



TO: **Denver City Council**
FROM: Deirdre Oss, AICP, Senior City Planner
DATE: November 28, 2011
RE: **Zoning Map Amendment Application #2011I-00023**
2555 31st Street
Rezoning from I-A/UO-2 to C-MX-20/UO-2

Staff Report and Recommendation

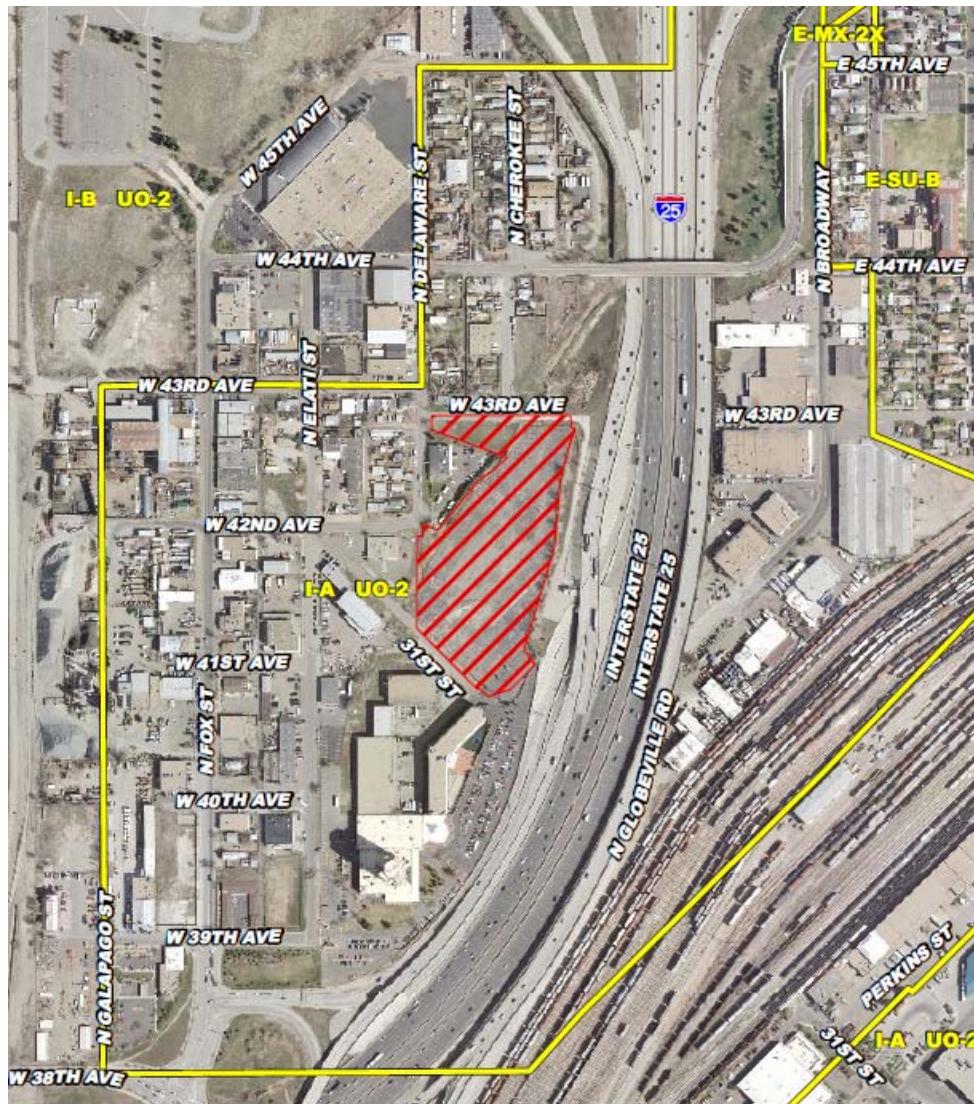
Based on the criteria for review including legal basis evaluation and compliance with adopted City plans, Staff recommends approval for application #2011I-00023 for a rezoning from **I-A/UO-2 to C-MX-20**.

I. Scope of Rezoning

Application:	#2011I-00023
Address:	2555 31st Street
Neighborhood/Council District:	Council District #9
RNOs:	Fox Street Neighbors Association; Inter-Neighborhood Cooperation; Elyria Swansea/Globeville Business Association; United Community Action Network Inc; Northwest Neighbors Coalition; Globeville Civic Association #1; Globeville Civic Association #2;
Area of Property:	6.2 acres/270,183 SF
Current Zoning:	I-A/UO-2
Proposed Zoning:	C-MX-20
Applicant/Owner:	The Villas at the Regency, LLC/Isiah Salazar
Contact Person:	Isiah Salazar

II. Summary of Proposal

This amendment is proposed to allow for a change in zoning to permit mixed-use development in the vicinity of the future 41st and Fox light rail station area. The subject property is a larger piece of vacant industrial-zoned land bound on the east by Interstate 25. It is squarely within the 41st and Fox Station Area plan boundary which calls for a mix of urban and transit-oriented development. While the line is expected to be open by 2016, this is the first major rezoning proposal designed to implement the plan.



III. Justifying Circumstances

The application is located within the boundaries of the adopted 41st and Fox Station Area Plan which anticipates changes in land use associated with the future 41st and Fox light rail station area one block west of the currently vacant subject property. The application is measured against Denver Zoning Code Section 12.4.10.14.A.4 which provides a justification statement which says the land or its surrounding environs has changed or is changing to such a degree that it is in the public interest to encourage a redevelopment of the area or to recognize the changed character of the area.

IV. Existing Context

	Existing Zoning	Existing Land Use	Blueprint Denver	41st and Fox Station Area Plan
Site	I-A/UO-2	Vacant/former parking lot	Transit-Oriented Development	Mixed-Use Office Residential (3-20 stories); Urban Residential (2-12 stories); Proposed Open Space/Parks/Plaza
North	I-A/UO-2	43 rd Street: Single family/vacant CDOT-owned property	Urban Residential/Transit-Oriented Development	Mixed-Use Office Residential (3-20 stories) and Proposed Open Space/Parks/Plaza
South	I-A/UO-2	31 st Street: Office/warehouse/student housing	Urban Residential	Urban Residential (3-12 stories)
West	I-A/UO-2	Office/industrial/auto body paint shop/light and sign industrial	Urban Residential	Urban Residential (1-3 stories); Urban Residential (2-12 stories)
East	I-A/UO-2	Vacant/right-of-way	Right-of-Way	Highway

V. Summary of Agency Referral Responses

This rezoning has been reviewed for concurrence with the Denver Zoning Code and other applicable City Codes as utilized by the referral agencies listed below.

Development Services-Survey: Approved
 Development Services-Transportation: Approved
 Denver Fire: Approved
 Denver Parks: Approved
 Asset Management: Approved

VI. Notice, Public Process & Public Comment

The property was posted for a period of 21 days announcing the Denver City Council public meeting, and written notification of the public meeting has been sent to all affected registered neighborhood organizations. Public outreach and discussion of the rezoning has been conducted by the applicant with individual letters of support received by Staff from neighbors who live within a block from the proposed rezoning site.

VII. Criteria for Review / Staff Evaluation

Pursuant to the Denver Zoning Code, Section 12.4.10.13, there are three criteria for review of all map amendments and two additional review criteria applied to non-legislative map amendments. The first three include:

1. Consistency with Adopted Plans
2. Uniformity of District Regulations and Restrictions
3. Public Health, Safety and General Welfare

These are explained in the following sections. The remaining two criteria include (*Justifying Circumstances* (explained in Section III above) and *Consistency with Neighborhood Context Description, Zone District Purpose and Intent Statements* (elements of the Denver Zoning Code)).

- Neighborhood Contexts: The Urban Center Neighborhood Context consists of multi-unit residential and mixed-use commercial strips and commercial centers. It consists of a regular pattern of block shapes surrounded an orthogonal street grid. Buildings typically have consistent orientation and shallow front setbacks with parking at the rear and/or side of the building. The context is characterized by moderate to high building heights to promote a dense urban character. Lower scale structures are typically found in areas transitioning to a less dense urban neighborhood. (Denver Zoning Code Division 7.1)
- Zone District Purpose: The Mixed Use Zone Districts are intended to promote safe, active, pedestrian-scaled, diverse areas. They are also intended to ensure new development contributes positively to established residential neighborhoods and character, and improves the transition between commercial development and adjacent residential neighborhoods. The requested zone district, C-MX-20, “applies to areas or intersections served primarily by major arterial streets where a building scale of 3 to 20 stories is desired” (Denver Zoning Code Section 7.2.2.2.F).

VIII. Consistency with Adopted Plans / Staff Evaluation

The proposal is consistent with adopted plans. Applicable plans for this site include:

- Denver Comprehensive Plan 2000
- Blueprint Denver
- 41st and Fox Station Area Plan

A. Consistency with the Denver Comprehensive Plan 2000

The proposal is consistent with and positively addresses many Denver Comprehensive Plan strategies, including:

1. Environmental Sustainability 2-F: These policies promote conservation of land by promoting infill development within Denver, including increased density at transit nodes and promoting the development of sustainable communities and centers of activity.
2. Land Use 3-B, 3-D, 4-A; Land Use policies encourage incorporation of relevant neighborhood plan recommendations, encourage quality infill

development, identify and enhance focal points in neighborhoods, encourage mixed-use development, and ensure support for choices in mobility, from pedestrian routes to transit accommodations.

3. Mobility 3-B, 4-E, 5-D; Supporting Mobility policies in Comprehensive Plan 2000 focus on promoting transit and pedestrian-oriented development opportunities, encouraging an environment supportive of multimodal access to jobs, housing and activity centers.
4. Legacies 3-A and 3-B emphasize striving to increase density and incorporation of visionary urban design principles to achieve a higher concentration and more diverse mix of employment and transportation options. The proposed rezoning encourages this goal.
5. Housing 2-F, 6-A, 6-E; These policies encourage mixed-use development, finding opportunities for housing in all proposed development including opportunities along transit lines. Key properties for development along transit often include vacant underutilized properties.
6. Neighborhoods 1-D; Neighborhood policies support creating a sense of place with high quality urban design in neighborhoods to strengthen their connection to urban centers, including use of unifying design features such as street trees and detached sidewalks where possible. As this area is considered a transition area that will not turn overnight, development of this property will provide the “east” anchor for this neighborhood with single family residential and existing industrial activities located in between the subject property and the future transit center at 41st and Fox. Although not short term, improvements at this location will likely compel public realm improvements and private investment to provide connection and pedestrian improvements through the central part of this neighborhood along 41st through 43rd Street when the station opens in 2016.

B. Consistency with Blueprint Denver

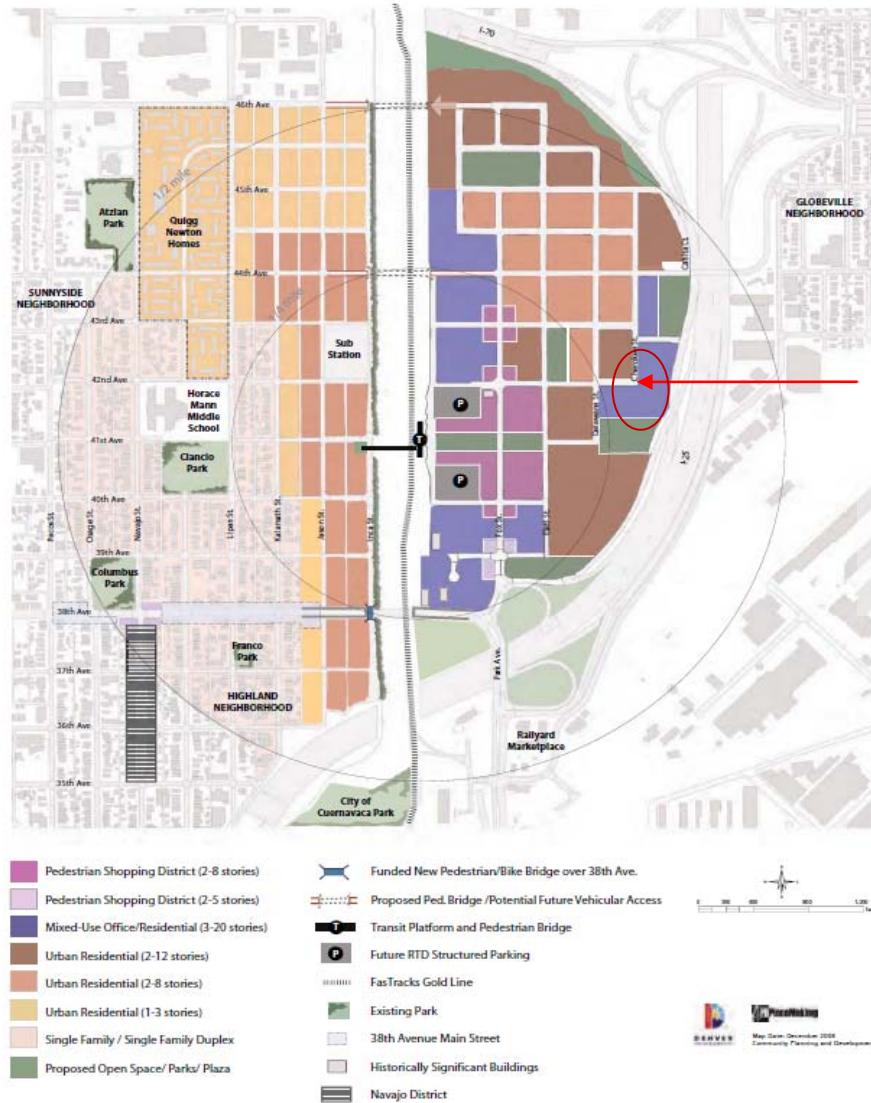
Blueprint Denver, the City's Land Use and Transportation Plan, identifies the property with a future concept land use of Transit Oriented Development. According to Blueprint Denver, this site has a concept land use of Transit Oriented Development and is located in an Area of Change. In Transit Oriented Development centers, “land uses have a direct correlation to the function of a mass transit system. They “offer an alternative to traditional development patterns by providing housing, services, and employment opportunities for a diverse population in a configuration that facilitates pedestrian and transit access” (p. 44). “The purpose of Areas of Change is to channel growth where it will be beneficial and can best improve access to jobs, housing and services with fewer and shorter auto trips. Areas of Change are parts of the city where most people agree that development or redevelopment would be beneficial” (p.127).

Blueprint Denver classifies all surrounding streets as undesignated local streets: 31st Street, 42nd Avenue, Delaware Street, and 43rd Avenue. “The design features of local streets are influenced less by traffic volumes and are tailored more to providing access” (p.51). The Interstate 25 ramps that bound the east side of the property are also undesignated.

C. Consistency with the Uptown 41st and Fox Station Area Plan (2009)

The proposed rezoning is generally consistent with the neighborhood plan which promotes higher density land uses to promote redevelopment associated with the 41st and Fox light rail station. The 41st and Fox Plan offers a framework within which the proposed project can be organized to fit to meet the intent of the plan to address active edges and continuation of the street grid and associated infrastructure. Site development will be challenging in terms of topography for street and drainage development.

Land Use Plan



According to the plan:

“Mixed-Use Office/Residential” (3-20 stories) (p. 15), has a sizable employment base as well as housing and may include a wide variety of uses including hotels and lodging. Intensity is higher in these areas than in the urban residential areas. Land uses are not necessarily mixed in each building but the area will include employment, services and residential uses within walking distance. The proportion of residential to commercial will vary from one development to another. Because these mixed-use developments are within the transit oriented development area, form of the buildings and pedestrian orientation are very important.

“Urban Residential” (2-12 stories) (p.16): These areas contain the highest population density in the station area. Uses are primarily residential but may include a noteworthy number of complementary commercial uses. New housing tends to be in mid- to high-rise structures to take advantage of Downtown and mountain views, and there is a greater housing than employment base. Urban design features that reinforce the pedestrian environment while still providing for privacy of ground floor residents are important.

“Proposed Open Space/Parks/Plazas” (p. 17), on the northeast portion of the station area will be needed in response to the conversion of industrial uses to higher density residential. Although parks are conceptually shown on the land use plan, the actual size and locations are not determined. Future park space in the station area will require working with private property owners, additional study by the Parks Department, and developing funding partnerships to pay for park land, improvements, and maintenance.

IX. Uniformity of District Regulations and Restrictions

The proposed rezoning to C-MX-20 will result in the uniform application of zone district building form, use and design regulations to all buildings within the subject area. C-MX-20 allows a host of uses not currently allowed in the industrial zoning district, with the primary difference being residential and more retail-oriented uses. Other lower intensity C-MX districts would also be appropriate for this property. The applicant is seeking maximum entitlement allowed and supported by the station area plan.

Due to the fact that no billboards exist on the subject property, the applicant has requested that the current UO-2 overlay zone district designation related to billboards be removed. The UO-2 designation allows for the provision of billboards if all conditions are met pursuant to Article 10.10.20 of the Denver Zoning Code, including distance from other existing billboards and distance from the interstate highway. However, the likelihood of a billboard being placed on the site is very slight given that there are two billboards in proximity to this location and the site is less than 660 feet from the Interstate highway. Both conditions would not permit a billboard at the subject site.

X. Public Health, Safety and General Welfare

The proposed rezoning will bring the property into further compliance with Denver's Comprehensive Plan, Blueprint Denver, and the 41st and Fox Station Area Plan, allowing for redevelopment associated with the 41st and Fox light rail station. This development will encourage better design for future businesses and residential properties to allow for easier

access to the future station area and provide an opportunity for private development that leverages the major public investment in rail expansion.

XI. Staff Recommendation

Based on the criteria for review as defined above, CPD Staff recommends **approval** for rezoning the property generally located at 2555 31st Street (Application #2011i-00023) to C-MX-20, as defined on the attached application map.

Attachments:

- 1. Official Zone Map Amendment Application**
- 2. Map Series - Aerial, Zoning, Blueprint Map**
- 3. Individual support letters**



Community Planning and Development

Planning Services

Plan Implementation

201 W Colfax Ave, Dept 205

Denver, CO 80202

p: 720-865-2915

f: 720-865-3056

www.denvergov.org/planning

APPLICATION FOR ZONE MAP AMENDMENT

Application #	2011I-00023	Date Submitted	9/9/11	Fee Required	\$4000	Fee Paid	\$4000
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APPLICANT INFORMATION CONTACT INFORMATION (Same as Applicant?)

Applicant Name	The Villas at the Regency LLC	Contact Name	Isiah Salazar
Address	2500 18 th St, Suite 100	Address	2500 18 th St, Suite 200
City, State, Zip	Denver, CO 80211	City, State, Zip	Denver, CO 80211
Telephone / Fax	303-989-3900/303-785-5984	Telephone / Fax	303-989-3900/303-785-5984
Email	isalazar@centralstreetcap.com	Email	isalazar@centralstreetcap.com

Subject Property Location [Please Include Assessor's Parcel Number(s)]

2555 31st Street (Parcels 3, 4 and 5, Southwest 1/4 of Section 22 Township 3 South, Range 68 West of the 6th P.M. City and County of Denver, State of Colorado)

Legal Description of Subject Property

See Attached

Area of Subject Property (Acres/Sq Ft)	Present Zone District	Proposed Zone District (Waivers and Conditions Require Separate form)
6.20 Acres / 270,183.57 sf	I-A UO-2	C-MX-20 , UO-2

Describe the nature and effect of the proposed Zone Map Amendment

Rezone to accommodate new multi-family and mixed use development.

Select Legal Basis for the Zone Map Amendment and explain in detail	Error in the map as approved by City Council <input type="checkbox"/>
	Changed or Changing Conditions that make a Zone Map Amendment Necessary <input type="checkbox"/>

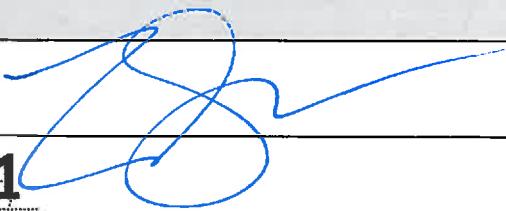
The surrounding environs has changed to such a degree that it is in the public interest to encourage a redevelopment of the area (Denver Zoning Code Section 12.4.10.14, A4)

State the land use and the development proposed for the subject property. Include the time schedule (if any) for development

Develop 6.20 acres with mixed use multi-family apartments. Time schedule is to begin construction Winter of 2011 or Spring 2012.

Required Exhibits	Additional Exhibits
Applicant & Owner Information Sheet <input checked="" type="checkbox"/>	
Maps – Required for Final Submissions <input type="checkbox"/>	None

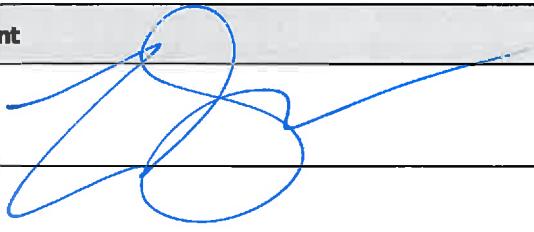
Case Manager **Deirdre Oss**

Signature	Date
	9/6/11

APPLICANT & OWNER INFORMATION SHEET

[1] Section 59-648(c) of the Denver Revised Municipal Code requires that an applicant for rezoning provide the applicant's name, address, and respective ownership interest, if any, on the application. In addition, unless subject to paragraph **[2]** below, the applicant must provide, in the space provided on this form, a list of all the owners of the property and the holders of deeds of trust, identifying which owners and holders of deeds of trust are represented by the applicant.

[2] If the application is for designation of an area as B-2, B-3, R-X or PUD zone district, the applicant must submit the concurrence of the owners and holders of deeds of trust of the entire land area to be included in the proposed district (and any structures thereon). In such cases, this form must be completed for each individual owner, together with sufficient evidence of ownership for each owner and holder of a deed of trust. Documentation verifying ownership interest may include (but is not limited to): Copies of deeds, powers of attorney, and corporate/partnership registrations filed with the Secretary of State.

Application Number	Applicant's Name	
2011I-00023	The Villas at the Regency LLC	
Property Address (s)		
2555 31 st St, Denver, CO		
Applicant's Address		
2500 18 th St, Suite 200, Denver, CO 80211		
NOTE: If application is for rezoning to B-2, B-3, R-X or PUD, and the applicant is not the property owner, this form must be accompanied by a Power of Attorney statement from the property owner.		
Indicate as accurately as possible the form of interest in the property, and the amount held by the individual or entity listed as "applicant" above.		
Fee Title Owner (Has Deed of Ownership)	All	<input checked="" type="checkbox"/>
	A Portion	<input type="checkbox"/>
Contract Owner	All	<input type="checkbox"/>
	A Portion	<input type="checkbox"/>
Holder of a Security Interest	All	<input type="checkbox"/>
	A Portion	<input type="checkbox"/>
List the names and addresses of all owners and holders of Deeds of Trust for the property, if any, and indicate which owners or holders of deeds of trust are represented by the applicant in the space below (please add additional pages, if needed).		
Isiah Salazar, Owner Representative 2500 18 th Street, Suite 100 Denver, Colorado, 80211 Ph: 303-989-3900		
Signature of Applicant		
		Date Signed
		9/6/11

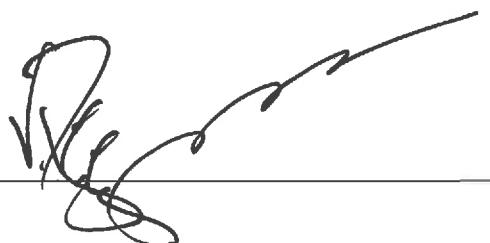
31ST ST INVESTMENTS, LLC.
SUITE 100
2500 18TH STREET
DENVER, CO 80211
PHONE: 303-989-3900 FAX: 303-785-5984

I, V. Robert Salazar hereby authorize Isiah Salazar to represent me during this rezoning process for 2555 31st St, Denver, CO.

Please contact my office with any questions.

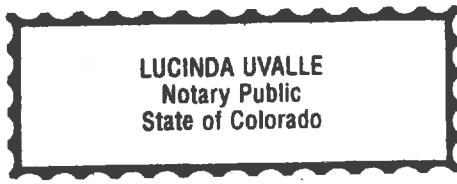
Thanks,

V. Robert Salazar



STATE OF COLORADO, COUNTY OF DENVER, ss:

This instrument was acknowledged before me on this 6 day of 2011
September, 2011 by Virgil Robert Salazar.



My Comm. Exp 4/12/15

Lucinda Uvalle
Notary Public

My commission expires 4/12/15



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City & County Of Denver

WD

R16.00

00.00

WARRANTY DEED

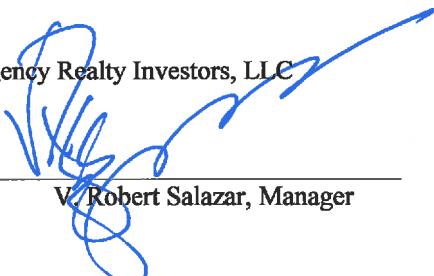
THAT, REGENCY REALTY INVESTORS, LLC ("Grantor"), a Colorado limited liability company, whose street address is 2500 18th Street, Suite 200, City and County of Denver and State of Colorado, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration in hand paid to Grantor by 31ST STREET INVESTMENTS, LLC ("Grantee"), a Colorado limited liability company, whose street address is 2500 18th Street, Suite 200, City and County of Denver and State of Colorado, the receipt and sufficiency of such consideration being hereby acknowledged, has GRANTED, SOLD AND CONVEYED, and by these presents does GRANT, SELL AND CONVEY unto Grantee that certain real property being more particularly described in Exhibit A attached hereto and made a part hereof for all purposes, together with all improvements, structures and fixtures situated thereon (collectively, the "Property"), such property having a street address of being generally located at 3900 Elati Street, Denver, Colorado 80216.

TO HAVE AND TO HOLD the premises aforesaid with all and singular, the rights, privileges, appurtenances and immunities thereto belonging or in any wise appertaining unto the said Grantee and unto Grantee's heirs, successors and assigns forever, the said Grantor hereby covenanting the premises are free and clear from any encumbrance; and that Grantor will warrant and defend the title to said premises unto the said Grantee and unto Grantee's heirs, successors and assigns forever, against the lawful claims and demands of all persons.

Grantee, by its acceptance hereof, hereby assumes payment of all standby charges, ad valorem real estate taxes and assessments with respect to the 2007 calendar year and subsequent calendar years not yet due and payable, each to the extent attributable to all or any portion of the Property.

The consideration for this deed is \$500 or less, and therefore no documentary fee is required.

IN WITNESS WHEREOF, this instrument has been executed as of this 26 day of December, 2007.



Regency Realty Investors, LLC

By:

V. Robert Salazar, Manager

STATE OF COLORADO)
ss.)
COUNTY OF Denver)

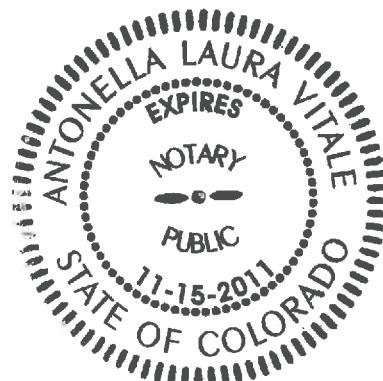
Subscribed and sworn to before me by V. Robert Salazar, Manager of Regency Realty Investors, LLC, a Colorado limited liability company, this 26 day of December, 2007.

Witness my hand and official seal.

[SEAL]

Notary Public

My commission expires



LEGAL DESCRIPTION

Exhibit A

LEGAL DESCRIPTION – PARCEL 3

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 SOUTHWEST 1/4 OF SAID SECTION 22; THENCE N 00°06'46" E (N 00°09'57" E, A.M.) ALONG THE WEST LINE OF THE NORTHEAST 1/4 SOUTHWEST 1/4 OF SAID SECTION 22, A DISTANCE OF 176.59 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING N 00°06'46" E (N 00°09'57" E, A.M.) ALONG THE WEST LINE OF THE NORTHEAST 1/4 SOUTHWEST 1/4 OF SAID SECTION 22, A DISTANCE OF 146.91 FEET TO THE SOUTHEASTERLY LINE OF THE FARMERS AND GARDENERS DITCH;

THENCE N 32°10'49" E (N 31°56'31" E, A.M.) ALONG SAID SOUTHEASTERLY LINE OF THE FARMERS AND GARDENERS DITCH, A DISTANCE OF 340.29 FEET (339.78 FEET, A.M.);

THENCE N 45°13'25" E (N 46°01'15" E, A.M.) ALONG SAID SOUTHEASTERLY LINE OF THE FARMERS AND GARDENERS DITCH, A DISTANCE OF 32.80 FEET (33.06 FEET, A.M.);

THENCE N 49°14'40" E ALONG SAID SOUTHEASTERLY LINE OF THE FARMERS AND GARDENERS DITCH A DISTANCE OF 49.48 FEET;

THENCE N 41°59'40" E, ALONG SAID SOUTHEASTERLY LINE OF THE FARMERS AND GARDENERS DITCH, A DISTANCE OF 49.54 FEET TO THE SOUTHERLY LINE OF BURLINGTON SUBDIVISION;

THENCE S 69°30'21" E (S 69°26'25" E, A.M.) ALONG SAID SOUTHERLY LINE OF BURLINGTON SUBDIVISION, A DISTANCE OF 9.68 FEET (9.33 FEET, A.M.) TO THE CENTERLINE OF VACATED CHEROKEE STREET;

THENCE N 00°03'58" E (N 00°09'43" E, A.M.) ALONG THE CENTERLINE OF SAID VACATED CHEROKEE STREET, A DISTANCE OF 104.69 FEET TO THE SOUTH RIGHT OF WAY LINE OF WEST 43RD AVENUE;

THENCE S 89°55'23" E (S 89°50'17" E, A.M.) ALONG THE SOUTH RIGHT-OF-WAY LINE OF WEST 43RD AVENUE AND ALONG THE NORTH LINE OF SAID BLOCK 9, BURLINGTON SUBDIVISION, A DISTANCE OF 208.81 FEET (209.04 FEET, A.M.) TO THE WEST RIGHT-OF-WAY LINE OF INTERSTATE 25 (DECEMBER, 1997);

THENCE S 53°26'56" E ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 16.87 FEET;

THENCE S 19°59'11" W A DISTANCE OF 50.00 FEET (50.05 FEET, A.M.);

THENCE S 14°48'49" W (S 15°01'08" W, A.M.) ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 116.87 FEET TO THE SOUTHERLY LINE OF BURLINGTON SUBDIVISION;

THENCE S 14°48'49" W (S 15°01'08" W, A.M.) ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 8.29 FEET (8.18 FEET, A.M.);

THENCE S 06°13'15" W (S 06°09'35" W, A.M.) ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 212.26 FEET;

THENCE S 16°34'26" W (S 16°36'00" W, A.M.) ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 350.55 FEET;

THENCE S 34°27'39" E (S 34°31'18" E, A.M.) ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 61.37 FEET (61.43 FEET, A.M.);

THENCE S 45°21'23" W (S 45°26'52" W, A.M.) AND DEPARTING SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 113.47 FEET;

THENCE S 70°48'50" W (S 71°14'58" W, A.M.) A DISTANCE OF 46.75 FEET (47.34 FEET, A.M.) TO THE NORTH RIGHT-OF-WAY LINE OF 31ST STREET;

THENCE N 45°14'50" W (N 45°05'43" W, A.M.) ALONG SAID NORTH RIGHT OF WAY LINE OF 31ST STREET, A DISTANCE OF 47.13 FEET;

THENCE N 44°54'17" E A DISTANCE OF 10.00 FEET;

THENCE N 45°05'43" W A DISTANCE OF 20.00 FEET;

THENCE S 44°54'17" W A DISTANCE OF 10.00 FEET;

THENCE N 45°05'43" W A DISTANCE OF 275.85 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 251,300.4823 SQUARE FEET OR 5.7691 ACRES, MORE OR LESS.

LEGAL DESCRIPTION – PARCEL 4

LOTS 23 THROUGH 28, INCLUSIVE, BLOCK 10, BURLINGTON, TOGETHER WITH THE WEST 1/2 OF THE VACATED CHEROKEE STREET (FORMERLY GUNTHER STREET) LYING ADJACENT TO SAID LOTS, CITY AND COUNTY OF DENVER, STATE OF COLORADO.

CONTAINING 14,810.09 SQUARE FEET OR 0.340 ACRES, MORE OR LESS.

LEGAL DESCRIPTION – PARCEL 5

A PARCEL OF LAND LOCATED IN THE NORTHEAST 1/4 SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., CITY AND COUNTY OF DENVER, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF DELAWARE STREET AND THE NORTHEAST LINE OF 31ST STREET; THENCE N 00°08'21" E A DISTANCE OF 168.07 FEET TO THE TRUE POINT OF BEGINNING;

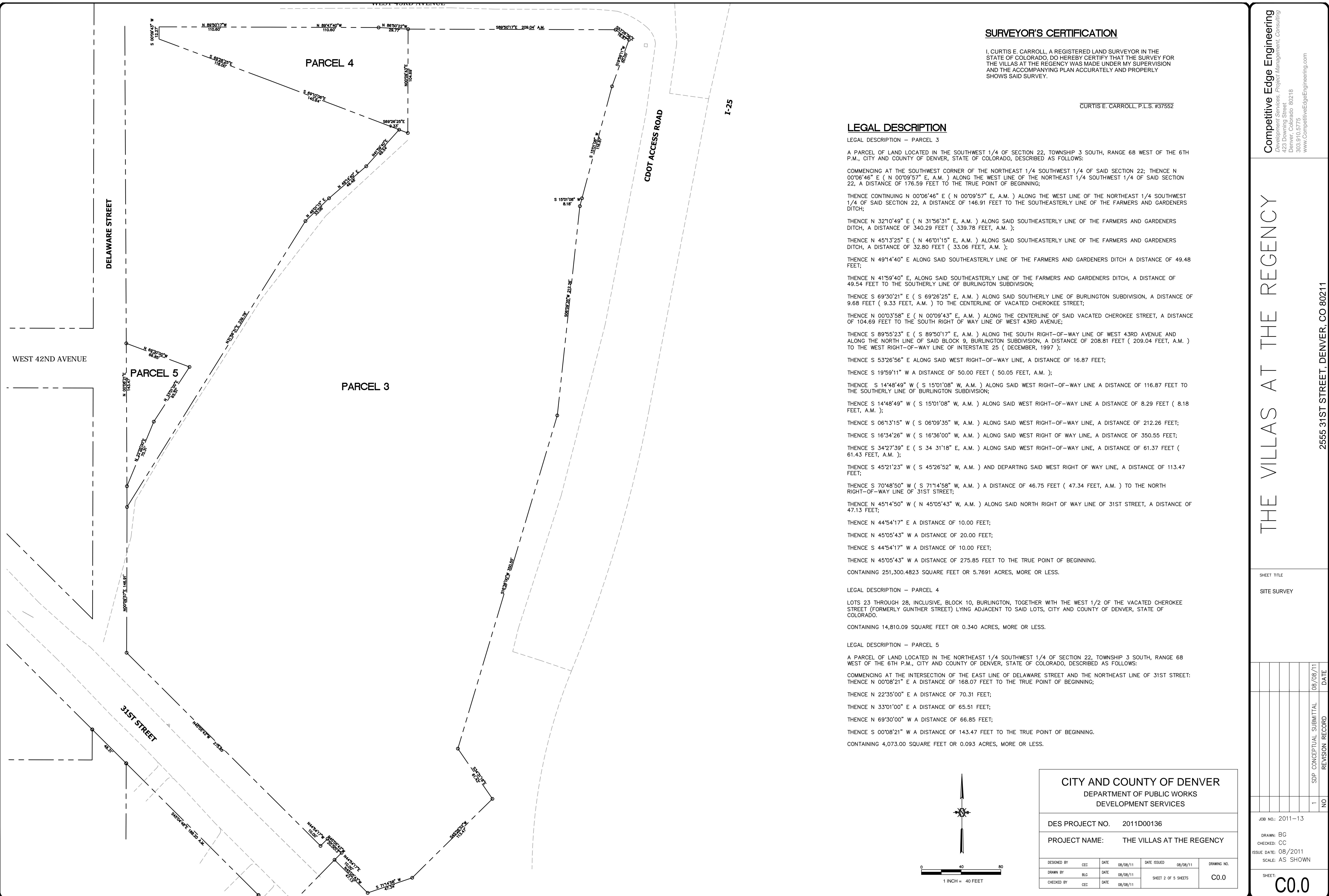
THENCE N 22°35'00" E A DISTANCE OF 70.31 FEET;

THENCE N 33°01'00" E A DISTANCE OF 65.51 FEET;

THENCE N 69°30'00" W A DISTANCE OF 66.85 FEET;

THENCE S 00°08'21" W A DISTANCE OF 143.47 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINING 4,073.00 SQUARE FEET OR 0.093 ACRES, MORE OR LESS.





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City & County Of Denver

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R6.00

D0.00

After Recording Return to:**SFF Real Estate Investment' LLC, a Colorado Limited Liability Company**
2500 -18th Street, Suite 200
Denver, CO 80211**WARRANTY DEED****This Deed, made November 20, 2007****Between Alan G. Pomeroy of the County Denver, State of COLORADO, grantor(s) and SFF Real Estate Investments, LLC, a Colorado Limited Liability Company, a Colorado Limited Liability Company** whose legal address is 2500 -18th Street, Suite 200, Denver, CO 80211 County of Denver, and State of COLORADO, grantee.**WITNESS**, That the grantor, for and in the consideration of the sum of **THIRTY THOUSAND AND 00/100 DOLLARS (\$30,000.00)** the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto the grantee, their heirs and assigns forever, all the real property together with improvements, if any, situate, lying and being in the County of **Denver**, State of **COLORADO** described as follows:

That part of the NE 1/4 SW 1/4 of Section 22, Township 3 South, Range 68 west of the 6th P.M., described as follows: Commencing at the intersection of the East line of Delaware and Northeast line of 31st Street; thence North 168.07 feet to the True Point of Beginning; thence North 22°35' East a distance of 70.31 feet; thence North 33°01' East a distance of 65.51 feet; thence North 69°30' West a distance of 66.85 feet to the East line of Delaware; thence South to the True Point of Beginning except for any portion lying within Delaware St., City and County of Denver, State of Colorado.

also known by street and number as vacant land, Denver, CO 80216**TOGETHER** with all and singular hereditaments and appurtenances, thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.**TO HAVE AND TO HOLD** said premises above bargained and described, with the appurtenances, unto the grantee, his heirs and assigns forever. And the grantor, for himself, his heirs and personal representatives, does covenant, grant, bargain and agree to and with the grantee, his heirs and assigns, that at the time of the ensealing and delivery of these presents, he is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind of nature so ever, except for taxes for the current year, a lien but not yet due and payable, and those specific Exceptions described by reference to recorded documents as reflected in the Title Documents accepted by Buyer in accordance with section 8a (Title Review) of the contract dated October 30, 2007, between the parties.

The grantor shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the grantee, his heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this on the date set forth above.**SELLER:**

Alan G. Pomeroy

STATE OF COLORADO
COUNTY OF Jefferson

}ss:

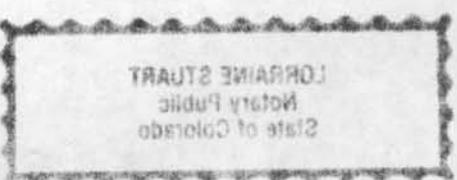
Alan G. Pomeroy
Alan G. Pomeroy

STATE OF COLORADO
COUNTY OF Jefferson

}ss:

The foregoing instrument was acknowledged, subscribed and sworn to before me November 20, 2007 by Alan G. Pomeroy.

Witness my hand and official seal
Jennifer Furley



LORRAINE STRAUB
Notary Public
State of Colorado

SFF REAL ESTATE INVESTMENTS, LLC.

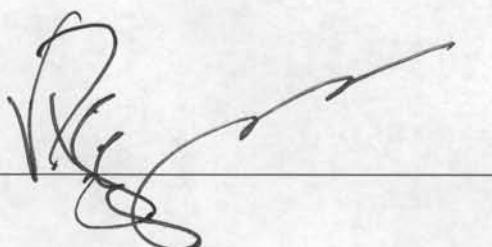
SUITE 100
2500 18TH STREET
DENVER, CO 80211
PHONE: 303-989-3900 FAX: 303-785-5984

I, V. Robert Salazar hereby authorize Isiah Salazar to represent me during this rezoning process for the property generally located at 4200 Delaware Street, Denver, CO 80216.

Please contact my office with any questions.

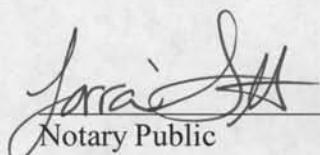
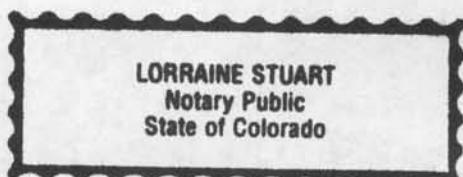
Thanks,

V. Robert Salazar



STATE OF COLORADO, COUNTY OF DENVER, ss:

This instrument was acknowledged before me on this 9 day of
September , 2011 by Virgil Robert Salazar.


Notary Public

My commission expires 5/26/15

September 26th, 2011

Terence Martinez
4012 Fox Street Apt. A
Denver, CO 80216

To whom it may concern,

We were recently contacted by The Villas at The Regency regarding the rezone of their property. They showed us the plans of the property as well as the plans for their project which demonstrate how the new housing will improve what The Regency Student Housing has already brought. I feel that this project along with the new Light Rail Station will greatly enhance this neighborhood.

You may contact me with any questions.

Sincerely,

A handwritten signature in blue ink, appearing to read "Terence Martinez".

Terence Martinez

720-272-1361

September 26th, 2011

Jasmine Martinez
4201 Delaware Street
Denver, CO 80216

To whom it may concern,

The Villas at The Regency recently approached my family regarding the rezone of their property. Because we are so close to this land/development, my family is very excited for this project. The Villas presented to us the project plans which advertise how their new housing will better what The Regency Student Housing has already done and what the new Light Rail will do for, this neighborhood.

If you have any questions please feel free to contact me.

Sincerely,



Jasmine Martinez

303-396-5062

September 26th, 2011

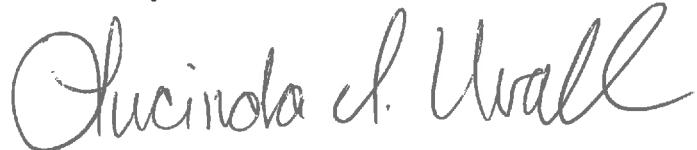
Lucinda Uvalle
4012 Fox Street Apt. B
Denver, CO 80216

To whom it may concern,

The Villas at The Regency has reached out to us in regards to the rezone of their property. They shared with us the property and project plans which illustrate that this new housing will be a nice compliment to what The Regency Student Housing has done so far, and what the new Light Rail Station will bring.

Feel Free to contact me with any questions.

Sincerely,

A handwritten signature in cursive script that reads "Lucinda Uvalle". The signature is fluid and written in black ink.

Lucinda Uvalle

719-360-1151