



# Ball Arena Development Agreement

Date: 10.21.2024

Presenter: Tony Lechuga (CPD)

# Development Agreement

1. Affordable Housing
2. Open Space
3. Transportation
4. Economic Development & Opportunity
5. Fire Safety
6. Environmental
7. Vesting

# Development Agreement

## 1. Affordable Housing - High Impact Development Compliance Plan

### TRANSIT DISTRICT

**414 Affordable units**

- 20% two bedroom units = 82 units
- 15% three bedroom units = 62 units

1,886 Market

**2,300 Total Units**

### CENTRAL PARK

**540 Affordable units**

- 20% two bedroom units = 108 units
- 15% three bedroom units = 81 units

2,460 Market

**3,000 Total Units**

### BALL ARENA

**126 Affordable units**

574 Market

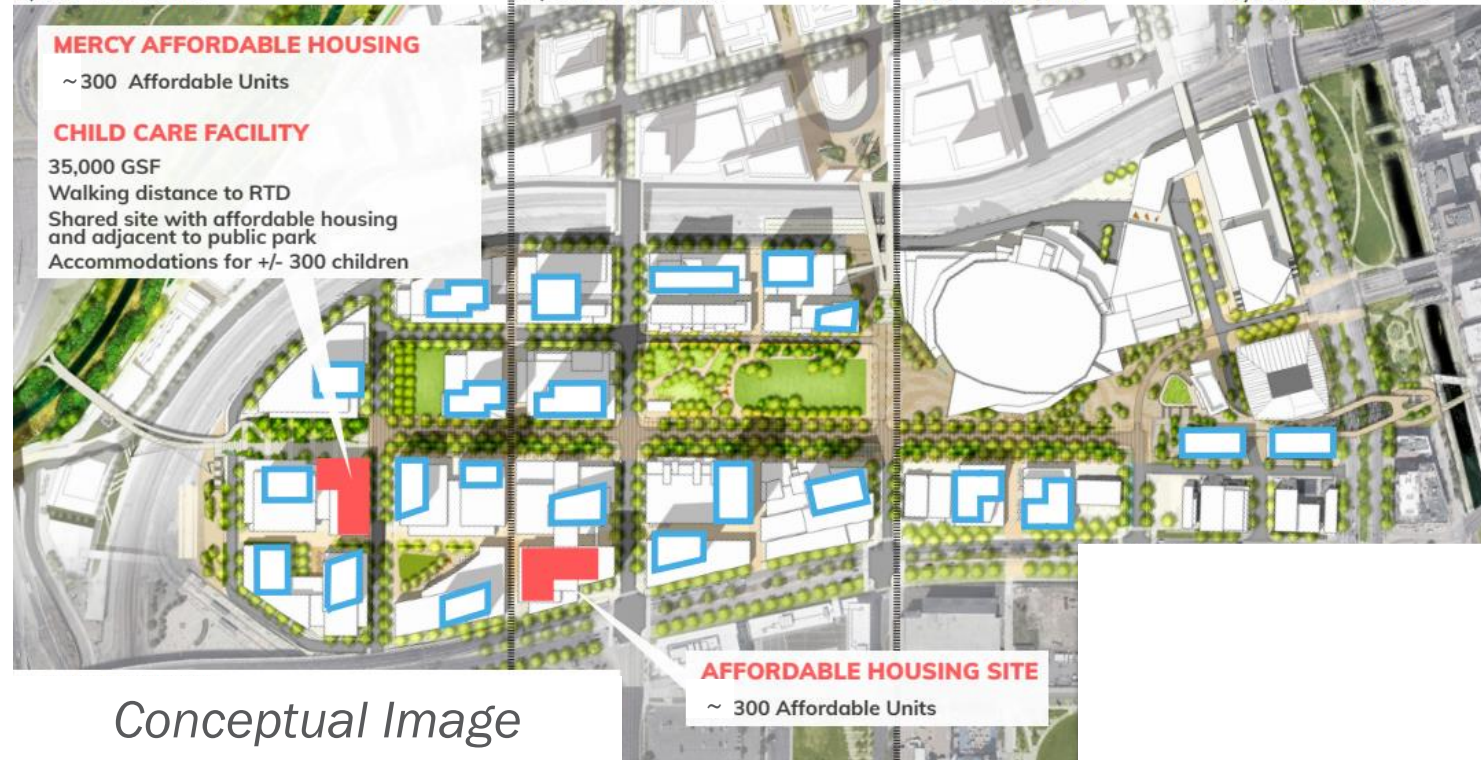
**700 Total Units**

### TOTAL

**1,080 Affordable (18%)**

4,920 Market

**6,000 Total Units**



# Development Agreement

## 1. Affordable Housing - High Impact Development Compliance Plan

- a) Requires 18% of all units as affordable (rental and for-sale)
- b) Rental AMI:
  - Average 70% AMI, with a cap at 80% (or 100% in fully affordable structures)
  - A minimum of 50 Permanent Supportive Housing units at 30% AMI
- c) For Sale AMI:
  - Average 90% AMI, with a cap at 120%
- d) Bedroom mix
  - 20% of IRUs in Park and Transit Districts must be at least 2 bedrooms
  - 15% of IRUs in Park and Transit Districts must be at least 3 bedrooms

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## 1. Affordable Housing - High Impact Development Compliance Plan

### e. Integration of IRUs

e. Allows 2 fully affordable structures, which must be among the first 3 buildings constructed in Central Park and Transit Neighborhoods

e. Aggregate mill levy maximum of 20 mills

f. Allows 5 fully market-rate structures

f. Allows retention of up to \$10M (20%) of assessed linkage fee in an escrow fund, to support IRUs in the Park and Transit districts. City will retain remaining 80% (approx. \$39M) of linkage fee to use throughout the City to support affordable housing.

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## 2. Open Space

- Required 12% of land as publicly accessible parks and open space
- Required construction and conveyance to City of approximately 3.0-acre public park. Future Park Use Agreement anticipated that would allow KSE, non-exclusively, to hold events in the park subject to DPR approval
- Required finish of a Denver Recreation Center to be built as part of the River Mile project

## 3. Transportation

- Required completion of transportation improvements identified in a mobility study
- Required comprehensive Transportation Demand Management (TDM) plan and ongoing site plan TDM

# Development Agreement

## 4. Economic Development & Opportunity

- Required Neighborhood Compliance Plan submitted with first Site Development Plan
  - Career Construction Program
  - Identify location for childcare facility
  - Achieve goal of 20% of new permanent jobs being available to low- and moderate-income census tracts
  - Small business incubator

## 5. Fire Safety

- Required participation to support Denver Fire station enhancements needed to serve the site in the future

# Development Agreement

## 6. Environmental

- Required conformance with Executive Order 100

## 7. Vesting

- KSE requests vesting of certain zoning provisions to match the timeframe for the amended Arena Trust Agreement. This vesting is specific to certain zoning provisions including building forms, heights and uses.
- Additional items requested for vesting: the open space requirements contained in the development agreement and the High Impact Development Compliance Plan



# CPD Recommendation

CPD recommends City Council **approve** the related development agreement