



DENVER
THE MILE HIGH CITY

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TO: Denver Planning Board, Kenneth Ho, Chair
FROM: Courtland Hyser, Senior City Planner
DATE: July 30, 2013
RE: Zoning Map Amendment #2013I-00027
2137 Glenarm Place
Rezoning from R-3, UO-3 to C-MX-5

Staff Report and Recommendation

Based on the criteria for review in the Denver Zoning Code, including legal basis evaluation and compliance with adopted City plans, Staff recommends **approval** for proposed map amendment #2013I-00027 for a rezoning from R-3, UO-3 to C-MX-5.

I. Scope of Rezoning

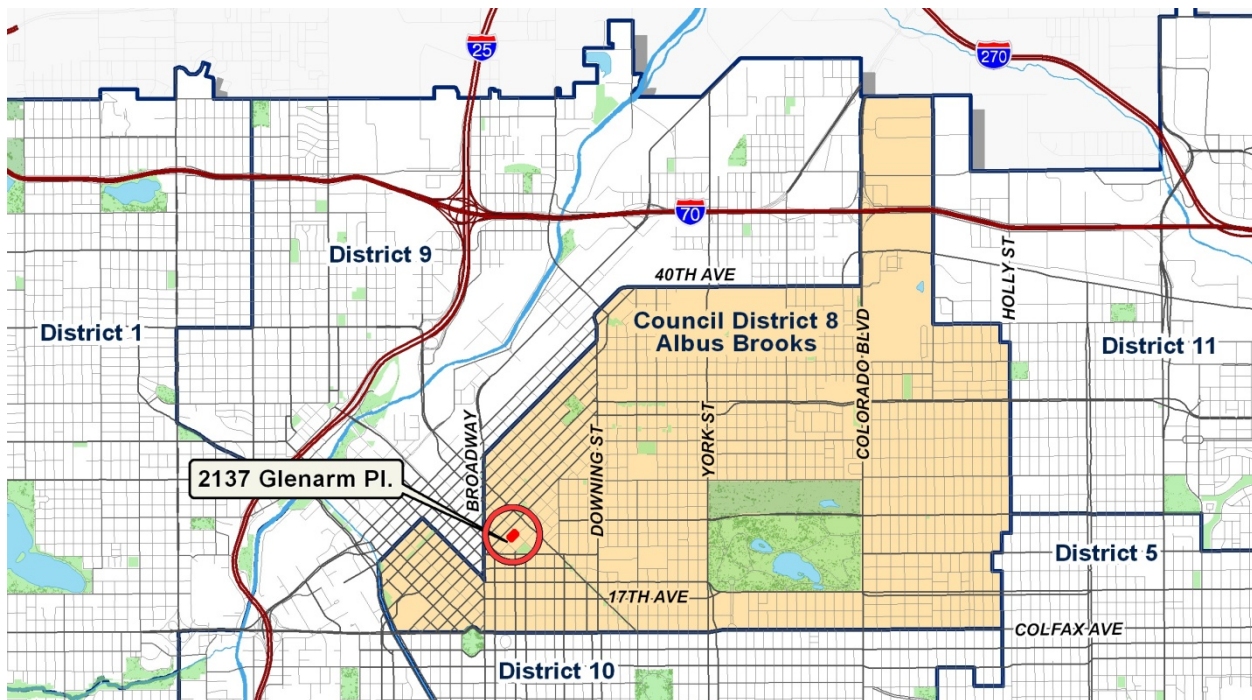
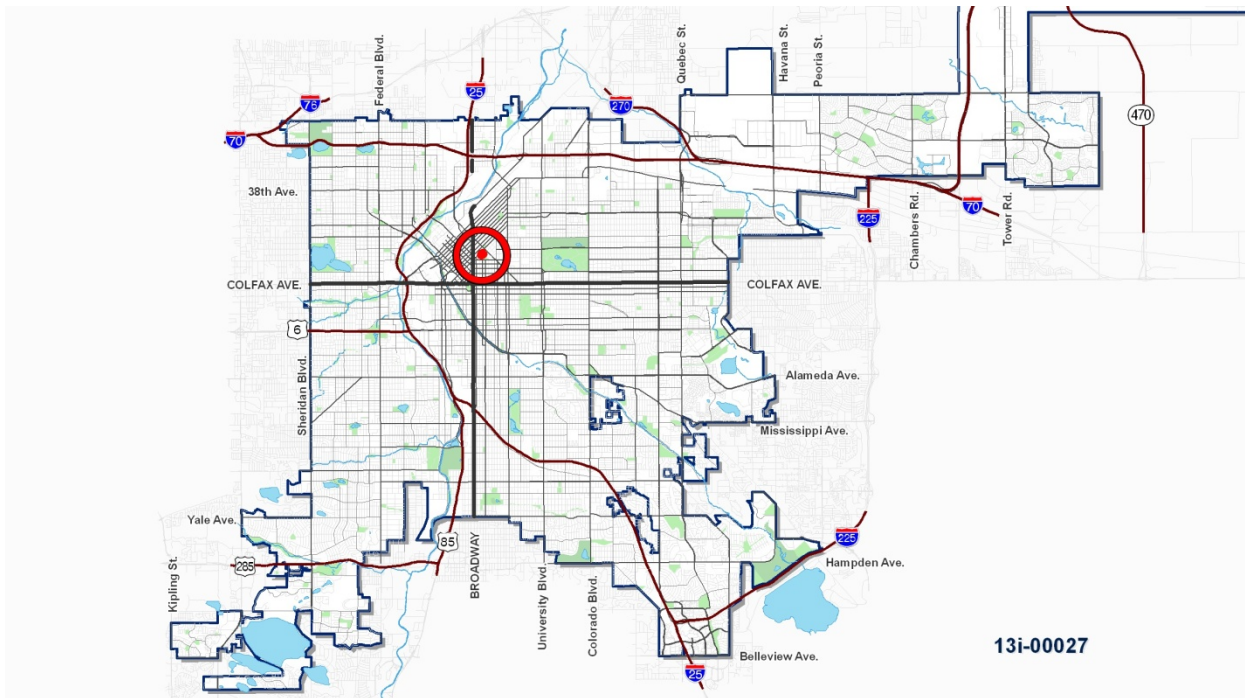
Proposed Map Amendment:	#2013I-00027
Address:	2137 Glenarm Place
Neighborhood/Council District:	Five Points Neighborhood / City Council District #8
RNOs:	Downtown Denver Residents Organization; Arapahoe Square Neighborhood Association; Curtis Park Preservation Council; Ballpark Neighborhood Association; Points Historical Redevelopment Corp; Welton Corridor Property Owners; Denver Neighborhood Association; Curtis Park Neighbors; Capitol Hill United Neighbors; Enterprise Hill Homeowners Association; Northeast Community Congress for Education; Five Points Business District; Denver Downtown Capitol Hill Alliance; Inter-Neighborhood Cooperation
Area of Property:	0.79 Acres / 34,500 SF
Current Zoning:	R-3, UO-3
Proposed Zoning:	C-MX-5
Property Owner:	2137 Glenarm, LLC
Contact Person:	Ben Gelt

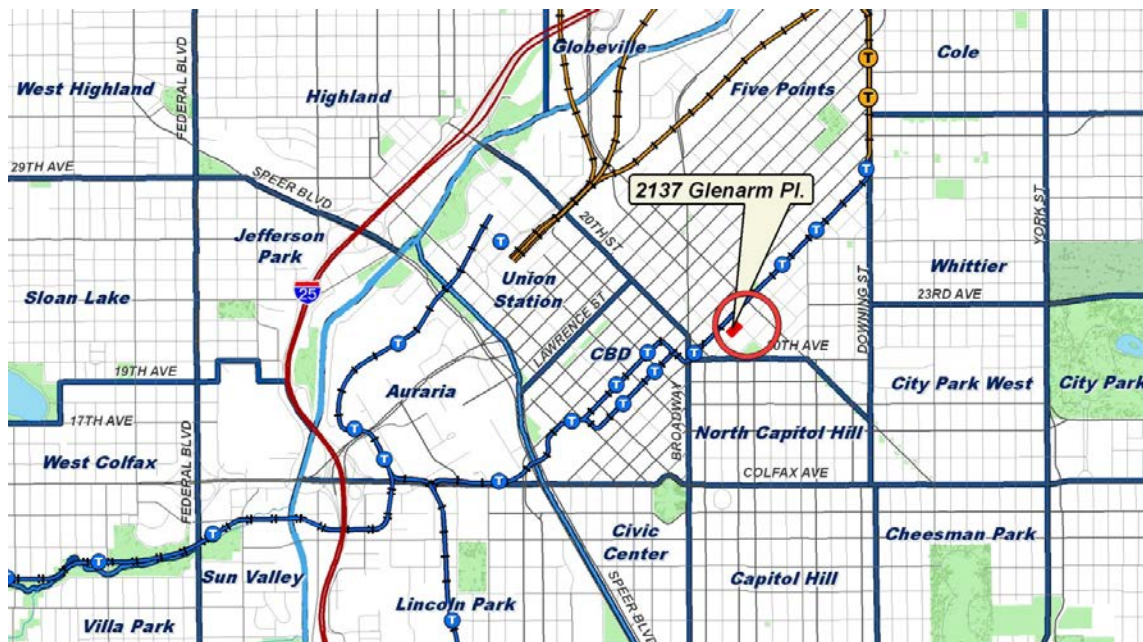
Rezoning Proposal #2013I-00027

2137 Glenarm Place

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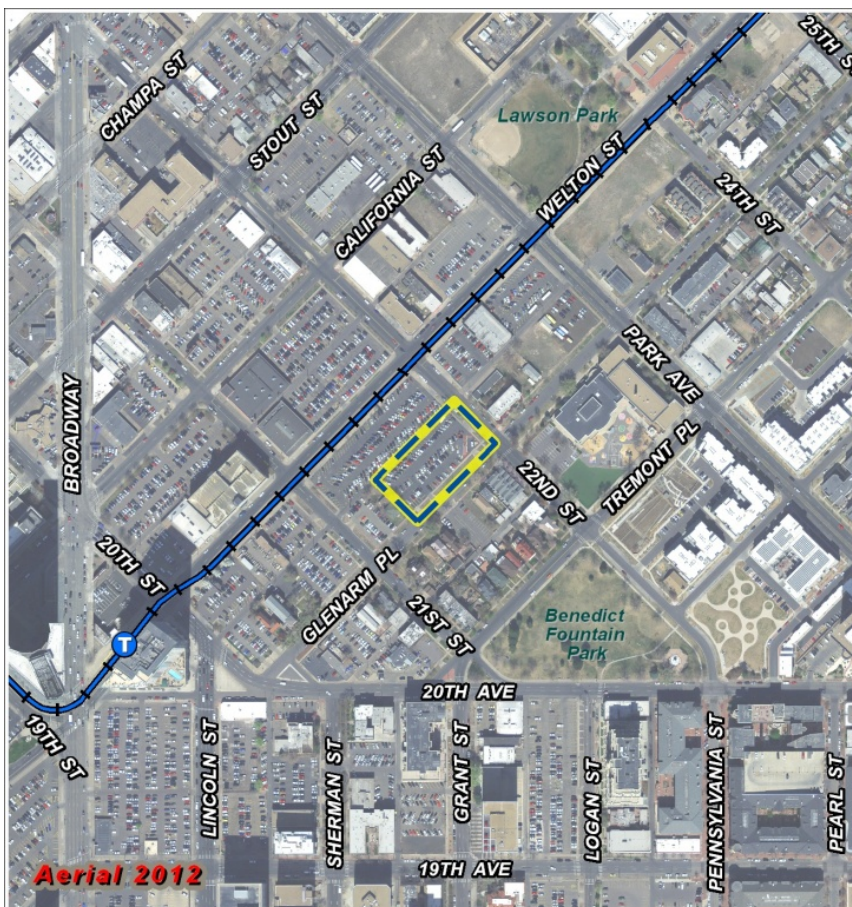




II. Summary of Proposal

The property proposed for rezoning is located on the west side of Glenarm Place between 21st Street and 22nd street. The site comprises a majority of the western half of the block. The property currently contains a surface parking lot as a principal use. There is no permanent structure on the site. There is an alley that runs along the entirety of the rear of the property.

The existing zoning for the site is R-3, UO-3. The requested zoning for the site is C-MX-5 in the Urban Center Neighborhood Context. This zone district allows for a wide mix of residential and commercial uses. Building forms in this zone district have urban character and the maximum building height is 5 stories. Details of the zone district can be found in Article 7 of the Denver Zoning Code (DZC).



Location Map

III. Existing Context

The subject property is located in the Five Points Neighborhood Statistical Area. The site is located in the southeastern extent of Arapahoe Square, a half block east of the Welton Street corridor, and proximate to the Clements Historic District. The Clements Historic District is adjacent to the subject site on three sides, but the property itself is not located in any historic district. Residential is located to the southeast, directly across Glenarm from the subject property. The parcel to the southwest contains a boarded up industrial/warehouse building. While the warehouse building remains unused, the remainder of the lot is being used as a surface parking lot. Across the alley to the northwest is another surface parking lot. To the northeast, across 22nd Street, residential and offices are located in historic rowhouses. Ebert Elementary is caddy-corner from the subject site across 22nd & Glenarm.

RTD's Central Rail Line runs a half block away on Welton Street, with the closest stop being approximately two blocks away at 20th and Welton.



Location of the subject site relative to the Clements Historic District (shaded area)

	Existing Zoning	Existing Land Use	Existing Form and Scale	Existing Block, Lot, and Street Patterns
Site	R-3, UO-3	Surface Parking	n/a	The neighborhood context consists of a regular pattern of rectangular block shapes with a highly regular grid of streets and alleys. Properties in the Clements Historic District retain the area's original small lot development pattern, but lots on most other blocks, including the subject site, have been assembled and consolidated.
Northeast	G-MU-3, UO-3	Residential & Office	Three story rowhouse	
Southeast	G-MU-3, UO-3	Residential	One to three story residential	
Southwest	C-MX-5	Surface Parking	Two story Industrial/warehouse structure (boarded up)	
Northwest	D-AS	Surface Parking	n/a	

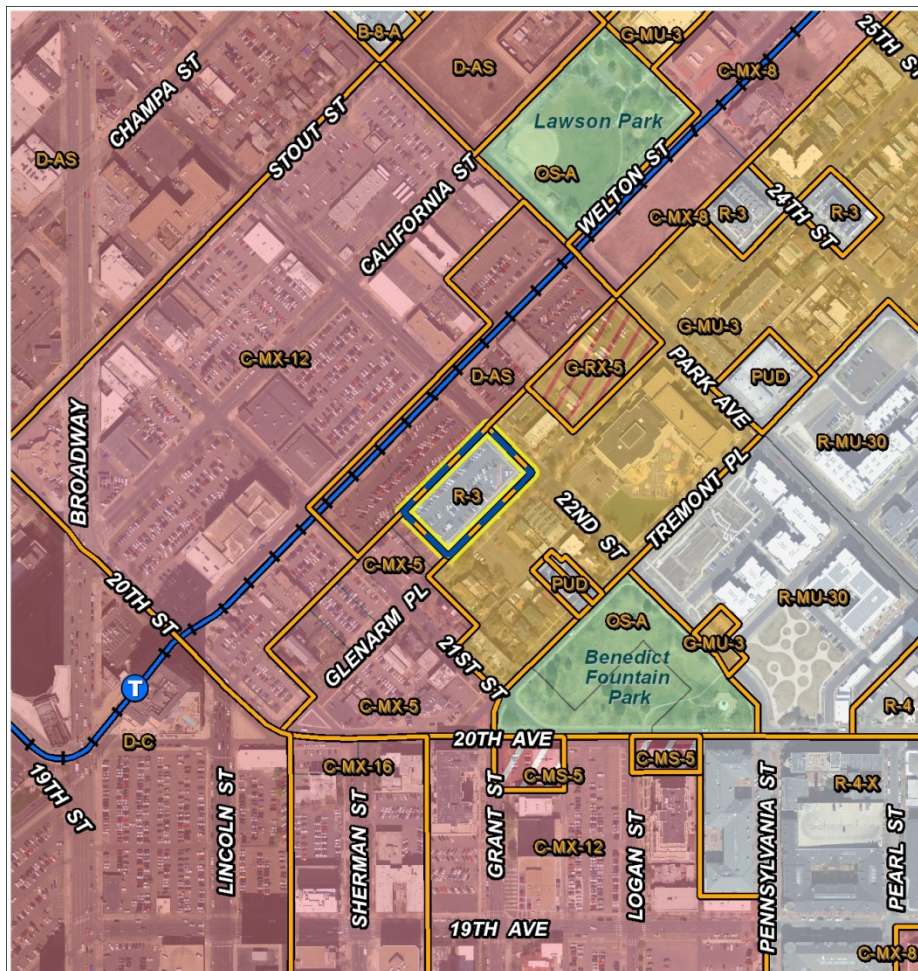
Existing Zoning

The existing zoning for the site is R-3, UO-3, which is a holdover district from Former Chapter 59. Unlike surrounding properties, the site was not rezoned in 2010 as part of the city-wide code update because of the presence of a Planned Building Group (PBG) on the site that was approved in 2009. The PBG is specific to the existing R-3, UO-3 zoning, and would cease to be in place if this rezoning request is approved.

The existing R-3 zoning allows a wide variety of residential and civic uses, but no commercial uses. R-3 has an FAR of 3:1 with no maximum building height.

The UO-3 district is a Historic Structure Use Overlay. It adds a limited number of commercial uses to an underlying residential zone district. If rezoned to C-MX-5, the UO-3 overlay will not be carried forward and will no longer be needed because the list of commercial uses that are allowed in C-MX-5 greatly exceeds that of the UO-3.

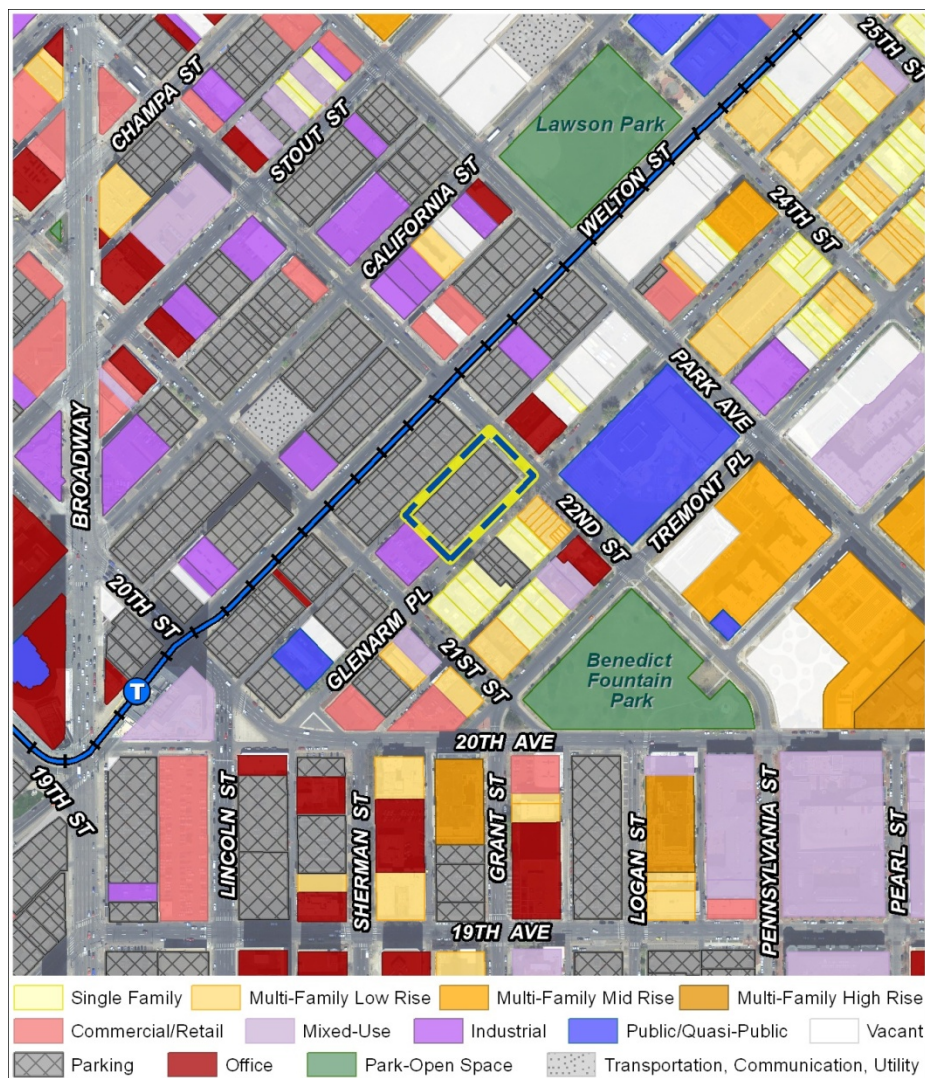
One adjacent property, the boarded up industrial/warehouse building to the southwest, already has C-MX-5 zoning. The surface parking lot to the northwest is zoned D-AS, which has a base FAR of 4:1 and premiums which allow for a maximum FAR of 7:1. Properties to the northeast and southeast are zoned G-MU-3, UO-3.



Existing Zoning Map

Existing Land Use

The existing land use of the subject site is a surface parking lot. The property to the northwest across the alley is another surface parking lot. Residential/office condos are located across 22nd to the northeast. Residential is to the southeast, across Glenarm. A boarded up industrial/warehouse building is located on the adjacent property to the southwest, with a surface parking lot on the southern end of that site.



Existing Land Use Map

Existing Building Form and Scale

In the immediate vicinity of the subject property, historic building forms characteristic of the Clement's Historic District predominate. These consist of 1-3 story structures, most of which were originally constructed for residential use, although the UO-3 overlay has or would allow some of the structures to have commercial uses. The surface parking lot to the northwest is one of many such lots that are located in Arapahoe Square, and along this section of Welton Street in particular.



View of subject site looking west from the corner of Glenarm Pl. and 22nd St.



View of residential/office uses to the north of the subject site across 22nd St.



Residential east of the subject site, across Glenarm Pl.



Boarded up industrial/warehouse building and surface parking lot adjacent and south of the subject site.



Surface parking lot across the alley from the subject site, viewed from 22nd St.

IV. Summary of Agency Referral Responses

As part of the DZC review process, the rezoning application is referred to potentially affected city agencies and departments for comment. A summary of agency referral responses follows:

Asset Management: “Approved - No Comments.”

Development Services- Project Coordinator: “Approved - No comments at this time; comments will be provided at time of site plan review. If a concept is available, I highly encourage the applicant to begin the development review process via a concept meeting.”

Development Services – Transportation: “Approved - DS Transportation approves the subject zoning change. The applicant should note that redevelopment of this site may require additional engineering, ROW dedication to the City, access changes, traffic studies and/or right of way improvements. The extent of the required design and improvements will be determined once this property begins the redevelopment process. The results of any traffic studies may require the construction of off-site mitigation or may limit the proposed density of the project. Please be aware that development of this site may create a necessity from Denver Fire Department to widen Glenarm Street to provide the minimum fire lane width.”

Development Services- Waste Water – “Approved - There is no objection to the rezone, however applicant should be under notice that the Public Works will not approve any development of this property without assurance that there is sufficient sanitary and storm sewer capacity. A sanitary study and drainage study may be necessary. These studies may results in a requirement for the developer to install major infrastructure improvements or a limit to development if current infrastructure is insufficient.”

Public Works – City Surveyor: “Approve Rezoning Only – Will require additional information at Site Plan Review.”

V. Public Review Process

CPD Staff provided informational notice of receipt of the rezoning application to affected members of City Council and registered neighborhood organizations on July 3, 2013.

The property has been legally posted for a period of 15 days announcing the Denver Planning Board public hearing date on August 7, 2013, and written notification of the hearing has been sent to all affected registered neighborhood organizations.

At the time of this staff report, no public comments have been received.

VI. Criteria for Review / Staff Evaluation

The criteria for review of this rezoning application are found in DZC Sections 12.4.10.13 and 12.4.10.14, as follows:

DZC 12.4.10.13

A. Consistency with Adopted Plans

- B. Uniformity of District Regulations and Restrictions
- C. Public Health, Safety and General Welfare

DZC 12.4.10.14

- A. Justifying Circumstances
- B. Consistency with Neighborhood Context Description, Zone District Purpose and Intent Statements.

A. Consistency with Adopted Plans

The following adopted plans apply to this property:

- *Denver Comprehensive Plan 2000*
- *Blueprint Denver*
- *Downtown Area Plan*
- *Northeast Downtown Neighborhoods Plan*

1. Denver Comprehensive Plan 2000

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

- *Environmental Sustainability Strategy 2-F – Conserve land by promoting infill development within Denver at sites where services and infrastructure are already in place; designing mixed use communities and reducing sprawl so that residents can live, work and play within their own neighborhoods.*
- *Land Use Strategy 3-B – Encourage quality infill development that is consistent with the character of the surrounding neighborhood; that offers opportunities for increased density and more amenities; and that broadens the variety of compatible uses.*
- *Mobility Strategy 4-E – Continue to promote mixed-use development, which enables people to live near work, retail and services.*

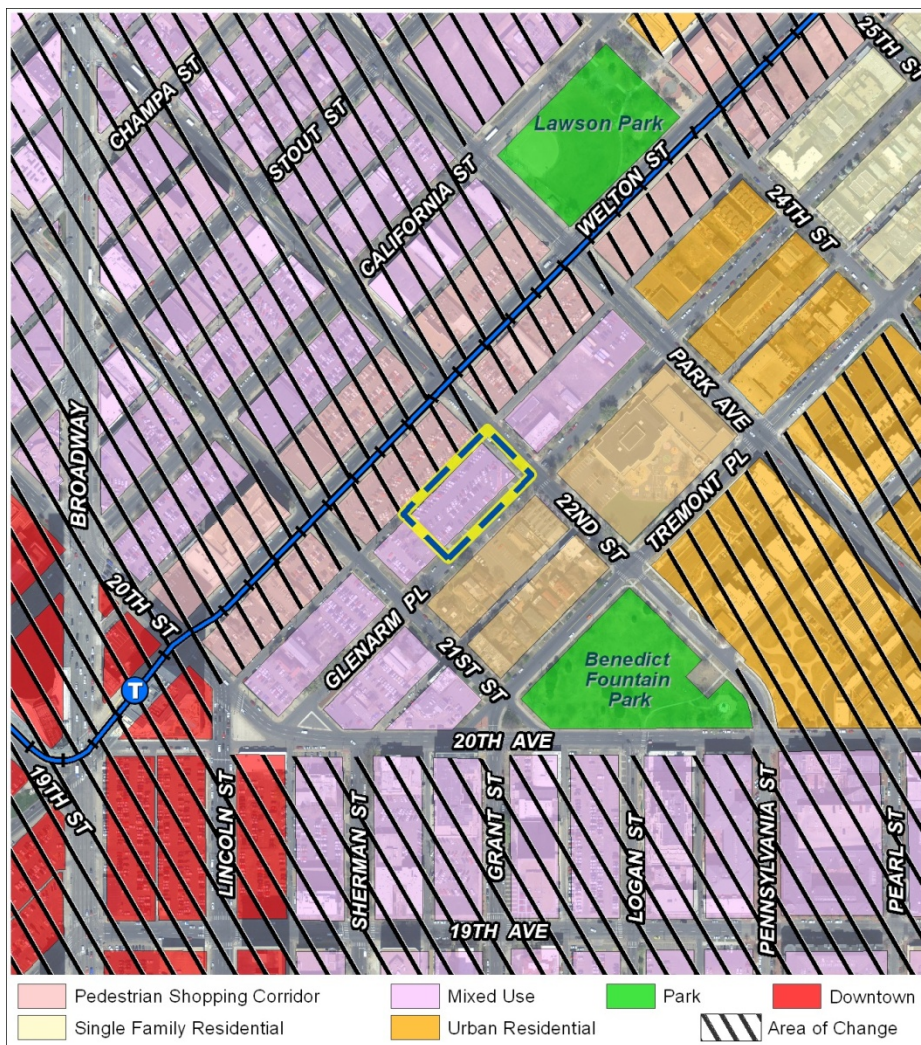
The proposed map amendment would enable the option for mixed-use development on an infill location where services and infrastructure are already in place. The proposed C-MX-5 zone district broadens the variety of allowed uses. The site is only a few blocks away from the Central Business District and an existing transit line, increasing access to jobs and services, and reducing auto dependency.

2. Blueprint Denver

According to the 2002 Plan Map adopted in Blueprint Denver, this site has a concept land use of Mixed Use and is located in an Area of Stability.

Future Land Use

Blueprint Denver classifies the subject site as Mixed Use. This mixed use designation is also applied to other properties for several blocks on the west side of Glenarm. Properties across the street from the subject site on the east side of Glenarm are mapped Urban Residential. Across the alley, properties fronting Welton Street are mapped Pedestrian Shopping Corridor.



Blueprint Denver Land Use Map

Areas of Change/Stability

The site is within an Area of Stability. Areas of Stability include the majority of Denver; primarily the stable residential neighborhoods and their associated commercial areas. According to Blueprint Denver, the “goal for the Areas of Stability is to identify and maintain the character of an area while accommodating some new development and redevelopment” (page 120). In the case of the subject site, which is located in a prime redevelopment area (Arapahoe Square) but is also adjacent to a historic district, the proposed rezoning is consistent with the goal to maintain the character of the area while also accommodating appropriate new development. The proposed C-MX-5 zone district would allow new commercial, residential, or mixed-use development that is appropriate in form and scale for

the transition area between the mid-high densities of Arapahoe Square, and the lower scale development patterns found in Clements and other neighborhoods to the east.

3. *Downtown Area Plan*

As mentioned previously, the subject site is located in Arapahoe Square. The Downtown Area Plan (2007) identifies the redevelopment of Arapahoe Square as one of seven transformative projects that are “the most critical steps to advance Downtown development - and enhance livability and economic health – over the next 20 years” (page 12).

Specifically, the plan sets forth a goal to “redevelop Arapahoe Square as a cutting edge, densely populated, mixed-use area that provides a range of housing types and a center for innovative businesses (page 35)”. To accomplish this goal, the plan also provides several “Key Recommendations” for revitalizing Arapahoe Square (page 57). Specific strategies that are directly supported by this rezoning include:

- Encourage appropriate redevelopment of surface parking lots and other underutilized properties.
- Identify redevelopment opportunities adjacent to the Welton Street Light Rail Transit line.

4. *Northeast Downtown Neighborhoods Plan*

The Northeast Downtown Neighborhoods Plan (2007) built upon the policy foundation of the Downtown Area Plan and established specific land use, building form, and density recommendations for Arapahoe Square and the greater Five Points area. The plan emphasizes the importance of effectively transitioning from higher density areas, such as Arapahoe Square and Downtown, to lower density areas, such as the Clements and Curtis Park historic districts. Recommendation A.2 (page 18) provides detail on this concept:

“A.2 Moderate Intensity Development Transitioning to Residential Neighborhoods

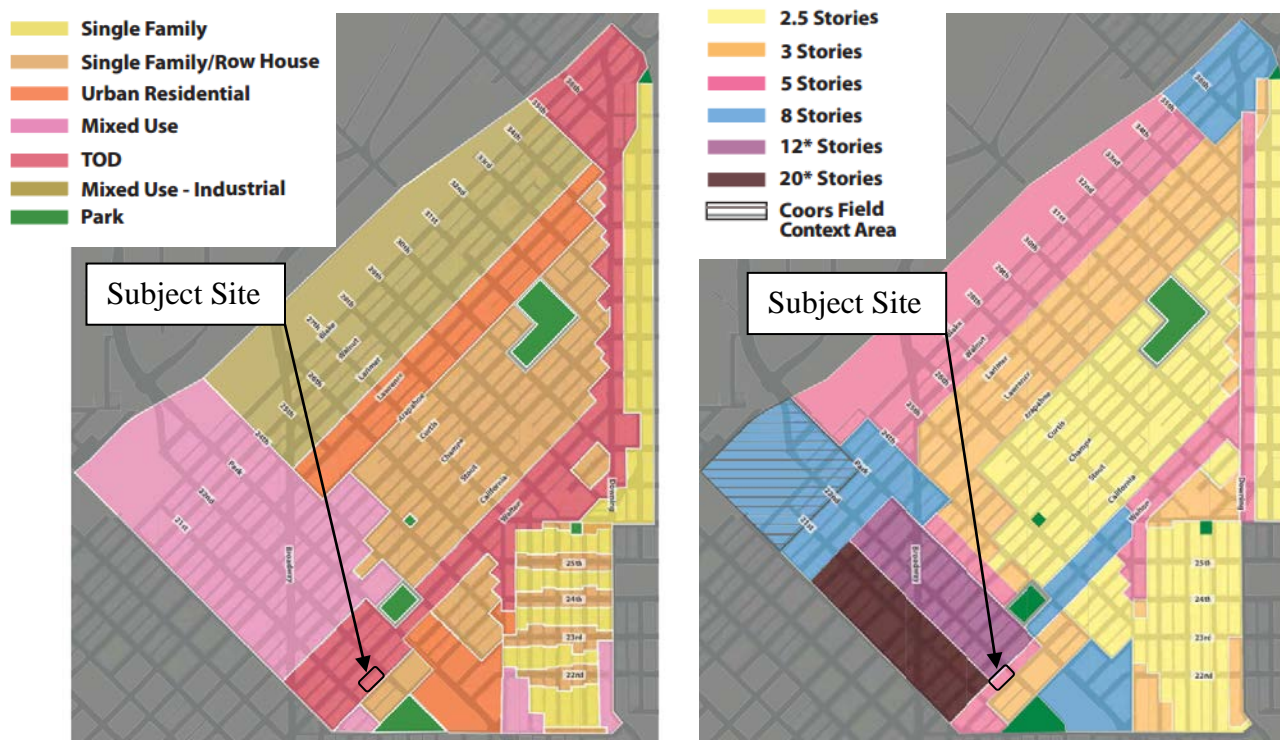
Where higher intensity development transitions to residential neighborhoods, and along main street corridors (Welton, Downing, and Larimer):

- Allow a moderate and mixed scale of general, shopfront, apartment and rowhouse building forms.
- Site building forms in a context sensitive manner with emphasis on orienting to the street with parking and access in the rear/off the alley.
- Promote the use of design elements that link the building directly to the street environment, such as ground story activation, transparent window openings and doorways at the street.
- Make use of design elements, such as upper story setbacks, as necessary, to minimize massing adjacent to residential areas.
- Allow a mix of uses within the area and within buildings.
- Encourage TOD along transit corridors with sensible transitions to adjacent residential neighborhoods.
- Make use of streetscape elements that support and promote pedestrian and bicycle use, such as wide sidewalks, bike racks, public trash cans, pedestrian scale lighting, and tree wells or tree lawns.”

The plan’s Future Land Use and Height maps identify the subject site as TOD (Transit Oriented Development) with a maximum building height of 5 stories. The plan defines the Transit

Oriented Development Land Use as follows (page 16): “Transit-oriented developments have land uses with a direct correlation to the function of a mass transit system. These development sites are located at stations or stops along mass transit lines, especially rail lines. Transit-oriented developments provide housing, services, and employment opportunities for a diverse population in a configuration that facilitates pedestrian and transit access. Within Northeast Downtown, TOD occurs at several different scales, reacting to the amount and type of transit service and the context of the existing adjacent neighborhoods.”

The proposed C-MX-5 zone district is consistent with the Northeast Downtown Neighborhoods Plan recommendations.



B. Uniformity of District Regulations and Restrictions

The proposed rezoning to C-MX-5 will result in the uniform application of zone district building form, use and design regulations.

C. Public Health, Safety and General Welfare

The proposed official map amendment furthers the public health, safety, and general welfare of the City primarily through implementation of the city's adopted land use plan.

D. Justifying circumstance

The application identifies changed or changing conditions as the Justifying Circumstance under DZC Section 12.4.10.14.A.4, "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." The changes and new investment occurring in Five Points, and Arapahoe Square in particular, justify updated zoning that will encourage redevelopment. In addition, the proposed zoning recognizes the vision established in Blueprint Denver and the Northeast Downtown Neighborhoods Plan. Finally, the current R-3, UO-3 zoning was left in place during the 2010 Denver Zoning Code update while adjacent sites were mapped into the new code. Updated zoning will encourage uniform application of the new zoning code along in this area.

E. Consistency with Neighborhood Context Description, Zone District Purpose and Intent Statements

1. Neighborhood Context

The requested C-MX-5 zone district is within the Urban Center Neighborhood Context. Characteristics of this context include (DZC Division 7.1):

- Multi-unit residential and mixed-use commercial strips and commercial centers.
- A regular pattern of block shapes surrounded by an orthogonal street grid. Orthogonal streets provide a regular pattern of pedestrian and vehicular connections through this context and there is a consistent presence of alleys.
- 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.

The proposed rezoning to C-MX-5 for this site would lead to development that is consistent with the neighborhood context description.

2. Zone District Purpose

According to the zone district purpose statements for the mixed use districts, which includes the C-MX-5 zone district (DZC Section 7.2.2.1):

- The Mixed Use Zone Districts are intended to promote safe, active, and pedestrian-scaled, diverse areas through the use of town house, row house, courtyard apartment, apartment, and shopfront building forms that clearly define and activate the public street edge.
- The Mixed Use Zone Districts are intended to enhance the convenience, ease and enjoyment of transit, walking, shopping and public gathering within and around the city's neighborhoods.
- The Mixed Use Zone District standards 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 proposed rezoning to C-MX-5 for this site would lead to development that is consistent with the zone district purpose description.

3. Zone District Intent

“C-MX-5 applies to areas or intersections served primarily by collector or arterial streets where a building scale of 1 to 5 stories is desired” (DZC Section 7.2.2.2). The immediate area is served by several arterial streets, including Welton Street, Park Ave, 20th Street, and 20th Ave. Furthermore, a building scale of 1 to 5 stories is desired at this location as a transition from higher density development in Arapahoe Square to lower density development in Clements and neighborhoods to the east, as articulated in the Northeast Downtown Neighborhoods Plan.

The proposed rezoning to C-MX-5 for this site would lead to development that is consistent with the zone district intent description.

VIII. Staff Recommendation

Based on the analysis set forth above, CPD staff finds that the application for rezoning for the property at 2137 Glenarm Place to a C-MX-5 zone district meets the requisite review criteria. Accordingly, staff recommends approval.

Attachments:

1. Application

Zone Map Amendment (Rezoning) - Application

1/26/12

PROPERTY OWNER INFORMATION*		PROPERTY OWNER(S) REPRESENTATIVE**	
<input type="checkbox"/> CHECK IF POINT OF CONTACT FOR APPLICATION		<input checked="" type="checkbox"/> CHECK IF POINT OF CONTACT FOR APPLICATION	
Property Owner Name	2137 Glenarm, LLC	Representative Name	Ben Gelt
Address	2507 Larimer St.	Address	861 Humboldt
City, State, Zip	Denver, CO 80205	City, State, Zip	Denver, CO 80218
Telephone	720.838.8592	Telephone	720.838.8592
Email	ben@logocomedia.com	Email	ben@logocomedia.com
<p>*If More Than One Property Owner: All standard zone map amendment applications shall be initiated by all the owners of at least 51% of the total area of the zone lots subject to the rezoning application, or their representatives authorized in writing to do so. See page 3.</p>		<p>**Property owner shall provide a written letter authorizing the representative to act on his/her behalf.</p>	
<p>Please attach Proof of Ownership acceptable to the Manager for each property owner signing the application, such as (a) Assessor's Record, (b) Warranty deed or deed of trust, or (c) Title policy or commitment dated no earlier than 60 days prior to application date.</p>			
SUBJECT PROPERTY INFORMATION			
Location (address and/or boundary description):	2137 Glenarm Place		
Assessor's Parcel Numbers:	0234125024000		
Legal Description: (Can be submitted as an attachment. If metes & bounds, a map is required.)	<p>Lots 22 through 32, inclusive, Block 179, Clements Addition, City and County of Denver, State of Colorado also known by the street address as 2137 Glenarm See attachment for approved legal description</p>		
Area in Acres or Square Feet:	34,500 square feet or .79 acres		
Current Zone District(s):	R-3, UO-3		
PROPOSAL			
Proposed Zone District:	C-MX-5		

www.denvergov.org/rezoning

201 W. Colfax Ave., Dept. 205

Denver, CO 80202

(720) 865-2983 • rezoning@denvergov.org

REVIEW CRITERIA

General Review Criteria: The proposal must comply with all of the general review criteria
DZC Sec. 12.4.10.13

- ☒ **Consistency with Adopted Plans:** The proposed official map amendment is consistent with the City's adopted plans, or the proposed rezoning is necessary to provide land for a community need that was not anticipated at the time of adoption of the City's Plan

Please provide an attachment describing relevant adopted plans and how proposed map amendment is consistent with those plan recommendations; or, describe how the map amendment is necessary to provide for an unanticipated community need.

- ☒ **Uniformity of District Regulations and Restrictions:** The proposed official map amendment results in regulations and restrictions that are uniform for each kind of building throughout each district having the same classification and bearing the same symbol or designation on the official map, but the regulations in one district may differ from those in other districts.

- ☒ **Public Health, Safety and General Welfare:** The proposed official map amendment furthers the public health, safety, and general welfare of the City.

Additional Review Criteria for Non-Legislative Rezoning: The proposal must comply with both of the additional review criteria
DZC Sec. 12.4.10.14

Justifying Circumstances - One of the following circumstances exists:

- ☐ The existing zoning of the land was the result of an error.
☐ The existing zoning of the land was based on a mistake of fact.
☐ The existing zoning of the land failed to take into account the constraints on development created by the natural characteristics of the land, including, but not limited to, steep slopes, floodplain, unstable soils, and inadequate drainage.
☒ The land or its surroundings has changed or is changing to such a degree that rezoning that it is in the public interest to encourage a redevelopment of the area to recognize the changed character of the area
☐ It is in the public interest to encourage a departure from the existing zoning through application of supplemental zoning regulations that are consistent with the intent and purpose of, and meet the specific criteria stated in, Article 9, Division 9.4 (Overlay Zone Districts), of this Code.

Please provide an attachment describing the justifying circumstance.

- ☒ The proposed official map amendment is consistent with the description of the applicable neighborhood context, and with the stated purpose and intent of the proposed Zone District.

Please provide an attachment describing how the above criterion is met.

ATTACHMENTS

Please check any attachments provided with this application:

- ☒ Authorization for Representative
☒ Proof of Ownership Document(s)
☐ Legal Description
☒ Review Criteria

Please list any additional attachments:

Image of height recommendations from the 2011 Northeast Downtown Denver Neighborhoods Plan

Image of adjacent zoning to show that the amendment is consistent with adjacent zoning and usage

Most recent vesting deed attached to confirm Legal Description of the property

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June 27, 2013

CUSTOMER GUIDE

Appendix Page 3

PROPERTY OWNER OR PROPERTY OWNER(S) REPRESENTATIVE CERTIFICATION/PETITION

We, the undersigned represent that we are the owners of the property described opposite our names, or have the authorization to sign on behalf of the owner as evidenced by a Power of Attorney or other authorization attached, and that we do hereby request initiation of this application. I hereby certify that, to the best of my knowledge and belief, all information supplied with this application is true and accurate. I understand that without such owner consent, the requested official map amendment action cannot lawfully be accomplished.

Property Owner Name(s) (please type or print legibly)	Property Address City, State, Zip Phone Email	Property Owner Interest % of the Area of the Zone Lots to Be Rezoned	Please sign below as an indication of your consent to the above certification statement (must sign in the exact same manner as title to the property is held)	Date	Indicate the type of ownership documentation provided: (A) Assessor's record, (B) warranty deed or deed of trust, (C) title policy or commitment, or (D) other as approved	Property owner representative written authorization? (YES/NO)
EXAMPLE John Alan Smith and Josie Q. Smith	123 Sesame Street Denver, CO 80202 (303) 555-5555 sample@sample.gov	100%	John Alan Smith Josie Q. Smith	01/01/12	(A)	NO
2137 Glenarm, LLC	2507 Larimer St. Denver, CO 80205 720.838.8592 ben@logocomedia.com	100%	<i>Michael Staheli</i> Michael Staheli Cordes CO KA	5/17/13	A	Yes

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Review Criteria Attachment for 2137 Glenarm Zone Map Amendment Application

Consistency with Adopted Plans: The proposed official map amendment is consistent with the City's adopted plans, or the proposed rezoning is necessary to provide land for a community need that was not anticipated at the time of adoption of the City's Plan.

The property is located on Glenarm Place within an area of developed and developing properties in the Five Points area. The proposed map amendment will provide a mix of uses that are appropriate for such an urban setting. This map amendment will permit development of commercial and residential uses. The property is currently a parking lot.

If approved, the effect of the proposed zoning will be immediate and very positive. All of the permitted uses will add to the vitality and life of the neighborhood. The proposed C-MX-5 zoning will attract new residents to the area, create employment opportunities, and provide needed commercial services along with live/work residential units. This will all help reduce area traffic and result in an attractive and interesting new development on an underutilized site.

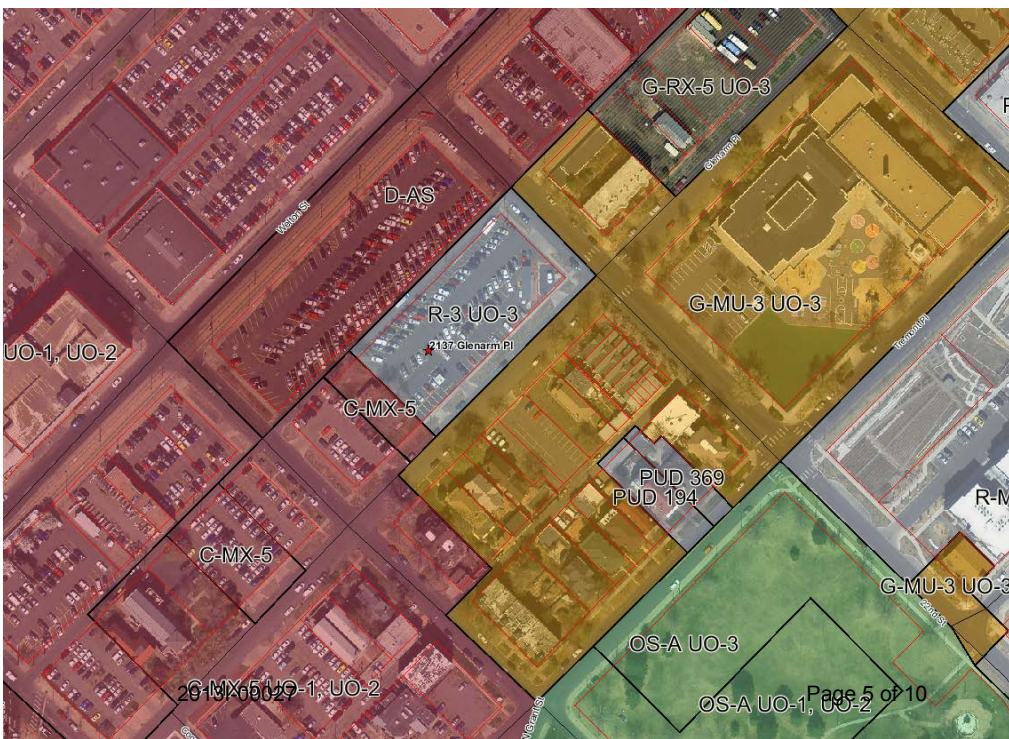
Justifying Circumstances - One of the following circumstances exists:

The land or its surroundings has changed or is changing to such a degree that rezoning that it is in the public interest to encourage a redevelopment of the area to recognize the changed character of the area

Though the property is an area of stability the zoning dates back to before the Northeast Downtown Neighborhoods Plan from 2011 and is also covered by the Downtown Area Plan both of which call for mixed-use zoning and five stories on the site.

The proximity of the subject property to existing and proposed transit is strong justification for a change of zone district to permit appropriate mixed-use development at an urban density.

Further, the city's new zoning code and recent mixed use developments in the area provide even further context for the zoning change as the entire corridor continues to experience urban infill.



□ Adjacent properties are zoned:

□ C-MX-5

□ D-AS

□ G-MU-3

- Land Use: Transit Oriented Development
- Building Height: 5 stories max

Single Family

Single Family/Row House

Urban Residential

Mixed Use

TOD

Mixed Use - Industrial

Park

2013I-00027

A map of the Coors Field Context Area in Denver, Colorado, showing building heights and street names. The map is color-coded by height: 2.5 Stories (yellow), 3 Stories (orange), 5 Stories (pink), 8 Stories (light blue), 12* Stories (purple), and 20* Stories (dark brown). The map also shows the Coors Field stadium area, which is outlined in white. Street names are labeled on the map, including 25th, 24th, 23rd, 22nd, 21st, 20th, 19th, 18th, 17th, 16th, 15th, 14th, 13th, 12th, 11th, 10th, 9th, 8th, 7th, 6th, 5th, 4th, 3rd, 2nd, 1st, and Broadway. The date June 27, 2013, is printed at the bottom.

2.5 Stories
3 Stories
5 Stories
8 Stories
12* Stories
20* Stories
Coors Field Context Area

June 27, 2013

FIRST AMENDMENT TO MANAGEMENT AGREEMENT

Dated October 3, 2012

This First Amendment to Management Agreement dated as of May 16th, 2013, is entered into by and between 2137 Glenarm LLC, a Colorado limited liability company ("Owner") and Cordes & Company Realty Associates, a Colorado corporation ("Manager").

Recitals:

A. Owner and Manager entered into that certain Management Agreement dated as of October 3, 2012 ("Agreement") for the purposes of delineating Manager's responsibilities and authority for managing the affairs of the Owner.

B. Owner and Manager desire to amend the Agreement in the manner and form hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, Owner and Manager hereby agree as follows:

1. The original Schedule C of the Agreement shall be replaced with the Revised Schedule C, attached herewith.
2. All other terms of the Agreement shall be unchanged.

IN WITNESS WHEREOF the parties hereto have executed this First Amendment the date and year first above written.

"OWNER"

2137 GLENARM LLC, a Colorado limited
Liability company

By: Alan Mitchell
Name: Alan Mitchell
Title: Authorized Signatory

"MANAGER"

CORDES & COMPANY REALTY
ASSOCIATES, a Colorado corporation

By: E. B. Cordes
Name: Edward B Cordes
Title: President

REVISED SCHEDULE C

Company Specific Duties and Powers of Manager

2137 Glenarm, LLC **Short-Term Management Plan**

1. Ensure satisfaction of landlord and lessee obligations under the existing lease between the company and Western Parking Management, LLC dated August 24, 2011.
2. Obtain reasonable estimates of value for the real estate of the company from qualified commercial brokers who specialize in multi-family land sales. Analyze hold versus sell options and provide recommendations to Owner.
3. Undertake on behalf of Owner all steps deemed appropriate by Manager to Rezone the Property to the C-MX-5 zone district designation, including without limitation execution of all documentation and applications required for the same.



Cordes & Company Realty Associates

April 8, 2013

RE: Rezone of Property

To whom it may concern:

Ben Gelt is authorized, as our representative, to act on ownerships behalf regarding a zoning change at 2137 Glenarm, Denver, CO 80205.

Please call me at (303) 796-1130 if you have any questions.

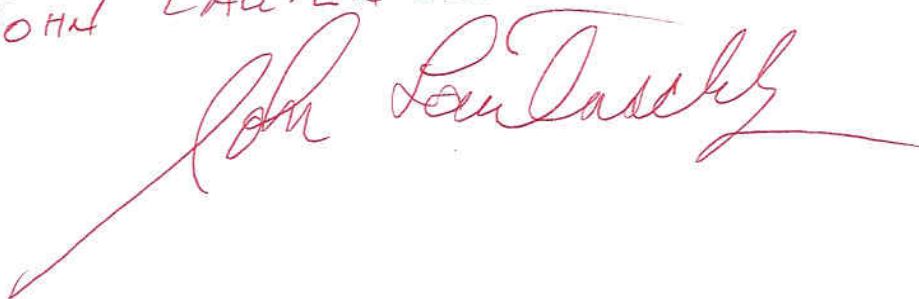
Sincerely,
2137 Glenarm, LLC

Michael Staheli,
Cordes & Company Realty Associates, Manager

Legal description for: 2137 Glenarm Pl., Denver, CO 80205

Lots 22 through 32, inclusive, Block 179, Clement's Addition to the City of Denver,
State of Colorado also known by the street address as 2137 Glenarm

LEGAL DESCRIPTION APPROVED 6/19/13
FOR ZONING ONLY
JOHN LAUTENSCHLAGER

A handwritten signature in red ink, appearing to read "John Lautenschlager", with a long, sweeping underline that extends towards the bottom left of the page.