



# Fox Park Development Agreement

Finance and Governance Committee  
November 9, 2021

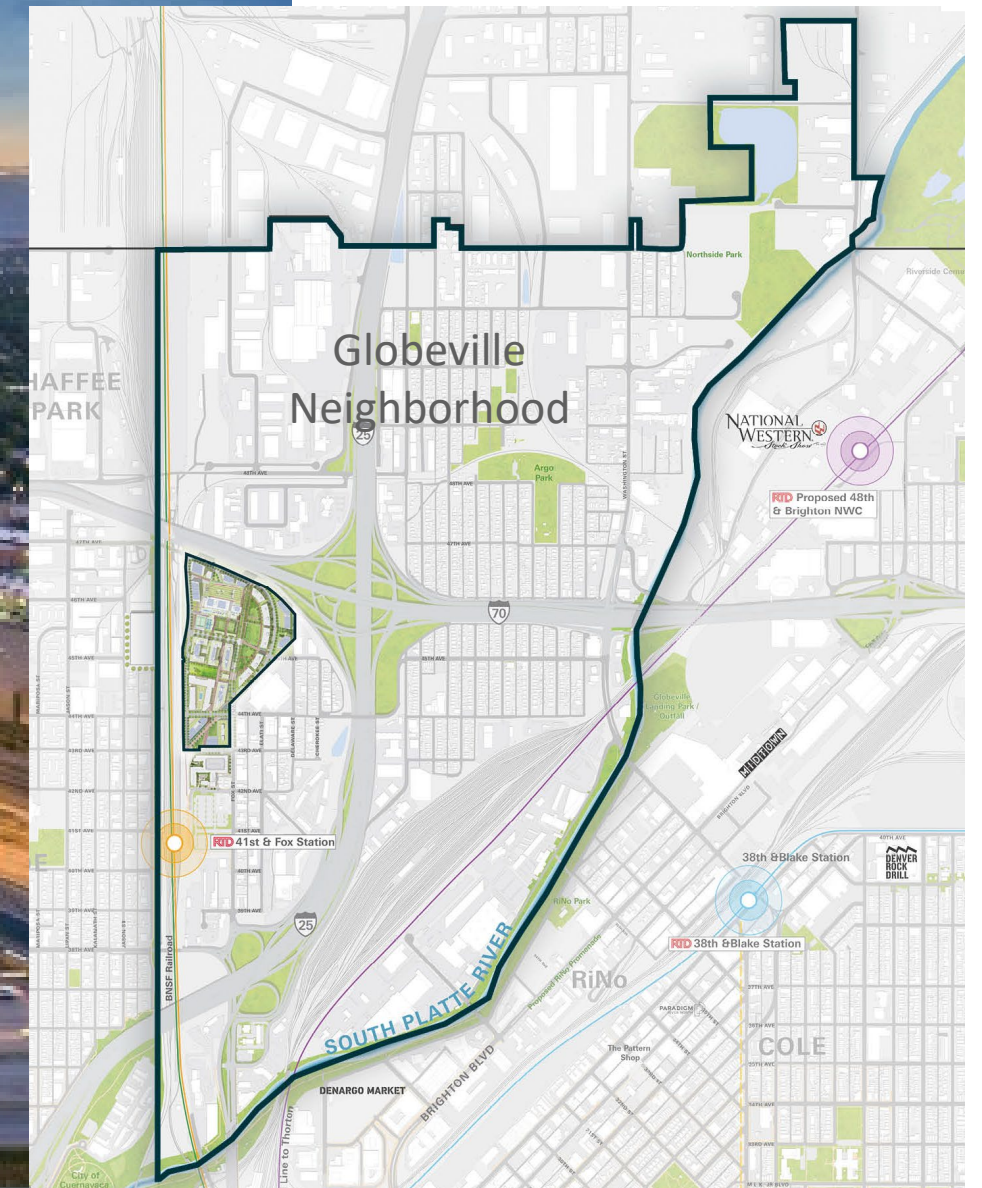
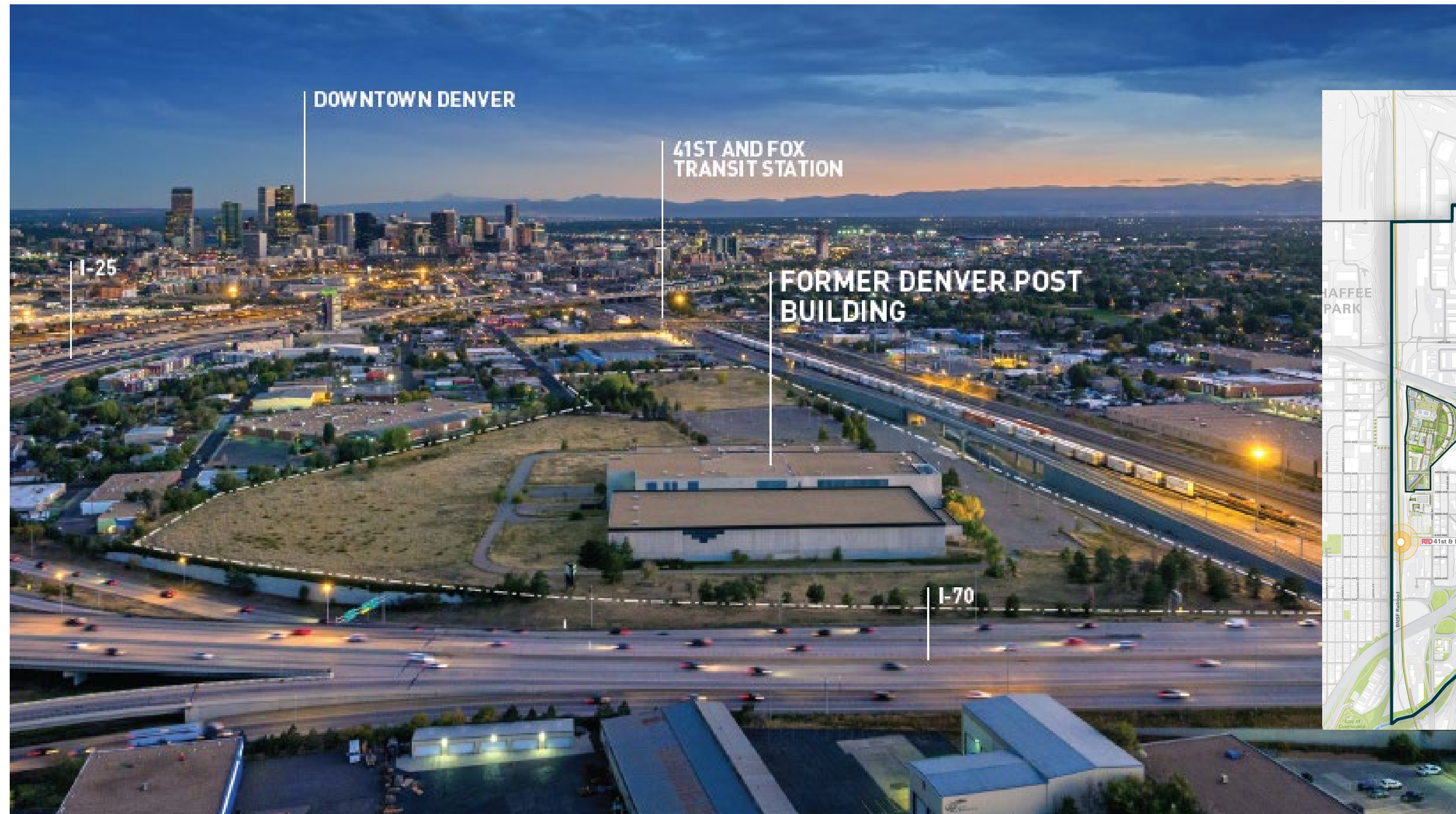
Community Planning and Development

# Council Request

## Item 21-1357:

Approves the Fox North Amended and Restated Development Agreement in Council District 9

# Existing Site






# Existing IMP & DA (Ascendent)

## FOX NORTH Infrastructure Master Plan



Ascendant Capital Partners DNA, LLC  
 Woodspear Properties  
 Ascendant Development  
 Tryba Architects  
 Jansen Strawn  
 DIG Studio  
 Kimley-Horn

Fox North Infrastructure Master Plan

The Fox North Infrastructure Master Plan is hereby approved by the Development Review Committee Approved by:

	<u>5/10/18</u>
Executive Director of Community Planning and Development	Date
	<u>5/11/18</u>
Executive Director of Public Works	Date
	<u>5/11/18</u>
Executive Director of Parks and Recreation	Date


The Fox North Infrastructure Master Plan is hereby approved by the Property Owner, Ascendant Capital Partners DNA, LLC, a Colorado limited liability company, by each of its Managers below:

	<u>5/2/2018</u>
Ascendant Equity Partners DNA, LLC, a Colorado limited liability company	Date
	<u>5/2/2018</u>
DNA MSW, LLC, a Colorado limited liability company	Date

Clerk and Recorder Filing Information:  
 This project was filed in the City and County of Denver Clerk and Recorders Office on 5/11/18 under City Clerk File Number 2018-0202.

Contract Control Number: CPLAN-201841866-00  
 Contractor Name: Ascendant Capital Partners DNA, LLC and West Globeville Metropolitan District Nos. 1 & 2


IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of July 01, 2018.

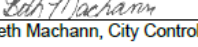


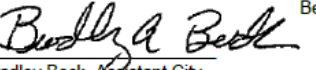
SEAL CITY AND COUNTY OF DENVER

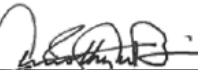
ATTEST:  
 Debra Johnson, Clerk and Recorder,  
 Ex-Officio Clerk of the City and County of Denver

APPROVED AS TO FORM: REGISTERED AND COUNTERSIGNED:  
 Attorney for the City and County of Denver

By:   
 Michael S. Hancock, Mayor

By:   
 Beth Machann, City Controller

By:   
 Bradley Beck, Assistant City Attorney

By:   
 Timothy M. O'Brien, Auditor

When Recorded Mail To:  
 Ascendant Capital Partners DNA, LLC  
 Attention: John A. Woodward  
 5619 DTC Parkway, Suite 525  
 Greenwood Village, CO 80111

### FOX NORTH DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is entered into as of the date set forth on the City's signature page below (the "Effective Date") by and between Ascendant Capital Partners DNA, LLC, a Colorado limited liability company, its successors and assigns ("Ascendant") West Globeville Metropolitan District No. 1 and West Globeville Metropolitan District No. 2 (collectively the "Districts"), and the City and County of Denver, a home rule city and municipal corporation of the State of Colorado (the "City") (each, a "Party" and, collectively, the "Parties").

#### RECITALS

A. Ascendant is the owner of the real property generally known as the old Denver Post site, containing approximately 41.05 acres, located at 4400 Fox Street, Denver, Colorado, and as legally described on the attached Exhibit "A" and depicted in the ALTA/ASCM survey included as Exhibit "A-1" (the "Property"). The former Denver Post printing plant (the "Existing Building"), an industrial 319,000 square-foot building with associated walks, drives, parking areas, and landscaped areas, is located on the Property.

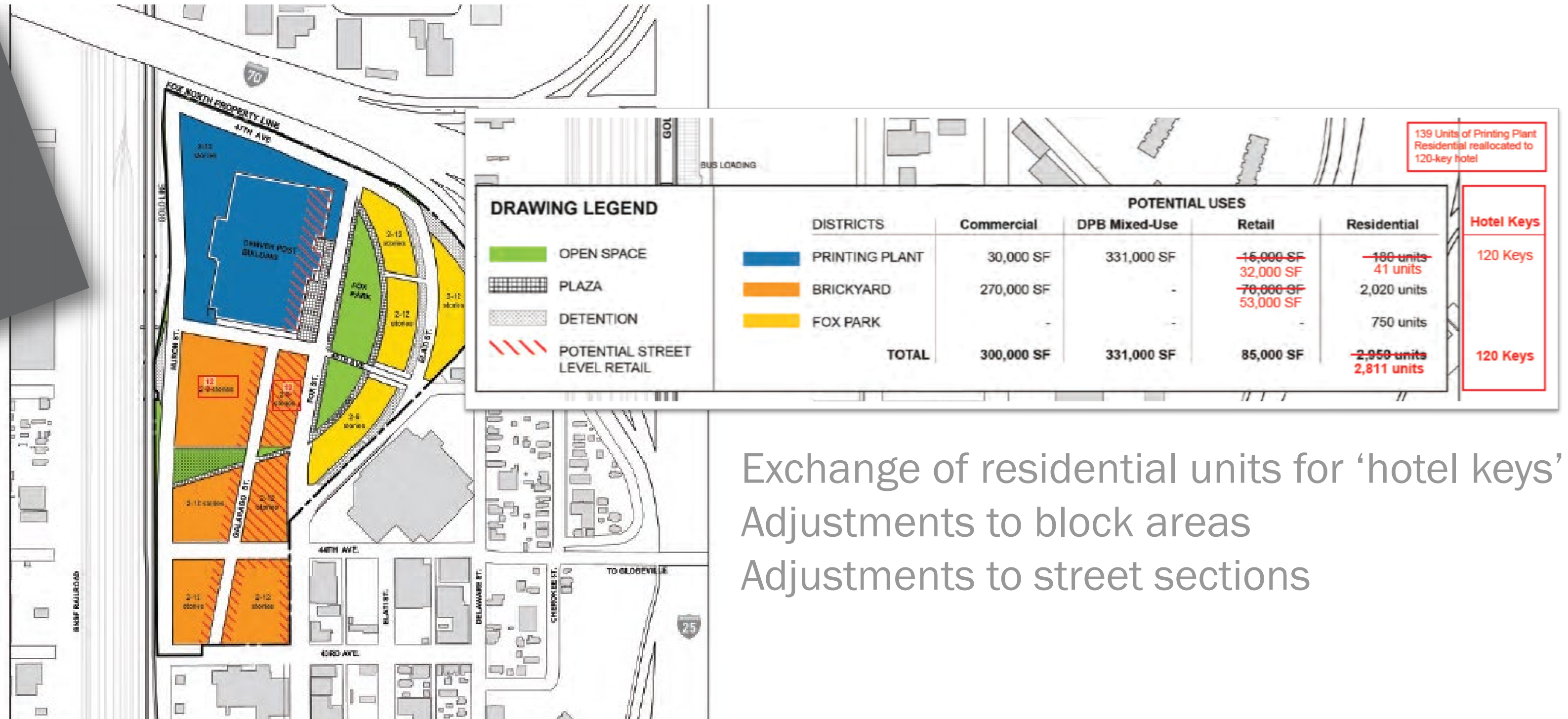
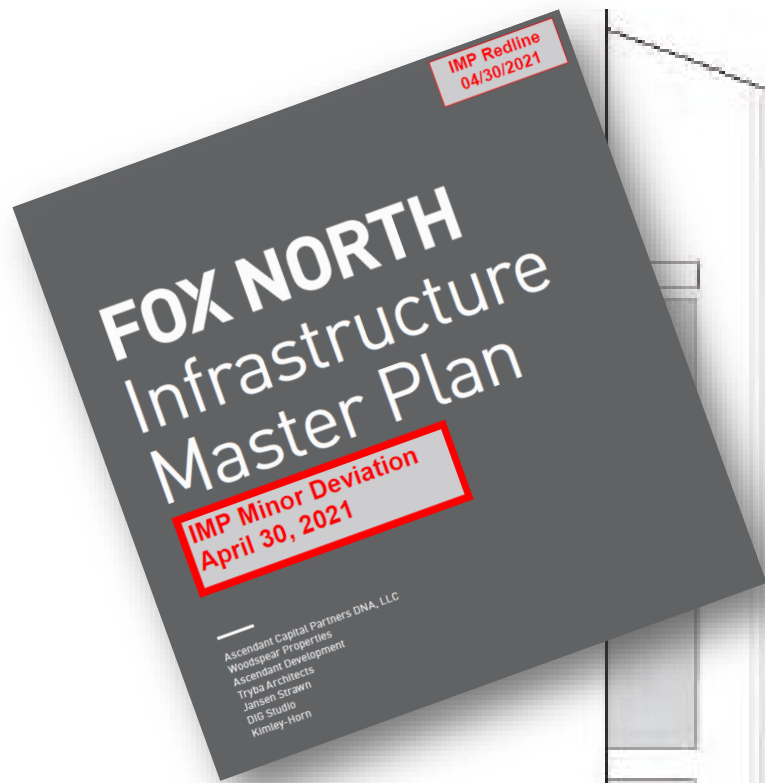
B. In an attempt to realize the City's vision for the 41st and Fox commuter station area ("Fox Station Area"), Ascendant desires to develop the Property as a multi-phased pedestrian-friendly, urban, mixed use development with residential, commercial, retail and special industrial uses, a fully connected street grid generally aligned with the City's existing transportation network, and a variety of publicly accessible and useable open spaces, including Fox Park, a public park dedicated to the City pursuant to this Agreement and consisting of approximately 3.08 acres ("Fox Park"), along with private plazas, privately owned open spaces (the "Project").

The Districts are quasi-municipal corporations and political subdivisions of the State of Colorado formed with the ability to finance, maintain, repair and replace certain public infrastructure benefiting the Property, including, without limitation, all public open spaces and parks, and water quality facilities not otherwise accepted by the City.

The Property was previously subject to the 25 / 70 General Development Plan approved by the City on December 17, 2015, and recorded in the records of the Clerk and Recorder of the City.

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# IMP & DA Updates (Vita)



Exchange of residential units for 'hotel keys'  
 Adjustments to block areas  
 Adjustments to street sections

# DA (Amended and Restated)

4 main area of updates:

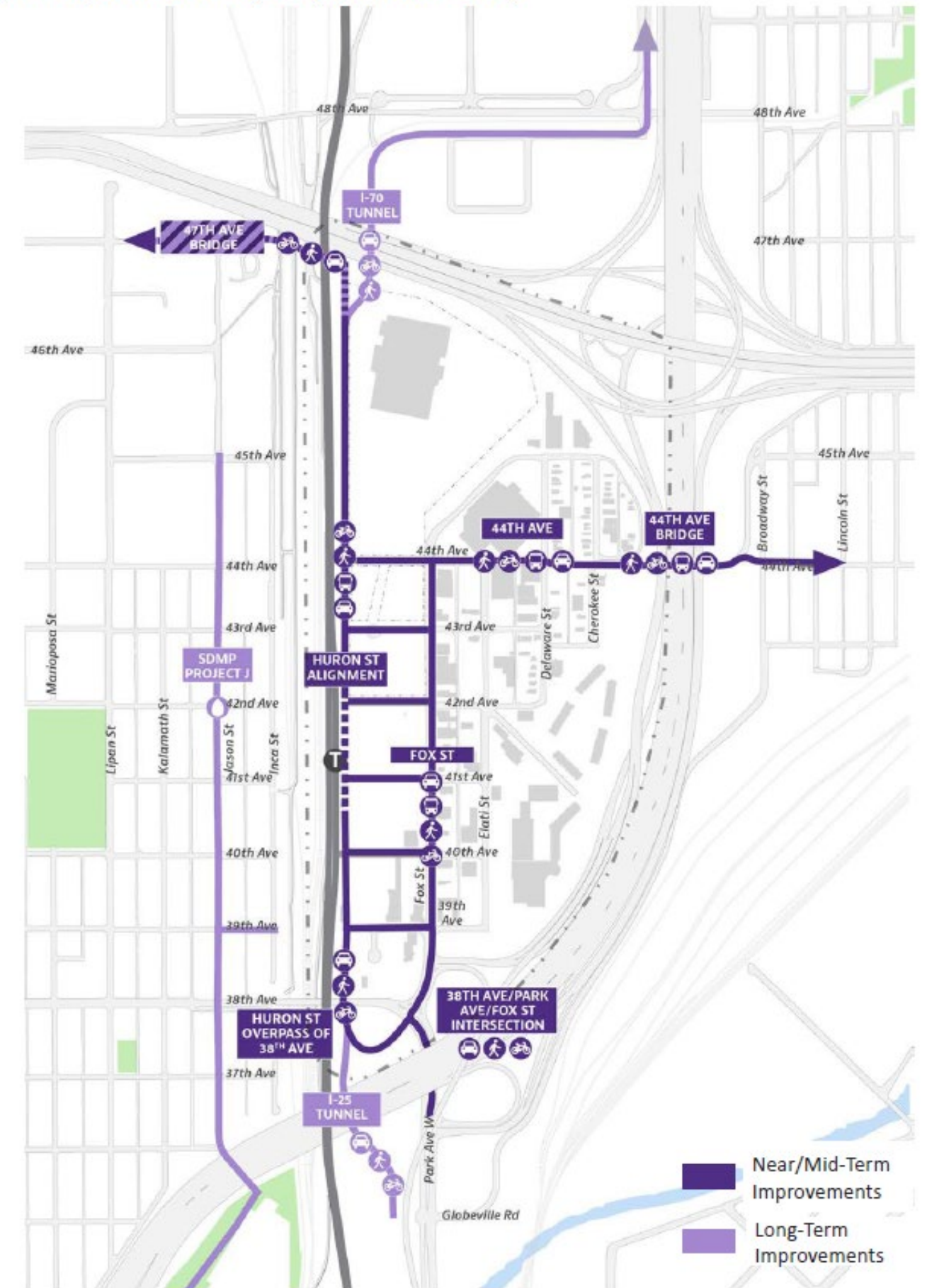
- **Environmental** → adding new language to address environmental process and requirements.
- **Park & Recreation** → removal of language that requires parks to be conveyed to DPR.
- **Off-Site Infrastructure Improvements** → expanding the off-site infrastructure improvement commitments.
- **Housing** → update to housing agreement to require onsite units and commit money to community-based groups for affordable housing and economic development

# Off-Site Infrastructure

Based on the need for vehicle trips to support the project, the applicant will:

- Complete **design** of the "northern connection"; the intersection of |Fox Street/ 38<sup>th</sup> Ave/I-25; the Huron Bridge; and the 44<sup>th</sup> Ave. Bridge & Bikeway.
- **Reconstruction** of the intersection of Fox Street/ 38<sup>th</sup> Ave/I-25;
- Build a "northern connection", or, if infeasible, the Huron Bridge.

Figure ES-5 | 41st & Fox Next Steps Study Recommendation Map



41ST & FOX NEXT STEPS STUDY | OCTOBER 2021

Executive Summary ES-7

# Housing

Based on the need for affordable housing, and after negotiation with community, the applicant will:

- Build 7% of onsite units as Income Restricted Units, of those:
  - 75% at 80% AMI or less
  - 25% at 60% AMI or less
- Commit \$4.25M to off-site affordable housing, targeted to permanent affordable homeownership opportunities in Globeville (Habitat agreement)
- Commit \$2.00M to community support related to housing and economic development (Birdseed agreement)
- Pay 125% of today's Linkage Fee rates for all non-residential development





# Community Benefits Agreement

- The applicant has finalized a Community Benefits Agreement with **Globeville First** (GF) and the **Globeville Elyria Swansea Coalition** (GESC).
- The **CBA** includes:
  - Homeownership Affordable Housing Fund (Includes Reference to Agreement with Habitat for Humanity)
  - Housing Assistance Program (Includes Reference to Agreement with Birdseed Collective)
  - Economic Opportunity Program (Includes Reference to Agreement with Birdseed Collective)
  - On Site Affordable Housing Plan (Includes Reference to Development Agreement with The City of Denver)
  - Tree Canopy (\$2,000 granted annually to non-profit for annual tree planting event, 60 trees donated each year for 10 years).
  - Youth Programs (\$12,000 granted annually to non-profit supporting youth programs in Globeville, for 10 years).
  - Community Stakeholder Committee to monitor progress of agreement

# Discussion

