Screen 3: Economic Development Analysis
Introduction

The purpose of this report is to assist in the Screen 3 process by evaluating the potential economic development impacts of three high-capacity transit mode choices along Colfax: enhanced bus, bus rapid transit (BRT), and modern streetcar. Any high-capacity transit investment should seek to forward the goals and principles of the federal Partnership for Sustainable Communities program, including promoting equitable, affordable housing; enhancing economic competitiveness; and coordinating policies and leveraging investment. The City and County of Denver engaged members of its consultant team, specifically Leland Consulting Group and P.U.M.A., to develop a methodology to evaluate these potential economic development impacts in all its forms (job creation, retail sales growth, property value appreciation, new development, etc.) and to report on the relative difference that each mode might have if implemented along Colfax Avenue. This report summarizes the findings of this research.

Following this executive summary is a technical appendix with the following sections:

- **Baseline conditions:** Summary of physical, market, and demographic conditions along the corridor relevant to an analysis of economic potential.
- **Case studies:** Detailed case studies of five transit systems with similar characteristics to Colfax Avenue and/or the modes being considered.
- **Developer interviews:** Summaries of individual interviews and focus groups with local and national developers regarding their opinions on development potential along Colfax Avenue and the potential impact of different transit modes on investment.

Approach

Measuring the direct impacts of a transit investment on economic development is difficult and there is no single methodology that has been accepted industry-wide that can be used to model whether, and how much, a particular transit investment might spur new investment along a corridor. In order to develop an analysis methodology that is appropriate for the Colfax Corridor, the project team reviewed available literature on this subject, much of which discusses specifically the impacts of modern streetcars on land use. In addition to the literature review, the team interviewed several Denver-area and national developers to get their perspective on the relationship between the three modes under consideration and development potential. The team also prepared case studies of five cities, talking to officials and learning about how these modes have been perceived (or not) to impact economic development in other cities. Finally, the
team prepared a detailed baseline analysis of existing conditions in order to serve as a base from which to project potential economic impacts. From this research, the team learned several key lessons that shaped the methodology that was used. These key lessons include:

- The physical realm (streetscape, station areas, etc.) is a critical factor for whether a transit investment will affect land use. Given that a BRT and a modern streetcar can be built with similar types of physical improvements, there is overlap between the potential impact of these two modes.

- Developers make investment decisions for many reasons, only one of which is whether a site is served by transit, and, if so, by which mode. Market conditions, surrounding physical conditions, access, visibility, regulatory conditions, financial incentives, and other factors all combine to make new investment possible.

- While the intent of this analysis at the beginning was to develop a high-level, order-of-magnitude assessment of the relative impact of each mode on development patterns along Colfax Avenue, the team realized that even an order-of-magnitude comparison must be grounded in an understanding of the development opportunities along Colfax Avenue. General conclusions learned from one city cannot be applied to another without understanding the physical and market conditions of the place. Therefore, the analysis quickly grew much more complex and technical than originally anticipated. This executive summary presents the results of several layers of detailed analysis needed to investigate how and where economic development might be impacted by transit.

- Case studies, developer interviews and preliminary ridership projections all point to a range of potential economic impacts that is lowest for enhanced bus, wide-ranging but higher for BRT, and generally highest for modern streetcar.

- Case studies of other streetcar and BRT examples across the country suggest possible transit premium factors higher even than Denver’s LRT experience (discussed in greater detail below), but these cases tended to have a greater existing supply of re-developable land. It is difficult to make a direct comparison using growth rates, because existing case studies tend to report growth only, and do not provide detailed information as to existing conditions/values.

- Based on developer interviews, our analysis of vacant/underutilized parcels and the team’s professional assessment of the character of station-area properties, Colfax appears far more constrained in terms of development and redevelopment potential – both relative to transit case study comparators and relative to Denver LRT station locations.
Estimating Economic Development Impacts

There are many measures of economic activity (retail sales, jobs, wages, development activity, rents, etc.). Property value is an excellent overall bellwether, because it is a market based reflection of all the above. This analysis focuses primarily on property values as an all-encompassing economic indicator.

Key Denver Benchmarks

Before estimating potential impacts of transit alternatives along Colfax, it is important to understand two key data-based benchmarks. 1) an estimate of the net impact of Denver’s existing transit system on station area property values, and 2) an estimate of historical property value growth at prospective station areas along Colfax.

Property Value Impact of Light Rail Stations in Denver

Despite the recent recession, the previous decade has been one of substantial property value growth across Denver. Parcels randomly sampled across Denver, excluding LRT station areas and the major redevelopment neighborhood at Stapleton, experienced a 29 percent increase in inflation-adjusted property valuation between the 2002 and 2013 county assessments. Over the same time period, parcels within ¼ mile of 16 light rail stations sites saw property value increases of 106 percent. In other words,
property values near LRT station sites grew more than three times as much as those in the citywide non-transit sample (or an annual compounded growth rate 2.9 time higher). These results, based on original research conducted for this analysis, are summarized in the table below.

**Property Value Increases, LRT Station Sites versus Random non-LRT Denver Control Sites**

2002 to 2013 (inflation adjusted)

<table>
<thead>
<tr>
<th></th>
<th>1/4-mi. LRT Total (16 stations areas)</th>
<th>Control Total (17 non-station areas)</th>
<th>LRT Value Growth Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Value, 2002 (millions)*</td>
<td>$2,444</td>
<td>$3,011</td>
<td></td>
</tr>
<tr>
<td>Total Value, 2013 (millions)</td>
<td>$5,028</td>
<td>$3,880</td>
<td></td>
</tr>
<tr>
<td>Total 11-year Value Increase (millions)</td>
<td>$2,584</td>
<td>$869</td>
<td>3.0x</td>
</tr>
<tr>
<td>Total % Increase (2002-13)</td>
<td>106%</td>
<td>29%</td>
<td>3.7x</td>
</tr>
<tr>
<td>Annual Value % Increase</td>
<td>6.8%</td>
<td>2.3%</td>
<td>2.9x</td>
</tr>
</tbody>
</table>

*Inflation-adjusted (shown in 2013 dollars)

Analysis excludes condominiums for both 2002 and 2013

While these results clearly suggest a positive influence of transit on station area property value growth in a Denver area context, there are several caveats for applying this information to the Colfax alternatives analysis, including:

- **Light rail infrastructure, in terms of guideway and station area improvements, is typically much more robust than for Enhanced Bus or BRT, and usually more robust than for streetcar systems.**
- **LRT station areas in Denver generally have (or had) more potential for redevelopment than likely station sites along Colfax, with more vacant land and larger parcels.**
To the extent that value gains around Denver’s LRT sites may have been due to general preferences for compact land use patterns more so than preferences for transit-proximity, per se, Colfax corridor properties may see limited incremental gain due to added transit.

Value Increases along Colfax, 2002 to 2013

Parcels within ¼ mile of likely station areas in our Colfax corridor study area grew substantially in value over the past decade, even when adjusted for inflation. Between the 2002 and 2013 county assessments, these Colfax parcels increased by a total of 77 percent. This value growth is higher than the Denver-wide non-transit sample (which grew by 29 percent) but lower than the overall rate for LRT station-area parcels (106 percent). In terms of compounded annual growth, likely Colfax station-area parcels grew at 5.3 percent annually, versus 2.3 percent for the non-transit Denver sample and 6.8 percent for the Denver LRT areas. Overall, these findings suggest that even without additional transit (of any mode) there will continue to be some baseline increase in Colfax property values across the 25-year time frame of this analysis.

Importantly, the past decade’s property value growth was unevenly distributed across potential Colfax station areas. Growth was fastest around the three downtown station areas, two of which overlap considerably with LRT station areas. Parcels near Auraria, Speer and Broadway potential station areas grow at 8.3 percent or higher annually, while those in the Urban corridor section (near the potential Downing and Josephine stations) also grew at robust, though lower rates (2.8 and 2.6 percent respectively). All other station areas from Colorado to Yosemite either grew slower or actually lost value, after adjusting for inflation. This may be further evidence that preference for compact urban sites may be as much of a value driver as transit proximity.
Estimating Future Impacts

Based on these factors, and the information gathered about baseline conditions along the corridor (described in greater detail in this report), the team developed a systematic process for evaluating economic potential on Colfax. Our methodology of estimating monetized property value impacts across the study area for the three transit mode alternatives followed these general steps:

Quantify vacant and underutilized land at station areas
Using GIS parcel data from Denver, Arapahoe and Adams counties, we identified those parcels intersecting ¼ mile buffers around each prospective station location (over 8,000 parcels in all). We compared each parcel’s improvement value (the appraisal of actual market value assigned to buildings alone) to that parcel’s total value (land plus improvement). Cases where improvements were shown as accounting for less than 30 percent of total value were flagged as potentially underutilized. This is a fairly conservative threshold; other similar studies of redevelopment capacity look at cases up to 50 percent or even higher.

After screening out cases where a public or charitable ownership would preclude redevelopment and removing parcels less than 1/5 acre in size, we spot checked aerial photography and ownership information to further cull out large properties that were highly unlikely development candidates.

As shown in the figure, the Aurora station areas have far more underutilized land than subareas on the Denver side of the corridor. The final table in Appendix 1 includes station-by-station estimates of vacant and underutilized land supply.

Convert vacant/underutilized land to development capacity
Parcels identified in the previous step as vacant or underutilized were cross-tabulated with zoning designations from the cities of Denver and Aurora. In most cases this provided a ready estimate of maximum allowable redevelopment capacity by land use type. An exception to this is in the area of the Fitzsimons redevelopment, where special PUD-type zoning governs redevelopment without reference to specific density guidelines.

Figure 2: Underutilized Station Area Land
Characterize relative ease/difficulty of redevelopment

Further examination of aerial photography, lists of planned & proposed projects and area-specific master plans were combined with market intelligence gleaned from the developer interviews to reflect a more nuanced understanding of the land use supply estimates obtained in the previous step. Specifically, we sought to address the team’s realization that “not all underutilized land is created equally.” For instance, surface parking lots in downtown Denver typically show up as underutilized (if not vacant) parcels. However, these income-earning properties may be very resistant to redevelopment given the high cost of structured replacement parking. Similarly, single family residences in Park Hill that happen to have low appraised improvement values are unlikely to redevelop, especially given their scattered locations and fragmented ownership. To help quantify this qualitative phenomenon, we assigned a “friction/inertia” factor to each station area, to reflect general resistance to turnover of underutilized land.

**DRCOG Projected Annual Growth Rates by Study Area Section (2010-2020)**

<table>
<thead>
<tr>
<th></th>
<th>Downtown</th>
<th>Urban</th>
<th>Mid</th>
<th>Aurora</th>
</tr>
</thead>
<tbody>
<tr>
<td>Households</td>
<td>2.1%</td>
<td>1.0%</td>
<td>0.5%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Production Jobs</td>
<td>3.6%</td>
<td>2.9%</td>
<td>1.3%</td>
<td>4.7%</td>
</tr>
<tr>
<td>Retail Jobs</td>
<td>1.9%</td>
<td>1.9%</td>
<td>1.0%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Service Jobs</td>
<td>2.7%</td>
<td>1.1%</td>
<td>0.6%</td>
<td>1.4%</td>
</tr>
</tbody>
</table>

Source: DRCOG TAZ-level Projections

Estimate Market Demand Pressures

Irrespective of land supply considerations, we sought to quantify market demand pressures operating near each of the station areas. Using DRCOG projections of household and employment growth by traffic analysis zone in each corridor section/subarea, we estimated market support for residential and non-residential land uses across the study area from 2010 to 2035. For each station area, this demand pressure was calculated as a function of that area’s existing stock of residential units and inventory of non-residential square footage. These were assumed to “want” to grow at the
prevailing projected growth rate of the section/subarea, based on household and employment forecasts.

Stations in the Downtown section (Auraria, Speer and Broadway) have considerable growth pressure despite limited land supply, as shown in the figure above.

Create Conservative and Accelerated Scenarios of New Development

Still within a context of no additional transit alternatives, estimates from the above supply and demand steps were synthesized by the team with information about known planned and proposed projects to develop a set of predictions for the levels of new residential and non-residential development likely to occur across the station areas by 2035. These estimates of units and building square footages were converted into dollar amounts (all set to 2013 dollars) using per unit and per square foot value assumptions based on existing improvement value averages (with consultant adjustments to reflect higher values for new development).

Estimate Additional Property Value Increases Due to Appreciation of Existing Properties

Based in part on the experience of Colfax station areas over the past decade, we assume that most increases in value over the coming years will not be due to infill development per se, but rather to appreciation in values occurring on properties already existing. These value increases presumably would incorporate effects of general increases to rents, wages, occupancies and other important economic indicators.

For both conservative and accelerated scenarios (still assuming no new transit) we estimate additional property value increases due to appreciation of existing properties (informed in part by past decade experience but more conservative – assuming a leveling-off due to diminishing land availability over time). The figure at right illustrates the approximate proportion of future value growth in station-area parcels by study area section, for the conservative, no-build scenario. Note that station-area properties in the Aurora study area section have a much high share of future value growth due to new development.
reflective of the greater supply of redevelopable land there.

**Apply a Transit Boost Factor to the Overall Value Growth Rates**

For both conservative and accelerated scenarios, the prior analytic steps provide an effective overall annual growth rate for each of the 17 station areas. Based on the ranges of effects found in our case study research, tempered by what was voiced about each mode alternative in the developer interviews, we developed a factor by which each mode alternative might enhance these annual growth rates. The “boost factor” used here varies by mode and by station area. Primary because of smaller and more fragmented land supply, the transit boost factors applied for this analysis, even for modern streetcar, are much more conservative than what was found for Denver’s LRT. Whereas Denver LRT-area properties experienced a 2.9x value growth premium over control sites, the highest premium applied for the Colfax projections are 1.2x, in the case of streetcar/accelerated scenario (ranging from 1.01x for conservative/enhanced bus in downtown at the lowest). The BRT alternative was assumed to have a boost factor ranging from 1.03x in the case of the Broadway station (where so many other market factors are already more salient) to 1.10x in the accelerated scenario, non-downtown station area cases. Appendix 4 details the scaling of these factors across all station areas and mode alternatives, for both conservative and accelerated economic conditions.

**Calculate the overall net impact on property values**

As a final step, we monetize the net overall impact of each transit mode alternative, as reflected in property value changes through 2035, over and above what is expected in the no-build alternative for both a conservative and accelerated overall economic context. Note that even for this final step cost considerations for development of each alternative are not considered – in part because final cost estimates are not yet available, but also because the measure of economic impact used here (property values) is independent of any funding revenue sources. Findings resulting from the steps outlined here are summarized below.

**Findings**

Following the analytic steps above, Colfax station-area properties are anticipated to grow in value by $2.5 to $3.5 billion in the no-
new-transit scenarios (as a result of new development and, to a greater extent, appreciation of existing development) by 2035.

Enhanced bus is estimated to contribute an additional $45 million to $136 million to station area values by 2025.

Bus Rapid Transit is estimated to contribute $124 million to $346 million (its wide range is due to the wide variety of possible executions of that technology, from fairly bus-like deployments to very streetcar-like investments).

Modern Streetcar is estimated to contribute $275 to $664 million to station-area property value growth by 2035, depending on whether conservative or accelerated economic scenarios are used.

**Commentary**

**Why the Impact Estimates May be Too High**

For both the conservative and accelerated background economic environments, we assume that all station areas will experience value growth of some extent. That is, we only use non-zero annual growth rates, even for the slowest-growing station areas. In part, this is mathematically necessary to allow the transit “boost” factors to work in our calculations, but it is also a reasonable assumption given the 22-year time frame of our analysis and the range of other transit-unrelated positive influences acting on the corridor. Obviously, however, some areas do experience unexpected economic decline, despite the efforts of stakeholders and leaders. A range of global, national and local factor could conspire to produce background economic conditions other than growth.

The mode boost factors may overstate transit impacts. While we have tried to err on the conservative side – assuming much lower transit impacts than Denver’s LRT experience, or case study experience from Portland (streetcar), Cleveland (BRT) or Kansas City (BRT) – it may be that Colfax’s general shortage of station area infill-ready land is simply too much of a constraint on new growth, also limiting the amount of appreciation yet to occur on existing properties.

**Why the Impact Estimates May be Too Low**

Background economic growth, as reflected in property values could be understated. As shown earlier, property values (adjusted for inflation) along the Colfax Corridor grew at an annual rate of over 5.0 percent during the past decade. Even in our accelerated no-build scenario, we assume an overall annual property value growth rate of just 2.5 percent going forward. If property value increases were to rise at historical rates, all impacts would be substantially higher.

The mode boost factors may be much higher. Other cases, most notably Portland (streetcar) and Cleveland (BRT) have
attributed billions of dollars of new development and increased property values to similarly-scaled transit projects. While we suspect that land availability (and real estate cycle timing) was a determining factor in the scale of those impacts, it is difficult to determine from existing case study data how much was due to new development versus appreciation of existing properties.

**Impacts other than property value gains are not quantified in this analysis.** While property values tend to incorporate other economic development impacts such as job growth, wage growth, rent increases, retail sales growth and occupancy gains, other studies tend to show those as separate economic impacts. Also, this study does not include multiplier effects – indirect impacts on the above indicators typically included in econometric studies.

**Increased ridership resulting from transit-caused new population and employment is ignored.** A more sophisticated model could conceivably take into account the likelihood that additional residential and commercial development spurred by transit alternatives would also translate into increased ridership – potentially further increasing value gains (and retail sales, etc.).
Appendix 1: Baseline Corridor Summary

In order to weigh the potential economic impacts of competing corridor alternatives, it is important to understand the baseline socio-economic conditions currently found along the corridor. Because conditions vary considerably along the study area extent of Colfax Avenue, findings in this summary are divided into four geographic sections, shown below.

The following economic and social patterns are mapped and summarized in tables or graphics for the corridor as a whole, as well as for each of the four geographic sub-area/sections:

- Demographic conditions such as population, incomes, education, age, population forecasts, and other factors;
- Employment conditions including locations of corridor employers by industry type;
- Current land uses, zoning, and other data;
- Real estate market conditions such as vacancies, development trends, and recent and planned projects;

Figure 5: Study Area Sections
Methodology

A wide variety of data sources and methods were employed in compiling this baseline summary. Where possible, data are mapped to illustrate the full geographic distribution of characteristics or features of interest. For purposes of easy comparison across the Study Area, the same attributes are summarized for each of the four Study Area Sections and then for the Study Area as a whole. When available, those items are also shown in comparison to the broader region (usually the Denver-Aurora-Broomfield Metropolitan Statistical Area (MSA)).

Demographic information mapped and summarized in this report relies on U.S. Census data at the smallest possible available geography. The most basic figures such as population and household counts come from the 2010 decennial Census block level data. Household income data is reported at the census tract level for 2010, from the sample-based American Community Survey (ACS) program of the Census. Other demographics shown here are typically at the block-group geography (smaller than tracts, but larger than blocks).

Economic characteristics evaluated include employment, sales tax data, planned/proposed land development and commercial/mixed use property data. Social characteristics evaluated include crime statistics and community resources such as schools, religious institutions, emergency services and other cultural and community centers. Employment locations and types are based on information obtained from the Colorado Department of Labor.

State sales tax data, obtained from the Cities of Denver and Aurora, reflect taxes imposed upon the purchase price of retail sales of tangible property and remitted by vendors. In addition to tangible personal property, taxable sales include lodging, telephone service, restaurant food and drink sales, rental automobiles and similar items. Categories are aggregated by sector to protect taxpayer confidentiality. Study area maps of estimated retail sales per square mile data were produced using Department of Labor establishment-level data, rather than Department of Finance sales tax records.

Additional notes on methods and sources are provided in each subsection of this Baseline Summary.

Demographics

As of the 2010 Census, the Study Area as a whole had approximately 104,000 residents, up just over 3,000 from 2000. This relatively slow population growth rate of 0.3 percent annually is well below the regional growth rate of 1.6 percent –
a typical pattern for central portions of otherwise fast-growing urban areas in the United States. Residential population in the Study Area is highest in the Urban and Aurora Sections and is particularly dense, at almost 12,000 residents per square mile, in the Capitol Hill-dominated Urban Section. Although lower in total population, Downtown grew rapidly in the last decade, adding 5,298 residents to a base of just fewer than 8,000, thanks to aggressive infill redevelopment. The Aurora Section of the Study actually experienced a loss of almost 4,000 residents since 2000. Population facts are summarized in the table below and illustrated (in terms of density) in the map in Figure 2.

Population Characteristics by Study Area Section

<table>
<thead>
<tr>
<th></th>
<th>Downtown</th>
<th>Urban</th>
<th>Mid</th>
<th>Aurora</th>
<th>Study Area Total</th>
<th>Denver-Aurora-Broomfield MSA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population 2000</td>
<td>7,772</td>
<td>36,797</td>
<td>22,640</td>
<td>33,741</td>
<td>100,951</td>
<td>2,179,388</td>
</tr>
<tr>
<td>Population 2010</td>
<td>13,070</td>
<td>38,630</td>
<td>22,715</td>
<td>29,820</td>
<td>104,235</td>
<td>2,543,482</td>
</tr>
<tr>
<td>10-yr Change</td>
<td>5,298</td>
<td>1,833</td>
<td>75</td>
<td>-3,921</td>
<td>3,284</td>
<td>364,094</td>
</tr>
<tr>
<td>Annual Growth Rate</td>
<td>5.3%</td>
<td>0.5%</td>
<td>0.0%</td>
<td>-1.2%</td>
<td>0.3%</td>
<td>1.6%</td>
</tr>
<tr>
<td>2010 Population per Sq. Mi.</td>
<td>5,056</td>
<td>11,850</td>
<td>6,842</td>
<td>7,048</td>
<td>7,782</td>
<td>Source: U.S. Census</td>
</tr>
</tbody>
</table>

There are approximately 53,000 households in the Study Area, or just over five percent of the Denver-Aurora-Broomfield MSA. As of the 2010 Census, 10.3 percent of the
Study Area’s 59,163 housing units were vacant, considerably higher than the 6.9 percent rate for the Metro overall. Housing vacancies were highest in the Downtown Section, where new condominium developments were hit particularly hard by the housing-led recession. Vacancies in the Aurora section were also notably elevated, at 11.6 percent.

### Household Characteristics by Study Area Section (2010)

<table>
<thead>
<tr>
<th></th>
<th>Downtown</th>
<th>Urban</th>
<th>Mid</th>
<th>Aurora</th>
<th>Study Area Total</th>
<th>Denver-Aurora-Broomfield MSA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Units</td>
<td>9,685</td>
<td>27,544</td>
<td>10,745</td>
<td>11,188</td>
<td>59,163</td>
<td>1,078,837</td>
</tr>
<tr>
<td>Households (Occupied Housing Units)</td>
<td>7,988</td>
<td>25,143</td>
<td>10,039</td>
<td>9,896</td>
<td>53,066</td>
<td>1,004,696</td>
</tr>
<tr>
<td>Vacant Units</td>
<td>1,697</td>
<td>2,401</td>
<td>706</td>
<td>1,292</td>
<td>6,096</td>
<td>74,141</td>
</tr>
<tr>
<td>Percent Vacant</td>
<td>17.5%</td>
<td>8.7%</td>
<td>6.6%</td>
<td>11.6%</td>
<td>10.3%</td>
<td>6.9%</td>
</tr>
<tr>
<td>Owner Occupied Units</td>
<td>2,286</td>
<td>6,160</td>
<td>5,444</td>
<td>2,810</td>
<td>16,700</td>
<td>646,530</td>
</tr>
<tr>
<td>Renter Occupied Units</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5,702</td>
<td>18,983</td>
<td>4,595</td>
<td>7,086</td>
<td>36,367</td>
<td>358,166</td>
</tr>
<tr>
<td>Percent Renter</td>
<td>71.4%</td>
<td>75.5%</td>
<td>45.8%</td>
<td>71.6%</td>
<td>68.5%</td>
<td>35.6%</td>
</tr>
</tbody>
</table>

Source: U.S. Census

Home ownership is quite low in the corridor where 69 percent are renters, nearly double the share of renters region-wide. Only the Mid Section, passing through the largely single-family neighborhoods of South Park Hill, Hale and Montclair, has less than 50 percent renters as shown in Figure 7.
Consistent with patterns in other major cities, households along this highly urbanized corridor are less likely to be organized around families (defined as two or more related persons living under one roof) and are significantly smaller in size. Both the Downtown and Urban Sections have fewer than 1.5 members in the average household, versus a Metro-wide average of 2.5.
In these two Sections, non-family arrangements make up approximately eight out of every ten households. Further east along the corridor, household sizes and family orientations increase until approaching regional averages in the Aurora Section.

Because the Study Area includes a concentration of institutions such as nursing homes, homeless shelters, educational institutions and detention facilities, the corridor includes over 12 percent of the Metro area’s “group quarters” population (those living outside conventional households). About three fourths of the Study Area’s 4,264 population in group quarters as of 2010 could be found in the Downtown and Urban Sections.

Among the study corridor’s sub-areas, Aurora is the most ethnically diverse, with a 78% Hispanic population. The region’s Hispanic population is concentrated west and north of Downtown, lower along the Denver portion of the Colfax corridor, and predominant again east of Yosemite St. in west Aurora.

Strictly in terms of race (measured separately from Hispanic origin by the Census), the Aurora section is still the most diverse, with the highest percentage of African-American and multi-race residents. The Downtown and Urban Sections are less diverse, with racial and ethnic profiles similar to the Metro area overall. The Mid Section is racially similar to Aurora (with a marginally higher Asian percentage), but a far lower Hispanic share of population. The region’s African-American population is (increasingly) concentrated north of the Colfax Corridor, especially between York and Quebec Streets.

### Race & Ethnicity by Study Area Section (2010)

<table>
<thead>
<tr>
<th></th>
<th>Downtown</th>
<th>Urban</th>
<th>Mid</th>
<th>Aurora</th>
<th>Study Area Total</th>
<th>Denver-Aurora-Broomfield MSA</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>79.7%</td>
<td>83.8%</td>
<td>67.8%</td>
<td>64.7%</td>
<td>76.9%</td>
<td>78.0%</td>
</tr>
<tr>
<td>Black</td>
<td>6.6%</td>
<td>8.5%</td>
<td>17.2%</td>
<td>19.5%</td>
<td>13.1%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Asian</td>
<td>4.7%</td>
<td>2.1%</td>
<td>6.9%</td>
<td>5.3%</td>
<td>4.4%</td>
<td>3.7%</td>
</tr>
<tr>
<td>Other Race</td>
<td>5.6%</td>
<td>1.9%</td>
<td>3.4%</td>
<td>3.2%</td>
<td>0.8%</td>
<td>3.7%</td>
</tr>
<tr>
<td>Multi-Race</td>
<td>3.5%</td>
<td>3.6%</td>
<td>4.7%</td>
<td>7.3%</td>
<td>4.8%</td>
<td>3.6%</td>
</tr>
<tr>
<td>Total by Race</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Hispanic (Any Race)</td>
<td>13.5%</td>
<td>10.8%</td>
<td>18.9%</td>
<td>77.7%</td>
<td>29.5%</td>
<td>22.5%</td>
</tr>
</tbody>
</table>

Source: U.S. Census
Comparison to the Metro area overall reveals the predominance of young adults (from age 20 to 35) along the Colfax corridor, as shown in Figure 6. While the skew towards young adults hold throughout the corridor, the Downtown and Urban Sections have significantly more pronounced concentrations of residents aged 25 to 34, as seen in Figure 5. The Mid and Aurora Sections, on the other hand, have higher populations of children versus Downtown and Urban. Senior concentrations are similar across sub-areas. Notwithstanding the Aurora Section’s skew towards families, the overall Study Area has fewer children and teens per capita, as compared to the Metro area overall.

Taken as a whole, the Study Area is less affluent than the surrounding Metro area, with an estimated median household income of approximately $43,000 versus almost $62,000 for the region. Although the Downtown and Mid Sections actually have median incomes approaching that of the Metro, the Urban and, especially, the Aurora Sections have substantially lower incomes.
Interestingly, as seen in Figure 7, the Study Area’s Downtown and Mid Sections exhibit significant income disparity, with relatively small middle-class segments and concentrations of both wealth and poverty. Figure 8 maps median incomes by census tract across the corridor. Downtown’s residential affluence is primarily centered in the newer Central Platte Valley infill area, while between Colorado Boulevard and Quebec Street the higher income households are found in older established residential areas.

Aurora’s pockets of lowest income can be found directly adjacent to Colfax, particularly along the Avenue’s southern edge. Areas on either side of I-25, south of Colfax, include the corridor’s other least affluent residents.
Employment

With 144,000 jobs, the Study Area has more than 12 percent of the total employment of the Denver-Aurora-Broomfield metropolitan area. Employment in the Study Area is highly concentrated in the Downtown area, spilling over into the western portion of the Urban Section of the corridor. Employment in the Mid Section and much of the Aurora Section is limited primarily to retail and other commercial establishments along Colfax itself. The greatest concentration of employment in the Aurora section is found in and around the CU/Anschutz Medical Campus. Of the 144,000 jobs across the corridor, approximately 90,000 are in the Downtown Section (62 percent) and 42,000 are in the Urban Sector.

Despite the major health care concentration at the CU/Anschutz campus, the Aurora Section of the Study Area is a comparatively minor contributor to overall corridor employment, and in fact accounts for a relatively small share of overall health care jobs along Colfax, with fewer than one in five health care sector employees working in that Section of the corridor.
The largest employment drivers across the corridor are service-sector industries. In Downtown, the white collar professional and technical services are the single largest employment category, with almost 15,000 such jobs there alone. The next largest employment sectors Downtown are at the comparatively low-paying end of the service sector, in accommodations, food service and “other” services. The Urban Section has a major cluster of health care employment, with over 13,000 such jobs, primarily in the vicinity of Presbyterian/St. Luke’s and St. Joseph’s Hospitals, north of Colfax between Downing and High Streets.

While much of the hospital employment along Colorado Boulevard has moved to CU/Anschutz, National Jewish Hospital still anchors a major presence on Colorado. It is emblematic of the residential nature of the Mid Section that its largest employer is King Soopers grocery stores, followed by Johnson & Wales University, each with fewer than 300 employees in that Section.

Despite being a nearly continuous

---

### Employment by Industry, by Study Area Sections (2012)

(warmer colors indicate higher jobs concentrations)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Downtown</th>
<th>Urban</th>
<th>Mid</th>
<th>Aurora</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ag, Forest, Fish, Hunt</td>
<td>55</td>
<td>16</td>
<td>8</td>
<td>5</td>
<td>84</td>
</tr>
<tr>
<td>Mining, Oil &amp; Gas</td>
<td>3,045</td>
<td>585</td>
<td>2</td>
<td></td>
<td>3,632</td>
</tr>
<tr>
<td>Utilities</td>
<td>2,288</td>
<td>13</td>
<td></td>
<td>6</td>
<td>2,307</td>
</tr>
<tr>
<td>Construction</td>
<td>3,170</td>
<td>530</td>
<td>76</td>
<td>135</td>
<td>3,911</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>2,658</td>
<td>179</td>
<td>50</td>
<td>35</td>
<td>2,922</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>2,949</td>
<td>232</td>
<td>29</td>
<td>169</td>
<td>3,379</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>4,315</td>
<td>1,347</td>
<td>985</td>
<td>730</td>
<td>7,377</td>
</tr>
<tr>
<td>Transport &amp; Warehousing</td>
<td>2,288</td>
<td>282</td>
<td>12</td>
<td>21</td>
<td>2,603</td>
</tr>
<tr>
<td>Information</td>
<td>8,395</td>
<td>1,142</td>
<td>34</td>
<td>79</td>
<td>9,650</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>6,510</td>
<td>1,221</td>
<td>142</td>
<td>271</td>
<td>8,144</td>
</tr>
<tr>
<td>Real Estate</td>
<td>2,738</td>
<td>1,087</td>
<td>262</td>
<td>147</td>
<td>4,234</td>
</tr>
<tr>
<td>Prof/Tech Services</td>
<td>14,738</td>
<td>5,092</td>
<td>244</td>
<td>214</td>
<td>20,286</td>
</tr>
<tr>
<td>Management</td>
<td>215</td>
<td>81</td>
<td></td>
<td></td>
<td>298</td>
</tr>
<tr>
<td>Admin/Support/Waste Mgmt</td>
<td>2,367</td>
<td>522</td>
<td>81</td>
<td>93</td>
<td>3,063</td>
</tr>
<tr>
<td>Educational Services</td>
<td>2,190</td>
<td>1,154</td>
<td>753</td>
<td>849</td>
<td>4,946</td>
</tr>
<tr>
<td>Health &amp; Social Svcs</td>
<td>2,174</td>
<td>13,327</td>
<td>242</td>
<td>3,404</td>
<td>19,147</td>
</tr>
<tr>
<td>Arts, Ent &amp; Recreation</td>
<td>6,143</td>
<td>1,290</td>
<td>53</td>
<td>29</td>
<td>7,515</td>
</tr>
<tr>
<td>Accommodation &amp; Food Svcs</td>
<td>11,627</td>
<td>2,465</td>
<td>623</td>
<td>591</td>
<td>15,306</td>
</tr>
<tr>
<td>Other Services (non-Public)</td>
<td>11,381</td>
<td>10,839</td>
<td>531</td>
<td>803</td>
<td>23,554</td>
</tr>
<tr>
<td>Government Services</td>
<td>1,078</td>
<td>471</td>
<td>58</td>
<td>72</td>
<td>1,679</td>
</tr>
<tr>
<td>#N/A</td>
<td>15</td>
<td>8</td>
<td></td>
<td></td>
<td>23</td>
</tr>
</tbody>
</table>

Total Covered Employment 90,337 41,883 4,185 7,655 144,060

Source: Colorado Department of Labor & Employment; Leland Consulting Group
stretch of commercial zoning, Colfax itself and the Study Area overall have a jobs mix that is relatively light on retail. Retail sector jobs account for just five percent of overall corridor employment. Three-fourths of the corridor’s retail jobs can be found in the Downtown and Urban Sections, with the lion’s share of those in Downtown.

Using a slightly different job-counting methodology, the U.S. Census Local Employment and Household Dynamics data resource estimates some 162,000 total jobs in the Study Area. Of those, the Census estimates that just 12,000 positions are occupied by workers who also live in the corridor. In other words, **approximately 93 percent of corridor jobs are currently held by people commuting in from outside the corridor.** That figure has actually increased somewhat from 2002, when approximately 90 percent of corridor jobs were held by in-commuters. Among all 47,000 employed persons living in the Study Area, just over 12,000 (or 26 percent) do actually remain somewhere in the corridor to work. Downtown residents have the highest likelihood of having a short commute, with 28 percent of those in the workforce remaining in that Section to go to work. Mid Section residents who work are the least likely to remain in their home Section to go to work, with just two percent doing so. The flow of workers in and out the Study Area and its Sections is summarized in the table below.

**Job Inflow/Outflow by Study Area Section (2012)**

<table>
<thead>
<tr>
<th></th>
<th>Downtown</th>
<th>Urban</th>
<th>Mid</th>
<th>Aurora</th>
<th>Study Area Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed in the Area</td>
<td>101,313</td>
<td>46,676</td>
<td>3,373</td>
<td>10,247</td>
<td>161,609</td>
</tr>
<tr>
<td>Employed and Living in the Area</td>
<td>1,496</td>
<td>2,380</td>
<td>250</td>
<td>269</td>
<td>12,020</td>
</tr>
<tr>
<td>Employed in the Area but Living Outside</td>
<td>99,817</td>
<td>44,296</td>
<td>3,123</td>
<td>9,978</td>
<td>149,589</td>
</tr>
<tr>
<td>Living in the Area</td>
<td>5,327</td>
<td>22,071</td>
<td>10,725</td>
<td>8,976</td>
<td>47,099</td>
</tr>
<tr>
<td>Living and Employed in the Area</td>
<td>1,496</td>
<td>2,380</td>
<td>250</td>
<td>269</td>
<td>12,020</td>
</tr>
<tr>
<td>Living in the Area but Employed Outside</td>
<td>3,831</td>
<td>19,691</td>
<td>10,475</td>
<td>8,707</td>
<td>35,079</td>
</tr>
</tbody>
</table>

Source: U.S. Census Local Employment Dynamics; Leland Consulting Group
Commercial Real Estate Supply

The following tables summarize the supply of major types of commercial properties along the corridor. Of particular note is that the supply of office space, at almost 42 million square feet, dwarfs the inventory of all other major types combined. Retail, industrial and special use properties account for 7.4 million square feet, 2.4 million square feet and 2.6 million square feet, respectively. Not surprisingly, the geographic distribution of office space (and other commercial inventory) follows the same pattern as corridor employment, with the Downtown and Urban Sections as the dominant commercial areas, tapering to a minimum in the Mid Section and rising somewhat again in inventory volume in the Aurora Section.

Vacancy rates across all commercial types are highest in the Aurora corridor Section, where vacancies for office, retail and industrial were 21.0 percent, 11.8 percent and 40.1 percent respectively at the beginning of 2013. Occupancy in Downtown is much more in line with “equilibrium” level markets across each of the land use types. Office and retail properties in the Urban Section are almost fully occupied, with extremely “tight” vacancy rates of 2.1 percent and 1.5 percent respectively.

The three maps in Figure 10 illustrate the geographic distribution of office, retail and industrial properties, respectively.
throughout the study area.

Figure 14: Study Area Commercial Inventory (2012)
Planned and Proposed Projects

As the Denver region begins to feel the effects of the broader national economic recovery, many projects stalled by the recession are back under consideration and many new projects are being proposed, potentially adding substantial inventory to the commercial real estate market. The tables below highlight known planned and proposed construction activity in each Section along the corridor. **Note that projects falling within ¼ mile of prospective station areas are shown in yellow highlighting.**

1,125 hotel rooms are planned/under construction or proposed to be added to the Downtown Section’s existing inventory of more than 8,400 rooms. 2.4 million square feet of office space are planned/under construction or proposed to be added to the area’s existing 27.4 million square feet of office space. An estimated 1,800 residential units in eight mixed-use projects are planned/under construction in the area. Three public development projects including higher education classroom space, a state judicial complex and a multi-modal transportation hub are expected to be completed by 2014.

### Planned and Proposed: Downtown Section

<table>
<thead>
<tr>
<th>Hotels</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homewood Suites by Hilton &amp; Hampton Inn and Suites</td>
<td>550 15th Street</td>
<td>302 rooms / 12 floors</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>Marriott Renaissance</td>
<td>17th and Champa</td>
<td>230 rooms / 8 floors</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>The Cable Building</td>
<td>18th and Lawrence</td>
<td>229 rooms / 15 floors</td>
<td>Proposed</td>
</tr>
<tr>
<td>Museum Residences - Phase 2</td>
<td>12th Avenue &amp; Broadway</td>
<td>100 rooms / 17 floors</td>
<td>Proposed</td>
</tr>
<tr>
<td>Hotel Gold Crown</td>
<td>800 15th Street</td>
<td>264 rooms / 12 condos / 17 floors</td>
<td>Proposed</td>
</tr>
<tr>
<td>Metro State College Hotel &amp; Hospitality Learning Center (Marriott SpringHill Suites)</td>
<td>1190 Auraria Parkway</td>
<td>150 rooms / 11 floors</td>
<td>Completed 2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Office</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>16 Chestnut</td>
<td>16th and Chestnut</td>
<td>320,000 sf / 18 story</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>16 Wewatta</td>
<td>16th and Wewatta</td>
<td>200,000 sf / 11 story</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>1601 Wewatta</td>
<td>16th and Wewatta</td>
<td>260,000 sf / 10 story</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>IMA Financial Center</td>
<td>18th and Wynkoop</td>
<td>102,000 sf / 5 story</td>
<td>2012 Groundbreaking</td>
</tr>
<tr>
<td>One Union Station</td>
<td>1701 16th Street</td>
<td>110,000 sf / 5 story</td>
<td>2012 Groundbreaking</td>
</tr>
<tr>
<td>Two Tabor Center</td>
<td>17th and Larimer</td>
<td>837,000 sf / 43 story</td>
<td>On Hold</td>
</tr>
<tr>
<td>Bell Tower Office Project</td>
<td>Market Street and Speer</td>
<td>Estimated 250,000 sf</td>
<td>On Hold</td>
</tr>
<tr>
<td>Address</td>
<td>1500 Market Street</td>
<td>5th and Wazee</td>
<td>15th and Tremont</td>
</tr>
<tr>
<td>--------------------------</td>
<td>--------------------</td>
<td>---------------</td>
<td>------------------</td>
</tr>
<tr>
<td>Pepsi Center Office Project</td>
<td>5th and Wazee</td>
<td>300,000 sf / two 5 story bldgs.</td>
<td>Proposed</td>
</tr>
<tr>
<td>Sugar2</td>
<td>16th and Wazee</td>
<td>TBD</td>
<td>Proposed</td>
</tr>
<tr>
<td>Wewatta Plaza</td>
<td>18th and Wewatta</td>
<td>200,000+ sf office/retail</td>
<td>Proposed</td>
</tr>
<tr>
<td>Davita Headquarters</td>
<td>2000 16th Street</td>
<td>270,000 sf / 15 story</td>
<td>Completion 2012</td>
</tr>
<tr>
<td>1500 Market Street</td>
<td>1500 Market</td>
<td>40,000 sf office / 10,000 sf retail / 15 story</td>
<td>Proposed</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mixed-Use Development</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>16M</td>
<td>1500 Market Street</td>
<td>47 units</td>
<td>2012 Groundbreaking</td>
</tr>
<tr>
<td>2020 Lawrence Street</td>
<td>2020 Lawrence</td>
<td>231 units</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>Cadence Apartments @ Union Station</td>
<td>17th and Chestnut</td>
<td>219 units</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>Delgany Apartments</td>
<td>15th and Delgany</td>
<td>4,000 sf retail</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>1650 Wewatta Street</td>
<td>1650 Wewatta</td>
<td>288 units</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>999 17th Street</td>
<td>999 17th Street</td>
<td>180,000 s.f. residential</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>3500 Rockmont Drive</td>
<td>3500 Rockmont Drive</td>
<td>700 units</td>
<td>Proposed</td>
</tr>
<tr>
<td>Shames Makovsky Development</td>
<td>Block 162 between California and Welton along 15th</td>
<td>Est. 1 million s.f. of development on 75,000 s.f. of land</td>
<td>Proposed</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Public Development</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Denver Police Crime Laboratory</td>
<td>14th Ave btw Cherokee and Delaware</td>
<td>60,000 sf</td>
<td>Completion 2012</td>
</tr>
<tr>
<td>Community College of Denver Student Learning and Engagement Building</td>
<td>2020 Lawrence</td>
<td>231 units</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>Denver Union Station Multi-Modal Transportation Hub</td>
<td>Denver Union Station</td>
<td>1500 Market Street</td>
<td>270,000 sf / 15 story</td>
</tr>
<tr>
<td>Metro State Student Success Bldg.</td>
<td>Denver Union Station</td>
<td>19.5 acres</td>
<td>Completion 2014</td>
</tr>
<tr>
<td>Ralph L. Carr Colorado Judicial Complex</td>
<td>Entire block bounded by Broadway, 13th &amp; 14th Avenues and Lincoln</td>
<td>150,000 sf courthouse / 450,000 sf office tower</td>
<td>Completion 2013</td>
</tr>
</tbody>
</table>

Sources: downtowndenver.com, denvercityscape.com, denverinfill.com; City of Aurora; PUMA
**Planned and Proposed: Urban Section**

<table>
<thead>
<tr>
<th>Hotels</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>1800 Sherman</td>
<td>1800 Sherman Street</td>
<td>300 rooms / 17 story</td>
<td>Proposed</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Office</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Capitol Mixed Use Building</td>
<td>Colfax and Lincoln</td>
<td>190,000 sf / 15,000 sf retail / 10 story</td>
<td>Planned/Under Construction</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mixed-Use</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residences at 19th and Logan</td>
<td>19th Avenue and Logan</td>
<td>9,000 sf retail</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>Colfax and Downing</td>
<td>Colfax and Downing</td>
<td>50 - 100 units 15,000 sf retail</td>
<td>Proposed</td>
</tr>
<tr>
<td>Office Depot</td>
<td>Colfax and Pearl</td>
<td>10,000 sf retail – Phase 1 180 units - Phase 2</td>
<td>Planned/Under Construction</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Retail</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sprouts on Colfax</td>
<td>Colfax and Monroe</td>
<td>26,000 sf</td>
<td>Planned/Under Construction</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Hospital</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Joseph Hospital</td>
<td>Downing Street and 20th Street</td>
<td>800,000 sf</td>
<td>Planned/Under Construction</td>
</tr>
</tbody>
</table>

**Planned and Proposed: Mid and Aurora Sections**

<table>
<thead>
<tr>
<th>Mixed-Use</th>
<th>Address</th>
<th>Development</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Former University of Colorado Site</td>
<td>9th Ave and Colorado</td>
<td>325 rental units</td>
<td>Planned/Under Construction</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Hotel</th>
<th>Address</th>
<th>Number of Rooms / Floors</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fitzsimons Village Conference Center Hotel</td>
<td>Colfax &amp; Xanadu</td>
<td>200 rooms / 6 story</td>
<td>Proposed</td>
</tr>
<tr>
<td>Fitzsimons Hotel at Lighthouse Plaza</td>
<td>Colfax and Potomac</td>
<td>112,910 sf</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>Hyatt Place at Colorado Science and Tech Park</td>
<td>Ursula and Montview</td>
<td>163 rooms / 6 story</td>
<td>Planned/Under Construction</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Retail</th>
<th>Address</th>
<th>Square Feet</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fitzsimons Promenade</td>
<td>Colfax and Peoria</td>
<td>52,263 sf</td>
<td>Planned/Under Construction</td>
</tr>
<tr>
<td>Market at 1901 Peoria</td>
<td>1901 Peoria Street</td>
<td>4,981 sf</td>
<td>Planned/Under Construction</td>
</tr>
</tbody>
</table>
Figure 15: Planned & Proposed Projects
Land Utilization and Redevelopment Opportunity

A number of opportunity sites along the corridor have already been identified as sites for planned or proposed developments, covered in the previous section of this report. Others are more of the latent variety – sites that appear to have redevelopment potential due to current vacancy or underutilization, ideally coupled with favorable zoning, existing ownership assemblies, proximity to activity centers, etc. The map below shows an initial screening of vacant and underutilized land along the Colfax-fronting portion of the Study Area. Underutilized is inferred here when the county Assessor’s estimate of improvement value is less than one third of the total value of the site (also Assessor-appraised). Though necessarily arbitrary, this threshold allows for an initial mapping of parcels where land is relatively more likely to be underutilized. Unlike the demographic and other economic baseline conditions, this analysis focused directly on properties directly fronting Colfax Ave., as those were deemed far more likely to be influenced by one of the considered transit alternatives.

In addition to this strictly data-based screening, we relied on local knowledge of on-the-ground conditions, in conjunction with information gleaned from developer interviews to highlight additional areas believed to have strong redevelopment potential. The aerial maps below illustrate parcels initially identified as vacant or highly underutilized within ¼ mile of likely station areas. Note that some designations were changed in the course of the analysis after closer inspection. Also note that station area locations are tentative at this point in the analysis.
Aerial Maps of Vacant and Underutilized Parcels within ¼ Mile of Likely Station Areas

Auraria, Speer, Broadway
Colorado, Glencoe
Monaco, Quebec, Tamarac
Yosemite, Dayton, Havana
Moline, Peoria
Ursula, Potomac
## Select Station-Specific Indicators

<table>
<thead>
<tr>
<th>¼ mi. Characteristics</th>
<th>Auraria</th>
<th>Speer</th>
<th>Broadway</th>
<th>Downing</th>
<th>Josephine</th>
<th>Colorado</th>
<th>Glencoe</th>
<th>Monaco</th>
<th>Quebec</th>
<th>Tamara</th>
<th>Yosemite</th>
<th>Dayton</th>
<th>Havana</th>
<th>Molina</th>
<th>Peoria</th>
<th>Ursula</th>
<th>Potomac</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population (2010)</td>
<td>729</td>
<td>555</td>
<td>781</td>
<td>2,783</td>
<td>2,269</td>
<td>1,286</td>
<td>1,293</td>
<td>894</td>
<td>880</td>
<td>1,188</td>
<td>3,360</td>
<td>2,093</td>
<td>1,730</td>
<td>3,399</td>
<td>1,268</td>
<td>543</td>
<td>804</td>
</tr>
<tr>
<td>Population % Change (2000-10)</td>
<td>8%</td>
<td>-12%</td>
<td>7%</td>
<td>-2%</td>
<td>-1%</td>
<td>-5%</td>
<td>-3%</td>
<td>4%</td>
<td>-1%</td>
<td>-14%</td>
<td>8%</td>
<td>17%</td>
<td>-12%</td>
<td>-10%</td>
<td>-34%</td>
<td>-23%</td>
<td></td>
</tr>
<tr>
<td>Employment (2012)</td>
<td>817</td>
<td>1,990</td>
<td>24,304</td>
<td>2,584</td>
<td>1,874</td>
<td>1,700</td>
<td>399</td>
<td>598</td>
<td>259</td>
<td>342</td>
<td>219</td>
<td>869</td>
<td>616</td>
<td>223</td>
<td>256</td>
<td>2,275</td>
<td></td>
</tr>
<tr>
<td>Property Values (2013), millions</td>
<td>$198</td>
<td>$861</td>
<td>$1,724</td>
<td>$362</td>
<td>$301</td>
<td>$238</td>
<td>$199</td>
<td>$157</td>
<td>$109</td>
<td>$78</td>
<td>$87</td>
<td>$75</td>
<td>$71</td>
<td>$77</td>
<td>$48</td>
<td>$157</td>
<td>$69</td>
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<tr>
<td>Property Values per parcel s.f.</td>
<td>$40</td>
<td>$277</td>
<td>$490</td>
<td>$114</td>
<td>$86</td>
<td>$63</td>
<td>$55</td>
<td>$46</td>
<td>$31</td>
<td>$22</td>
<td>$23</td>
<td>$20</td>
<td>$18</td>
<td>$20</td>
<td>$16</td>
<td>$21</td>
<td>$21</td>
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<tr>
<td>Land Values</td>
<td>$74</td>
<td>$298</td>
<td>$202</td>
<td>$116</td>
<td>$109</td>
<td>$85</td>
<td>$92</td>
<td>$67</td>
<td>$41</td>
<td>$33</td>
<td>$27</td>
<td>$27</td>
<td>$22</td>
<td>$23</td>
<td>$15</td>
<td>$54</td>
<td>$17</td>
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<tr>
<td>Improvement Values</td>
<td>$124</td>
<td>$562</td>
<td>$1,522</td>
<td>$248</td>
<td>$192</td>
<td>$153</td>
<td>$107</td>
<td>$90</td>
<td>$68</td>
<td>$45</td>
<td>$60</td>
<td>$48</td>
<td>$50</td>
<td>$55</td>
<td>$34</td>
<td>$103</td>
<td>$52</td>
</tr>
<tr>
<td>Improv-values, as % of Total Values</td>
<td>63%</td>
<td>65%</td>
<td>66%</td>
<td>64%</td>
<td>64%</td>
<td>54%</td>
<td>57%</td>
<td>62%</td>
<td>58%</td>
<td>69%</td>
<td>64%</td>
<td>70%</td>
<td>71%</td>
<td>70%</td>
<td>66%</td>
<td>76%</td>
<td></td>
</tr>
<tr>
<td>Residential Unit Occupancy (2010)</td>
<td>99%</td>
<td>91%</td>
<td>95%</td>
<td>92%</td>
<td>91%</td>
<td>92%</td>
<td>93%</td>
<td>92%</td>
<td>95%</td>
<td>88%</td>
<td>90%</td>
<td>87%</td>
<td>86%</td>
<td>82%</td>
<td>84%</td>
<td>89%</td>
<td>94%</td>
</tr>
<tr>
<td>Residential occupancy point change (2000-10)</td>
<td>4%</td>
<td>-6%</td>
<td>5%</td>
<td>-1%</td>
<td>0%</td>
<td>4%</td>
<td>-2%</td>
<td>-4%</td>
<td>-3%</td>
<td>-7%</td>
<td>-3%</td>
<td>-6%</td>
<td>-10%</td>
<td>-15%</td>
<td>-8%</td>
<td>-2%</td>
<td>-2%</td>
</tr>
<tr>
<td>Office s.f.</td>
<td>3,409</td>
<td>274,017</td>
<td>7,151,270</td>
<td>702,973</td>
<td>222,970</td>
<td>99,744</td>
<td>13,350</td>
<td>35,595</td>
<td>1,869</td>
<td>50,220</td>
<td>88,546</td>
<td>105,621</td>
<td>1,500</td>
<td>168,029</td>
<td>126,875</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail s.f.</td>
<td>51,416</td>
<td>888,184</td>
<td>219,996</td>
<td>172,498</td>
<td>44,415</td>
<td>190,277</td>
<td>161,983</td>
<td>83,656</td>
<td>66,790</td>
<td>41,904</td>
<td>75,631</td>
<td>268,291</td>
<td>52,522</td>
<td>97,321</td>
<td>16,000</td>
<td>38,868</td>
<td></td>
</tr>
<tr>
<td>Industrial s.f.</td>
<td>207,296</td>
<td>204,211</td>
<td>107,091</td>
<td>68,856</td>
<td>26,516</td>
<td>115,200</td>
<td>28,408</td>
<td>51,841</td>
<td>6,400</td>
<td>10,521</td>
<td>25,471</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>excess vacant office s.f. (&gt;14%)</td>
<td>-47%</td>
<td>-26,787</td>
<td>-33,212</td>
<td>-87,683</td>
<td>-28,046</td>
<td>-11,329</td>
<td>-1,869</td>
<td>4,863</td>
<td>0</td>
<td>-268</td>
<td>-6,395</td>
<td>207</td>
<td>-12,961</td>
<td>-210</td>
<td>0</td>
<td>-6,476</td>
<td>-17,763</td>
</tr>
<tr>
<td>Excess vacant retail s.f. (&gt;7%)</td>
<td>0</td>
<td>-3,599</td>
<td>-52,108</td>
<td>-12,851</td>
<td>-10,673</td>
<td>-3,109</td>
<td>-3,779</td>
<td>339</td>
<td>-1,509</td>
<td>-2,875</td>
<td>-2,433</td>
<td>-12,282</td>
<td>39,856</td>
<td>-3,677</td>
<td>11,188</td>
<td>-1,120</td>
<td>-864</td>
</tr>
<tr>
<td>Parcel Acres</td>
<td>101.8</td>
<td>71.3</td>
<td>80.8</td>
<td>73.0</td>
<td>80.2</td>
<td>86.2</td>
<td>83.7</td>
<td>78.6</td>
<td>81.5</td>
<td>80.1</td>
<td>86.5</td>
<td>89.3</td>
<td>89.3</td>
<td>71.0</td>
<td>168.6</td>
<td>76.6</td>
<td></td>
</tr>
<tr>
<td>Vacant, Undeveloped acres (&gt; 0.2 acres)</td>
<td>28.1</td>
<td>9.2</td>
<td>11.5</td>
<td>10.9</td>
<td>17.1</td>
<td>25.7</td>
<td>6.4</td>
<td>8.4</td>
<td>6.9</td>
<td>8.3</td>
<td>11.9</td>
<td>4.3</td>
<td>12.0</td>
<td>10.1</td>
<td>11.5</td>
<td>38.8</td>
<td>12.1</td>
</tr>
</tbody>
</table>
Appendix 2: Case Study Research

To assist in predicting the likely impacts of Colfax corridor transit options on local economic development, the team conducted primary and secondary case study research on other transit corridors throughout the country. Cases were chosen based on having some degree of similarity to the Colfax study area in addition to recent experience with one of the considered transit modes: modern streetcar, bus rapid transit or enhanced bus. The following five case studies were examined:

- *Tucson, Arizona* – modern streetcar
- *Portland, Oregon* – modern streetcar
- *Cleveland, Ohio* – bus rapid transit
- *Kansas City, Missouri* – bus rapid transit
- *Albuquerque, New Mexico* – enhanced bus
Tucson – Sun Link

In 2006, The Regional Transportation Authority (RTA) passed a $2.1 billion voter approved bond package and increase in sales tax to fund a 20-year regional transportation plan. The plan included funding for a modern streetcar, which will be operational later this year, as well as other roadway, safety, transit, environmental and economic vitality projects.

Downtown Tucson had been in decline since the late 60s. It was viewed as unsafe, lacked retail and was primarily a hub for government and social services. Based on the economic development that resulted from streetcars in other cities, it was thought that a modern streetcar in Tucson would help to revitalize Downtown, as well as move people with ease.

Project Basics:

<table>
<thead>
<tr>
<th>Project Basics</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Name</td>
<td>Sun Link</td>
</tr>
<tr>
<td>Owner/Operator</td>
<td>The City of Tucson</td>
</tr>
<tr>
<td>Technology</td>
<td>Streetcar</td>
</tr>
<tr>
<td>Year Opened</td>
<td>Plans to be fully operational by summer 2014. Test runs begin fall 2013.</td>
</tr>
<tr>
<td>Length</td>
<td>3.9 miles (18 stops)</td>
</tr>
<tr>
<td>Ridership</td>
<td>The streetcar system can carry 4,200 passengers per weekday.</td>
</tr>
</tbody>
</table>

Context

The route extends from the Mercado District on the west side of Interstate 10 to the University Health Sciences Center and travels through downtown Tucson and along 4th Avenue.

Relationship to other system elements

The streetcar line will run independently of the Sun Tran local bus routes but all streetcar stops will be within close proximity to bus stops.

Funding:

Project Cost (projected): $196M

Federal sources:
- FTA TIGER Grant - $63M

Private sources:
- The Gadsden Company (owns property on the
• New Starts “Exempt” project – $6M in appropriations to date west side) - $3.2M

Local sources:
• Regional Transportation Authority - $75M
• Public Utilities - $11M
• City of Tucson Certificates of Participation/Grant Anticipation Notes - $26M
• City of Tucson – various funding for the Luis G. Gutierrez Bridge - $14M

There have been no private sponsorships or advertising yet but Sun Tran has plans to pursue.

Economic Development

Major anchors/activity centers along the line
The University of Arizona, Arizona Health Sciences Center, University Main Gate Business District, 4th Avenue Business District, Congress Avenue Shopping and Entertainment District, and the Mercado District.

Economic development was the primary selling point for the Sun Link. Based on the economic successes of other streetcars (such as Portland and Salt Lake City), it was thought that this project would increase public/private partnerships and commercial, retail and residential development.

Notable Impacts
The streetcar line has seen over $200 million in private investment to date with another $650 million planned to come online within the next 2 years. The streetcar’s superior ability to create connections between the University, Downtown and the West Side led to an increased demand for student housing and expanded retail.

• Housing – 1,500 new student housing apartments. The University campus is land locked and was essentially unable to expand. The Sun Link’s ability to move students created new opportunities for student housing less than 2 miles away on the east end of Downtown. There has also been development of some market rate housing.

• Retail – 58 new retail businesses, 50 new restaurants/bars/cafes. New restaurants have opened along the line over the last 2 years. A lot of investment is currently restaurant oriented but the city expects that once students start riding the line, more service oriented businesses will emerge. Tucson is now getting interest from grocery
stores to locate Downtown, where none exist currently. Marriott plans to open an AC Hotel in downtown Tucson with an estimated completion date of October 2014.

- **Office** - A new headquarters for UniSource Energy (400 plus employees) and Providence Service Corporation

Research estimates 1,500 long-term regional jobs will be created as a result of the streetcar.

Economic development has been measured mainly in terms of private dollar investment. The entity currently responsible for economic development programming is the Economic Initiatives Section of the City Manager’s Office.

**Project Champions:**
- Steve Farley – Arizona State Legislature
- Bob Walkup – Mayor of Tucson from 1999 – 2011
- Tucson Underground Contractors Association
- Chamber of Commerce
- City Council
- Downtown developers, downtown businesses

**Contact:**
- Andy Squire
  - Economic Development Specialist
  - City Manager’s Office
  - Andrew.Squire@tucsonaz.gov
  - Office: 520-837-4094
  - Cell: 520-306-0080

**Additional Resources:**
- Sun Link Website: www.TucsonStreetcar.com
- Article on streetcar and downtown development: http://tucsoncitizen.com/mark-evans/archives/832
Cleveland – Healthline

Euclid Avenue is a corridor with a varied history. Known as Millionaires’ Row at the beginning of the 1900s it fell on hard times as Cleveland’s industrial base declined and by the early 2000s vacant properties proliferated the corridor. However, the fact that it was a main thoroughfare with high bus ridership and two of the region’s major employment centers, Downtown and University Circle (a medical and cultural hub), made Euclid prime for transit. In the late 90s, bus rapid transit had become a recognized transit mode. Due to extensive transportation needs, technical and financial considerations, the city decided to move forward with BRT but make it as “rail-like” as possible.

Project Basics:

<table>
<thead>
<tr>
<th>Project Basics</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Name</strong></td>
<td>Healthline</td>
</tr>
<tr>
<td><strong>Owner/Operator</strong></td>
<td>Greater Cleveland Regional Transit Authority (RTA)</td>
</tr>
<tr>
<td><strong>Technology</strong></td>
<td>Bus Rapid Transit (BRT)</td>
</tr>
<tr>
<td><strong>Year Opened</strong></td>
<td>2008</td>
</tr>
<tr>
<td><strong>Length</strong></td>
<td>9.38 miles (36 stations)</td>
</tr>
<tr>
<td><strong>Context</strong></td>
<td>Two major employment centers on either end of the line with a less developed mid-section. (CBD, Cleveland State Univ., the Cleveland Clinic, University Hospital)</td>
</tr>
<tr>
<td><strong>Relationship to other system elements</strong></td>
<td>The Healthline connects with 3 rapid transit (rail) lines, the trolley and local bus routes primarily at Tower City Public Square.</td>
</tr>
</tbody>
</table>

**Funding:**

The total project cost was $200M, which includes buses, stations, streetscape and roadway improvements.
Sources:

**Full Funding Grant Agreement: $168.4M**
- Federal (FTA) – New Starts: $82.2M
- Federal (FTA) – Rail Mod: $0.6M
- State (ODOT) – TRAC: $50.0M
- Regional Transit Authority (RTA) - $17.6M
- MPO Northeast Ohio Areawide Coordinating Agency (NOACA) - $10.0M
- City of Cleveland - $8.0M

**Non-Full Funding Grant Agreement: $28.75M**
- *ODOT TRAC - $25.0M*
- *RTA - $3.75M*

**Private Sector (helps with maintenance)**
- Cleveland Clinic and University Hospital – Naming Rights to be called “Healthline” - $250k/year for 25 years
- Ten station naming rights packages - $30k/year for 10 years
  - Huntington Bank
  - Medical Mutual
  - Cleveland State Univ.
  - PNC Bank
  - Bryant and Stratton College

Economic Development

According to the Urban Land Institute, the corridor has attracted $5.8 billion in investment since the BRT line opened in 2008 ($3.3B for new construction and $2.5B for building rehab) with a total of more than 110 projects. Joe Calabrese, CEO of Greater Cleveland Regional Transit Authority said he started fielding calls from developers before the Healthline began operating. He says there is new construction happening in areas of Midtown that hadn’t seen construction in years. Many developers have said they invested in Euclid Avenue because of the Healthline.

**Notable Impacts**
- 7.9 million sq. ft. of commercial development
- Over 5,000 housing units
- 13,000 new jobs
- $62 million generated local taxes
- Increase in property values – a 6.2 acre used car lot bought for $35k in 1984 and valued at $1.08M in 2012
- $28M Midtown Tech Park – used car dealership turned into 128,000 sq. ft. of incubator space
- $180M Cleveland State University master plan – turned entrances of several buildings towards Euclid to re-connect the campus to the corridor
- $150M – Uptown project - mixed-use development in the center of University Circle
- $500M University Hospital’s expansion
- $506M Cleveland Clinic Heart Center
- $350M Cleveland Museum of Art project
- $27M Museum of Contemporary Art

### Development along Euclid Corridor (through May 2011)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown</td>
<td>$551</td>
<td>$976</td>
<td>$1,527</td>
</tr>
<tr>
<td>Cleveland State Univ.</td>
<td>$248</td>
<td>$72</td>
<td>$320</td>
</tr>
<tr>
<td>MidTown</td>
<td>$50</td>
<td>$69</td>
<td>$119</td>
</tr>
<tr>
<td>Fairfax/Cleveland Clinic</td>
<td>$699</td>
<td>$105</td>
<td>$804</td>
</tr>
<tr>
<td>University Circle</td>
<td>$619</td>
<td>$977</td>
<td>$1,486</td>
</tr>
<tr>
<td>East Cleveland</td>
<td>NA</td>
<td>$25</td>
<td>$25</td>
</tr>
<tr>
<td>Total</td>
<td>$2,167</td>
<td>$2,123</td>
<td>$4,291</td>
</tr>
</tbody>
</table>

Source: GCRTA via Sustainable Communities
The Healthline’s selling point was that it was a quicker, safer and a “more first class” option – which was important for changing perception. Local officials and plans also indicated that investment was supposed to boost the local economy.

Changing Demographics
The No. 6 bus, which used to run along Euclid Avenue had a high composition of transit dependent riders. One of the goals of the Healthline was to attract choice riders, which Calabrese says it has done without a doubt. Ridership has increased over 60%, going from 2.6M riders in ’08 to over 4.5M in ’11.

Project Champions:
The biggest supporters of the BRT line were developers and property owners who year-after-year had seen their investments degraded and were looking for a way to revitalize the corridor.

Private
- Greater Cleveland Partnership
- Greater Cleveland Alliance (downtown property owners)

Public
- Former County Commissioner George Voinovich was a project champion and provided great assistance in securing needed funding while he was the Ohio Governor and U.S. Senator.
- The project was strongly supported by locally elected officials at every level
DRAFT

Additional Resources:
http://www.riderta.com/healthline/about

http://urbanland.uli.org/Articles/2012/July/HellendrunghHealthLine


http://blog.cleveland.com/ent_impact_arts/2008/02/10cgEUCLID.pdf

Contact:
Joe Calabrese, CEO, Greater Cleveland Regional Transit Authority

(216) 566-5218, jcalabrese@gcrt.org
Portland Modern Streetcar

*Eastside Loop route (in blue)*

Source: Portland Streetcar, Inc.

Portland’s Eastside Loop is the newest extension of the Portland Streetcar and the first line on the east side of the Willamette River. Unlike the original line and extensions which connect Portland’s downtown, South Waterfront, Pearl District, and Northwest neighborhoods, the Eastside Loop connects lower density areas, including the OMSI District, the Central Eastside Industrial District, and the office-dominated Lloyd District. The line currently connects to the downtown streetcar on the north, but will connect to the South Waterfront area in 2015 upon completion of a new light rail/streetcar/pedestrian bridge across the Willamette (thus, making a ‘loop’).
### Project Basics

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Eastside Loop</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner/Operator</td>
<td>City of Portland (owner) / Portland Streetcar, Inc. (operator)</td>
</tr>
<tr>
<td>Technology</td>
<td>Modern Streetcar</td>
</tr>
<tr>
<td>Year Opened</td>
<td>2012</td>
</tr>
<tr>
<td>Length</td>
<td>3.3 miles each direction</td>
</tr>
</tbody>
</table>

**Context**

On the south, the Eastside route is anchored by the Oregon Museum of Science and Industry (OMSI) and the Central Eastside Industrial District, which is a protected light industrial zone of older warehouses. On the north, the streetcar enters the Lloyd District and Oregon Convention Center areas, which are characterized by large office towers surrounded by surface parking lots, interspersed with hotels and some retail, but virtually no housing. For much of the corridor, the streetcar runs on Grand Avenue and Martin Luther King Jr. Boulevard, each of which is four lanes of one-way traffic, forming a north-south couplet. The streetcar operates in the right-hand lane.

**Relationship to other system elements**

The Eastside Loop connects to the North-South line and shares tracks with that line after crossing the Willamette River. Once the new bridge is constructed, the Eastside Loop will also connect to the North-South line in the South Waterfront district. Both in downtown and in the Lloyd District, the streetcar crosses existing MAX light rail tracks as well as numerous bus lines. While the streetcar is a separate operating entity from TriMet, which operates MAX and the bus system, the streetcar accepts TriMet tickets and is integrated into TriMet’s maps and online routing application.

### Funding

The cost of the Eastside Loop was $148M, which includes tracks, stations, and five vehicles (not all of which have been delivered). It does not include the cost of the new bridge, which is being paid for by the MAX Orange Line extension to Milwaukie.
The streetcar is seen as a “city shaping” tool that makes an area more desirable to live, work, and invest. Political support and advocacy was essential to securing the federal funding. It is too early to tell whether the different operating environment of the Eastside Loop will reduce the economic development impact. The character and amenities of the streetcar design are important considerations in how it will affect the built environment.

LESSONS LEARNED

Economic Development

Given that the Eastside Loop opened in 2012 at the beginning of Oregon’s economic recovery, there has been relatively little new development constructed in its short one-year lifespan. However, there is a very large amount of development in the planning and permitting stages that will be located within three blocks of the line. The Eastside Loop operates in a considerably different urban environment than the downtown (North-South) line does. Much of the line operates in a high volume one-way couplet (four lanes each direction) and the southern half of the line has a relatively narrow band of commercial and mixed-use zoning, with much of the surrounding areas being zoned for light industrial use. As such, the demand for and potential capacity for residential development is more limited than the central business district, South Waterfront, Pearl District, and Northwest neighborhoods on the west side. The north end of the Eastside Loop operates in the Lloyd District, which has significant capacity for new development, but does not have a history of residential development compared to the downtown area.

The following list highlights some of the more significant projects built or planned in the project area. This does not imply that the streetcar was the catalyst for these projects, but it does show a pattern of development in the project area. A full listing and map is shown at the end of the case study.

Built:

Sources:

**Capital Construction: $148.27 million**

- Federal (FTA) – Small Starts: $75.0M
- State Funds (vehicles): 20.0M
- Local Improvement District: $15.5M
- Tax Increment Financing - $27.7M
- Regional Funds - $3.6M
- Development Impact Fees/Other -$6.1M
- Stimulus - $0.4

**Operations Budget (combined for all lines): $8.2 million**

- **TriMet** - $3.7M
- **City of Portland** - $2.7M
  - Office of Transportation
- **Portland Streetcar, Inc.** - $1.6M
- **Loop Federal Funds** - $0.2M
• Oregon Rail Heritage Center: Rail history museum.
• Apartments: 70 units at 6th and Couch completed in 2012.

Under Construction:
• Lloyd Superblock: Groundbreaking has already occurred on a 750-unit residential and mixed-use project located at the intersection of the streetcar and MAX light rail lines.

Planned Projects:
• Convention Center Hotel: Planned 650-room Hyatt Hotel. Groundbreaking anticipated in 2014.
• Burnside Bridgehead: Planned mixed-use development with apartments and offices.

Funding for the Eastside Loop was secured by a FTA Small Starts grant. While the project’s potential to serve as a catalyst for development played a significant role in securing local and state funding, it had less of an impact on the federal funding, which came after significant congressional lobbying in support of the project. At the time, the Eastside Loop was the first modern streetcar to receive FTA Small Starts funding.

Property and business owners in the corridor played a significant role in supporting the project and representatives of properties in the Eastside area share membership on the PSI board of directors. Property owners contributed to the project funding through a $15.5 million local improvement district.

Representatives of the City of Portland view streetcars as a “city shaping” tool that changes the desirability of an area to attract investment. The character of a street and the character of improvements made with the streetcar play an important role in how the area transforms over time. Given the unique and different nature of the Eastside Loop area, time will tell how effective it will be at changing the character of the area. Given the different character, it is important to consider economic development in the form of building rehabs and tenant improvements, not just new construction.

Project Champions

The project had both public and private champions.

Private
• Property owners throughout the project area committed to forming a local improvement district that contributed $15.5 million to the project.
• PSI’s board of directors was expanded to include representatives of property owners in the Eastside Loop area.
Public

- Oregon Representatives Earl Blumenauer and Peter de Fazio were instrumental in securing Small Starts funding.
- The City of Portland, owner of the streetcar, committed several local sources of money to complete the project.

Additional Resources

Contact:
Art Pearce, Senior Project Manager, City of Portland Bureau of Transportation, (503) 823-7791, Art.Pearce@portlandoregon.gov

Rick Gustafson, Executive Director, Portland Streetcar, Inc. (under contract with Shiels Obletz Johnsen), (503) 242-0084, rgustafson@sojpdx.com

Development Summary

<table>
<thead>
<tr>
<th>#</th>
<th>Project Name</th>
<th>Location</th>
<th>Use</th>
<th>Completion Year</th>
<th>Residential Units</th>
<th>Commercial SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Oregon Rail Heritage Center</td>
<td>SW 5th Triangle</td>
<td>Commercial</td>
<td>2012</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>New Commercial Development</td>
<td>SE 3rd &amp; Clay</td>
<td>Kitchen/Office</td>
<td>2014</td>
<td>13,000</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Deavor/Coyle Business</td>
<td>SE 1st &amp; Salmon</td>
<td>Industrial</td>
<td>2014</td>
<td>37,000</td>
<td></td>
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<tr>
<td>4</td>
<td>Next Adventure Expansion</td>
<td>SE 7th &amp; Washington</td>
<td>Retail</td>
<td>2014</td>
<td>18,500</td>
<td></td>
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<tr>
<td>5</td>
<td>Ahab of Salvation Army Building</td>
<td>200 SE MLK</td>
<td>Retail/Office</td>
<td>2013</td>
<td>43,000</td>
<td></td>
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<tr>
<td>6</td>
<td>Ahab of American Brush Building</td>
<td>116 NE 4th</td>
<td>Office</td>
<td>2013</td>
<td>19,000</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Burnside Bridgehead</td>
<td>SE Burnside btw River and MLK</td>
<td>Mixed use (office/retail?)</td>
<td>2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Convention Plaza Rehab</td>
<td>SE Burnside btw River and MLK</td>
<td>Office</td>
<td>2013</td>
<td>97,000</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Condominiums/Apartments</td>
<td>NE 9th &amp; Couch</td>
<td>Housing</td>
<td>2012</td>
<td>70</td>
<td>37,000</td>
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<tr>
<td>10</td>
<td>Langley Housing Project</td>
<td>NE 7th &amp; Holladay</td>
<td>Mixed use/housing</td>
<td>2012</td>
<td>780</td>
<td>50,000</td>
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<tr>
<td>12</td>
<td>Broadway Toyota redevelopment</td>
<td>NE 1st &amp; Broadway</td>
<td>Retail/Service</td>
<td>2010</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Madison Studio</td>
<td>N Vancouver &amp; Widerider</td>
<td>Housing</td>
<td>2009</td>
<td>170</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Left Bank</td>
<td>N Ross &amp; Broadway</td>
<td>Retail commercial, office, meetings, event space</td>
<td>2009/2010</td>
<td></td>
<td>86,000</td>
</tr>
<tr>
<td>15</td>
<td>Veteran's Memorial Coliseum Renovation</td>
<td>N Winning Way &amp; Lamabee</td>
<td>Event Arena</td>
<td>2012</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Summary Totals</td>
<td>Estimated Cost</td>
<td>Residential Units</td>
<td>Commercial SF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-------------------</td>
<td>----------------</td>
<td>-------------------</td>
<td>---------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eastside Development</td>
<td>$598,700,000</td>
<td>1,086</td>
<td>369,500</td>
<td></td>
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<tr>
<td>Westside Development</td>
<td>$617,490,000</td>
<td>529</td>
<td>698,625</td>
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<tr>
<td><strong>Grand Total</strong>*</td>
<td><strong>$1,216,190,000</strong></td>
<td><strong>1,615</strong></td>
<td><strong>1,068,125</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Includes estimated numbers not provided by project sponsors
**DRAFT**

**Kansas City – Main St. MAX Line**

Transit has historically been a tough sell in Kansas City. The air is clean, the traffic flows and there is abundant free parking.

Downtown to Country Club Plaza, an activity center of shops and offices to the south, was eyed for a rail corridor but attaining local funding was an issue and a vote in 2001 to increase sales tax failed.

Instead of rail, the city turned to bus rapid transit (BRT), where they saw similarities but didn’t have the same financial hurdle.

**Project Basics:**

<table>
<thead>
<tr>
<th><strong>Project Name</strong></th>
<th>Main Street MAX Line (plus additional information on Troost Avenue MAX)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Owner/Operator</strong></td>
<td>Kansas City Area Transportation Authority (KCATA)</td>
</tr>
<tr>
<td><strong>Technology</strong></td>
<td>Bus Rapid Transit (BRT)</td>
</tr>
<tr>
<td><strong>Year Opened</strong></td>
<td>2005</td>
</tr>
<tr>
<td><strong>Length</strong></td>
<td>6 miles</td>
</tr>
<tr>
<td><strong>Context</strong></td>
<td>Established commercial/strong neighborhood corridor that connects two high density employment centers with mom &amp; pop retail in the midtown section.</td>
</tr>
<tr>
<td><strong>Relationship to other system elements</strong></td>
<td>Main Street and Troost Ave MAX BRT lines are part of the city-wide bus system (The Metro) which has 62 routes and 55,000 riders a day. The City is also constructing the first leg of the KC Downtown Streetcar which is slated to open in summer 2015 and will connect with BRT and other system elements. The city is studying 7 possible alignments for the next phase of Streetcar; Main Street appears to be a natural fit.</td>
</tr>
<tr>
<td><strong>Expansion Plans/Proposals</strong></td>
<td>KCATA put together a regional BRT plan. The next phase is looking at adding a BRT line on the Prospect Corridor, an area with high transit dependency but few activity centers.</td>
</tr>
</tbody>
</table>

Photo credit: HNTB
The Main Street MAX Line was introduced in 2005 and has been largely successful, with high customer and community satisfaction. Ridership along Main has increased over 80%. The local Main Street bus route (before the MAX) saw approximately 3,200 riders a day in 2005. To date, the MAX sees 5,840 riders per day. Initially the MAX and the local bus ran along the same route, however the local route was discontinued after a strong preference was shown for the MAX. It turns out, people are willing to walk farther to get to stops that give them the experience and benefits of BRT (such as a 20% travel time improvement).

The MAX also helped to stabilize an area of the corridor that had been in decline for nearly 20 years and at the same time boost the image of transit in Kansas City.

Economic Development

Major anchors/activity centers along line

- South End – County Club Plaza - major shopping center and offices
- Westport - entertainment zone
- North End – Federal Reserve, Crown Center and Union Station (shopping & other destinations)
- The Downtown CBD and Midtown have improved since 2005 but it is difficult to say exactly how much is attributable to BRT. As Diane Burnett, Executive Director of MainCor puts it, “the stars aligned and one of the stars was BRT”. Main Street would not be a successful corridor without good transit but other elements have helped to turn the corridor around as well, including the Community Improvement District, new streetscape plan, façade rebate program, land use plans and design guidelines.

Notable Impacts

- Increase in property values
- Improved image of Main Street
Several businesses have relocated to the corridor

Some businesses that used to be around the corner, because they didn’t like being on busy Main Street, have moved onto Main for better visibility

Perhaps the best example of new economic development along the Main Street MAX Line is the relocation of The Whole Person, a nonprofit corporation that provides community-based services for people with disabilities. The corporation, a longtime advocate for accessibility, relocated and consolidated their headquarters into a historic building on Main Street, two blocks from a BRT stop. The Whole Person chose to locate in the middle of the line, not at either end where the major activity centers reside.

Changing Demographics

BRT shifted the demographics of bus riders and helped to attract the choice riders KCATA was looking for on Main. University of Missouri students have been particularly receptive to the MAX (1 out of every 5 students is using the Upass). Out of town visitors are also using the MAX have been assisted by wayfinding signs at stations.

How was the MAX “sold” as an economic development initiative?

KCATA did not use economic development as a selling point for the project. Their main goal was to attract new riders and stabilize the corridor beyond the CBD, which had been deteriorating for quite some time. The project was sold on a platform of stabilization and better connectivity.

Funding

Project Cost: $21 million (80% federal, 20% local)

Sources:

- Federal - 5309 New Starts: $3.4M
• Federal - 5309 Bus Capital: $8.3M
• Federal - Sect. 330 (RABA): $5.0M
• Local – local sales tax appropriated for transit

Transit has traditionally not been well loved by the Kansas City private sector, so there was little to no private funding support at the time Main Street MAX was funded.

Project Champions
• KCATA
• MainCor
• Federal Transit Administration

Lessons Learned
• Part of the MAX success was that it was quick and affordable to implement. From planning to implementation this project took only 3-4 years. Riders and stakeholders appreciate this and the shorter timeframe helps to keep people engaged.

• You can keep costs down by staying in the existing right of way.

• BTR can lay the groundwork for one day getting rail.

• Riders really like communication about bus timing. When they are told when the next bus is coming they are more willing to wait.

Contacts

Dick Jarrold, PE
Senior Director, KCATA
1200 E. 18th Street
Kansas City, MO 64108
816-346-0356
djarrold@kcata.org

Danny O’Connor
Director of Planning, KCATA
1200 E. 18th Street
Kansas City, MO 64108
816-346-0353
doconnor@kcata.org

Diane Burnette
Executive Director, MainCor
Chief Administrator, Main Street CID
(816) 753-3820 ext. 203
dburnette@maincor.org
Additional Resources


The Metro Homepage: http://www.kcata.org/


Bus Rapid Transit Case Studies:
https://scholarsbank.uoregon.edu/xmlui/bitstream/handle/1794/10504/LTD_Bus_Rapid_Transit_Case%20Studies.pdf?sequence=1
Albuquerque – Rapid Ride

Central Avenue is a major east-west corridor in Albuquerque, supporting over 40% of the city’s transit ridership. The Middle Rio Grande Connections study looked at high capacity travel corridors and found the Central Avenue Corridor was prime for a transit enhancement due to its strong transit demographics and activity centers. Initially light rail was the preferred alternative but enhanced bus (The Rapid Ride Red Line) was seen as a way to prove the market and lay groundwork for other transit options. The plan was to implement the Rapid Ride but continue to work toward light rail. However, the light rail project was tabled when it looked unlikely that they would receive federal funding.

The Rapid Ride has been so successful that travel time has actually slowed a bit due to the increased number of riders and boarding times. The city is now exploring a Bus Rapid Transit plan for the corridor.

The Rapid Ride roughly doubled ridership numbers along the corridor, going from 2.5 million in 2004 to over 5 million in 2012. Weekday boardings for the Red Line averaged 61.7 per hour (in service) in 2012.

Project Basics:

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Rapid Ride (Red Line)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner/Operator</td>
<td>ABQ Ride (The City of Albuquerque’s Transit Department)</td>
</tr>
<tr>
<td>Technology</td>
<td>Enhanced Bus</td>
</tr>
<tr>
<td>Year Opened</td>
<td>2004</td>
</tr>
<tr>
<td>Length</td>
<td>11 miles</td>
</tr>
<tr>
<td>Context</td>
<td>Highly trafficked corridor that connects two major activity centers: Downtown and the University of New Mexico.</td>
</tr>
</tbody>
</table>
The Red Line is one of three Rapid Ride bus lines. There is also a network of local bus routes and the Rail Runner Commuter Express. All system elements connect at the main transit station – The Alvarado Transportation Center plus there are additional connections between the three Rapid Ride Lines.

The City is considering a Bus Rapid Transit plan for the Central Avenue Corridor. They are currently in an introductory phase of gaining public input and studying feasibility.

Major anchors/activity centers along line
Downtown, University of New Mexico, Uptown, Old Town, Botanical Gardens, Aquarium, Atrisco Plaza (shopping), Presbyterian Hospital, State Fair Grounds, International District, and the Nob Hill neighborhood.

- The University of New Mexico is the largest trip generator – 20% of boardings are associated with UNM and the surrounding area.
- The International district has high transit dependency and is a high density area.
- The Nob Hill neighborhood contains an eclectic commercial district on Central Ave and is a popular area for tourists and shoppers. The area has done well since the introduction of the Rapid Ride but it has been seen more as organic redevelopment of retail and not necessarily tied to the Rapid Ride. There hasn’t been significant change in the vicinity of stops and the area’s stops do not have high ridership.

Notable Impacts
According to local transit agency, ABQ Ride, the Rapid Ride has not generated significant economic development. The most notable impacts have been several housing developments located near the central transit hub downtown, a new apartment complex that just broke ground a few blocks from one of the Rapid Ride stations, and a major retailer that located next to one of the stations.

Housing
- Silver Gardens – 121 green, urban, mixed-income apartments located directly across from the Alvarado Transportation Center in downtown Albuquerque.
DRAFT

- Gold Street Lofts - opened around the same time as the Rapid Ride, also across the street from the Alvarado Transportation Center.

- Silver Moon Lodge Apartments – recently broke ground at 10th and Central Avenue. The 151 mixed-income apartments will replace the Silver Moon Lodge which was seen by the neighborhood as a crime haven.

Retail

- CVS built a store, now a Walgreens, next to a Rapid Ride station at Central and San Mateo, a station with the highest ridership in an area that has historically struggled.

- Other stations have not seen development with a visible connection to the Rapid Ride.

Office

- The office market has really struggled; there has been no new office building in Albuquerque.

Changing Demographics

The Rapid Ride shifted the demographics from heavy transit dependent riders to more of a mix between transit dependent and choice riders. A number of the new choice riders are primarily University and hospital staff. Based on a system wide survey, roughly 25% of riders who took the local bus could have driven whereas 40% of riders who took the Rapid Ride could have driven.

How was the Rapid Ride Sold as an Economic Development Initiative?

There was not a big push to sell this as an economic development initiative. The Rapid Ride was seen as a stepping stone towards ultimately implementing light rail along the corridor.

Funding:

Project Cost: $10 million (includes 12 articulated buses and 21 stations – spaced ½ mile to 1 mile apart at major intersections/activity centers)

Sources:

- Federal (FTA)- Urbanized Area Formula Program (5307)
The private sector initially participated through station sponsorships, which were 5 year agreements of around $5,000 per year. However, this has not been a long term source of revenue as the majority of sponsorships have not continued after the initial agreement.

Project Champions:

- Business owners and institutions along the corridor were generally supportive of the Rapid Ride
  - Presbyterian Hospital – Sponsored a station
  - University of New Mexico – Built their own station
  - Frontier Restaurant – specifically requested the station be built in front of their restaurant (it is one of the few sponsorships that has continued)
  - Radio Stations sponsored various stations

Lessons Learned:

- For the level of investment, Rapid Ride is considered a solid success.
- ABQ Ride would have liked to do more analysis of the signal system in order to better manage the needs of the bus route without unduly hindering other movements, such as the green light for left turns.

Contact:

Andrew de Garmo
Principal Planner
ABQ RIDE
505-724-3109
ADeGarmo@cabq.gov

Albuquerque’s Rapid Ride Buses:
http://www.cabq.gov/transit/bus-routes-and-schedules/rapid-ride
Appendix 3: Developer Interviews

Seventeen interviews were conducted between July 15 and August 15, 2013 with real estate professionals, developers and business improvement district managers with experience and interest in the Colfax Corridor. Interviews were intended to gauge the perceived economic impact of existing and enhanced transit along East Colfax Avenue and its immediate surrounding area. A diverse cross-section of interviewees were selected to represent local and national points of view, and represent knowledge and interest in all sections of the corridor from I-25 on the west, to I-225 on the east. Interviewees included:

- Bill Mosher, Trammel Crow - former owner of Smiley’s, Union Station, History Colorado, Colorado Justice Center, and many others
- Stephanie Salazar, East Colfax BID, John Desmond, Downtown Denver Partnership, Hilarie Portel, FAX Partnership
- Jimmy & George Balafas, Kentro Group - several Colfax developments, currently developing Trader Joe’s at 8th and Colorado
- Tony Giordano, Broker, Dunton Commercial Real Estate - specializes in Colfax Corridor commercial deals
- Cameron Bertron, EFG Brownfields - Tattered Cover/Lowenstein, currently redeveloping St. Anthony’s on West Colfax
- Gete Mekonnen, Northeast Denver Housing, Inc. - developed Austin Building at Colfax and York and several other projects along the Colfax Corridor
- Brad Buchanan, RNL - former chairman of the Denver Planning Board
- Chuck Perry, Perry/Rose - housing and mixed use developments
- Cassie Wright, Urban Ventures - housing and mixed use infill developments
- Anthony Loeffler, Slipstream Properties - currently redeveloping Smiley’s at Ogden and Colfax
- Doug Adams, Cornerstone Equity - investor and interest in Old Aurora and Fitzsimmons
• Sean Mandel, Sprouts Market Developer - many Colfax holdings
• Tyler Carlson, Evergreen Development - Sprouts developer, national projects
• Matt Bosquez, Corporex - currently developing office and hotel projects near Anschutz

Overarching Themes that Emerged

• Transit enhancement will need to be a “game changer” to make a significant impact on investment in the Corridor.
• Streetcar is seen as a game changer, BRT and enhanced bus generally seen as “more of the same”.
• Infrastructure is important to stimulate more development – needs to provide for a safe, interesting, and predictable experience.
• There is significant demand for residential development on the corridor.
• Local serving transit seen as providing biggest economic development impact.
• Enhanced transit will be instrumental in changing the character of the corridor. It will allow for unique and positive experiences in the different nodes, which will change the overall economic context and benefit.
• The Broadway to Colorado section of the Corridor and the area adjacent to Anschutz are seen as the greatest development opportunities.
• Pedestrian improvements critical part of overall investment to create greater appeal along the street and encourage more investment and development.
• Bike routes on parallel streets seen as important to functionality of transit system.

Summary by Topic Area

Corridor Potential by Segment:
The Broadway to Colorado section of the Corridor, as well as the area adjacent to the Anschutz campus are seen as the areas with most opportunity for investment.

The Aurora section of the Corridor is seen as desirable because the lots are deeper.

The Colorado to Quebec section is seen as having lots of underutilized parcels, and therefore greater redevelopment opportunity, although the market forces are generally not considered to be as robust in that section of the corridor.

Development Opportunities:

• Huge opportunity for housing – potential markets seen as older, younger, single, market and below-market products.

• Most see great opportunities along the corridor for more housing, commercial and neighborhood services and employment; lack of parking is an impediment to restaurant development.

• Existing and envisioned density along the corridor is seen as a strong and positive driving market force.

• The localized “nodes” along the corridor (such as the Uptown, Bluebird, Elm and Original Aurora districts) are seen as opportunities to capture local markets.

• Neighborhoods adjacent to the corridor are regarded as positive assets with strong demographics and density.

Development Barriers:

• Shallow lot depths

• Diverse ownership

• Difficulty to assemble properties

• Colfax still perceived to be unsafe

• Current zoning not seen to be flexible enough to incentivize development – some uses, such as medical are difficult to develop under existing codes.
DRAFT

Transit Technology:

- **Streetcar is regarded as the biggest “game changer” technology in terms of economic development along the corridor.** The permanence of the streetcar infrastructure, and reliability and consistency tracks bring is seen as a positive. The physical form of streetcar was preferable including standing vs. sitting, more transparency, easier to see in and out, get on and off. Frequent stops were seen as providing greater economic impact.

- **BRT and enhanced bus were generally regarded as “more of the same” and not a big change to the overall investment climate along the corridor.**

- **BRT and enhanced bus were seen as positive improvements if the infrastructure improvements and user interface were significantly enhanced.**

- **Potential for enhanced transit along the corridor has influenced Smileys and Sprouts developments directly, other current and recent developers indicate transit was an important component, but not critical to advancing the development.**

- **Common themes include leaving existing parking supply intact; maintaining existing traffic volume; allowing mixed traffic in traffic lanes; avoiding dedicated transit lanes at any time of day.**

Service, Routes and Infrastructure:

- **Serving locals and local uses as opposed to commuters was generally viewed as providing the biggest economic boost; allowing travel within a particular node to reach a variety of services, entertainment and retail was viewed as a significant impact on the character and feel of the street.** The notion that enhanced transit can positively contribute to the culture and character of the corridor and ultimately enhance its desirability for investment was mentioned.

- **Route west of Broadway was split between thinking new transit could kick start 15th street; should go to Auraria and all thought it should loop around downtown to pick up Union Station.**

Bike and Pedestrian Improvements:

- **Pedestrian improvements were unanimously seen as critical components of transit enhancements.**
Bike improvements on parallel streets were seen as more desirable and functional than adding bike lanes along Colfax.

More bike parking is needed along the corridor; the notion of adding bike corrals was mentioned.

Catalytic Sites:

- District 6 Police Station at Washington
- Post Office at Marion
- National Jewish Parking Lots
- Area adjacent to Anschutz
- Any deep lots
- Any large assemblages
- Underutilized parcels east of Colorado Blvd.
Individual Developer Interview Notes

**BID Managers: Stephanie Salazar (ED of Colfax BID) and John Desmond (Vice President of the Downtown Denver Partnership)**

*Contact Info: 720-427-9597, salazarassociates@comcast.net 303-571-8204, jdesmond@downtowndenver.com*

*Date: 8.2.13*

**What is your connection to the Colfax Corridor?**
Managers of business improvement districts along or near the corridor.

**What development opportunities and barriers currently exist along the Colfax Corridor?**
- Barriers: street parking - neighbors are concerned, need parking for music/entertainment areas.
- Design of civic center station is a barrier to development.
- People/developers all ask “when is the streetcar coming”

**What do you consider to be the proximity of the economic impact of transit along Colfax?**
- Development might span out a block, or ½ block, around York and Downtown.
- Could draw pedestrians from 6 blocks away.

**What are specific catalytic site opportunities along the Corridor?**
- Redevelopment of district 6 police station. Almost a full block (2 acres). Could assemble property.
- National Jewish parking lot

**Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?**
- Streetcar (define/provide visuals)
- BRT (define/provide visuals)
- Enhanced bus (define/provide visuals)
- Technology matters – reliability, comfort, permanence, perception.
- Tracks make a big difference – ensures that RTD won’t cut route, service.
DRAFT

- Demonstrates commitment to long-term strategy
- Will attract a different ridership – more choice riders
- If you provide a nicer environment you will get better behavior.
- Low floor makes a difference, barrier if you have to go up a few stairs.

Streetcar:

- Our board and business owners all say they want streetcar.
- Maintenance cost needs to be looked at as well, not just the upfront costs.
- Streetcar has lower maintenance costs and it’s more environmentally friendly.
- You have got to think about the whole system. After Broadway there is an opportunity for a downtown streetcar loop. Could run down 15th, connect with regional transit (union station) go back on 17th. This could take some buses off the street, plus it’s a development opportunity for 15th.
- If you don’t have the zoom of BRT – you need something sexier.
- How often is streetcar stopping? If it’s the same as bus, why would I ride that vs. bus?
- For economic development it’s good to have frequent stops but you are not going to increase ridership for long distances if you have a lot of stops.
- Easier to know where you are when you are in a streetcar, more transparency sense of safety

BRT:

- Taking out an auto lane on Colfax is not going to work.
- BRTs are for higher speed areas. BRT in a tight urban environment seems like too much infrastructure.
- People afraid the city would someday pull back service with BRT and enhanced bus.

Do you think bike and pedestrian improvements are important investments to enhance other transit modes?

- Wayfinding needed to find bike lanes on 16th or other routes off of Colfax.
- Need room for bike storage on streetcar. Car share related to streetcar.
- People won’t want to leave their bikes parked at stations all day.
- B-cycle stations are important asset for transit
- Bike parking facilities needed

What policies and actions are needed to facilitate private investment along Colfax?
DRAFT

- Infrastructure for bikes etc.
- Pedestrian intersection enhancements, make a higher class environment
- Well lit, safe, greenery.

Is there an appetite for stakeholders/BID members to contribute?
- Yes for some landscaping/maintenance/bells and whistles but not capital investments
- Capital investment between the curbs is seen as the City’s domain.
- Don’t think another special district would fly.
- District wide streetscaping might be bondable.
What experience do you have with development in transit-rich corridors?

What is your connection to the Colfax Corridor?
I live in the neighborhood and own property along Colfax, primarily between Colorado and Monroe. Colfax is where I do everything.

What development opportunities and barriers currently exist along the Colfax Corridor?
Barriers: Not pedestrian friendly, edgy reputation, lot size. I don’t think traffic is a barrier – traffic counts are high and that’s a good thing.
Opportunities: Lots of old infrastructure that can be rehabilitated into something cool and functional, opportunities for adding more mixed use with residential.

Where do you see investment and development along the Corridor going in the next 5 to 10 years?
I see development started on the ends (Anschutz & Capitol Hill area) and then creeping towards the middle. There has been a lot of struggle with hotels/motels along Colfax but those lots are actually really good for redevelopment - could support mixed use/retail.

What demographic sectors do you hope to capture in your current/future projects in the Corridor?
Colfax is disparate from its surrounding communities and hasn’t really provided the services people in the neighborhoods need. I hope to capture the local folks – the people who are right here.

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the Corridor?
Yes. The medians east of Colorado Boulevard are a problem for development. You can’t get around easily and it’s not functional for pedestrian crossing. When you can’t turn it’s a big issue for development. East of Colorado Blvd and west of Colorado Blvd are seen as two different worlds. People are less interested in development east of Colorado Blvd.

What do you consider to be the proximity of the economic impact of transit along Colfax?
I think if something is “less than a mile” from a place, it sounds desirable. So if the streetcar/BRT/etc. is less than a mile away, it could be a selling point.
What are specific catalytic site opportunities along the Corridor?
Eastern section near the medical complex – they are a massive employer and it’s a good hospital. May be opportunities for medical offices.

The area around National Jewish is another. People come from all over the world for treatment there and could benefit from staying nearby. May be opportunities for hotel development or again medical offices. When I was developing the lot that turned into Sprouts, I had at least 5 proposals for medical offices on the site.

How does transit factor into your decision to invest in the Corridor?
I think the success of transit hinges largely on making a place a destination. Convenience is not always a part of the equation – if it’s “the place to be” people will put up with some hassle to get there. Transit should help to make a place unique – that’s why I like streetcar.

Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?
- Streetcar (define/provide visuals)
- BRT (define/provide visuals)
- Enhanced bus (define/provide visuals)

I couldn’t say which one but to me it is all about how it is implemented. A dedicated lane would be helpful but then that might make it more difficult to park, cross the street etc. which could be a negative impact. The cost, the amount of stops, the frequency all come into play. If I had to pick one of these technologies I would say streetcar because it would be more of a “wow” – we don’t have anything like it right now. But a bus with cool stops and different features (music?) could also be something good and unique.

Do you think bike and pedestrian improvements are important investments to enhance other transit modes?
Yes, I think the two complement each other. Stops should have bike storage and the transit should be able to transport bikes.

What policies and actions are needed to facilitate private investment along Colfax?
Clean and safe is the biggest thing – want to make Colfax a positive experience. (Remove graffiti etc.) Flexibility with zoning would also be good.
What experience do you have with development in transit-rich corridors?
I’ve been in the condo and apartment development business for 9 years. I’ve looked for condo development sites along the light rail corridor; developed a 300 unit apartment at the Alameda station.

What is your connection to the Colfax Corridor?
We are developing a property at Colfax and Downing. It is a 2-phase project, the first phase is renovating the existing 3-story building (opening at the end of Sept) and the second phase is a 5-story, 74 residential unit building with ground floor retail. We are also building a structured parking garage.

We are interested in improving the area of Colfax around us. Residents and retail are also interested in seeing the area improve – transportation is an important piece of this. There is a bus stop in front of building that doesn’t add anything, we would like to move it one block.

I am also on the Colfax Business Improvement District Board.

What development opportunities and barriers currently exist along the Colfax Corridor?
Barriers: Parking, all infill oriented development

Where do you see investment and development along the Corridor going in the next 5 to 10 years?
I would hope other developers are looking to do what we are doing. Colfax needs a facelift, it would be great for Denver. I love the way south Broadway has turned out, with planters in the middle, new sidewalks etc. If Colfax transformed like this you would see a lot of new development.

What demographic sectors do you hope to capture in your current/future projects in the Corridor?
Right now we have all market rate apartments but the target is workforce housing. Looking for single people in their 20s/30s who for example work at Cherry Creek Mall and want to live in vibrant area close to downtown but that is more affordable. This demographic might not feel comfortable taking the Colfax bus.

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the Corridor?
- Broadway to York is the closest to downtown but not the nicest.
• *Josephine to Colorado Boulevard is where the cool, hip, active restaurants & bars are – it feels a lot nicer.*
• *East of Colorado it starts to go downhill.*

**What do you consider to be the proximity of the economic impact of transit along Colfax?**
There is a 2 block radius between 14th and 16th that is hurt by character of Colfax. This area would improve.

**What are specific catalytic site opportunities along the Corridor?**
District 6 police station at Washington Street. There is an abandoned administrative building with a police station behind it and an underutilized surface parking lot for police cars. The City owns the whole block, which is a big opportunity, and the location is near the Fillmore.

**How does transit factor into your decision to invest in the Corridor?**
The potential for streetcar on Colfax was pretty important to us. That would be an ideal type of improvement for a street like Colfax that is already limited in its size. The fact that there was conversation about improvement to the corridor is one of the reasons we decided to invest. If there were no goals to improve the street, we probably wouldn’t have invested.

Some developers won’t even look at Colfax because of its seedy nature. Some developers don’t want to make the first step until public spending is happening in the area.

**Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?**
• *Streetcar (define/provide visuals)*
• *BRT (define/provide visuals)*
• *Enhanced bus (define/provide visuals)*

BRT would be more of the same feel. It could happen more quickly and may be a better way to move people than the streetcar but in terms of development of the corridor it doesn’t add the same appeal as streetcar. Look at the 16th street mall and how that has transformed. The technology that is best at moving people, may not be the best one for the neighborhood. Might have to make a sacrifice in that way to make the whole area better.

People treat transportation that is nicer (such as light rail) is a nicer way and behave better.

**Do you think bike and pedestrian improvements are important investments to enhance other transit modes?**
Yes. Biking is difficult on Colfax, you can’t ride along sidewalk and there are not a lot of spaces for bike improvements but it would make it nicer. Our development will have bike and scooter parking. We are also hoping to have a B-cycle...
What policies and actions are needed to facilitate private investment along Colfax?
I realize the need for inspections and plans but quicker city response times would be helpful. Our project was delayed 2 months going through the planning process for a renovation. In Glendale, on the other hand, there is a very responsive planning and building department which is enticing to a developer.
Developer Names: Bill Mosher, Senior Managing Director, Trammell Crow

Contact Info: 303- 628-7439, bmosher@trammellcrow.com

Date: July 26, 2013

What experience do you have with development in transit-rich corridors?
Union Station, 16th Street Mall, Downtown Tucson

What is your connection to the Colfax Corridor?
I had ownership of the Smiley’s from 2006 to 2012.

What development opportunities and barriers currently exist along the Colfax Corridor?
Barriers: MS Zoning, lot depths are too narrow

Where do you see investment and development along the Corridor going in the next 5 to 10 years?
Funky, eclectic, restaurants, bars; more housing would be ideal; big housing demand, with lower than average car demand. Great opportunity.

What demographic sectors do you hope to capture in your current/future projects in the Corridor?
18 to 28 year olds, single, service workers and students; part-time workers.

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the Corridor?
Yes, need to look at corridor in in districts; corridor too long.

What are specific catalytic site opportunities along the Corridor?
Sites with lot depth: Argonaut, Sprouts, District 6 Police Station, Church in the City.

How does transit factor into your decision to invest in the Corridor?
Mixed bag – Transit is key to more housing development, especially rentals, but bus stops can hurt retail. Central Denver got left out of FasTracks.

Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?
* Streetcar (define/provide visuals)
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- **BRT (define/provide visuals)**
- **Enhanced bus (define/provide visuals)**

Not sure that it really matters for investors; flexibility is important; improved stops and infrastructure are important.

**Do you think bike and pedestrian improvements are important investments to enhance other transit modes?**

Need to identify major parallel facility for bikes; Pedestrian improvements would be an A+.

**What policies and actions are needed to facilitate private investment along Colfax?**

Need City encouragement; make it easier to develop, rezone, particularly to square-out parcels (like Sprouts was able to do). City could identify prime catalytic opportunities. Do not remove any existing on-street parking.
What experience do you have with development in transit-rich corridors?
We own a bunch of properties on Colfax and on Broadway.

What is your connection to the Colfax Corridor?
I’m an investor. We own property in the Original Downtown Aurora Arts District, I’m also on the Aurora Arts board.

What development opportunities and barriers currently exist along the Colfax Corridor?
The main barrier is parking. People are always asking where they are going to be able to park.

A lot of opportunity out by I-225. The Original Downtown Aurora Art’s district is a perfect area to concentrate our efforts and our resources. People leave the theater and want to know where they can go from there for coffee, desert, a bar. Right now these opportunities don’t exist but we are trying to fill that need.

Where do you see investment and development along the Corridor going in the next 5 to 10 years?
This area of Aurora is the last frontier. There is nothing left around RINO, Highlands, or Santa Fe – it has all gotten too expensive. This area is still affordable but has great potential due to the re-development of Fitzsimmons, Stapleton, and Lowry.

What demographic sectors do you hope to capture in your current/future projects in the Corridor?
The fear I have is that it will become too elitist; I don’t want this to be like the next LoDo. We try to bring ethnic restaurants to the area.

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the Corridor?
Yes. Fitzsimmons is really high end – with apartments and the new Marriott. The area we work in is not as developed, it is just starting to catch on. The further west you go it gets more yuppy and then down by the capitol it’s a little seedy.

What do you consider to be the proximity of the economic impact of transit along Colfax?
4 blocks, particularly around Capitol Hill.

What are specific catalytic site opportunities along the Corridor?
This whole area is going to grow. Light rail will be coming through the medical campus. People are already starting to come in and buy around here and fix up houses within a mile or so of Colfax.

**How does transit factor into your decision to invest in the Corridor?**
We started investing here about 15 years ago. Not as much a function of transit as it was reasonable given what the hospital was going to do. We saw what happened around Univ. Hospital on Colorado Boulevard.

If we had something that addressed parking issues that would be good. The people we want to attract need something more efficient and different than the 15 bus.

**Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?**
- Streetcar *(define/provide visuals)*
- BRT *(define/provide visuals)*
- Enhanced bus *(define/provide visuals)*

I think you would get a whole bunch of people interested in developing a restaurant if parking wasn’t an issue.

These transit choices are all capital intensive and you don’t know that they will work. I think we should put in an efficient Trolley Bus. For a quarter to a half million dollars I could have a couple trolleys up and running tomorrow. Restaurants would pay for it to stop near them and it could stop at other areas of interest.

One of our tenants is Global which is one of 4 RTD private contractors that runs about 100 routes for RTD. For about a year we have been talking to RTD about getting a Trolley bus to run up a down Colfax stopping at restaurants……RTD was always saying they did not like it because it might take away from bus route 15 but at the last meeting they took my card and said it might work.

**Do you think bike and pedestrian improvements are important investments to enhance other transit modes?**
Oh yeah. Colfax at Havana is not safe – I’ve seen pedestrians and bikes get run over there. We are advocating to paint the cross walks.

**What policies and actions are needed to facilitate private investment along Colfax?**
Our area is a gray area for investors so more government participation would help. Aurora has helped with storefront grants. It takes time and money to renovate businesses in our area, we could use help facilitating more development.
Developer Names: Jimmy and George Balafas (with Hilarie Portell)

Contact Info: Jimmy and George Balafas, Principals; Hilarie Portel, FAX Partnership Executive Director

303-500-0946, jbalafas@kentrogroup.com, gb@kentrogroup.com; hilarie@thefaxdenver.com

Date: August 14, 2013

What experience do you have with development in transit-rich corridors?
Developed properties on South Broadway, Colfax and Colorado Blvd.

What is your connection to the Colfax Corridor?
We have developed or are in the process of developing properties at Colfax & York, Colfax & Peoria, Colfax & Race, and Colfax & Williams.

What development opportunities and barriers currently exist along the Colfax Corridor?
Opportunities: Mature market, density (30,000 people within a 1 mile radius), strength of the neighborhoods surrounding Colfax.

- Clean & Safe Investments (such as fixing sidewalks, adding lights and cameras) have helped the [upper Colfax] district. This clean-up needed to happen before tenants would want to come to the area. Once they see something starting to happen, they want to be a part of that “happening” place.
- Denver, in general, is a great city to invest in. We are on the cusp of being another great city for the U.S.
- Barriers: Parcels are small and require land assembly. There is still some stigma that Colfax is not safe.
- Colfax development is a patience game.

Where do you see investment and development along the Corridor going in the next 5 to 10 years?
As Denver continues to grow, development is going to start to come to this side of town [east of Colorado] and continue east to Quebec. Already when properties between Broadway and Colorado have vacancies, they fill really quickly.

What demographic sectors do you hope to capture in your current/future projects in the Corridor?
If we were to do housing, it might be seniors, couples whose kids have grown up, or a young population. It would be harder to attract families. Business owner demographics would vary – we want a mix of national and local tenants.

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the Corridor?
Yes, heights and density varies. Higher/more dense closer to Downtown.

**What do you consider to be the proximity of the economic impact of transit along Colfax?**
Residential could really pick up in the area. Big opportunity

**What are specific catalytic site opportunities along the Corridor?**
National Jewish parking lots, Colfax & Josephine (rec center?), Colfax & Quebec, Colfax & Kearny (1-acre lot, which is hard to find)

**How does transit factor into your decision to invest in the Corridor?**
Transit is one of the check boxes for development. The light rail at Louisiana and Pearl was one of the main reasons we invested in a property there. Central Denver got left out of FasTracks.

Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?
- **Streetcar (define/provide visuals)**
- **BRT (define/provide visuals)**
- **Enhanced bus (define/provide visuals)**

*George:* I think a designated lane would be better, and more efficient, for the long term.

*Jimmy:* I think it would depend, what’s the lifespan?

I would go with streetcar – it’s a game changer. A different experience than the bus. It would also be more helpful for getting visitors/tourists to the district – seems easier than the bus.

I think it really needs to be a loop, not just along Colfax, so that it connects other areas within Denver.

*Hilarie:* I worry that an enhanced bus would function just as it does now – unless more is done with branding and creating an identity for the stops. We need to bold and meaningful investment to change Colfax. Streetcar can do that.

Do you think bike and pedestrian improvements are important investments to enhance other transit modes?

It’s important. We are adding bike racks to our projects now. It helps with parking, which is a challenge. I wouldn’t promote biking on Colfax but bike amenities are good.

**What policies and actions are needed to facilitate private investment along Colfax?**
I’ve heard of a streetcar for 4 to 5 years and still don’t really know what’s going on with it. Someone needs to take charge and get this going.

A survey of neighborhoods to gauge interest and build consensus around this would be good. You don’t want to invest and not have the ridership.

Clean up bus stops. If it’s clean you want to use it more.

*Hilarie:* Physical improvements should be used to create an identity and leveraged as economic development. Just putting more buses on the road won’t make a difference, they need to be implemented differently. Transit needs to be predictable
What experience do you have with development in transit-rich corridors?
I’ve worked on development at light rail sites and along Colorado Boulevard. Corporex develops projects around the country including housing, hotels, office and mixed use.

What is your connection to the Colfax Corridor?
Corporex is the master developer of Fitzsimmons Village – 25 acre site across from Anschutz. Will be building a conference center, parking garage and hotel on the site and have future plans for mixed use.

Have a second project at 12th and Broadway – hotel and office. Close proximity to Colfax.

What development opportunities and barriers currently exist along the Colfax Corridor?
Opportunities are varied. Our development is so focused around the existing medical campus that the connection to Colfax is more of a secondary force. Colfax offers a name and helps anchor things to a certain degree. Relevant in people’s mind, they understand the place. But the majority of Colfax doesn’t have a great reputation (which could be a barrier). However, you can already see things changing on Colfax, for example between City Park and downtown. There is strength in the neighborhoods around Colfax. A lot of pride. Additional transit could help.

Where do you see investment and development along the Corridor going in the next 5 to 10 years?
- Anschutz is a massive draw. On the Capitol end I’m not sure there would be much new.
- Some mixed use and retail infill, east and west of City Park, through park hill. It’s then a black hole from Monaco to Peoria.
- In terms of scale, the 1-225 has the most growth potential.

What demographic sectors do you hope to capture in your current/future projects in the Corridor?
Everything from a grad student to young professional to a blue collar working population. All races and backgrounds. Diverse.

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the
Corridor?
Yes, as a developer you have to capitalize on something, something has to be advantageous. We are feeding off the growth in the medical community, that node is our advantage. There are not that many other nodes other than the nicer residential base closer to downtown. Being close to downtown is key. To revitalize an area at a larger radius away from downtown you have to have pretty robust efficient transit to make it really viable.

What do you consider to be the proximity of the economic impact of transit along Colfax?
1.5 blocks.

What are specific catalytic site opportunities along the Corridor?
Around Anschutz.

How does transit factor into your decision to invest in the Corridor?
It definitely helps with marketing. If we lived in a more transit dependent community then it would make it more important. Denver from an office/retail development standpoint really relies on vehicle transit. If there is no parking, it’s a no go. Transit in addition to parking is a selling point but it can’t be the only thing we rely on. The light rail coming out by Anschutz is a big deal for our current development.

Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?
- **Streetcar (define/provide visuals)**
- **BRT (define/provide visuals)**
- **Enhanced bus (define/provide visuals)**
  - Streetcar would be great in the areas that are already dense enough with quality places to go. If you pushed beyond those boundaries a bit it might enhance development on the outer ends. Streetcar would also be good by Anschutz, for short trips between facilities.
  - More efficient transport would be better to move people between nodes such as between Old Town Aurora, Downtown or City Park. Stops between non-existent retail spaces doesn’t make sense.
  - Colfax already seems really crowded – not sure more buses is a good idea.

Do you think bike and pedestrian improvements are important investments to enhance other transit modes?
Pedestrian, yes, that always helps the urban landscape. I think people who bike would choose other routes than Colfax.

What policies and actions are needed to facilitate private investment along Colfax?
None come to mind.
**Developer Names:**  Tony Giordano, Senior Broker, Dunton Commercial Real Estate

**Contact Info:** 720-382-7319, tgiordano@dunton-commercial.com; Focus on Colfax Corridor

**Date:** July 15, 2013

What experience do you have with development in transit-rich corridors?
Done real estate deals along the Colfax corridor for 20 years.

What is your connection to the Colfax Corridor?
Primarily commercial real estate transactions; focus is Downtown to Quebec.

What development opportunities and barriers currently exist along the Colfax Corridor?
Very few lots deep enough for redevelopment; owners aren’t selling, many are holding thinking they can get higher prices than what is realistic; tough to assemble properties.

Where do you see investment and development along the Corridor going in the next 5 to 10 years?
Primarily commercial.

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the Corridor?
Yes, there are distinct nodes along the corridor.

What are specific catalytic site opportunities along the Corridor?
Big and deep lots – very few along the corridor.

How does transit factor into your decision to invest in the Corridor?
Don’t think it is realistic to think transit plays a big role.

Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?
- Streetcar (define/provide visuals)
- BRT (define/provide visuals)
- Enhanced bus (define/provide visuals)

Depends on the accompanying road and pedestrian improvements. Any choice that does not reduce car traffic is good.
DRAFT

Don’t want to slow traffic.

Do you think bike and pedestrian improvements are important investments to enhance other transit modes? Marginal impact.

What policies and actions are needed to facilitate private investment along Colfax? Don’t compromise on-street parking or ability for cars to travel smoothly; don’t reduce number of traffic lanes.
Developer Name: Tyler Carlson, Evergreen Development

Contact Info: 303-552-6160, mobile; tcarlson@evgre.com

Date: 7/29/13

What experience do you have with development in transit-rich corridors?
- Sprouts Developer at Colfax & Madison
- Colfax – retail; restaurant; grocery deals within study corridor east and west of Colorado
- JV
- All over the country and rest of country – specialize in west CA CO and AZ
- Also residential – Kings at Arapahoe and Smoky Hill
- 55 acres next to Cabela’s in Thornton
- Restaurant build to suit
- Del Taco, etc

What is your connection to the Colfax Corridor?
- Sprouts
- Walgreens redevelopments – infill
- 17th and Downing – currently in pre development stages

What development opportunities and barriers currently exist along the Colfax Corridor?
- Small lots
- Assemblages
- Inefficient land use
- New main street zoning
- Dual entries
- Grasp on main street – but still challenge
- HPPA rules make Main Street almost impossible for medical uses
- Lot Depth
Where do you see investment and development along the Corridor going in the next 5 to 10 years?

- Opportunity!
- Gentrification will continue
- Biggest opportunity from Colorado to Quebec
- Great neighborhoods on both sides
- Good demographics
- Retail
- Neighborhood services

What demographic sectors do you hope to capture in your current/future projects in the Corridor?

People!

- Well educated demographics
- Sprouts best opening ever in Colorado

Do the different sections/nodes of Colfax influence how you view the character and scale of development along the Corridor?

- Cap Hill – demonstrated higher rents – density, etc.,
- East side harder to do density
- Affordable housing – opportunity is there but difficult to do
- Colfax diversity that is huge strength to users – can tailor a project to the local demographics

What are specific catalytic site opportunities along the Corridor?

- Sprouts is a big deal
- Ace is catalytic
- No large parcels
- Indoor pool for kids at blockbuster

How does transit factor into your decision to invest in the Corridor?

- This is the only legitimate bus line in Denver – does pop up on investor’s radar...location
• Bus stop closer to sprouts = positive
• Only corridor in town where transit really matters, can make a straight face pitch that it’s a transit corridor

Do you think different transit choices would increase interest and development along the corridor? How might different technologies influence your investment plans, project approach?

- Streetcar (define/provide visuals)
- BRT (define/provide visuals)
- Enhanced bus (define/provide visuals)

Streetcar best for economic investment and development point of view, but most expensive
- If transit reduces my traffic count, I am not a fan
- Dedicated ROW means parking reduction – any option needs to be want mixed traffic lane
- Extend walkable geography

Do you think bike and pedestrian improvements are important investments to enhance other transit modes?

- Not bike improvements – Colfax biking is crazy
- Parallel street important to allow bike mobility/lanes
- Need for biking routes
- Bike infrastructure would not change business decisions

What policies and actions are needed to facilitate private investment along Colfax?

- More flexibility in MS zoning, need variances to do certain kinds of developments
- Waive tap fees in specific corridors – residential per unit way too expensive
Roundtable Discussion – August 15, 2013

Participants: Brad Buchanan, RNL; Cameron Bertron, EFG Brownfields; Gete Mekonnen, Northeast Denver Housing; Chuck Perry, Perry Rose; Cassie Wright, Urban Ventures

Roundtable Summary Notes: Economic Development Impacts/Potential

- **Local is the most impactful**
  - Long distance serves commuters – one dimensional?
  - Improving local bus experience could attract more riders?

- **Colfax as an impulsive corridor**

- **Parking constraints place extra value on transit options**

- **Connecting nodes – Ped improvements important**

- **Changing the Character of the street (transformation) – bike/ped could be important**
  - Bikes on Colfax? Alternatives are better (Bike parking, Bike Share)
  - Needs Ped improvements – wayfinding, shelters, crosswalks
  - Lighting is spotty

- **Strategy? Residential focus with commercial nodes**

- **Opportunity sites**
  - South side @ York
  - Smiley’s, All Inn
  - South Side @ Auraria
  - York to Colo. Is happening
  - Monaco – Xmas tree lot
Assemblages key to creating density

**Question: Cause & Effect**
- Immediate impact to stronger areas
- Enhances possibilities but does not transform weaker areas

**Technology?**
- Appealing and safe
- Cant limit cars, people, parking from business perspective
- Grit is part of the charm
- Streetcar can change demographic of riders, balancing grit
- Streetcar: transparency, standing, close to street, can get off
- Streetcar is the most impactful to change the character of the street
- Bus/BRT: More of the same

**Any new mode needs robust safety component**

**Statement of value, commitment – permanent infrastructure or streetcar critical, needed to be a game changer**

**Downtown Connection**
- Any relationship between E. Colfax and Downtown?
  - Auraria vs. 15th street
  - State complete master plan
  - Federal & Decatur more important connection than 15th Street
## Appendix 4: Impact Calculations by Station Area

<table>
<thead>
<tr>
<th>Conservative</th>
<th>Aurora</th>
<th>Speer</th>
<th>Broadway</th>
<th>Downing</th>
<th>Josephine</th>
<th>Colorado</th>
<th>Glencoe</th>
<th>Monaco</th>
<th>Quebec</th>
<th>Tamarac</th>
<th>Yosemite</th>
<th>Dayton</th>
<th>Havana</th>
<th>Moline</th>
<th>Peoria</th>
<th>Urbana</th>
<th>Potomac</th>
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<tbody>
<tr>
<td><strong>No Build - No New Transit</strong></td>
<td></td>
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<tr>
<td>Residential (units)</td>
<td>290</td>
<td>12</td>
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<td>75</td>
<td>14</td>
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<tr>
<td>Non-residential (s.f.)</td>
<td>87,000</td>
<td>38,625</td>
<td>395,000</td>
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<td>20,499</td>
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<tr>
<td>From new development ($ millions)</td>
<td>46.2</td>
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<td>280.0</td>
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<td>5.5</td>
<td>43.8</td>
<td>174.3</td>
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<tr>
<td>From new development (annual %)</td>
<td>0.96%</td>
<td>0.04%</td>
<td>0.23%</td>
<td>0.07%</td>
<td>0.34%</td>
<td>0.03%</td>
<td>0.05%</td>
<td>0.03%</td>
<td>0.36%</td>
<td>0.23%</td>
<td>0.17%</td>
<td>0.55%</td>
<td>0.31%</td>
<td>2.98%</td>
<td>3.45%</td>
<td>3.65%</td>
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<tr>
<td>From appreciation of existing properties ($ million)</td>
<td>108</td>
<td>470</td>
<td>942</td>
<td>42</td>
<td>36</td>
<td>29</td>
<td>26</td>
<td>7</td>
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<td>2</td>
<td>19</td>
<td>86</td>
<td>38</td>
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<tr>
<td>From appreciation of existing properties (annual %)</td>
<td>2.0%</td>
<td>2.0%</td>
<td>0.5%</td>
<td>0.5%</td>
<td>0.5%</td>
<td>0.2%</td>
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<td>0.2%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.1%</td>
<td>1.5%</td>
<td>2.0%</td>
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<td>New development + appreciation of existing ($ M)</td>
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<td>477</td>
<td>1,202</td>
<td>80</td>
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<td>25</td>
<td>8</td>
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<td>2.7%</td>
<td>2.0%</td>
<td>2.4%</td>
<td>0.7%</td>
<td>0.6%</td>
<td>0.8%</td>
<td>0.9%</td>
<td>0.2%</td>
<td>0.2%</td>
<td>0.3%</td>
<td>0.5%</td>
<td>0.7%</td>
<td>0.4%</td>
<td>3.8%</td>
<td>4.5%</td>
<td>4.7%</td>
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<tr>
<td><strong>Additional due to Enhanced Bus</strong></td>
<td></td>
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<tr>
<td>Value Increase (2013-2035)</td>
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</tr>
<tr>
<td>No-build annual rate</td>
<td>2.65%</td>
<td>2.02%</td>
<td>2.43%</td>
<td>0.73%</td>
<td>0.56%</td>
<td>0.81%</td>
<td>0.53%</td>
<td>0.29%</td>
<td>0.22%</td>
<td>0.25%</td>
<td>0.48%</td>
<td>0.36%</td>
<td>0.71%</td>
<td>0.41%</td>
<td>0.45%</td>
<td>0.35%</td>
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</tr>
<tr>
<td>Mode-boost</td>
<td>1.02</td>
<td>1.03</td>
<td>1.01</td>
<td>1.03</td>
<td>1.02</td>
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<td>1.02</td>
<td>1.01</td>
<td>1.03</td>
</tr>
<tr>
<td>Mode-boosted annual rate</td>
<td>2.71%</td>
<td>2.07%</td>
<td>2.49%</td>
<td>0.72%</td>
<td>0.57%</td>
<td>0.52%</td>
<td>0.54%</td>
<td>0.34%</td>
<td>0.23%</td>
<td>0.36%</td>
<td>0.48%</td>
<td>0.37%</td>
<td>0.73%</td>
<td>0.41%</td>
<td>0.49%</td>
<td>0.75%</td>
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<tr>
<td>Overall growth due to mode ($ millions)</td>
<td>4.0</td>
<td>11.7</td>
<td>15.3</td>
<td>1.3</td>
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<td>0.5</td>
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<td>0.1</td>
<td>0.3</td>
<td>1.0</td>
<td>4.0</td>
<td>3.8</td>
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<td><strong>Additional due to BRT</strong></td>
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<tr>
<td>Value Increase (2013-2035)</td>
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<tr>
<td>No-build annual rate</td>
<td>2.65%</td>
<td>2.02%</td>
<td>2.43%</td>
<td>0.73%</td>
<td>0.56%</td>
<td>0.81%</td>
<td>0.53%</td>
<td>0.29%</td>
<td>0.22%</td>
<td>0.25%</td>
<td>0.48%</td>
<td>0.36%</td>
<td>0.71%</td>
<td>0.41%</td>
<td>0.45%</td>
<td>0.35%</td>
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<tr>
<td>Mode-boost</td>
<td>1.05</td>
<td>1.05</td>
<td>1.05</td>
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<td>1.05</td>
<td>1.05</td>
<td>1.03</td>
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<tr>
<td>Mode-boosted annual rate</td>
<td>2.79%</td>
<td>2.13%</td>
<td>2.51%</td>
<td>0.74%</td>
<td>0.58%</td>
<td>0.58%</td>
<td>0.58%</td>
<td>0.24%</td>
<td>0.24%</td>
<td>0.27%</td>
<td>0.53%</td>
<td>0.38%</td>
<td>0.75%</td>
<td>0.43%</td>
<td>4.04%</td>
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<td>30</td>
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<tr>
<td>Value Increase (2013-2035)</td>
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</tr>
<tr>
<td>No-build annual rate</td>
<td>2.65%</td>
<td>2.02%</td>
<td>2.43%</td>
<td>0.73%</td>
<td>0.56%</td>
<td>0.81%</td>
<td>0.53%</td>
<td>0.29%</td>
<td>0.22%</td>
<td>0.25%</td>
<td>0.48%</td>
<td>0.36%</td>
<td>0.71%</td>
<td>0.41%</td>
<td>0.45%</td>
<td>0.35%</td>
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<td>1.06</td>
<td>1.10</td>
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<td>1.12</td>
<td>1.12</td>
<td>1.12</td>
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<tr>
<td>Mode-boosted annual rate</td>
<td>2.97%</td>
<td>2.25%</td>
<td>2.55%</td>
<td>0.77%</td>
<td>0.63%</td>
<td>0.59%</td>
<td>0.59%</td>
<td>0.26%</td>
<td>0.26%</td>
<td>0.28%</td>
<td>0.54%</td>
<td>0.47%</td>
<td>0.80%</td>
<td>0.45%</td>
<td>4.31%</td>
<td>5.08%</td>
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<td>77</td>
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<td>1</td>
<td>2</td>
<td>1</td>
<td>1</td>
<td>11</td>
<td>51</td>
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<td>Aurora</td>
<td>Speer</td>
<td>Broadway</td>
<td>Downing</td>
<td>Josephine</td>
<td>Colorado</td>
<td>Glencoe</td>
<td>Monac</td>
<td>Quebec</td>
<td>Tamrac</td>
<td>Wyomite</td>
<td>Dayton</td>
<td>Havana</td>
<td>Molina</td>
<td>Pomer</td>
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<tr>
<td>No Build - No New Transit</td>
<td>New Development</td>
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</tr>
<tr>
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<td>residential (units)</td>
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<td>15</td>
<td>17</td>
<td>90</td>
<td>16</td>
<td>112</td>
<td>9</td>
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<td>4</td>
<td>8</td>
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<td>0</td>
<td>110</td>
<td>58</td>
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<td>20</td>
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<td>48,350</td>
<td>1,122,000</td>
<td>58,913</td>
<td>24,588</td>
<td>31,200</td>
<td>6,510</td>
<td>7,305</td>
<td>2,957</td>
<td>6,442</td>
<td>33,883</td>
<td>43,136</td>
<td>23,352</td>
<td>23,420</td>
<td>407,223</td>
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<td>Value Increase (2013-2035)</td>
<td>from new development ($ millions)</td>
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<td>10.2</td>
<td>374.4</td>
<td>26.5</td>
<td>6.5</td>
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<td>1.7</td>
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<td>1.4</td>
<td>8.2</td>
<td>4.1</td>
<td>12.8</td>
<td>7.9</td>
<td>65.1</td>
<td>201.0</td>
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<td>from appreciation of existing properties ($ million)</td>
<td>150</td>
<td>663</td>
<td>1,308</td>
<td>55</td>
<td>46</td>
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<td>4</td>
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<td>18</td>
<td>9</td>
<td>70</td>
<td>171</td>
</tr>
<tr>
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<td>Value Increase (2013-2035)</td>
<td>from new development (annual %)</td>
<td>1.32%</td>
<td>0.09%</td>
<td>0.96%</td>
<td>0.32%</td>
<td>0.12%</td>
<td>0.48%</td>
<td>0.05%</td>
<td>0.12%</td>
<td>0.73%</td>
<td>0.44%</td>
<td>0.08%</td>
<td>0.08%</td>
<td>0.41%</td>
<td>0.29%</td>
<td>0.75%</td>
</tr>
<tr>
<td></td>
<td>from appreciation of existing properties (annual %)</td>
<td>2.65%</td>
<td>2.65%</td>
<td>2.65%</td>
<td>0.65%</td>
<td>0.65%</td>
<td>0.65%</td>
<td>0.26%</td>
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<td>0.26%</td>
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<td>new development + appreciation of existing ($ M)</td>
<td>207</td>
<td>663</td>
<td>1,483</td>
<td>82</td>
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<td>10</td>
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<td>Overall annual % value increase</td>
<td>3.42%</td>
<td>2.63%</td>
<td>3.14%</td>
<td>0.93%</td>
<td>0.73%</td>
<td>1.07%</td>
<td>0.69%</td>
<td>0.31%</td>
<td>0.30%</td>
<td>0.34%</td>
<td>0.65%</td>
<td>0.49%</td>
<td>0.97%</td>
<td>0.58%</td>
<td>4.85%</td>
<td>5.66%</td>
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<tr>
<td>Additional due to Enhanced Bus</td>
<td>Value Increase (2013-2038)</td>
<td>no-build annual rate</td>
<td>3.42%</td>
<td>2.63%</td>
<td>3.14%</td>
<td>0.93%</td>
<td>0.73%</td>
<td>1.07%</td>
<td>0.69%</td>
<td>0.31%</td>
<td>0.30%</td>
<td>0.34%</td>
<td>0.65%</td>
<td>0.49%</td>
<td>0.97%</td>
<td>0.58%</td>
<td>4.85%</td>
</tr>
<tr>
<td></td>
<td>mode-boost</td>
<td>1.04</td>
<td>1.04</td>
<td>1.02</td>
<td>1.04</td>
<td>1.04</td>
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</tr>
<tr>
<td></td>
<td>mode-boosted annual rate</td>
<td>3.56%</td>
<td>2.74%</td>
<td>3.21%</td>
<td>0.76%</td>
<td>1.12%</td>
<td>0.72%</td>
<td>0.32%</td>
<td>0.31%</td>
<td>0.35%</td>
<td>0.88%</td>
<td>0.51%</td>
<td>1.01%</td>
<td>0.59%</td>
<td>5.04%</td>
<td>5.77%</td>
<td>6.07%</td>
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<tr>
<td></td>
<td>Overall growth due to mode ($ million)</td>
<td>12.2</td>
<td>34.8</td>
<td>48.0</td>
<td>3.8</td>
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<td>2.8</td>
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<td>0.3</td>
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<td>0.6</td>
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<td>0.8</td>
<td>0.8</td>
<td>5.7</td>
<td>12.6</td>
</tr>
<tr>
<td>Additional due to BRT</td>
<td>Value Increase (2013-2038)</td>
<td>no-build annual rate</td>
<td>3.42%</td>
<td>2.63%</td>
<td>3.14%</td>
<td>0.93%</td>
<td>0.73%</td>
<td>1.07%</td>
<td>0.69%</td>
<td>0.31%</td>
<td>0.30%</td>
<td>0.34%</td>
<td>0.65%</td>
<td>0.49%</td>
<td>0.97%</td>
<td>0.58%</td>
<td>4.85%</td>
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<tr>
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<td>mode-boost</td>
<td>1.10</td>
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</tr>
<tr>
<td></td>
<td>mode-boosted annual rate</td>
<td>3.76%</td>
<td>2.89%</td>
<td>3.32%</td>
<td>1.03%</td>
<td>0.81%</td>
<td>1.18%</td>
<td>0.76%</td>
<td>0.33%</td>
<td>0.37%</td>
<td>0.72%</td>
<td>0.54%</td>
<td>1.01%</td>
<td>0.62%</td>
<td>5.34%</td>
<td>5.94%</td>
<td>6.42%</td>
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<td>Overall growth due to mode ($ million)</td>
<td>31.2</td>
<td>88.3</td>
<td>116.1</td>
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<td>5.7</td>
<td>7.1</td>
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<td>Additional due to Streetcar</td>
<td>Value Increase (2013-2038)</td>
<td>no-build annual rate</td>
<td>3.42%</td>
<td>2.63%</td>
<td>3.14%</td>
<td>0.93%</td>
<td>0.73%</td>
<td>1.07%</td>
<td>0.69%</td>
<td>0.31%</td>
<td>0.30%</td>
<td>0.34%</td>
<td>0.65%</td>
<td>0.49%</td>
<td>0.97%</td>
<td>0.58%</td>
<td>4.85%</td>
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<td>mode-boosted annual rate</td>
<td>4.15%</td>
<td>3.03%</td>
<td>3.49%</td>
<td>1.12%</td>
<td>0.88%</td>
<td>1.20%</td>
<td>0.83%</td>
<td>0.37%</td>
<td>0.35%</td>
<td>0.48%</td>
<td>0.78%</td>
<td>0.59%</td>
<td>1.17%</td>
<td>0.67%</td>
<td>5.82%</td>
<td>6.23%</td>
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<td>Overall growth due to mode ($ million)</td>
<td>64.7</td>
<td>134.3</td>
<td>256.0</td>
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<td>11.5</td>
<td>14.4</td>
<td>7.1</td>
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<td>1.5</td>
<td>1.2</td>
<td>2.9</td>
<td>1.8</td>
<td>3.8</td>
<td>2.2</td>
<td>30.8</td>
<td>65.7</td>
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