



Facts about AURA's Ralston Creek Project

A private-public partnership to redevelop the blighted shopping area

Arvada Urban Renewal Authority partnered with Loftus Development in 2015 to create a high quality, mixed-use redevelopment on the site of the former Safeway, Arvada Square and Independence Plaza. The 1960s-era shopping center was blighted and accumulating millions of dollars in deferred maintenance, while attracting homelessness and crime.

AURA sought a private partner to remediate blight and address environmental concerns so the site could be redeveloped. Loftus Development agreed in November 2015 to purchase the land from AURA for \$2.3 million. As part of the final purchase, Loftus also agreed to complete or pay in full for significant improvements to the site that include:

- ✓ Cleaning up more than 5 decades of environmental contamination
- ✓ Demolishing 150,000 square feet of vacant and outdated buildings
- ✓ Moving overhead electric power lines underground
- ✓ Installing the Ralston Road streetscape, with safer detached sidewalks, trees and landscaping
- ✓ Installing new bike paths and connecting them to the regional trail
- ✓ Widening Ralston Road and adding much-needed turning lanes
- ✓ Creating a new east-west street that connects Ralston Central Park with Independence Street through the center of the development
- ✓ Replacing the water, sewer and storm-sewer utilities
- ✓ Providing pedestrian access and beautifying the banks along Ralston Creek
- ✓ Enhancing water quality across the site through reduced impervious surface

Loftus Development is responsible for the permitting, demolition and construction of these infrastructure projects. The final costs of remediating and improving this 16-acre parcel will not be paid by AURA or the City of Arvada. In addition to paying for the environmental clean up, improvements to the roads and sidewalks, and utility work, **Loftus will purchase the land for \$2.3 million from AURA.**

In exchange, Loftus Development can develop AURA-approved projects on the site, which to date include four retail buildings totaling 30,000 square feet.

Ralston Creek's Active Adult Community Project

Loftus Development may work with private development partners to redevelop the site, including partnerships for the multi-family projects envisioned for Ralston Creek by AURA.

Loftus Development, with AURA's approval, is working with Alliance Residential to develop Marvelle Ralston Creek, a 158-unit, age-restricted rental community for active seniors. Facts about this project include:

- Alliance Residential is expected to **invest \$50 million** into Arvada to design, permit and build this project. That includes purchasing the land.
- **Alliance will not receive any taxpayer-funded support from AURA or the City** and will not receive any TIFs or further discounts to the land or City services.
- Loftus will enter into a private agreement with Alliance Residential to complete this project.
- **AURA is not part of that transaction and will not directly sell any land to Alliance Residential.** However, AURA will oversee the project to ensure that it meets the needs of the community and the development requirements of the area.
- Land for Alliance Residential's Marvelle Ralston Creek community has already been remediated, according to the requirements set forth by AURA.

Please visit arvadaurbanrenewal.org/projects/ralston-creek-north/ for additional information about AURA's Ralston Creek development area.