



Denver Planning Board
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TO: Denver City Council
FROM: Denver Planning Board
CC: Tracy Huggins, Executive Director, Denver Urban Renewal Authority
DATE: September 5th, 2024
RE: Proposed Amendment to the Welton Corridor Urban Redevelopment Plan for the 29th + Welton Project

Planning Board Finding

The Denver Planning Board is pleased to forward its finding to City Council that the proposed amendment to the Welton Corridor Urban Redevelopment Plan for the 29th + Welton project conforms with Denver’s adopted Comprehensive Plan 2040 and its applicable supplements. This finding is required by the Colorado Revised Statutes, Sec. 31-25-107(2). Planning Board made its finding by a unanimous vote in favor of the proposal at its regular meeting on August 21, 2024.

Background

In September of 2012, City Council established the Welton Corridor Urban Redevelopment Area (the “Area”). The Area is comprised of approximately 85 acres and is situated immediately to the northeast of downtown Denver centered around Welton Street. The Area is generally bounded by Broadway Street on the west, Glenarm Place and 24th Avenue on the south, Downing Street on the east and on the north either by California Street or the alley between Welton and California Streets. The Area encompasses all or portions of 29 city blocks, which, at the time of Plan adoption in 2012, were predominantly zoned mixed-use due to their proximity to Welton Street and the commercial nature of the area.

The Area lies within the Five Points Statistical Neighborhood and is the primarily zoned for mixed use and transitions between smaller neighborhood areas of Five Points consisting of Arapahoe Square, Curtis Park, Enterprise Hill and San Rafael. The 2011 Northeast Downtown Neighborhoods Plan and the Five Points Welton Street Marketplace Vision Plan and Final Report provide guiding principles, recommendations, and goals for transforming the Area into a vibrant, neighborhood serving commercial area with housing, retail and a mix of uses that activate the street.

Since its adoption in 2012, the URP has been amended four previous times to add projects consistent with the above noted objectives. Each of these projects also have a project-specific property tax increment area. These projects include:

Project Name	Date Approved	Project Description	Termination Date
2300 Welton	July 14, 2014	223 Affordable Rental Units	July 14, 2039
2460 Welton	January 12, 2015	Mixed-Use, Commercial and Residential	January 12, 2040



2801 Welton	January 12, 2015	Commercial	January 12, 2040
2560 Welton	May 31, 2016	Mixed-Use, Commercial and Residential	May 31, 2041

Proposed New Project – 2907 Welton

The proposed amendment would add 2907 Welton within the existing Welton Corridor Urban Redevelopment Area (URA).

Elevation Community Land Trust (“ECLT”) and Shanahan Development (“Shanahan”) have presented a proposal to redevelop the 0.43-acre parcel located at the northwest corner of 29th Street and Welton Street. The site is currently owned by the Regional Transportation District (“RTD”) and used for surface parking. For some time, RTD has wanted to sell the parcel to a developer that would provide affordable, for-sale residential condominiums, and had issued several Requests for Proposals attempting to secure such development. The 29th & Welton Urban Redevelopment Project (the “Project”) will redevelop the entire site into a six story, 69,685 square foot building consisting of:

- 62-unit permanently affordable for-sale condominiums
 - 21 three-bedroom units
 - 16 two-bedroom units
 - 25 one-bedroom units
- 6,950 sf ground floor retail or commercial space
- 33 surface parking spaces

The Project will be undertaken in multiple phases with Shanahan developing the site and then transferring the completed project to ECLT who will own the land in perpetuity and sell the 62 condominiums to qualifying purchasers and the commercial space to a commercial owner.

Urban Redevelopment Plan

The proposed redevelopment project is located within the existing Welton Corridor Urban Redevelopment Area (URA), established in 2012. The Welton Corridor URP was modeled after the Downtown Denver URP and the Arapahoe Square URP in that it authorizes Tax Increment Finance, but it does not set a TIF area or identify projects to be financed with TIF. In order to do that, the URP must be amended on a case-by-case basis for individual projects. If approved, the 2907 Welton Project would become an urban renewal project and TIF area within the Welton Corridor URA.

CPD staff finds that the proposed project meets the following objectives of the Welton Corridor Urban Redevelopment Plan (found on pages 18 – 20):

- To eliminate the present and growing factors which contribute to the blight in the Urban Redevelopment Area. Such blighting factors are detrimental to the community and represent an economic liability to the City.
- To renew and improve the character and environment of the Urban Redevelopment Area and its surroundings by preventing or ameliorating economic, physical and environmental deterioration.

- To encourage residential, retail, and commercial development and redevelopment that is socially and economically inclusive and from which the Urban Redevelopment Area and its environs can draw economic strength.
- To more effectively use underdeveloped land within the Urban Redevelopment Area.
- To encourage land use patterns within the Urban Redevelopment Area and its environs which will reduce dependence upon private automobiles for transportation.
- To encourage land use patterns within the Urban Redevelopment Area and its environs that result in a more environmentally sustainable city.
- To encourage land use patterns within the Urban Redevelopment Area and its environs where pedestrians are safe and welcome.
- To encourage the participation of existing property owners within the Urban Redevelopment Area in the redevelopment of their property.
- Encourage high and moderate density development where appropriate.
- To promote a diverse mix of dense housing options.
- To promote a diverse, sustainable neighborhood economy, including mixed use and commercial development opportunities along the Urban Redevelopment Area.

Urban Redevelopment Plan Amendment

The Urban Redevelopment Plan provides that the Plan may be amended by City Council approval, to add projects and to create separate property and/or sales tax increment areas within the Area. The Plan is amended with the addition of an appendix giving the name of the Project and the legal description and address of the property and/or sales tax increment areas to be included.

Planning Board Authority

Colorado Revised Statutes 31-25-107(2) requires that a jurisdiction's planning board or commission make a finding that a proposed amendment to an urban renewal plan conforms with the jurisdiction's comprehensive plan and its applicable supplements.

Analysis of Comprehensive Plan Conformity

At the August 21, 2024, Planning Board meeting CPD staff recommended that the proposed amendment to the Welton Corridor Urban Redevelopment Plan conforms with the adopted plans that apply to the area, including Denver Comprehensive Plan 2040, Blueprint Denver (2019), and the Northeast Downton Neighborhoods Plan (2011). See the attached Planning Board staff report for details.

The Final Denver Planning Board Finding

Based on the CPD staff report and board deliberations at its August 21, 2024, meeting, the Denver Planning Board finds that the proposed amendment to the Welton Corridor Urban Redevelopment Plan for the 29th + Welton project conforms with Denver's adopted Comprehensive Plan and its applicable supplements.

Attachments

1. CPD Planning Board staff report