

Draft Report

Clearvale Urban Renewal Plan

The Economics of Land Use



Prepared for:

Wheat Ridge Urban Renewal Authority dba Renewal Wheat Ridge
and the City of Wheat Ridge

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1. Introduction

Preface

This Clearvale Urban Renewal Plan ("Plan" or the "Urban Renewal Plan") has been prepared for the City of Wheat Ridge, Colorado (the "City"), a home rule municipal corporation of the State of Colorado. The Plan will be carried out by the Wheat Ridge Urban Renewal Authority (the "Authority"), pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended to date (the "Act"). The administration and implementation of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the Authority.

Blight Findings

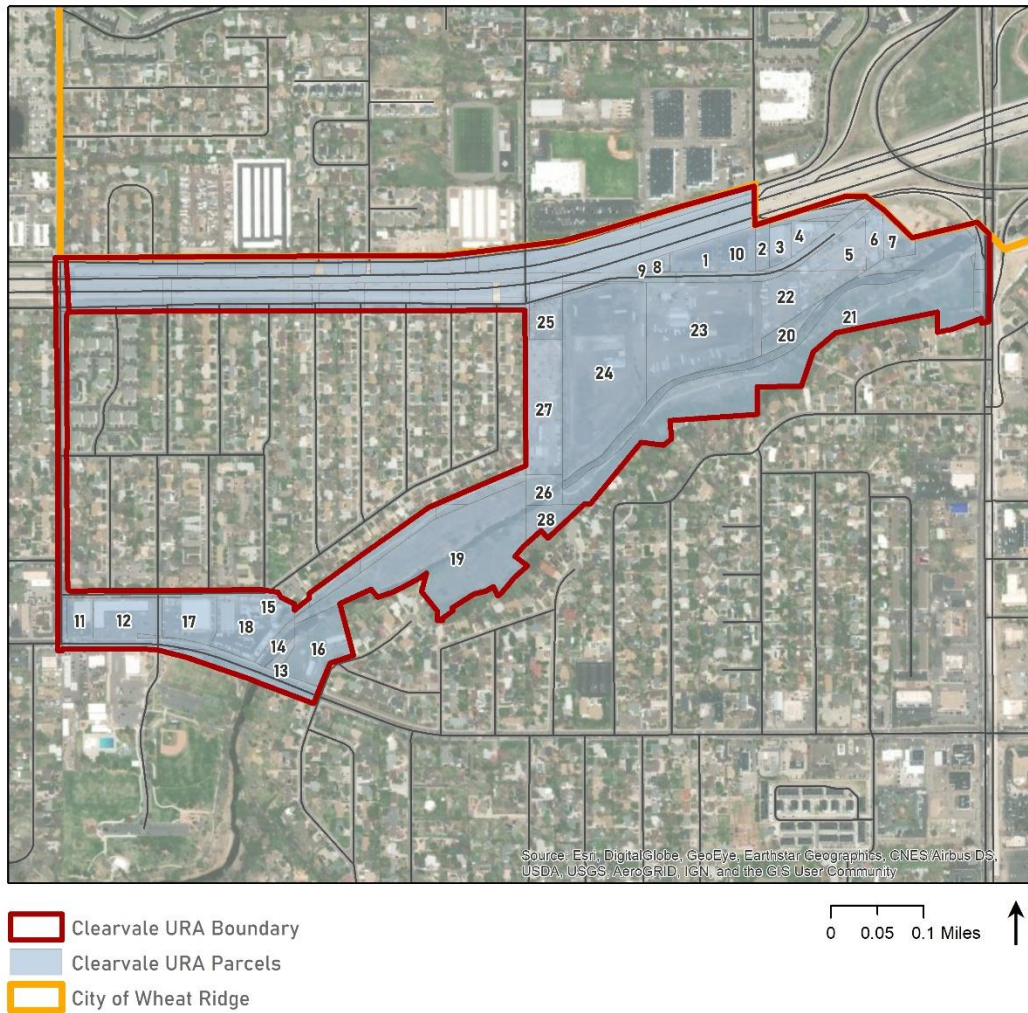
Under the Act, an urban renewal area is a blighted area, as defined by the Act, and has been designated as appropriate for an urban renewal project by the City Council of the City (the "City Council"). In each urban renewal area, conditions of blight must be present, and the City Council must find that the presence of those conditions of blight substantially impair or arrest the sound growth of the municipality or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare for the Authority to exercise its powers.

The Clearvale Conditions Survey prepared by Economic & Planning Systems (EPS) in August 2023 ("Conditions Survey") was provided to the Authority under separate cover and demonstrates that the Clearvale Study Area ("Study Area"), as defined in the Conditions Study, is eligible to be declared a blighted area by the City Council under the Act. The Conditions Survey identified and documented 7 of the 11 blight factors present in the Study Area. A description of the blight factors and observations is presented below in Section 4 of this report.

Urban Renewal Area Boundaries

The Clearvale Urban Renewal Area ("URA" or "Plan Area") is located in the City of Wheat Ridge in Jefferson County. The Plan Area is comprised of 28 parcels on approximately 109 acres of land plus adjacent right-of-way (ROW). The location of the Plan Area to which this Plan applies is generally bound by West I-70 Frontage Road North to the north, West 44th Avenue to the south, Garison Street to the west, and Wadsworth Boulevard and Clear Creek to the east, as shown below in **Figure 1** and more particularly described on Exhibit A attached hereto and made a part of hereof.

Figure 1. Clearvale Urban Renewal Plan Area



Ownership

Parcels located within the Plan Area are owned by 15 individual owners including multiple parcels owned by the City of Wheat Ridge, Arvex Properties Inc., Wheat Ridge Industrial Park LLC, Triad Real Estate, and Exchange 8150 West 48th Ave LLC. The full list of owners is provided below.

- 9195 W 444th Ave LLC
- Arvex Properties Inc.
- Boyd Michael J
- City of Wheat Ridge
- DTI Holdings LLC
- Exchange 8150 West 48th Ave LLC
- Jeffco Housing Corporation
- Macatr LLC
- Metropolitan Denver Sewage Disposal District
- Potuzak Charles
- Ridgeview Center LLC
- Thompson Max L
- Triad Real Estate
- Wheat Ridge Lumber LLC
- Wheat Ridge Industrial Park LLC

Zoning and Land Use

The properties within the Plan Area are largely developed with older commercial and industrial development and there is one site that is currently vacant that could be developed as an industrial property. Additionally, there is open space with Clear Creek and the Clear Creek trail running through the eastern side of the Plan Area. The Plan Area includes a mix of industrial, commercial, and residential zone districts including Industrial Employment (I-E), Planned Industrial Development (PID), Commercial-One (C-1), Commercial-Two (C-2), Residential-Two (R-2), and Residential-Three (R-3). Additionally, there is a small portion zoned as Agricultural-One (A-1), but it is currently used for industrial and is surrounded by established development. Each zoning district is further described below.

The industrial zone districts are located in the northeast corner of the Plan Area. Industrial Employment (I-E) is intended for light industrial and commercial uses that support employment. Planned Industrial Development (PID) is intended to promote health, safety, and general welfare by permitting greater flexibility and innovation in land development based upon a comprehensive, integrated plan.

The commercial zone districts are located along the south side of the Plan Area along 44th Avenue. Commercial-One (C-1) is intended to provide a wide range of commercial land uses, including office, general business, and retail sales and service establishments. Commercial-Two (C-2) is intended to provide an even wider range of commercial land uses, including office, general business, more intensive retail sales, wholesale businesses, and light manufacturing.

The residential zone districts are located along the eastern side of the Plan Area. This area is currently used for open space on either side of Clear Creek and includes the Clear Creek Trail. Wheat Ridge Park, located at the corner of 44th Avenue and Everett Drive, is zoned R-3 and is an affordable housing development owned by Foothills Regional Housing. This residentially zoned area is not expected to redevelop. Residential-Two (R-2) provides high quality, safe, quiet, and stable low to moderate density residential neighborhoods. Residential-Three (R-3) provides high quality, safe, quiet, and stable medium to high density residential neighborhoods.

The area zoned as A-1 is anticipated to be rezoned before redevelopment occurs. This area is most likely to rezone to I-E, which aligns with the adjacent parcels. Agricultural-One (A-1) is intended for high quality, safe, quiet, and stable residential estate living environment within a quasi-rural or agricultural setting. This zone district permits large lot, single unit residential and related uses, and agricultural uses and activities.

The land uses proposed in the Plan Area generally align with the zoning classifications, particularly with the anticipated rezoning of the one site currently designated as A-1. The area is predominately industrial and commercial uses, and is generally consistent with the underlying zoning.

2. Definitions

Terms used in this Plan are defined below and are representative of Urban Renewal Law C.R.S. § 31-25-103.

- **Act or Urban Renewal Law** – Urban Renewal Law of the State of Colorado, C.R.S. § 31-25-101 et seq.
- **Available Property Tax Increment Revenues** – all Property Tax Increment Revenues available pursuant to the Tax Increment Financing provisions of the Act not payable to taxing bodies pursuant to agreements, if any, with the Authority or otherwise as provided in C.R.S. § 31-25-107(9.5) of the Act. In the event that an agreement is reached with a taxing body pursuant to C.R.S. § 31-25-107(9.5) of the Act after the effective date of Plan approval by the City Council, the Property Tax Increment Revenues generated by said taxing body’s mill levy shall become Available Property Tax Increment Revenues, and the addition of such revenue shall not be a substantial modification to this Plan.
- **Available Revenues** – any and all revenues available to the Authority, including, without limitation, Available Property Tax Increment Revenues, any revenues available to the Authority from Districts, or any other source that are available under this Plan or otherwise under the Act.
- **Bonds** – any bonds (including refunding bonds), notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, debentures, or other obligations.
- **District (or Districts)** – for purposes of C.R.S. § 31-25-107(9) means a metropolitan district which is a quasi-municipal corporation and political subdivision of the State of Colorado organized under the Colorado Special District Act, 32-1-101, et seq., C.R.S., as from time to time amended, or a business improvement district which is a quasi-municipal corporation and political subdivision of the State of Colorado organized under the Colorado Business Improvement District Act, 31-25-1201, et seq., C.R.S., as from time to time amended, or any successor District or Districts thereto as may be approved by the City. Provided however, for purposes of C.R.S. § 31-25-104, the term “District” shall be limited to metropolitan [or special] district which is a quasi-municipal corporation and political subdivision of the State of Colorado organized under the Colorado Special District Act, 32-1-101, et seq., C.R.S.
- **Property Taxes** – means, without limitation, all levies to be made on an ad valorem basis by or for the benefit of any public body upon taxable real and personal property in the Area.

- **Property Tax Increment Revenues** – the property tax revenues allocated to the Authority pursuant to C.R.S. § 31-25-107(9) of the Act and Section 7.0 of this Plan.
- **Real property** – lands, lands under water, structures, and any and all easements, franchises, incorporeal hereditaments, and every estate and right therein, legal and equitable, including terms for years and liens by way of judgment, mortgage, or otherwise.
- **Redevelopment/Development Agreement** – one or more agreements between the Authority and developer(s) and/or property owners or such other individuals or entities as determined by the Authority to be essential to carry out the objectives of this Plan.
- **Slum area** – an area in which there is a predominance of buildings or improvements, whether residential or nonresidential, and which, by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, or the existence of conditions which endanger life or property by fire or other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, or crime and is detrimental to the public health, safety, morals, or welfare.
- **Tax increment financing (TIF)** – the tax allocation financing as described in C.R.S. 31-25-107(9) of the Act as in effect on the date this Plan is approved by City Council.
- **Urban Renewal Authority or Authority** – a corporate body organized pursuant to the provisions of the Act for the purposes, with the powers, and subject to the restrictions set forth in the Act.
- **Urban Renewal Plan or Plan** – a plan, as it exists from time to time, for an urban renewal project, which plan conforms to a general or master plan for the physical development of the municipality as a whole and which is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area, zoning and planning changes, if any, land uses, maximum densities, building requirements, and the plan's relationship to definite local objectives respecting appropriate land uses, improved traffic, public transportation, public utilities, recreational and community facilities, and other public improvements.
- **Urban Renewal Project** – undertakings and activities for the elimination and for the prevention of the development or spread of slums and blight and may involve slum clearance and redevelopment, or rehabilitation, or conservation, or any combination or part thereof, in accordance with an urban renewal plan.

3. Plan Purpose

The purpose of this Plan is to reduce, eliminate, and prevent the spread of blight within the Plan Area through private development. The Plan sets goals to achieve this through implementing established objectives for the Area and assisting with the eligible costs of environmental mitigation, redevelopment, promoting economic growth and private investment through the tools available within the context of urban renewal tools, laws, and guidelines, including, without limitation, tax increment financing (TIF).

Establishment of the Urban Renewal Area will help improve conditions by providing public resources to be paired with private investment that enable property owners and developers to mitigate blight and transform the area. The urban renewal efforts will be focused within the plan area for the duration in accordance with the mandates of the Act.

Vision

The overall vision of the Plan Area, as expressed in the *44th Avenue Subarea Plan*, is an industrial employment node and commercial corridor. In the Subarea Plan, the City identified transformational elements that, in addition to the redevelopment of sites in the subarea, also calls for improved street and multimodal connections, and new streetscape elements. The Plan Area is within the urban context and will offer redevelopment and infill development opportunities rather than developing on the outside or edges of the city.

The northeast corner of the Plan Area is envisioned as an industrial employment node. This area currently consists of industrial employment users with opportunities for redevelopment. This node is anticipated to expand with a larger mix of employment types such as a diversity of industrial and automotive uses. The priority is to preserve and expand the industrial nature and employment opportunities with economic benefit and job growth.

The vision for the southern section of the Plan Area, as described in the *44th Avenue Subarea Plan*, is a commercial node along 44th Avenue from Garrison Street to Clear Creek with a focus on small business. This node is targeted for infill and redevelopment of existing commercial properties into a mix of retail and office uses that prioritize local and family-oriented businesses. These commercial properties will include public improvements such as bike parking, seating, lighting, signage and wayfinding, and landscaping. The 44th Avenue Bridge at Clear Creek will have multimodal additions, such as space allocated to pedestrians and bikes or a new parallel bridge for pedestrians and bikes. ROW improvements throughout the Plan Area with a focus on 44th Avenue and Garrison Street, may

include landscape and tree planting, pedestrian and bike infrastructure, improved crossings, streetscape, public art, and undergrounding overhead utilities.

To improve neighborhood connectivity, additional sidewalk connections will be made to Clear Creek Trail at available points. On the north side of the Plan Area, the I-70 underpass at Carr Street will be improved with increased lighting, public art, and physical buffers for safer crossings.

4. Blight Conditions

Before an urban renewal plan can be adopted by the City Council, there must be a determination that an area constitutes a blighted area. This determination depends upon the presence of several physical, environmental, and social factors. Blight is attributable to a range of conditions that, in combination, tend to accelerate the phenomenon of deterioration of an area. The definition of a blighted area is based upon the definition articulated in the Urban Renewal Law (C.R.S. § 31-25-103) as follows:

"Blighted area" means an area that, in its present condition and use and, by reason of the presence of at least four of the following factors, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare:

- a. Slum, deteriorated, or deteriorating structures;*
- b. Predominance of defective or inadequate street layout;*
- c. Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;*
- d. Unsanitary or unsafe conditions;*
- e. Deterioration of site or other improvements;*
- f. Unusual topography or inadequate public improvements or utilities;*
- g. Defective or unusual conditions of title rendering the title nonmarketable;*
- h. The existence of conditions that endanger life or property by fire and other causes;*
- i. Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;*
- j. Environmental contamination of buildings or property;*
- k.5. The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, building, or other improvements; or*
- l. If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, "blighted area" also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k.5) of this subsection (2), substantially impairs or arrests the sound*

growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare. For purposes of this paragraph (1), the fact that an owner of an interest in such property does not object to the inclusion of such property in the urban renewal area does not mean that the owner has waived any rights of such owner in connection with laws governing condemnation.

To use the powers of eminent domain, the definition of "blighted" is broadened to require that five of the eleven blight factors must be present (C.R.S. § 31-25-105.5(5)(a)):

(a) "Blighted area" shall have the same meaning as set forth in section 31-25-103 (2); except that, for the purposes of this section only, "blighted area" means an area that, in its present condition and use and, by reason of the presence of at least five of the factors specified in section 31-25-103 (2)(a) to (2)(l), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare.

The methodology used to prepare the Conditions Survey for the Plan Area involved the following steps: (i) identify parcels to be included in the Plan Area; (ii) gather information about the properties and infrastructure within the Plan Area boundaries; (iii) evaluate evidence of blight through field reconnaissance; and (iv) record observed and documented conditions listed as blight factors in State Statute. The entire Conditions Survey is provided under separate cover.

5. Plan Goals and Conformance

Plan Goals and Objectives

The overall objective of this Plan is to remediate unfavorable existing conditions and prevent further deterioration by implementation of the relevant provisions contained in the following documents:

- Envision Wheat Ridge (City of Wheat Ridge Comprehensive Plan), 2009
- 44th Avenue Subarea Plan, 2023

The Plan is intended to stimulate private sector development in the Plan Area with a combination of private investment and Authority financing. The Plan has the following objectives:

- Implement Envision Wheat Ridge and 44th Avenue Subarea Plan
- Prevent and eliminate conditions of blight within the City of Wheat Ridge
- Encourage and provide incentives for private and economic development
- Encourage the development of projects that would not otherwise be considered financially feasible without the participation of Renewal Wheat Ridge (RWR)
- Enhance the current property tax revenue within the city and county with development that will increase the assessed valuation

Plan Conformance

Urban Renewal Law

This Plan is in conformity with and subject to the applicable statutory requirements of the Urban Renewal Law.

Envision Wheat Ridge

The City of Wheat Ridge last updated and adopted its Comprehensive Plan, known as *Envision Wheat Ridge*, in 2009, which established the vision and direction for the future of Wheat Ridge. The City's vision is organized around six key values to describe the community's aspirations. This Plan is intended to implement *Envision Wheat Ridge* and is in direct conformance with *Envision Wheat Ridge*. The URA Plan directly supports five key values in *Envision Wheat Ridge* of economy and land use, community character and design, transportation, community services, and sustainable future. The following excerpts from *Envision Wheat Ridge* highlight the linkage between *Envision Wheat Ridge* and this Plan under these five key values. These are representative excerpts, and not an all-inclusive list of relevant statements:

Key Value - Economy and Land Use

The motivation behind this key value is to create a resilient local economy based on a balanced mix of land uses. The value highlights the importance of prioritizing opportunities for local employment, commercial goods and services, and mixed-use activity centers to serve and balance the community's residential foundations and ensuring long-term fiscal stability.

- **Goal ELU 1** – Make Wheat Ridge a “community of choice” in which to live, work, shop, and recreate
 - **Policy ELU 1.1** – Attract primary employers to attract strong households
- **Goal ELU 2** – Attract quality retail development and actively retain existing retailers to locate in Wheat Ridge
 - **Policy ELU 2.1** – Retain and enhance existing retailers
 - **Policy ELU 2.3** – Rehabilitate underutilized retail spaces
- **Goal ELU 3** – Retain and diversify local employment
 - **Policy ELU 3.2** – Generate new primary employment
- **Goal ELU 4** – Increase the diversity of land uses
 - **Policy ELU 4.1** – Efficient use of limited land
- **Goal ELU 5** – Revitalize key redevelopment areas, targeting areas with immediate redevelopment needs with efforts that support and promote investment and quality design, projecting a positive image for the community and enhancing the surrounding context.
 - **ELU 5.2** – Infill and redevelopment
 - **ELU 5.3** – High quality redevelopment

Key Value – Community Character and Design

This value aims to enhance community character and accentuate quality design in new development and redevelopment, so as to accentuate the community's character and attractiveness, and add a sense of place and appeal to the community's unique places.

- **Goal CC 3** – Ensure quality design for development and redevelopment.
 - **Policy CC 3.1** – Require new development and redevelopment to exemplify high quality urban design to enhance the city's character.

Key Value – Transportation

This key value is for continued coordination and investment in transportation efficiency, travel options and connections will improve mobility for community residents, employees, and visitors.

- **Goal T 1** – Provide an integrated transportation system to address all modes of travel and future funding priorities.
 - **Policy T 1.1** – Focus future investment for infrastructure improvements in targeted corridors and intersections
 - **Policy T 1.2** – Improvements funding
 - **Policy T 1.3** – Complete streets
- **Goal T 3** – Increase transportation efficiency and options
 - **Policy T 3.2** – Expanded travel options
 - **Policy T 3.4** – Priority pedestrian and bicycle improvements
 - **Policy T 3.5** – Increase mobility

Key Value – Community Services

This key value highlights the importance of providing quality community amenities, services, and resources that sustain and enhance the community's livability.

- **Goal CS 2** – Continue to invest in parks, recreation, and open space.
 - **Policy CS 2.1** - Continue to maintain and enhance parks, recreation, and open space offerings and facilities, while periodically identifying future parkland needs.

Key Value – Sustainable Future

This key value aims to ensure a sustainable future, balancing the needs and quality of life of the community, with stewardship and respect for the natural environment and resources, and economic opportunities and benefits.

- **Goal SF 1** – Establish and maintain a resilient and sustainable tax base that will be able to support community services.
 - **Policy SF 1.2** – Create a diverse and broader revenue base by facilitating the development of local and regional retail and employment and encouraging local shopping and dining.
- **Goal SF 2** – Protect and preserve natural assets including its scenic and environmental assets, the urban tree canopy, and drainage ways.
 - **Policy SF 2.1** – Provide stewardship of unique and sensitive natural resources and areas.

- **Goal SF 4** – Maintain a healthy and active community and encourage opportunities for lifelong activity and engagement.
 - **Policy SF 4.1** – Promote physical activity and increase recreational opportunities, partly by developing pedestrian and bicycle connections between neighborhoods and existing and proposed community activity center and employment opportunities.

44th Avenue Subarea Plan

The City of Wheat Ridge 44th Avenue Subarea Plan identifies parcels in the Plan Areas as high economic development opportunity, specifically the industrial node in the northeast corner and commercial properties along 44th Avenue. These two nodes are identified as potential catalyst sites based on economic and land use metrics. The Clearvale URA Plan directly implements the 44th Avenue Subarea Plan and the following excerpts are representative of the alignment between the two.

Primary Corridor Investments – Strategies focused on large area and infill developments, improvements to existing uses, and the pedestrian experience.

- **Topic B: Existing uses and infill development** – To enhance the existing uses and provide new community needs through individual property improvements, infill development, and strategic redevelopment.
 - **Strategy B-1: Small Business Focus** – For the properties along West 44th Avenue east of Kipling Street it is important to focus on a variety of small businesses and eclectic building forms. As the primary commercial zone within the larger Subarea, new smaller-footprint, infill development and existing property improvements should focus on retaining and encouraging new local and/or small businesses to thrive.
 - **Strategy B-3: Site Improvements** – Along the corridor general investments and site enhancements should be encouraged and should be made to existing properties in the area where feasible.
 - **Strategy B-4: Building Improvements** – Many existing buildings may benefit from both internal and external improvements to better serve the needs of the owner, user, and passersby.
- **Topic C: Pedestrian Experience** – In addition to safety, walkability and ease of access discussed under the Overall Connectivity Improvements (OCI), the experience for a pedestrian along a major corridor should be memorable and enjoyable, benefiting users of all ages and abilities.
 - **Strategy C-1: Family-Focused Activity Center** – Rebranding of the areas adjacent to the northern edge of Anderson Park as a family focused recreation center, while still accommodating current uses that are less aligned with that vision.

- **Strategy C-2: Corridor Adjacent Connectivity and Infrastructure** – Work with existing commercial property owners to identify primary, public-facing nodes on private property and to encourage off corridor connectivity.
- **Strategy C-3: Streetscape Design** – focused on the safety and quality of the experience for non-motorists, as motorists generally operate with minimal restrictions in this area.

Community Subarea Enhancements – Strategies focused on historic uses, smaller-scale change, and redevelopment in support of larger community assets and amenities

- **Topic D: Historic Character** – Reflects many long time uses, including agriculture, employment, and open space that have made up the land-use fabric of the area for many years.
 - **Strategy D-2: Employment Node** – The northeast corner of the Subarea currently contains numerous large footprint employment users. This node should continue to serve its important employment role, evolving over time to capture a larger mix of employment types, allowing new users and development to better address community needs for small-scale and light industrial uses, connectivity, and environmental sustainability.

Overall Connectivity Improvements – Strategies focused on addressing gaps and barriers for additional north-south and east-west connectivity throughout the Subarea to maximize the safety and comfort for all users

- **Topic F: East/West Connectivity** – With West 44th Avenue serving as the only major east-west connection in the Subarea, it is essential to improve multi-modal connectivity along the corridor as well as to the greater community, regional networks, and major destinations in and around the Subarea.
 - **Strategy F-1: West 44th Avenue Corridor Enhancements** – Guide investment into targeted enhancements and infrastructure changes along the roadway to regulate traffic flow, increase pedestrian and bicycle safety, and enhance the user experience.
 - **Strategy F-2: Neighborhood Connectivity** – Provide new connectivity options through new development specifically
- **Topic G: North/South Connectivity** – Kipling Street serves as the only north/south connection, and north/south connectivity is challenging given the interstate to the north and Clear Creek to the south. It is essential to increase both access and safety to major destinations in and around Wheat Ridge.
 - **Strategy G-2: I-70 Bridges and Underpasses** – Create safer crossings across the interstate for non-vehicular uses, either integrated in existing

vehicular crossings, or through the creation of standalone pedestrian and bicycle crossings.

- **Topic H: Priority Crossings** – Safe street crossings are an important consideration throughout the Subarea, and additional improvements have been considered as well.
 - **Strategy H-2: General Intersection Improvements** – All crossings should provide for safe movement along the corridor.
 - **Strategy H-3: 44th Avenue Bridget at Clear Creek** – Address the mobility concerns at this bridge for vehicles, and look at alternatives for safer, more efficient crossings for pedestrians and cyclists.

Development Standards and Procedures

All development within the Plan Area shall conform to the City's Land Use Code and any site-specific City zoning regulations and policies that might impact properties in the Plan Area, all as in effect and as may be amended. However, as authorized by the Urban Renewal Law, the Authority may arrange with the City for the planning, replanning, zoning or rezoning of any part of the Plan Area as needed in connection with the urban renewal project described in this Plan.

6. Authorized Urban Renewal Undertakings and Activities

The Act allows for a wide range of activities to be used in the implementation of an urban renewal plan. The Authority is authorized to provide both financial assistance and improvements in partnership with property owners and other affected parties in order to accomplish the objectives stated herein. Public private partnerships and other forms of cooperative development, including Cooperation Agreements, will be essential to the Authority's strategy for preventing the spread of blight and eliminating existing blighting conditions. Without limitation, undertakings and activities of the Authority in the furtherance of this Plan as described as follows.

Undertakings and Activities to Remedy Blight

As described in **Section 4** of this Plan, seven qualifying conditions of blight were identified in the Study Area of which this Urban Renewal Areas is a part. Each of the seven qualifying conditions was observed within the Urban Renewal Area. Implementation of this Plan by providing urban renewal resources for public and private improvements will remedy the conditions identified:

b. *Predominance of defective or inadequate street layout*

The investment of streetscape and increased bicycle and pedestrian pathways and connections throughout the Plan Area will create an improved pedestrian environment.

c. *Faulty lot layout*

The redevelopment of the northeast corner of the Plan Area will provide improved internal vehicular access and connectivity.

d. *Unsanitary or unsafe conditions*

The private investments and onsite redevelopment will eliminate the vandalism/graffiti, presence of vagrants, and excessive litter. Additionally, the private investment will provide new jobs and establish an employment node.

e. *Deterioration of site or other improvements*

The development of the Plan Area will turn neglected properties into a thriving employment center and commercial node with the necessary site improvements.

f. Unusual topography or inadequate public improvements or utilities

The overall redevelopment and investment in the Plan Area will address the maintenance deficiencies and provide adequate infrastructure.

h. Existence of conditions that endanger life or property

The redevelopment areas of the Plan Area in a flood hazard area will meet the necessary standards and regulations for development to occur.

k.5. The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements - Observed

The Plan Area is currently underutilized and includes vacant property. Through private investment and support from the Authority, the Plan Area will develop and redevelop into vibrant nodes and be fully utilized.

Project Development Plan

The primary goal of this Plan is to eliminate the current conditions of blight in the Urban Renewal Area and prevent those conditions from reoccurring. The contemplated redevelopment of the Area is for use as industrial facilities; provided however, the Authority is authorized to approve any uses for the Area that eliminate blight and are consistent with the Comprehensive Plan and applicable zoning, including, without limitation, mixed use development, including residential, hotel, commercial, retail, office, industrial, cultural, and public uses.

Complete Public Improvements and Facilities

The Authority may undertake certain actions to make the Area more attractive for private investment. The Authority may, or may cause others, including, without limitation, one or more Districts to install, construct, and reconstruct any public improvements, including, without limitation, parking facilities. The Authority may, or may cause others to, demolish and clear buildings and existing improvements for the purpose of promoting the objectives of the Plan and the Act. Additionally, the Authority may, or may cause others to, install, construct and reconstruct any other authorized improvements, including, without limitation, other authorized undertakings or improvements for the purpose of promoting the objectives of this Plan and the Act.

Plan Modification

The Authority may propose, and City Council may make, modifications to this Plan as may be necessary; provided, however, any modification of the Plan shall (a) comply with the provisions of the Act, including C.R.S. § 31-25-107(9) § 31-25-107(7); (b) not impair Available Revenues then-pledged by the Authority or the ability of the Authority to pay any outstanding Bonds, including any reimbursement obligations of the Authority; or (c) not impair the ability of the Authority or any party to any then-existing agreement to fully perform their respective covenants and duties under any such agreement. The Authority may, in specific cases, allow non-substantive variations from the provisions of this Plan if it determines that a literal enforcement or application of the provision would constitute an unreasonable limitation beyond the intent and purpose stated herein.

Provide Relocation Assistance

While it is not anticipated as of the date of this Plan that acquisition of real property will result in the relocation of any individuals, families, or business concerns; if such relocation becomes necessary, the Authority will adopt a relocation plan as necessary to comply with applicable provisions of the Act.

Demolition, Clear and Prepare Improvements

The Authority is authorized to demolish or cooperate with others to clear buildings, structures, and other improvements within the Area in an effort to advance projects deemed consistent with the vision stated herein. Such demolition or site clearance is necessary to eliminate unhealthy, unsanitary, and unsafe conditions; eliminate obsolete uses deemed detrimental to the public welfare; remove and prevent the spread of blight; and facilitate redevelopment of the Area by private enterprise.

Acquire and Dispose of Property

It is not expected that the Authority will be required to acquire property to carry out the project. However, if the Authority determines such acquisition is necessary, it is authorized to acquire any such property by negotiation or any other method, including that the Authority is authorized to acquire property by eminent domain. Properties acquired by the Authority by negotiation may be temporarily operated, managed and maintained by the Authority if requested to do so by the acquiring entity and deemed in the best interest of the Urban Renewal Project and the Plan. Such property shall be under the management and control of the Authority and may be rented or leased pending its disposition for redevelopment.

The Authority may sell, lease, or otherwise transfer real property or any interest in real property subject to covenants, conditions and restrictions, including architectural and design controls, time restrictions on development, and building requirements in accordance with the Act and this Plan.

Enter into Redevelopment/Development Agreements

The Authority may enter into Redevelopment/Development Agreements or other contracts with developer(s) or property owners or other such individuals or entities determined to be necessary to carry out the purposes of this Plan, including the pledge by the Authority of Available Revenues to pay eligible costs pursuant to the Act or any other applicable law. Further, such Redevelopment/Development Agreements, or other contracts, may contain terms, provisions, activities, and undertakings contemplated by this Plan and the Act. Any existing agreements between the City and private parties that are consistent with this Plan are intended to remain in full force and effect unless all parties to such agreements agree otherwise.

Enter into Cooperation Agreements

The Authority is authorized to enter into such Cooperation Agreements as may be required by the Act, including tax sharing agreements. The Authority may also use the mediation and other provisions of the Act when necessary to provide adequate financing to carry out this Plan. This paragraph shall not be construed to require any particular form of cooperation.

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 applicable law or laws.

7. Project Financing

Financing Powers

Except as hereafter specifically provided, the undertakings and activities of the urban renewal project described in this Plan may be financed, in whole or in part, by the Authority to the full extent authorized under the TIF provisions of C.R.S. § 31-25-107(9)(a) in the Urban Renewal Law, as amended, and with any other available sources of revenues and means of financing authorized to be undertaken by the Authority pursuant to the Urban Renewal Law and under any other applicable law, which shall include, without limitation:

- The collection and use of revenues from property tax increment, sales tax increment, interest income, federal loans or grants, agreements with public, quasi-public, or private parties and entities, loans or advances from any other available source, and any other available sources of revenue.
- The issuance of bonds and other indebtedness, including, without limitation, notes or any other financing instruments or documents in amounts sufficient to finance all or part of the Plan. The borrowing of funds and creation of other indebtedness.
- The use of any and all financing methods legally available to the City, the Authority, any private developer, redeveloper, or owner 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 Plan Area. Such methods may be combined to finance all or part of activities and undertakings throughout the Plan Area.
- The principal, interest, any premiums and any other amounts legally due on or in connection with any indebtedness or obligation of the Authority may be paid from property tax increments, sales tax increments or any other funds, revenues, assets or property legally available to the Authority.

This Plan contemplates, however, that the primary method of assisting with financing eligible expenses in the Plan Area will be through the use of revenues generated by Property Tax Increment and Sales Tax Increment. It is the intent of the City Council in approving this Plan to authorize the use of TIF by the Authority as part of its efforts to advance the vision, objectives, and activities described herein.

Tax Increment Financing District

Pursuant to the provisions of C.R.S. § 31-25-107(9) of the Urban Renewal Law, in approving this Plan, the City Council hereby approves the Plan Area as a single tax increment financing district with the same boundary as the Plan Area (the “TIF District”). The boundaries of this TIF District shall therefore be as depicted in **Figure 1** and described on Exhibit A.

Property Tax Increment Financing

The Authority is specifically authorized to collect and expend property tax increment revenue to the full extent authorized by the Urban Renewal Law and to use that revenue for all purposes authorized under this Plan.

Property Tax Increment Limitations

The Authority shall establish a fund for the financing authorized under this Plan that shall be funded with the property tax allocation authorized to the Authority under the Urban Renewal Law in C.R.S. § 31-25-107(9). Under this method, the property taxes of specifically designated public bodies, if any, levied after the effective date of the approval of this Plan upon taxable property in the Plan Area each year by or for the benefit of the designated public body must be divided for a period not to exceed twenty-five (25) years after the effective date of the adoption of the tax allocation provision, as follows:

Base Amount – That portion of the taxes that 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 Plan Area last certified prior to the effective date of approval of the Plan or, as to an area later added to the Plan Area, the effective date of the modification of the Plan, shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.

Increment Amount – That portion of said property taxes in excess of such base amount must 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, a specific project. Any excess property tax collections not allocated in this way must be paid into the funds of the municipality or other taxing entity, as applicable.

Unless and until the total valuation for assessment of the taxable property in the Plan Area exceeds the base valuation for assessment of the taxable property in the Plan Area, all of the taxes levied upon the taxable property in the Plan Area must be paid into the funds of the respective public bodies.

When such bonds, loans, advances, and indebtedness, if any, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Plan Area must be paid into the funds of the respective public bodies, and all moneys remaining in the special fund that have not previously been rebated and that originated as property tax increment generated based on the mill levy of a taxing body, other than the City, within the boundaries of the Plan Area must be repaid to each taxing body based on the pro rata share of the prior year's property tax increment attributable to each taxing body's current mill levy in which property taxes were divided. Any moneys remaining in the special fund not generated by property tax increment are excluded from any such repayment requirement. Notwithstanding any other provision of law, revenues excluded by C.R.S. § 31-25-107(9)(a)(II) of the Act are not intended to be included in Available Property Tax Increment Revenues.

Notwithstanding any other provision of law, any additional revenues the City, county, special district, or school district receives either because the voters have authorized the City, county, special district, or school district to retain and spend said moneys pursuant to section 20(7)(d) of Article X of the Colorado Constitution subsequent to the creation of this special fund or as a result of an increase in the property tax mill levy approved by the voters of the City, county, special district, or school district subsequent to the creation of the special fund, to the extent the total mill levy of the City, county, special district, or school district exceeds the respective mill levy in effect at the time of approval or substantial modification of the Plan, are not included in the amount of the increment that is allocated to and, when collected, paid into the special fund of the authority.

In calculating and making these payments, the County Treasurer may offset the Authority's pro rata portion of any property taxes that are paid to the Authority under these terms and that are subsequently refunded to the taxpayer against any subsequent payments due to the Authority for an urban renewal project. The Authority shall make adequate provision for the return of overpayments in the event that there are not sufficient property taxes due to the Authority to offset the Authority's pro rata portion of the refunds. The Authority may establish a reserve fund for this purpose or enter into an intergovernmental agreement with the municipal governing body in which the municipality assumes responsibility for the return of the overpayments.

The portion of taxes collected 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. This irrevocable pledge shall not extend to any taxes that are placed in a reserve fund to be returned to the county for refunds of overpayments by taxpayers or any reserve funds reserved by the Authority for such purposes in accordance with C.R.S. § 31-25-107(9)(a)(III) and (b). The Authority shall set aside and reserve a reasonable amount as determined by the Authority of all incremental taxes paid to the Authority for payment of expenses associated with administering the Plan.

At the time of general reassessment of taxable property valuations in Jefferson County, including all or part of the Plan Area subject to division of valuation for assessment between base and increment, as provided above, the portions of valuations for assessment to be allocated as provided above shall be proportionately adjusted in accordance with such reassessment or change. Note that at the time of this Plan adoption, such a general reassessment occurs every two years, in the odd-numbered years.

Sales Tax Increment Financing

The urban renewal project under the Plan may also be financed by the Authority under the sales tax allocation financing provisions of the Urban Renewal Law in C.R.S. § 31-25-107(9). The Urban Renewal Law allows that upon the adoption or amendment of an Urban Renewal Plan, sales taxes flowing to the city and/or county may be “frozen” at their current level. The current level is established based on the previous 12 months prior to the adoption of this Plan. Thereafter, the jurisdiction can continue to receive this fixed sales tax revenue. The Authority thereafter may receive all, or an agreed upon portion of the additional sales taxes (the increment) that are generated above the base. The Authority may use these incremental revenues to finance the issuance of bonds, reimburse developers for public improvement costs, reimburse the city for public improvement costs, and pay off financial obligations and other debts incurred in the administration of the Plan. This increment is not an additional sales tax, but rather is a portion of the established tax collected by the jurisdiction, and the sales tax increment resulting from redevelopment efforts and activities contemplated in this Plan.

Sales Tax Increment Limitations

A fund for financing projects may be accrued and used by the Authority under the tax allocation financing provisions of the Urban Renewal Law. Under this method, municipal sales taxes collected within the Plan Area, by or for the benefit of the designated public body must be divided for a period not to exceed twenty-five (25) years after the effective date of the adoption of the tax allocation provision, as follows:

Base Amount – That portion of sales taxes, not including any sales taxes for remote sales as specified in C.R.S. § 39-26-104 (2), collected within the boundaries of the Plan Area in the twelve-month period ending on the last day of the month prior to the effective date of approval of the Plan, shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.

Increment Amount – All or any portion of said sales taxes in excess of such base amount, must 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, a specific project. Any excess sales tax collections

not allocated in this way must be paid into the funds of the jurisdiction, as applicable.

Unless and until the total sales tax collections in the Plan Area exceed the base year sales tax collections in the Plan Area, all such sales tax collections must be paid into the funds of the respective taxing entity.

The portion of taxes collected 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. This irrevocable pledge shall not extend to any taxes that are placed in a reserve fund to be returned to the county for refunds of overpayments by taxpayers or any reserve funds reserved by the Authority for such purposes in accordance with C.R.S. § 31-25-107(9)(a)(III) and (b). The Authority shall set aside and reserve a reasonable amount as determined by the Authority of all incremental taxes paid to the Authority for payment of expenses associated with administering the Plan.

Tax Increment Reimbursements

Tax increment revenues may be used to reimburse the city and/or a developer for costs incurred for improvements related to a project to pay the debt incurred by the Authority with such entities for urban renewal activities and purposes. Tax increment revenues may also be used to pay bonded indebtedness, financial obligations, and debts of the Authority related to urban renewal activities under this Plan.

Within the 12-month period prior to the effective date of the approval or modification of the Plan requiring the allocation of moneys to the Authority as outlined previously, the city, county, special district, or school district is entitled to the reimbursement of any moneys that such city, county, special district, or school district pays to, contributes to, or invests in the Authority for a project. The reimbursement is to be paid from the special fund of the Authority.

8. Severability and Reasonable Variations

The Authority shall have the ability to approve reasonable variations (as determined by the Board) from the strict application of these Plan provisions, so long as such variations reasonably accommodate the intent and purpose of this Plan and the Urban Renewal Law. Plan provisions may be altered by market conditions, redevelopment opportunities and/or the needs of the community affected by the Plan.

If any portion of this Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of the Plan.

9. Effective Date of the Plan

This Plan shall be effective upon its final approval by the City Council. Except as otherwise permitted under the Urban Renewal Law, the term of the TIF period is twenty-five (25) years from the effective date of the Plan, unless the Authority deems, to the extent consistent with the terms in the applicable, agreements, including, without, limitation, Redevelopment/Development Agreements and Cooperation Agreements, that all activities to accomplish the Project have been completed and all debts incurred to finance such activities and all expenses of the Authority have been repaid. In that event, the Authority may declare the Plan fully implemented.



Exhibit A: Legal Description

**EXHIBIT A
LAND DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF THE NORTHEAST ONE-QUARTER OF SECTION 22, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF WHEATRIDGE, COUNTY OF JEFFERSON, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS WITH BEARINGS REFERENCED TO THE WESTERLY RIGHT OF WAY LINE OF GARRISON STREET, ASSUMED TO BEAR NORTH 00°34'24" WEST;

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF INTERSTATE 70;

THENCE COINCIDENT WITH SAID NORTHERLY RIGHT OF WAY LINE THE FOLLOWING EIGHT (8) COURSES:

1. THENCE SOUTH 73°11'09" EAST, A DISTANCE OF 34.78 FEET;
2. THENCE NORTH 87°28'21" EAST, A DISTANCE OF 29.93 FEET;
3. THENCE NORTH 89°41'37" EAST, A DISTANCE OF 2,162.43 FEET;
4. THENCE NORTH 79°55'21" EAST, A DISTANCE OF 117.33 FEET;
5. THENCE NORTH 88°59'55" EAST, A DISTANCE OF 73.81 FEET;
6. THENCE NORTH 82°56'39" EAST, A DISTANCE OF 315.78 FEET;
7. THENCE NORTH 82°43'16" EAST, A DISTANCE OF 199.22 FEET;
8. THENCE NORTH 73°15'58" EAST, A DISTANCE OF 1,100.38 FEET;

THENCE SOUTH 02°23'50" EAST, A DISTANCE OF 231.43 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID INTERSTATE 70;

THENCE COINCIDENT WITH SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING FIVE (5) COURSES:

1. THENCE NORTH 72°17'56" EAST, A DISTANCE OF 548.10 FEET;
2. THENCE NORTH 89°58'25" EAST, A DISTANCE OF 109.22 FEET;
3. THENCE SOUTH 53°57'22" EAST, A DISTANCE OF 117.91 FEET;
4. THENCE SOUTH 47°23'24" EAST, A DISTANCE OF 250.46 FEET;
5. THENCE NORTH 76°00'44" EAST, A DISTANCE OF 370.39 FEET;

THENCE SOUTH 41°50'29" EAST, A DISTANCE OF 85.40 FEET;

THENCE SOUTH 00°14'36" EAST, A DISTANCE OF 499.89 FEET;

THENCE SOUTH 78°20'20" WEST, A DISTANCE OF 40.67 FEET;

THENCE NORTH 00°10'48" WEST, A DISTANCE OF 28.63 FEET;

THENCE SOUTH 69°09'20" WEST, A DISTANCE OF 175.87 FEET ;

THENCE SOUTH 78°08'58" WEST, A DISTANCE OF 88.33 FEET TO A POINT ON THE EXTERIOR BOUNDARY OF JOHNSON HEIGHTS SUBDIVISION, AS RECORDED IN THE CLERK AND RECORDER OF JEFFERSON COUNTY UNDER RECEPTION NUMBER 45377975;

THENCE COINCIDENT WITH SAID EXTERIOR BOUNDARY THE FOLLOWING FOUR (4) COURSES;

1. THENCE NORTH 00°10'22" WEST, A DISTANCE OF 116.18 FEET;
2. THENCE SOUTH 78°26'06" WEST, A DISTANCE OF 593.33 FEET;
3. THENCE SOUTH 49°32'03" WEST, A DISTANCE OF 167.00 FEET;
4. THENCE SOUTH 18°59'17" WEST, A DISTANCE OF 207.70 FEET TO A POINT ON THE EXTERIOR BOUNDARY OF HILLCREST HEIGHTS, AS RECORDED IN THE CLERK AND RECORDER OF JEFFERSON COUNTY UNDER RECEPTION NUMBER 46389909;

THENCE COINCIDENT WITH SAID EXTERIOR BOUNDARY THE FOLLOWING SEVEN (7) COURSES;

1. THENCE SOUTH 89°32'24" WEST, A DISTANCE OF 251.55 FEET;
2. THENCE SOUTH 00°10'17" EAST, A DISTANCE OF 157.28 FEET;
3. THENCE SOUTH 85°50'52" WEST, A DISTANCE OF 498.01 FEET;
4. THENCE SOUTH 05°01'01" EAST, A DISTANCE OF 104.86 FEET;
5. THENCE SOUTH 53°27'55" WEST, A DISTANCE OF 66.00 FEET;
6. THENCE NORTH 80°24'20" WEST, A DISTANCE OF 131.28 FEET;
7. THENCE SOUTH 38°40'14" WEST, A DISTANCE OF 452.05 FEET TO A POINT ON THE EXTERIOR BOUNDARY OF KENRIDGE SUDIVISION, AS RECORDED IN THE CLERK AND RECORDER OF JEFFERSON COUNTY IN BOOK 13 AT PAGE 20;

THENCE COINCIDENT WITH SAID EXTERIOR BOUNDARY THE FOLLOWING TWENTY-TWO (22) COURSES;

1. THENCE SOUTH 88°50'31" WEST, A DISTANCE OF 33.64 FEET;
2. THENCE SOUTH 45°05'50" WEST, A DISTANCE OF 174.98 FEET;
3. THENCE SOUTH 50°09'01" WEST, A DISTANCE OF 107.99 FEET;
4. THENCE NORTH 41°38'00" WEST, A DISTANCE OF 57.44 FEET;
5. THENCE SOUTH 50°15'24" WEST, A DISTANCE OF 111.83 FEET;
6. THENCE SOUTH 40°00'34" WEST, A DISTANCE OF 98.60 FEET;

7. THENCE SOUTH 52°29'50" EAST, A DISTANCE OF 80.63 FEET;
8. THENCE SOUTH 55°37'28" EAST, A DISTANCE OF 8.09 FEET;
9. THENCE SOUTH 43°21'43" WEST, A DISTANCE OF 53.19 FEET;
10. THENCE SOUTH 51°56'44" WEST, A DISTANCE OF 50.11 FEET;
11. THENCE SOUTH 39°50'31" WEST, A DISTANCE OF 40.11 FEET;
12. THENCE SOUTH 40°35'49" WEST, A DISTANCE OF 69.35 FEET;
13. THENCE SOUTH 50°46'35" WEST, A DISTANCE OF 27.96 FEET;
14. THENCE NORTH 26°14'08" WEST, A DISTANCE OF 58.34 FEET;
15. THENCE SOUTH 58°30'22" WEST, A DISTANCE OF 48.41 FEET;
16. THENCE SOUTH 76°10'29" WEST, A DISTANCE OF 71.18 FEET;
17. THENCE SOUTH 57°44'42" WEST, A DISTANCE OF 71.76 FEET;
18. THENCE SOUTH 57°44'30" WEST, A DISTANCE OF 76.59 FEET;
19. THENCE SOUTH 19°01'48" EAST, A DISTANCE OF 17.05 FEET;
20. THENCE SOUTH 53°44'25" WEST, A DISTANCE OF 76.46 FEET;
21. THENCE SOUTH 17°18'35" EAST, A DISTANCE OF 10.79 FEET;
22. THENCE SOUTH 89°21'17" WEST, A DISTANCE OF 29.31 FEET;

THENCE NORTH 00°13'41" EAST, A DISTANCE OF 52.73 FEET;

THENCE NORTH 39°01'13" WEST, A DISTANCE OF 144.78 FEET;

THENCE NORTH 15°00'50" EAST, A DISTANCE OF 107.47 FEET;

THENCE SOUTH 55°48'46" WEST, A DISTANCE OF 91.10 FEET;

THENCE SOUTH 64°30'26" WEST, A DISTANCE OF 62.02 FEET;

THENCE SOUTH 64°06'06" WEST, A DISTANCE OF 95.10 FEET;

THENCE SOUTH 75°03'39" WEST, A DISTANCE OF 63.38 FEET;

THENCE NORTH 40°14'09" WEST, A DISTANCE OF 57.47 FEET TO A POINT ON THE EXTERIOR BOUNDARY LINE OF CRESTVIEW HEIGHTS, AS RECORDED IN THE CLERK AND RECORDER OF JEFFERSON COUNTY AT RECEPTION NUMBER 61859471;

THENCE COINCIDENT WITH SAID EXTERIOR BOUNDARY THE FOLLOWING FIVE (5) COURSES:

1. THENCE SOUTH 65°21'40" WEST, A DISTANCE OF 115.62 FEET;
2. THENCE SOUTH 14°38'18" EAST, A DISTANCE OF 304.89 FEET;
3. THENCE SOUTH 74°00'46" WEST, A DISTANCE OF 114.91 FEET TO A TANGENT CURVE HAVING A RADIUS OF 54.87 FEET, WHOSE CENTER BEARS SOUTH 15°59'14" EAST;
4. THENCE SOUTHWESTERLY AND COINCIDENT WITH SAID TANGENT CURVE, THROUGH A CENTRAL ANGLE OF 53°24'27", AN ARC DISTANCE OF 51.15 FEET AND HAVING A CHORD THAT BEARS SOUTH 47°18'32" WEST, A DISTANCE OF 49.31 FEET;
5. THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, SOUTH 20°36'40" WEST, A DISTANCE OF 223.85 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF W 44TH AVENUE;

THENCE COINCIDENT WITH SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING THIRTEEN (13) COURSES:

1. THENCE NORTH 69°26'39" WEST, A DISTANCE OF 267.54 FEET;
2. THENCE NORTH 68°20'32" WEST, A DISTANCE OF 119.30 FEET;
3. THENCE NORTH 72°16'47" WEST, A DISTANCE OF 169.86 FEET;
4. THENCE NORTH 67°57'08" WEST, A DISTANCE OF 51.84 FEET;
5. THENCE NORTH 69°02'42" WEST, A DISTANCE OF 52.06 FEET;
6. THENCE NORTH 70°00'48" WEST, A DISTANCE OF 52.31 FEET;
7. THENCE NORTH 72°19'24" WEST, A DISTANCE OF 51.34 FEET;
8. THENCE NORTH 74°38'35" WEST, A DISTANCE OF 52.30 FEET;
9. THENCE NORTH 77°02'05" WEST, A DISTANCE OF 51.52 FEET;
10. THENCE NORTH 75°15'22" WEST, A DISTANCE OF 101.53 FEET;
11. THENCE SOUTH 89°41'23" WEST, A DISTANCE OF 515.41 FEET;
12. THENCE SOUTH 00°13'47" EAST, A DISTANCE OF 7.53 FEET;
13. THENCE SOUTH 89°33'58" WEST, A DISTANCE OF 27.36 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF GARRISON STREET;

THENCE NORTH 00°12'53" EAST, COINCIDENT WITH SAID RIGHT OF WAY LINE, A DISTANCE OF 552.05 FEET;

THENCE NORTH 00°34'24" WEST, A DISTANCE OF 1,691.70 FEET TO THE **POINT OF BEGINNING**.

EXCEPTING THEREFROM ANY AND ALL OF THE FOLLOWING AREAS THAT FALL WITHIN THE ABOVE DESCRIPTION IN THE RECORDS OF THE CLERK AND RECORDER OF JEFFERSON COUNTY;

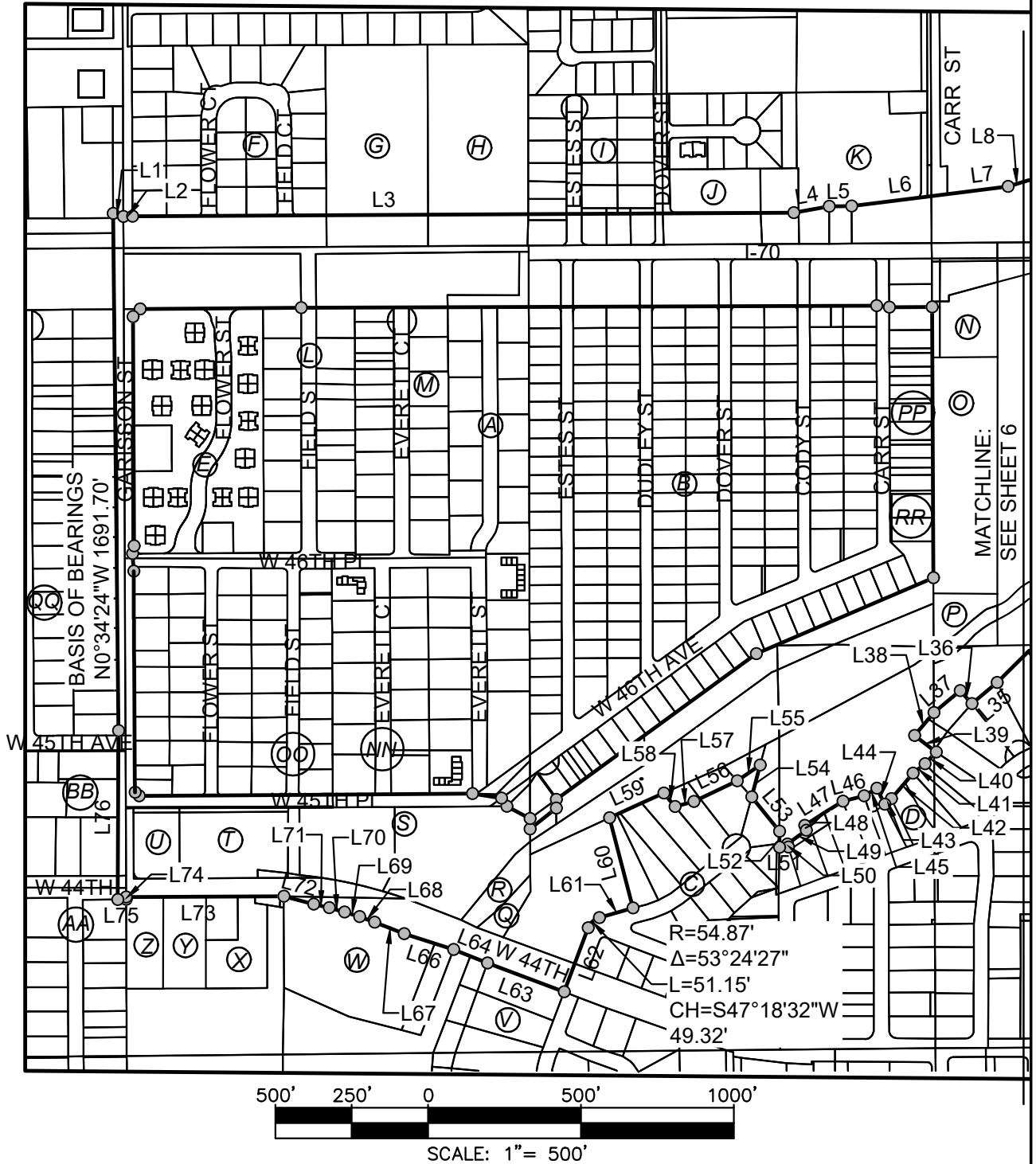
CARNATION GARDENS, RECORDED UNDER RECEPTION NUMBER 90399762, CLEARVALE SUBDIVISION, RECORDED UNDER RECEPTION NUMBER 55623380, GARRISON VILLAGE CONDOMINIUMS, RECORDED UNDER RECEPTION

NUMBER F2087928, NORTH GREEN VALLY SUBDIVISION, RECORDED UNDER RECEPTION NUMBER 61886157, RICE'S MINOR SUBDIVISION, RECORDED UNDER RECEPTION NUMBER 80017735, WOODBINE SUBDIVISION, RECORDED UNDER RECEPTION NUMBER 60814784, TROUT SUBDIVISION, RECORDED UNDER RECEPTION NUMBER 54574734, WILLIAMS SUBDIVISION, RECORDED UNDER RECEPTION NUMBER 47426216 AND HABITAT ON CARR STREET FILING NO. 1, RECORDED UNDER RECEPTION NUMBER 2005087628.

THE ABOVE DESCRIPTION CONTAINS A CALCULATED AREA OF 4,864,468 SQUARE FEET OR (111.67281 ACRES), MORE OR LESS, AND IS DEPICTED ON THE ATTACHED GRAPHICAL EXHIBIT FOR REFERENCE.



JERRY R. BESSIE, PLS 38576
PREPARED FOR AND ON BEHALF OF MATRIX DESIGN GROUP
7107 17TH STREET, SUITE 3150 – DENVER, COLORADO 80202



CONTAINS 4,864,468 SQ. FT. (111.67281 ACRES, MORE OR LESS)

PREPARED BY:



CHECKED BY: JRB

EXHIBIT A

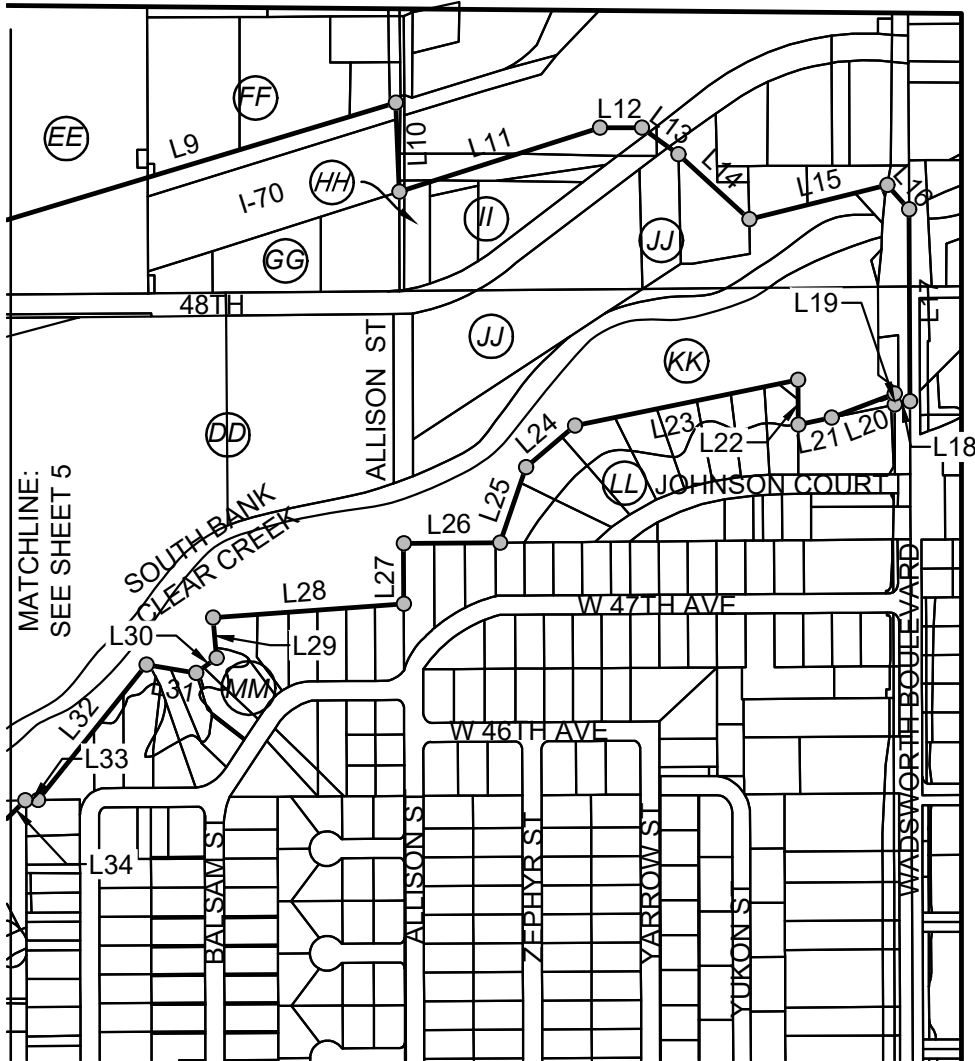
SCALE: 1"=500'

LAND DESCRIPTION

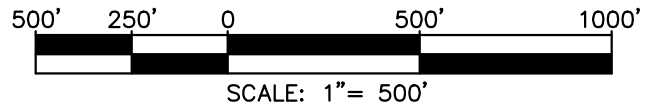
DATE: DECEMBER 7, 2023

SHEET: 5 OF 8


FILE LOCATION: R:\23.636.006-JRA WHEATRIDGE CARR STREET\400 Survey\400 CADD\407 LEGAL DESCRIPTIONS\636.006-SURV-CARR STREET-GR2.dwg



MATCHLINE:
SEE SHEET 5



CONTAINS 4,864,468 SQ. FT. (111.67281 ACRES, MORE OR LESS)

PREPARED BY:  Matrix	CHECKED BY: JRB	EXHIBIT A
	SCALE: 1"=500'	LAND DESCRIPTION
	DATE: DECEMBER 7, 2023	SHEET: 6 OF 8

PARCEL	PARCEL TABLE DESCRIPTION	REC. NO.
A	CARNATION GARDENS	90399762
B	CLEARVALE SUBDIVISION	55623380
C	CRESTVIEW HEIGHTS	BK. 22 PG. 7
D	KENRIDGE SUBDIVISION	BK. 13 PG. 30
E	GARRISON VILLAGE CONDOMINIUMS	F2087928
F	GARRISON 70 SUBDIVISION	71433718
G	SPECIAL WARRANTY DEED	92034637
H	WARRANTY DEED	79039894
I	PLEASANT VALLEY SUBDIVISION	58714163
J	WARRANTY DEED	86059087
K	SIERRA LAND FILING NO. 1	83008547
L	NORTH GREEN VALLEY SUBDIVISION	61886157
M	RICE'S MINOR SUBDIVISION	80017735
N	QUIT CLAIM DEED	87117854
O	SPECIAL WARRANTY DEED	F0016883
P	QUIT CLAIM DEED	82058005
Q	QUIT CLAIM DEED	24390304
R	WARRANTY DEED	90061134
S	D T I SUBDIVISION	2008059166
T	SPECIAL WARRANTY DEED	F1362131
U	SPECIAL WARRANTY DEED	90062815
V	CRESTVIEW PARK AMENDMENT	2006086667
W	WARRANTY DEED	90061134
X	WARRANTY DEED	F0084414
Y	QUIT CLAIM DEED	87092648
Z	QUIT CLAIM DEED	88001043
AA	HAPPY VALLEY GARDENS	29420861
BB	JUCHEM GARDEN PLACE	85021027
CC	SUN VALLEY	84041507
DD	QUIT CLAIM DEED	87117855
EE	SPECIAL WARRANTY DEED	F0075160
FF	WEST I-70 BUSINESS CENTER SUB	92003297
GG	WHEATRIDGE INDUSTRIAL PARK	450011
HH	QUIT CLAIM DEED	26000528
II	WARRANTY DEED	92092987
JJ	SPECIAL WARRANTY DEED	92034637
KK	WARRANTY DEED	11260452
LL	JOHNSON HEIGHTS	45377975
MM	PLAT OF HILLCREST HEIGHTS	46389909
NN	WOODBINE SUBDIVISION	60814784
OO	TROUT SUBDIVISION	54574734
PP	WILLIAMS SUBDIVISION	47426216
QQ	SUN VALLEY SUBDIVISION	BK. 13 PG. 14
RR	HABITAT ON CARR STREET FILING NO. 1	2005087628

PREPARED BY:



Matrix

CHECKED BY: JRB

EXHIBIT A

SCALE: 1"=500'

LAND DESCRIPTION

DATE: DECEMBER 7, 2023

SHEET: 7 OF 8

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	S73°11'09"E	34.78
L2	N87°28'21"E	29.93
L3	N89°41'37"E	2162.43
L4	N79°55'21"E	117.33
L5	N88°59'55"E	73.81
L6	N82°56'39"E	315.78
L7	N82°43'16"E	199.22
L8	N73°15'58"E	1100.38
L9	N73°15'58"E	1100.38
L10	S02°23'50"E	231.43
L11	N72°17'56"E	548.10
L12	N89°58'25"E	109.22
L13	S53°57'22"E	117.91
L14	S47°23'24"E	250.46
L15	N76°00'44"E	370.39
L16	S41°50'29"E	85.40
L17	S00°14'36"E	499.89
L18	S78°20'20"W	40.67
L19	N00°10'48"W	28.63
L20	S69°09'20"W	175.87
L21	S78°08'58"W	88.33
L22	N00°10'22"W	116.18
L23	S78°26'06"W	593.33
L24	S49°32'03"W	167.00
L25	S18°59'17"W	207.70
L26	S89°32'24"W	251.55
L27	S00°10'17"E	157.28
L28	S85°50'52"W	498.01
L29	S05°01'01"E	104.86
L30	S53°27'55"W	66.00

LINE TABLE		
LINE #	BEARING	DISTANCE
L31	N80°24'20"W	131.28
L32	S38°40'14"W	452.05
L33	S88°50'31"W	33.64
L34	S45°05'50"W	174.98
L35	S50°09'01"W	107.99
L36	N41°38'00"W	57.44
L37	S50°15'24"W	111.83
L38	S40°00'34"W	98.60
L39	S52°29'50"E	80.63
L40	S43°21'43"W	53.19
L41	S51°56'44"W	50.11
L42	S40°35'49"W	69.35
L43	S50°46'35"W	27.96
L44	N26°14'08"W	58.34
L45	S58°30'22"W	48.41
L46	S76°10'29"W	71.18
L47	S57°44'30"W	76.59
L48	S19°01'48"E	17.05
L49	S53°44'25"W	76.46
L50	S17°18'35"E	10.79
L51	S89°21'17"W	29.31
L52	N00°13'41"E	52.73
L53	N39°01'13"W	144.78
L54	N15°00'50"E	107.47
L55	S55°48'46"W	91.10
L56	S64°06'06"W	95.10
L57	S75°03'39"W	63.38
L58	N40°14'09"W	57.47
L59	S65°21'40"W	115.62
L60	S14°38'18"E	304.89

LINE TABLE		
LINE #	BEARING	DISTANCE
L61	S74°00'46"W	114.91
L62	S20°36'40"W	223.85
L63	N69°26'39"W	267.54
L64	N68°20'32"W	119.30
L66	N72°16'47"W	169.86
L67	N67°57'08"W	51.84
L68	N70°00'48"W	52.31
L69	N72°19'24"W	51.34
L70	N74°38'35"W	52.30
L71	N77°02'05"W	51.52
L72	N75°15'22"W	101.53
L73	S89°41'23"W	515.41
L74	S00°13'47"E	7.53
L75	S89°33'58"W	27.36
L76	N00°12'53"E	552.05

PREPARED BY:



CHECKED BY: JRB

SCALE: 1"=500'

DATE: DECEMBER 7, 2023

EXHIBIT A

LAND DESCRIPTION

SHEET: 8 OF 8