

1000 Chopper Circle and associated properties

- Rezoning from C-MX-5; C-MX-8; and C-MU-30 with waivers and conditions, UO-1 to D-CPV-T and D-CPV-C
- Related Ball Arena Development Agreement
- Related Amended Arena Trust Agreement and Vesting
- Related Metropolitan Districts

Date: 08.14.2024

Presenters: Tony Lechuga (CPD), Laura Wachter (DOF),
Dennis Wegienek (DOF)

Agenda

- Request
- Location and Context
- Proposed Zoning
- Development Agreement
- Amended Arena Trust Agreement and Vesting
- Metropolitan Districts
- Process



Request



- Rezone to D-CPV-T and D-CPV-C
- Development Agreement
- Amended Arena Trust Agreement and Vesting
- Metropolitan Districts

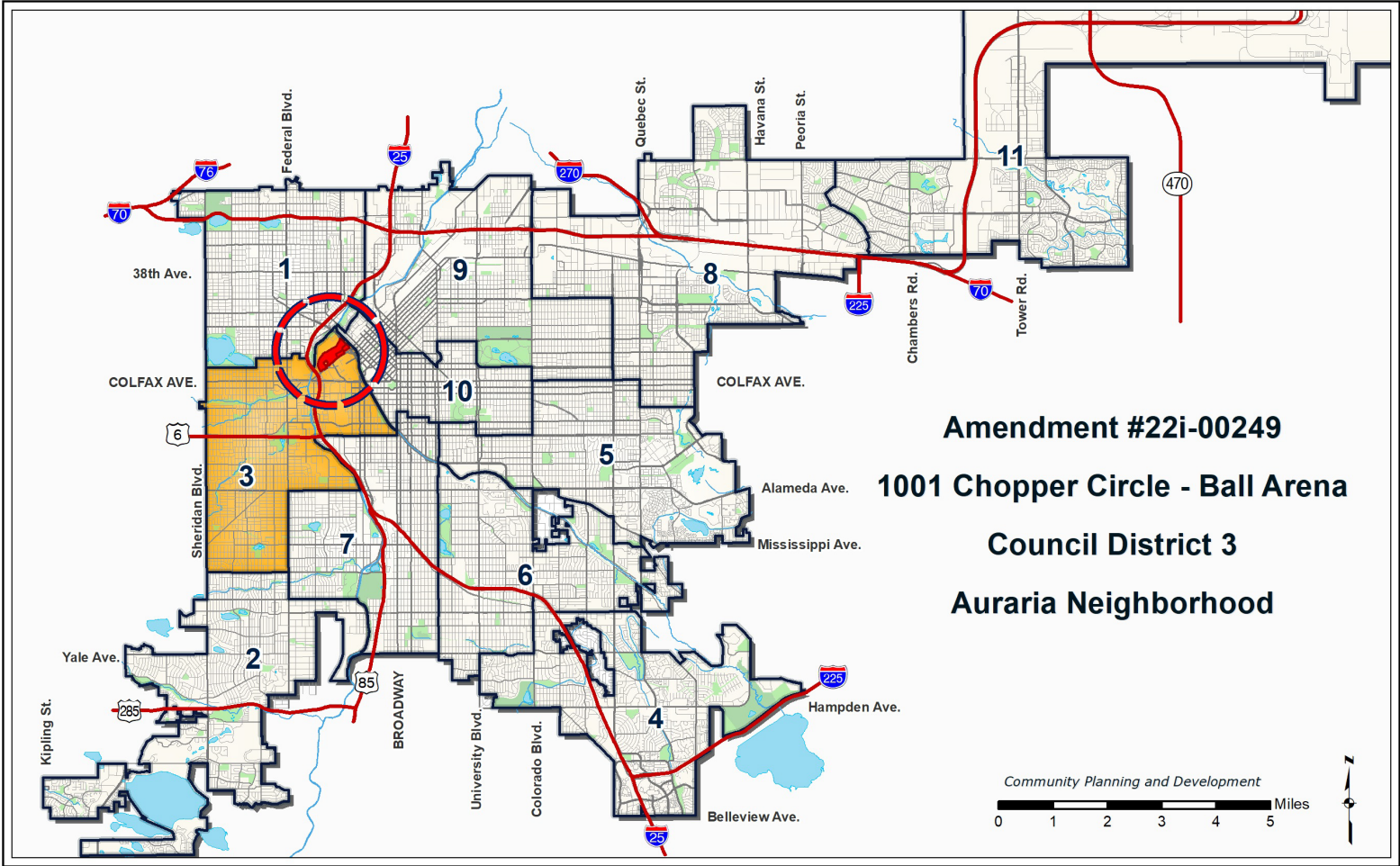
Reminder: Approval of a rezoning is not approval of a proposed specific development project

Agenda

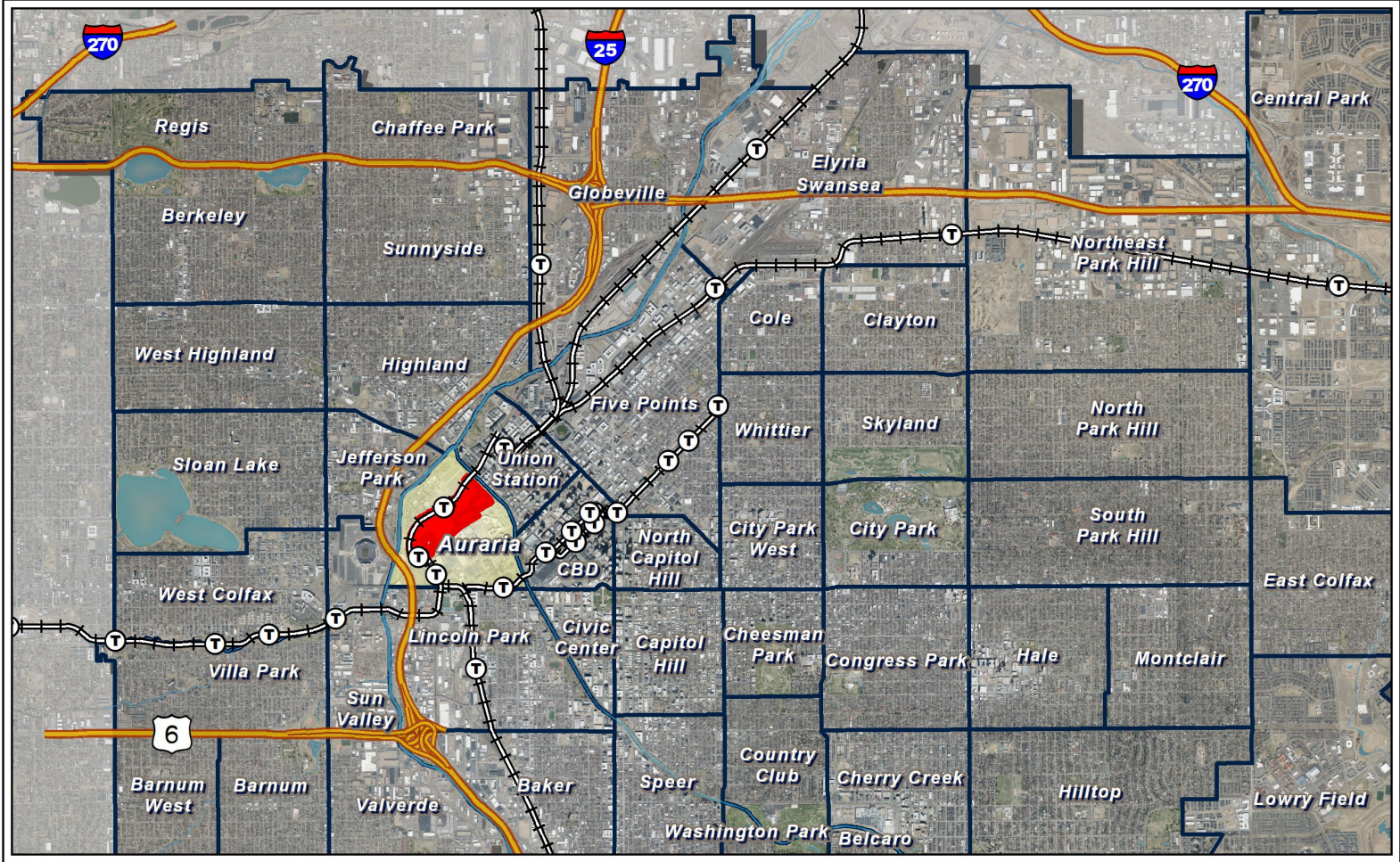
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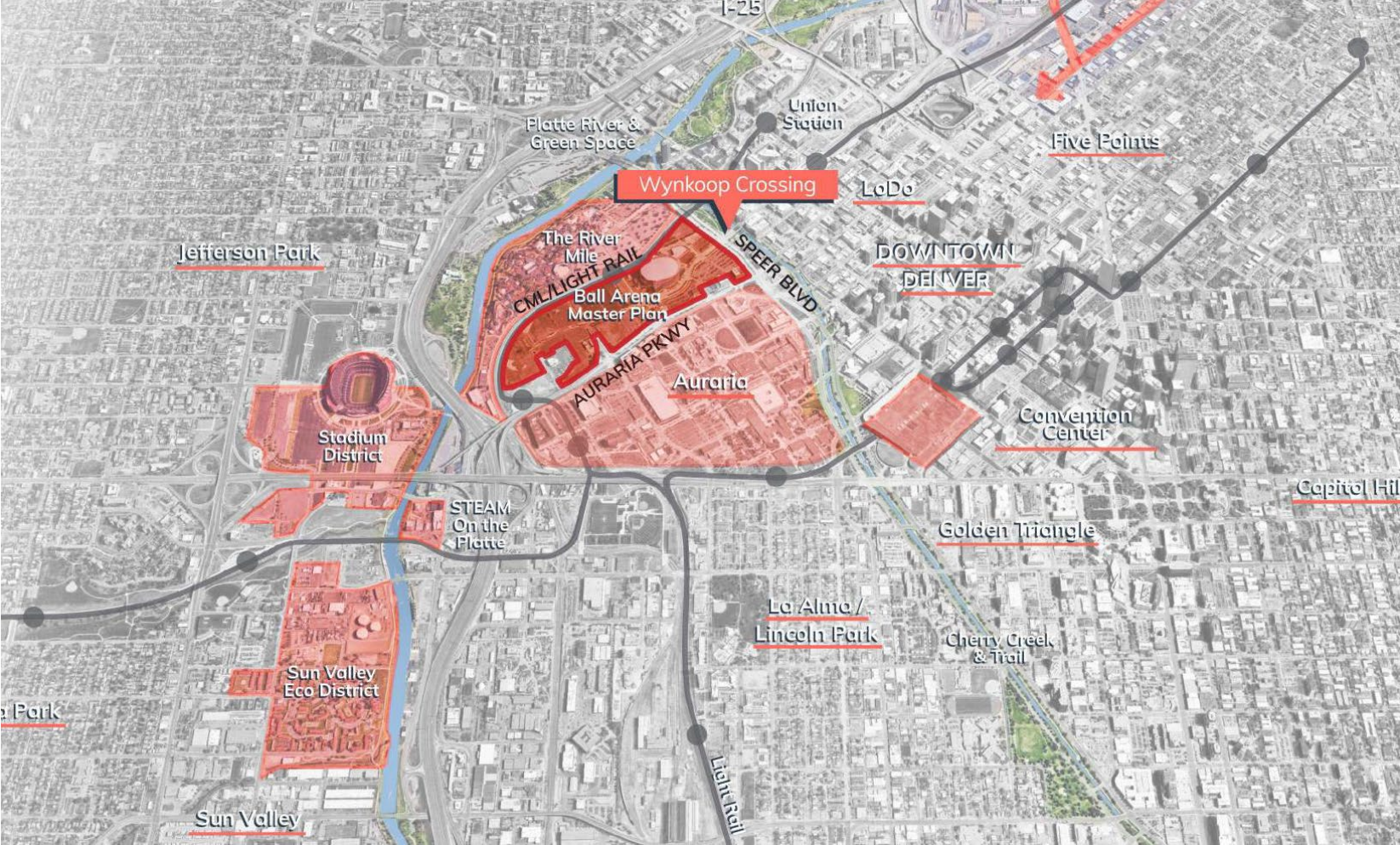
Council District 3 – Councilmember Torres



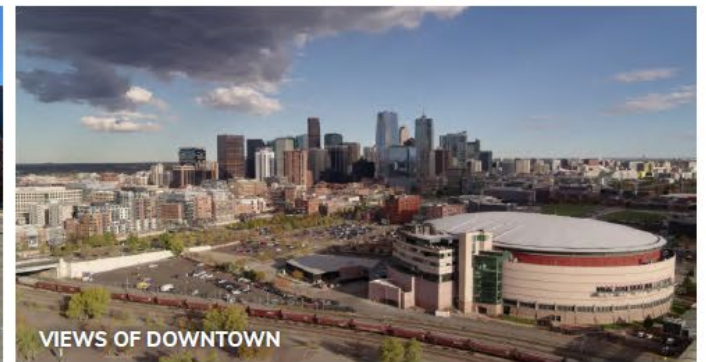
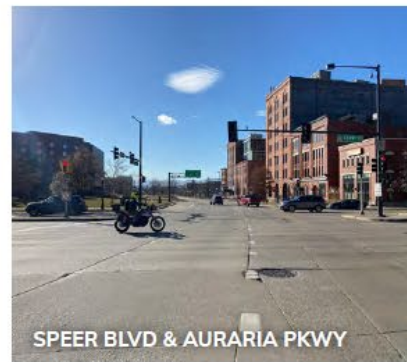
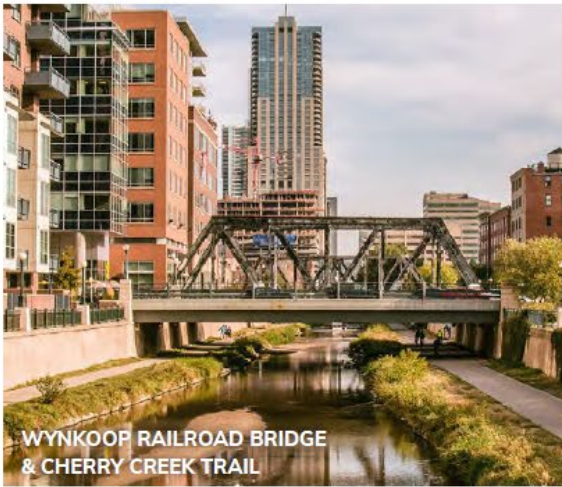
Statistical Neighborhood – Auraria



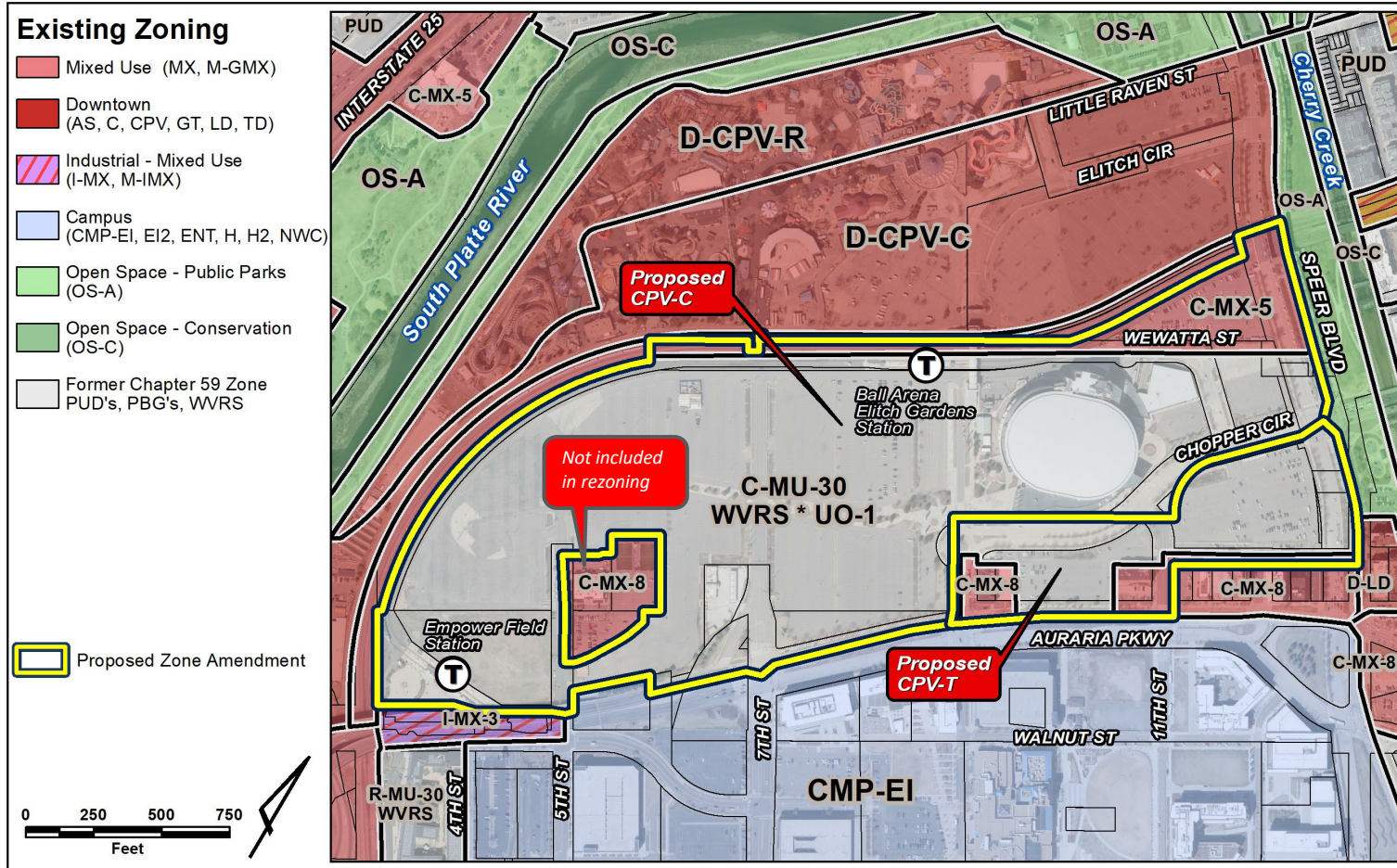
Existing Context



Existing Context – Building Form/Scale



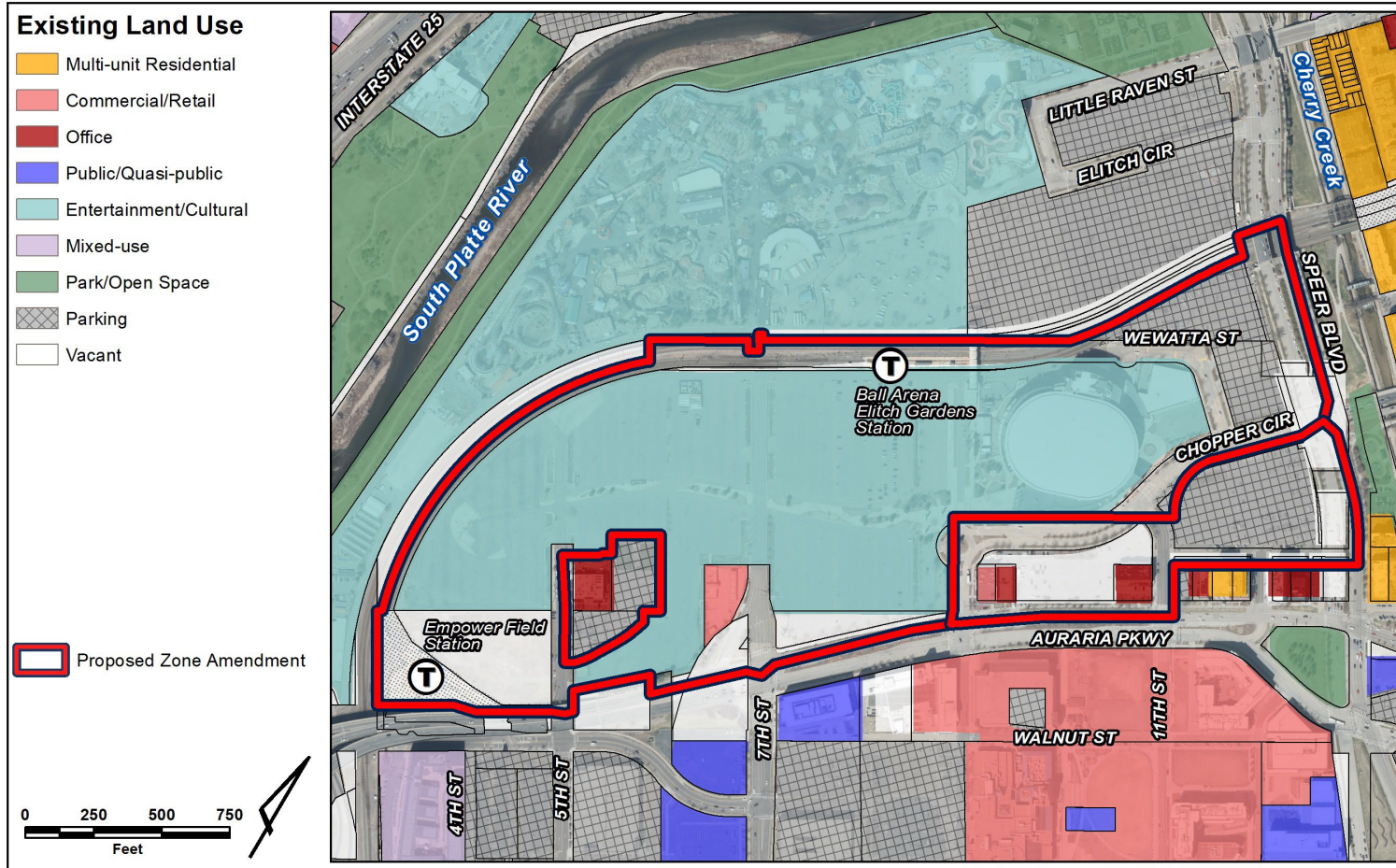
Existing Zoning – C-MX-5; C-MX-8; C-MU-30 waivers and conditions, UO-1



Proximity to:

- D-CPV-C
- D-CPV-R
- O-SA
- C-MX-8
- D-LD
- CMP-EI
- I-MX-3

Existing Context – Land Use

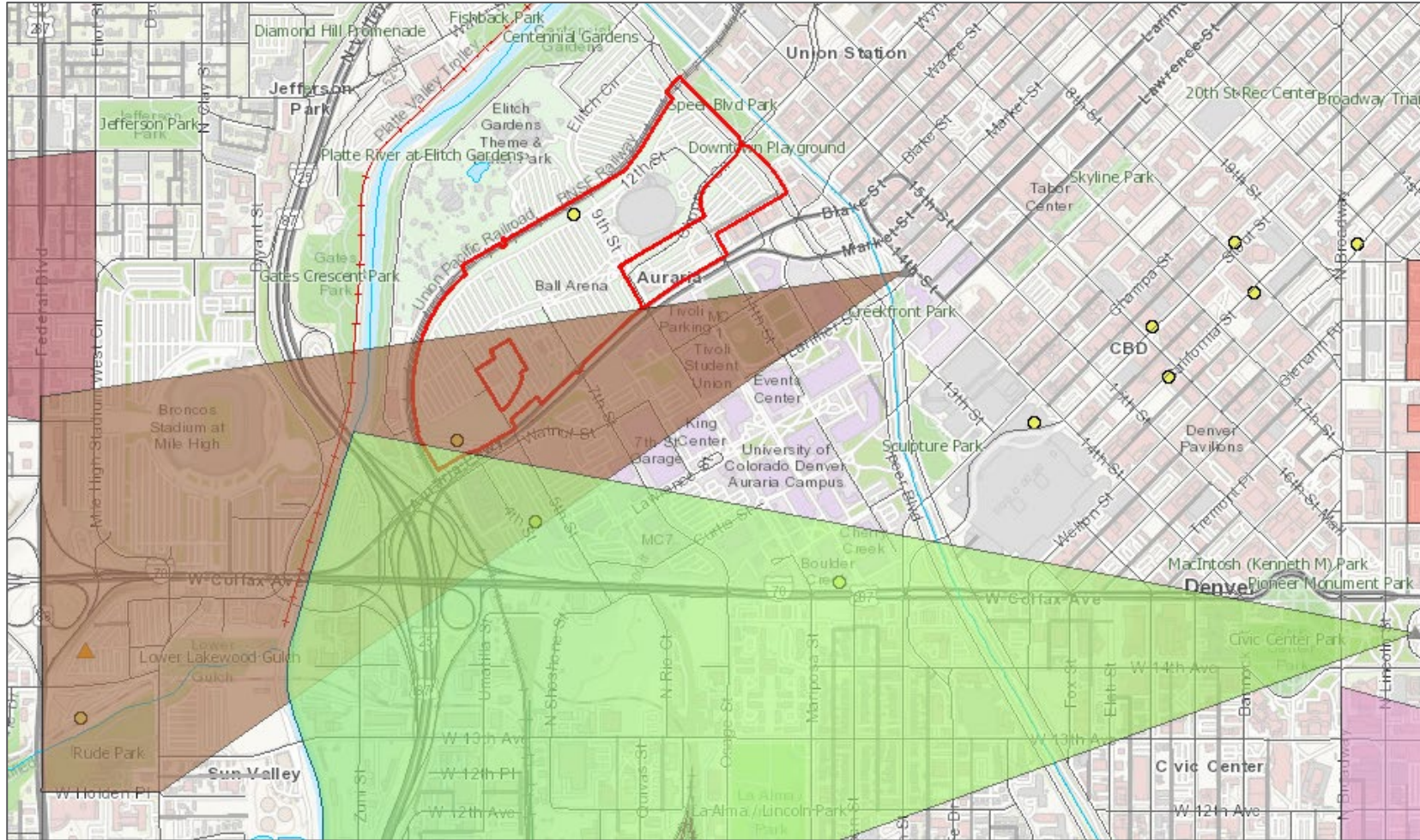


- Entertainment/Cultural
- Commercial/Retail
- Office
- Vacant
- Parking

Adjacent to:

- Office
- Multi-unit Residential
- Commercial/Retail
- Open Space

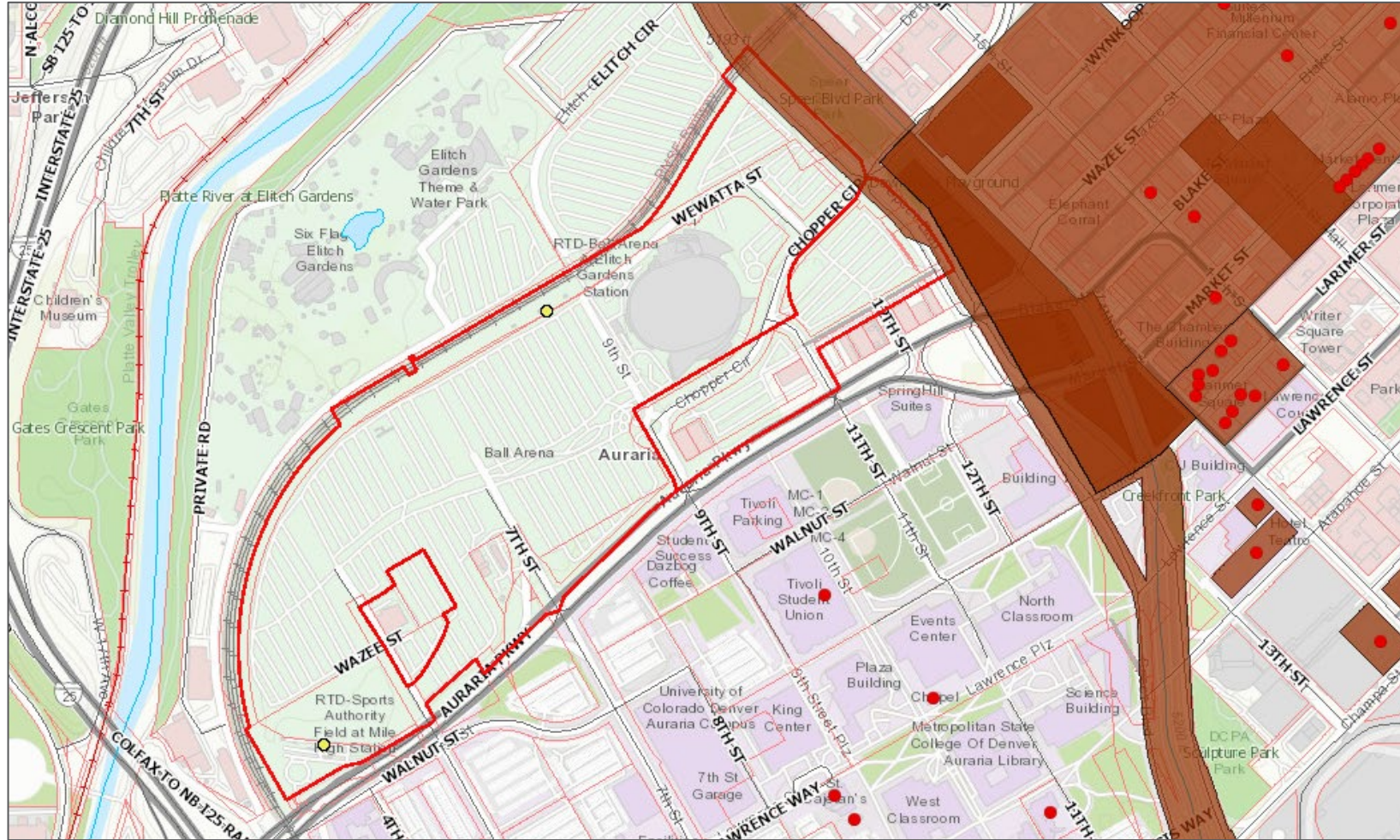
View Planes



Maximum Building Heights
Under each View Plane:

- Old City Hall between 70-95 feet
- State Capitol about 220 feet

Denver Historic Landmarks



-  Historic Districts
-  Landmark Structures

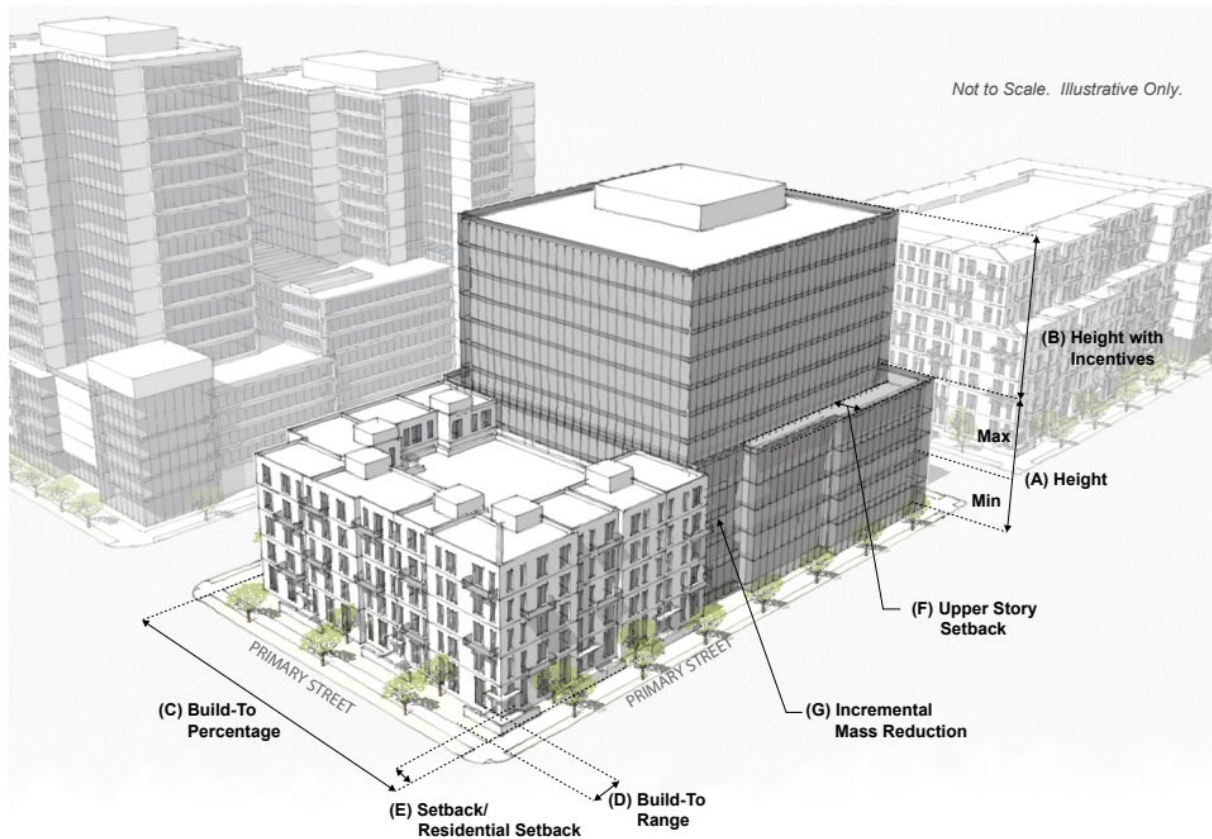
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Proposed Zoning

Downtown - Central Platte Valley – Transition and Center: General



Illustrative image taken from the Denver Zoning Code

- 5 stories (12 with incentives)
- 70 feet (150 feet with incentives)
- Build-to between 2 and 15 feet
- Upper story setbacks and incremental mass reduction
- Requirements for open space on large lots

Proposed Zoning

Downtown - Central Platte Valley –Center: Standard Tower

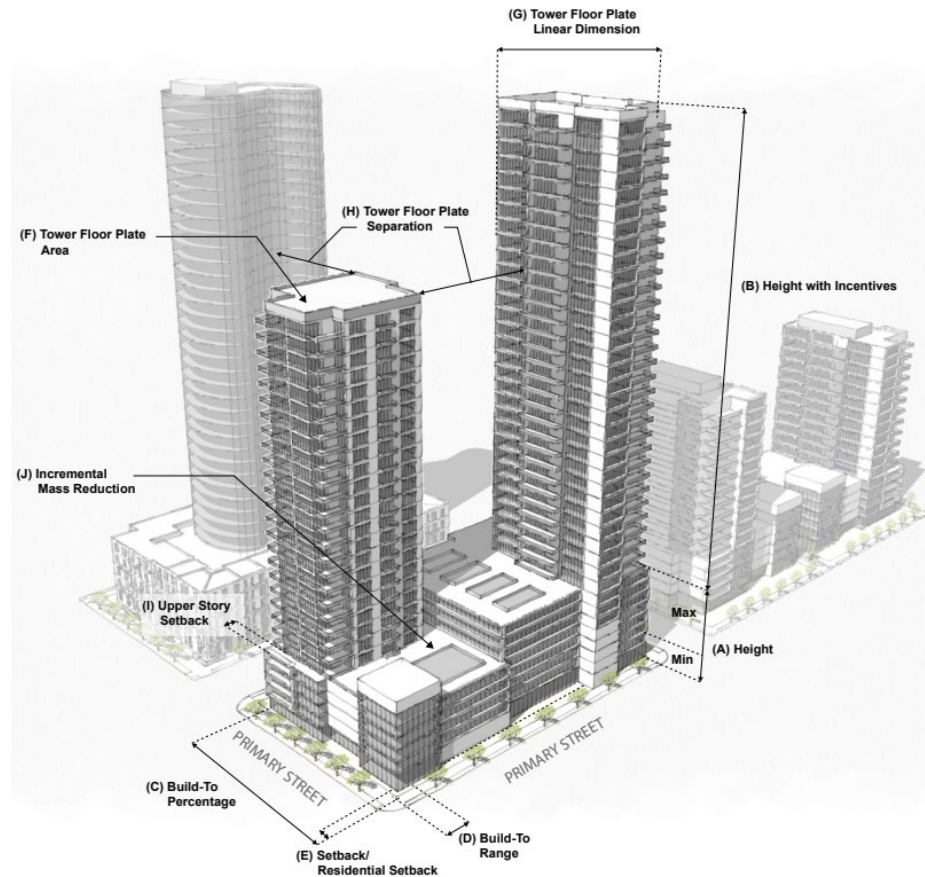


Illustrative image taken from the Denver Zoning Code

- 5 stories or 70 feet (no maximum with incentives)
- 20.0 Floor Area Ratio
- Build-to between 2 and 15 feet
- Upper story setbacks and incremental mass reduction
- Tower floor plate separation

Proposed Zoning

Downtown - Central Platte Valley –Center: Point Tower



Illustrative image taken from the Denver Zoning Code

- 5 stories or 70 feet (no maximum with incentives)
- Build-to between 2 and 15 feet
- Upper story setbacks and incremental mass reduction
- Tower floor plate separation
- Tower floor plate area and linear dimension

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Development Agreement

1. Affordable Housing - High Impact Development Compliance Plan

- a) 18% of units as affordable (rental and for-sale)
- b) Variety of income restricted units (IRUs)
 - i. Majority economically integrated units
 - ii. 20% of IRUs in Park and Transit Districts must be at least 2 bedrooms
 - iii. 15% of IRUs in Park and Transit Districts must be at least 3 bedrooms
 - iv. A minimum of 50 income restricted units at 30% of the area median income
- c) Retain up to \$10M (20%) of collected linkage fee to support any IRUs in the development with HOST approval in an escrow fund. City will retain remaining 80% (approx. \$39M) of linkage fee to use throughout the City to support affordable housing.

Development Agreement

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

2. **Open Space** – commitments for: 12% open space, fee-simple conveyance of a neighborhood park (with allowance for Developer’s ability to program with a future agreement with DPR), and recreation center interior finish at River Mile
3. **Transportation** – a Transportation Demand Management plan worked out with DOTI; improvements outlined in a mobility study and the infrastructure master plan
4. **Economic Development & Opportunity** – participation in DEDO Construction Careers Program and addressing the need for daycare (community serving use)

Development Agreement

5. **Fire Safety** - Participation to support Denver Fire station enhancements needed to serve the site

6. **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.

7. **Environmental** – Provisions for land conveyance to city (XO 100)

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Arena Trust Agreement and Vesting

- Concurrent with the rezoning City Council will consider approval of an Amended Arena Trust Agreement, including:
 - Extend the commitment for requiring the NHL and NBA teams to perform at Ball Arena until June 30, 2050
 - In exchange, City has agreed to extend the period of vesting of certain zoning items.

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Metropolitan Districts

- Requested Council Action on #24-1038
 - A resolution setting a public hearing to approve the proposed service plans for Kroenke Sports & Entertainment (KSE) Metro District Nos. 1-5 in Council District 3
 - Service plans are still under review by CCD.
- Proposing to create five Metropolitan Districts to finance and operate public infrastructure necessary for the project.
 - Includes two pedestrian bridges, streets (including bike and pedestrian infrastructure), drainage facilities, and plazas.

Metropolitan Districts

- One (1) Maintenance District – Kroenke Sports and Entertainment Metropolitan District No. 1
 - Will overlap the entirety of the project and will own, operate and maintain the public improvements not otherwise dedicated to the City or others. The Maintenance District will not impose a Debt Mill Levy or Finance Capital Costs.
- Four (4) Financing Districts – Kroenke Sports and Entertainment Metropolitan District Nos. 2-5
 - Each will coordinate to provide for:
 - (i) the acquisition, construction, and financing of the public infrastructure; and
 - (ii) the costs of administration, operation and maintenance of the public infrastructure constructed, owned, operated and/or maintained by the Maintenance District

Metropolitan Districts

- DEBT / DEBT SERVICE MILLS
 - Maximum Debt Amount - \$1,250,000,000
 - Debt Service Mills – **Maximum of 50 mills**, adjusted for legislative and Constitutional changes
 - Imposition Term limited to 40 years from initial imposition
 - Only financing district will be authorized to impose debt mill levy
- OPERATIONS / OPERATIONS MILLS
 - Operations Mills - **Maximum of 20 mills**, adjusted for legislative and Constitutional changes
 - Operations mills may be imposed in an amount up to 70 mills until such time that debt is issued

Metropolitan Districts

- AGGREGATE MILL LEVY LIMIT
 - Total Operations and Debt Mills combined on any one property **cannot exceed 70 mills**, adjusted for legislative and Constitutional changes
- There exists the potential of a regional mill **not to exceed 5 mills** pursuant to an IGA between CCD and one or more of the Financing Districts.
- Initial Board Structure
 - Each district will have 5 board members
 - Each initial board member will be a developer representative
 - Specific initial board members have not been identified at this time but will be determined at organizational election

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Large Development Review

Factors of determination:

- Gross Land Area
 - Infrastructure Improvements
 - Rezoning
-
- LDR Pre-Application meeting: **04/05/22**
 - LDR Community Information Meeting: **09/29/22**
 - Signed Large Development Framework: **06/19/23**
 - An Infrastructure Master Plan is in progress.

Public Comments

- RNOs
 - 1 letter of support from LoDo District Inc. noting connectivity, design guidelines, transition district, transformative impact
- 5 letters of support
 - Affordable housing
 - Transformative development
 - Economic impact
- 5 letters of conditional support

Planning Board

- Planning Board held a hearing on this item on 7/17
- The board voted unanimously to recommend approval
- Key points raised in board deliberation included:
 1. Zone Districts meet plan guidance
 2. Successful development agreement and community benefits agreement bolster plan guidance

Timeline

- Informational Notice: **03/29/24**
- Planning Board Notice: **07/02/24**
- Planning Board Public Hearing: **07/17/24**
- SPR Committee: **08/14/24**
- SPR Committee: **09/11/24**
- City Council Public Hearing: **10/21/24**