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**TO:** Land Use, Transportation and Infrastructure Committee Members  
**FROM:** Jill Jennings Golich, Deputy Director  
**DATE:** April 25, 2018  
**RE:** Development Agreement between the City, Ascendant Capital Partners DNA, LLC, West Globeville Metropolitan District No. 1 and West Globeville Metropolitan District No. 2 for property addressed as 4400 North Fox Street

## I. CPD Recommendation

This development agreement sets out specific requirements for development of the approximately 41 acres of property located between I-70, I-25, the UP and BNSF rail lines, and 38<sup>th</sup> Avenue owned by Ascendant Capital Partners DNA, LLC. This agreement implements the vision for this property contained in the administratively reviewed Infrastructure Master Plan, and therefore staff recommends approval. This agreement was jointly negotiated by staff from CPD, Public Works, Budget and Management, Parks, City Attorney's Office and OED.

## II. Summary and Purpose

### Sponsor

Community Planning and Development

- The subject property is located in the Globeville statistical neighborhood, near the intersection of North Fox Street and 44<sup>th</sup> Avenue. The site is currently occupied by the former Denver Post Printing Plant and surface parking lot.
- The property owners are requesting a concurrent rezoning from I-B UO-2 to C-MX-12 UO-2, C-RX-12 UO-2, and C-RX-8 UO-2 to allow for the redevelopment of the site consistent with the vision for the 41<sup>st</sup> and Fox Station Area Plan (2009) and the Globeville Neighborhood Plan (2014). Approximately 11 acres of the property was previously rezoned in 2015 to C-MX-12 UO-2.
- Concurrent to the rezoning process, the applicants have applied to repeal the 25/70 General Development Plan (GDP). On November 15, 2017, the Denver Planning Board recommended that the DRC approve the repeal of the 25/70 General Development Plan, finding that the applicable review criteria have been met, and that the GDP is no longer necessary to ensure consistency with applicable plans and coordinated development on the property with the following condition: that the Infrastructure Master Plan for the property be approved, prior to, or simultaneously with the repeal of the GDP.
- The GDP is being replaced with an Infrastructure Master Plan (IMP) and concurrent Development Agreement to address topics related to transportation infrastructure, open space, and phasing.

### Purpose

In addition to the proposed zoning, the Development Agreement and Infrastructure Master Plan (IMP) further the strategies outlined in the 41<sup>st</sup> and Fox Station Area Plan and the 2014

Globeville Neighborhood Plan. The below summarizes the provisions in this development agreement.

- Obligates the developer to provide 10% open space, sets specific criteria that the open space must meet, and sets requirements for when the various open spaces must be provided,
- Provides the process for the largest open space, Fox Park, to become a designated city park once certain development thresholds are met and it is constructed,
- Vests for 10 years zoning entitlements limited to uses and heights, and does not allow for any restriction of floor area ratio (none apply in the existing C-MX-12 UO-2 or proposed zone districts: C-MX-12 UO-2, C-RX-12 UO-2 and C-RX-8 UO-2),
- Provides for the developer to contribute \$250,000 to the City to assist in funding the Next Steps Study needed for this area to determine transportation mitigation and capacity increasing projects (a new Capital Project Special Revenue Fund account is being proposed for this funding which will be created in a separate ordinance) in exchange for an allocation of 1,500 vehicle trips,
- Provides a framework for available vehicle trip capacity based on the existing road network within the area and how vehicle trips will be allocated to the project given the limited available trip capacity in the area without needing major capacity increasing improvements (such as the envisioned 3<sup>rd</sup> connection via a vehicular bridge from the Station Area Plan),
- Sets an affordable housing linkage fee assessment of 125% of the standard linkage fees for any development within this project per agreement between the Office of Economic Development and the developer, and
- Allows the developer to construct certain identified minor mitigation improvements that add vehicle capacity to the station area, and provides for a certain number of additional vehicle trips that will be reserved for use by this project.