance

with the Act and pursuant to development agreements between the Authority and such purchasers.

The Authority may also enter into owner participation agreements with property owners in the Urban Renewal Area for the development or rehabilitation of their property. Such agreements will provide for such participation and assistance as the Authority may elect to provide to such owners.

All such development, owner participation and other agreements shall contain, at a minimum, provisions requiring:

- a. Compliance with the Plan, City of Arvada's Land Development Code and all other City codes and ordinances;
- b. Covenants to begin and complete development, construction or rehabilitation of both public and private improvements within a period of time deemed to be reasonable by the Authority;
- c. The financial commitments of each party (but nothing herein shall obligate the Authority to make any such financial commitment to any party or transaction).

6. Cooperation Agreements; Intergovernmental Agreements

For the purposes of planning and carrying out this Plan, the Authority may enter into one or more cooperation or intergovernmental agreements with the City, JCMD, or other public bodies. Without limitation, such agreements may include project financing and implementation; design, location and construction of public

improvements and any other matters required to carry out this Project. It is recognized that cooperation with the City, other municipalities and other public and private bodies may be required to coordinate such issues as the design, construction, financing and timing of public and private improvements within and outside of the Urban Renewal Area to properly and efficiently carry out the goals and objectives of this Plan. Cooperation or intergovernmental agreements addressing such issues are deemed necessary and incidental to the planning and execution of the Project.

7. Other Project Undertakings and Activities

Other Project undertakings and activities deemed necessary by the Authority to carry out the Plan may be undertaken and performed by the Authority or pursuant to agreements with other parties or public bodies in accordance with the authorization of the Act and any and all applicable laws.

8. Enforcement of Codes, Law and Regulations

The Act addresses authorization for the elimination and prevention of blight by voluntary plans of the private sector and governmental enforcement and utilization of programs and plans for the clean-up, rehabilitation and development of the Area in compliance with and by adherence to applicable codes, laws, regulations and plans addressing the purposes of the Act.

J. PROJECT FINANCING

The Authority is authorized to finance this Project by any method authorized by the Act or any other applicable law, including without limitation, appropriations, loans or advances from the City; federal loans and grants; state loans and grants; interest income; pay as you go arrangements; annual appropriation agreements; agreements with public and private parties or entities; sale of securities; property and sales tax increments; loans, advances and grants from any other available source.

Any and all financing methods legally available to the City, the Authority, any district, private developer, redeveloper or owner may be used to finance in whole or in part any and all costs, including without limitation, the cost of public improvements, described or anticipated in the Plan or in any manner related or incidental to the development of the Urban Renewal Area. Such methods may be combined to finance all or any part of the Project. Any financing method authorized by the Plan or by any applicable law, including without limitation, the Act, may be used to pay the principal of and interest on and to establish reserves for indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority or the City to finance the Project in whole or in part.

The Authority is authorized to issue notes, bonds or any other financing instruments or documents in amounts sufficient to finance, directly or indirectly, all or part of the Project. The Authority is authorized to borrow funds and to create indebtedness in carrying out this Plan. The principal, interest and any premiums due on or in connection with such indebtedness may be paid from tax increments or any other funds available to the Authority.

The Project may be financed by the Authority under the tax allocation financing provisions of the Act. Under the tax allocation method of financing the Project, property taxes levied after the effective date of the approval of this Plan upon taxable property in the Urban Renewal Area each year by or for the benefit of any public body, or all or a portion of municipal sales taxes collected within the Urban Renewal Area, or both such taxes, shall be divided for a period not to exceed twenty-five (25) years after the effective date of the adoption of this tax allocation provision, as follows:

1. Base Amount

That portion of the taxes which are produced by the levy at the rate fixed each year by or for such public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified prior to the effective date of approval of the Plan or, as to an area later added to the Urban Renewal Area, the effective date of the modification of the Plan and that portion of municipal sales taxes collected within the boundaries of the Urban Renewal Area in the twelve-month period ending on the last day of the month prior to the effective date of the approval of the Plan and not included in the lesser of Gross Sales Tax Increment or Net Sales Tax Increment as such terms are defined in the following subparagraph 2, shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.

2. Increment Amount

That portion of said property taxes and the lesser of (a) that portion of municipal sales tax revenue resulting from a levy of 1.00% on transactions subject to municipal sales taxes in the Urban Renewal Area (the "Gross Sales Tax Increment") or (2) that portion of such Gross Sales Tax Increment encumbered by specific activities and

undertakings of the Authority approved in advance by the City Council (the “Net Sales Tax Increment”) in excess of such base amount shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by (whether funded, refunded, assumed or otherwise) the Authority for financing or refinancing, in whole or in part, the Project.

Unless and until the total valuation for assessment of the taxable property in the Urban Renewal Area exceeds the base valuation for assessment of the taxable property in the Urban Renewal Area, all of the taxes levied upon taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies. Unless and until the lesser of the Gross Sales Tax Increment or the Net Sales Tax Increment produced by municipal sales tax collections in the Urban Renewal Area exceeds the base year municipal sales tax collections, all such sales tax collections shall be paid into the funds of the City.

When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies and all such municipal sales tax collections in the Urban Renewal Area shall be paid into the funds of the City.

The increment portion of the taxes, as described in this subparagraph 2, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance the Project.

K. CONTINGENCY

The City Council hereby determines that the purposes of this Plan may only be realized through the satisfactory resolution and agreement between the Arvada City Council, the Board of Commissioners of the Arvada Urban Renewal Authority, and the Board of the Jefferson Center Metropolitan District No. 1 of certain matters of mutual interest affecting and intrinsic to the proposed Urban Renewal Project. City Council shall determine within one hundred and twenty (120) calendar days from the effective date of adoption of this Plan, whether those matters between the aforementioned parties that are intrinsic to the purpose and success of the Plan have been satisfactorily resolved and put into formal, binding agreements between the parties. In the event that such agreements have not been satisfactorily arrived at in accordance with the schedule set forth herein, then no debt shall be authorized or obligation undertaken by the Authority or any developer and City Council reserves exclusively to itself the right to effect the immediate termination and discontinuance of this Plan by appropriate ordinance adopted by the City Council.

L. CHANGES IN APPROVED PLAN

This Plan may be modified pursuant to the provisions of the Act governing such modifications, including 31-25-107, C.R.S.

M. MINOR VARIATIONS

The Authority may in specific cases allow minor variations from the provisions of the Plan if it determines that a literal enforcement of the provisions of the Plan would constitute an unreasonable limitation beyond the intent and purpose of the Plan.

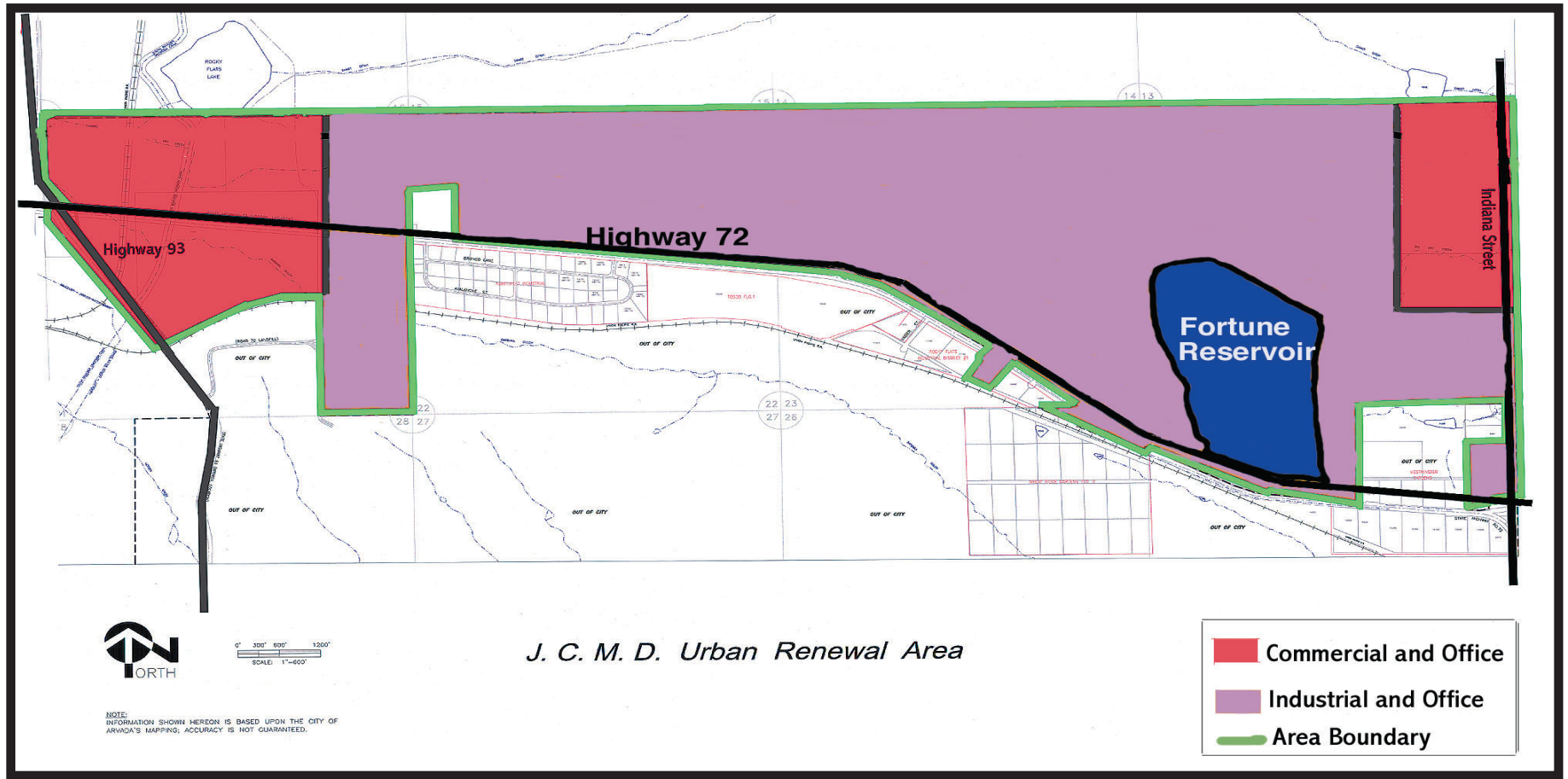


Figure 1

APPENDIX A

Jefferson Center Urban Renewal Legal Description

The boundaries of the area under consideration as having blight or slum conditions are generally described as:

A parcel of land situated in Sections 21, 22,23,24, 25, and 26, Township 2 South, Range 70 West, and Sections 19 and 30, Township 2 South, Range 69 West, of the Sixth Principal Meridian, in the City of Arvada, County of Jefferson, State of Colorado, more described as follows:

- 1) the Northeast One-Quarter of said Section 21;
- 2) the East One-Half of the Southeast One-Quarter of said Section 21;
- 3) all that portion of the Northwest One-Quarter of the Southeast One-Quarter of said Section 21 lying northerly of the northerly right-of-way of the Union Pacific Railroad, formerly known as the Denver and Rio Grande Western Railroad;
- 4) the Northeast One-Quarter of the Southwest One-Quarter of said Section 21, EXCEPT that portion lying southeasterly of the northwesterly right-of-way of the Union Pacific Railroad, formerly known as the Denver and Rio Grande Western Railroad;
- 5) all that portion of the Northwest One-Quarter of said Section 21 lying southerly of the northerly right-of-way of

Colorado Highway No. 72, EXCEPT that portion lying southwesterly of the southwesterly right-of-way of Colorado Highway No. 93;

- 6) all that portion of the Northwest One-Quarter of said Section 21 lying northerly of the northerly right-of-way of Colorado Highway No.72, EXCEPT any portion thereof lying westerly of the easterly right-of-way of Colorado Highway No. 93 as it existed on April 15, 1991;
- 7) all that portion of the Northwest One-Quarter of the Southwest One-Quarter of said Section 21 lying northeasterly of the southwesterly right-of-way of Colorado Highway No. 93;
- 8) all that portion of said Section 22 described more particularly as follows:

Beginning at the Northeast corner of said Section 22; thence south along the east line of said Section 22 to the northerly right-of-way of Colorado Highway No. 72; thence westerly along said right-of-way to the west line of that parcel described at Reception No. 86040743, Jefferson County records; thence north along said west line to the south line of the North One-Half of the Northwest One-Quarter of said Section 22; thence westerly along said south line to the west line of said Section 22; thence north along said west line of Section 22 to the Northwest corner of said Section 22; thence east along the north line of said Section 22 to the Point of Beginning;
- 9) all that portion of said Section 23 lying northerly and

northeasterly of the northerly and northeasterly right-of-way of Colorado Highway No. 72;

- 10) Lot 3 and a part of Tract B, Rocky Flats Industrial District Filing No.1 according to the recorded plat thereof, together with a portion of Colorado Highway No. 72 and the adjacent platted cul-de-sac, located in the Southeast One-Quarter of said Section 23, more particularly described as follows:

Beginning at the most westerly corner of said Lot 3, which corner is a common corner between Lot 3 and Lot 4 of said Rocky Flats Industrial District Filing No. 1 and considering the northwesterly line of said Lot 3 to bear N 35°44'28" E, with all bearings contained herein, relative thereto; thence N 35°44'28" E along the northwesterly line of said Lot 3, 405.07 feet to a point on the platted cul-de-sac; thence northwesterly along the 50' radius cul-de-sac, 118.84 feet to a return curve; thence along the 15' radius return curve, 12.09 feet; thence N 35°44'28" E 153.09 feet to a point on the northerly right-of-way line of said Colorado Highway No. 72 and the southerly line of the Jefferson Center Annexation No. 5 according to the recorded map thereof; thence S 54°15'32" E along said northerly right-of-way line and the southerly line of Jefferson Center annexation No. 5, 432.00 feet; thence leaving said northerly right-of-way line and southerly line of Jefferson Center Annexation No. 5, along the southeasterly line of said Lot 3 and the extension thereof at S 35°44'28" W, 594.08 feet to the most southerly corner of said Lot 3 which point is a common corner between Lot 3 and Lot 2 of said Rocky Flats Industrial District Filing No.1; thence N 62°57'25" W along the southerly line of said Lot 3, 403.28 feet to an angle point on the southerly line of said Lot

3; thence N 54°15'32" W, 3.36 feet to the Point of Beginning;

- 11) all of said Section 24, EXCEPT any portion thereof lying within Indiana Street right-of-way;
- 12) all that portion of the North One-Half of said Section 25 lying northerly of the northerly right-of-way of Colorado Highway No. 72 and westerly of the easterly lines, and extensions thereof, of Lots 1, 16, and 17, Westminster Gardens, according to the recorded plat thereof;
- 13) the south one foot of the east 30 feet of the Southeast One-Quarter of said Section 24;
- 14) the south one foot of the west 30 feet of the Southwest One-Quarter of said Section 19;
- 15) the west 30 feet of the North One-Half of the Northwest One-Quarter of said Section 30;
- 16) all that portion of said Section 25, more particularly described as follows:

All of Lots 9 and 10, that portion of Lot 23 lying north of Colorado Highway No. 72, the North One-Half of Lot 24, and that portion of Randall Street lying east of the northerly extension of the west line of said Lot 23, Westminster Gardens, according to the recorded plat thereof;
- 17) the east 30 feet of the Northeast One-Quarter of said Section 25, EXCEPT any portion thereof lying south of the easterly extension of the south line of the North One-Half of

said Lot 24, Westminster Gardens, according to the recorded plat thereof;

- 18) all that portion of the Northeast One-Quarter of said Section 26 lying northeasterly of the northeasterly right-of-way of the Union Pacific Railroad, formerly known as the Denver and Rio Grande Western Railroad;

AND,

- 19) the west 65 feet of the South One-Half of the Northwest One-Quarter of said Section 30, EXCEPT any portion thereof lying south of the easterly extension of the south line of the North One-Half of said Lot 24, Westminster Gardens, according to the recorded plat thereof.

APPENDIX B

The Jefferson Center Existing Conditions Survey Dated July 15, 2003 is hereby attached and made a part of this Plan.