



09/23/2021 11:03 AM
City & County of Denver

R \$0.00

LDF

2021181067

Page: 1 of 17

D \$0.00



DENVER
THE MILE HIGH CITY

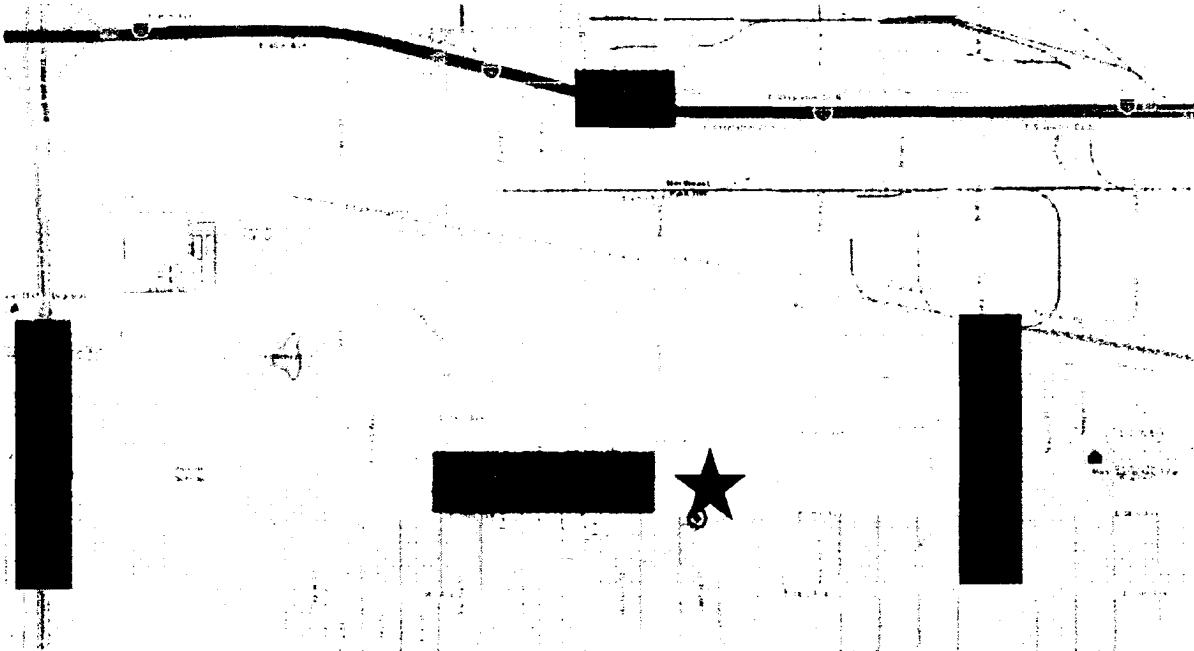
Title of Document: LARGE DEVELOPMENT FRAMEWORK

Subject Property: 3800 Holly Street and 5909 E. 38th Avenue

Property Legal Description: Refer to Attachment 1 – Legal Description

SUBJECT PROPERTY OWNER:

EAST 38TH AVE GROUP, LLC
5909 East 38th Ave
Denver, CO 80207



This Framework shall apply to the property, and requirements forthwith shall be applicable to all owners, successors and/or assigns until such time as this document is formally amended or withdrawn pursuant to DZC Section 12.4.12.

38th & Holly Large Development Framework Address

I. Purpose of Framework

This Large Development Framework (LDF) documents the required regulatory applications and review, sequencing of applications and reviews, and high-level project requirements for the redevelopment of Project Name. The LDF is required per Section 12.4.12 of the Denver Zoning Code (DZC) following determination by the Development Review Committee (DRC) that the proposed development is subject to the Large Development Review (LDR) Process.

This LDF is intended to:

- Document the project as initially proposed.
- Document initial feedback from the community on the proposed project.
- Provide for the coordinated assessment of general land development proposals by the City and other interested public agencies.
- Ensure that development in the LDR area is consistent with City Council adopted plans.
- Ensure that development in the LDR area will implement adopted plan policies related to infrastructure, open space, and public parks, as applicable, by establishing the appropriate timing and requirements for subsequent regulatory steps, submittals and approvals.
- Establish known project requirements based upon the scope of the development proposal.

The LDF is not a development agreement between the City and County of Denver and the Applicant. Nothing in this LDF prescribes a specific or guaranteed project outcome. The high-level project requirements outlined in this LDF are based upon initial assessment of the proposed development against adopted plans, studies and regulatory programs as identified in this framework and may change based upon the outcome of project reviews and negotiation with the City.

All formal plan and technical reviews and permitting shall occur in accordance with the prescribed application and review process identified within this LDF document. Further, they shall be reviewed and permitted in accordance with process and procedures for each regulatory application established in the Denver Zoning Code, City and County of Denver Municipal Code, or any applicable adopted Rules and Regulations of the City and County of Denver, as applicable. Conflicts between this LDF and the foregoing regulations shall be resolved in favor of such regulations.

II. Applicant and Owner Information

Applicant:	Owner:
Craig Fitchett Delwest	Robert McBride East 38 th Ave Group, LLC
155 South Madison Street, Suite 326	5909 East 38th Ave
Denver, CO 80209	Denver, CO 80207

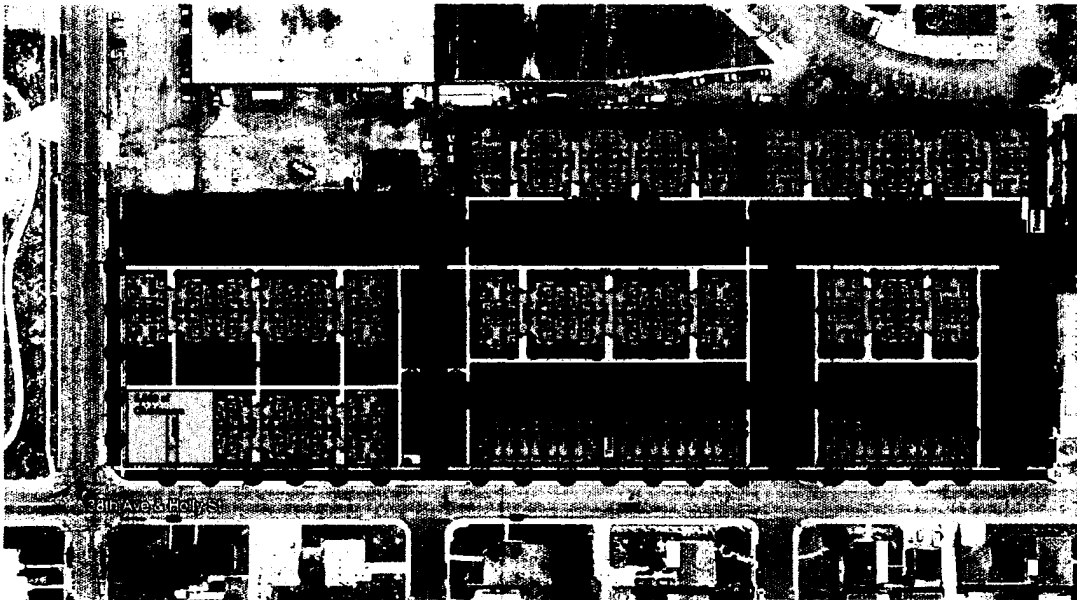
Project Name - Large Development Framework
Project Number 2020PM0000557
Page 3 of 11

III. LDR Boundary

The 6-acre site is owned by East Avenue Group LLC and is located at the northeast corner of E. 38th Avenue and N Holly Street in Denver. The boundary for the LDR shall include the ~6-acre properties known as 3800 Holly Street and 5909 E. 38th Avenue. Refer to **Attachment 2 – LDR Boundary**.

IV. Project Information

Located on the middle of the Northeast Park Hill statistical neighborhood, 38th and Holly is within a transitional area between a single-family neighborhood to the south and an industrial neighborhood to the north. The subject properties are currently being used as an office, maintenance facility and vehicle storage for a taxi company. The properties are zoned I-MX-3 and no rezoning is proposed.



A. Proposed Land Uses and Intensities

The Applicant proposes to redevelop the properties with affordable multi-unit residential.

The project consists of 2 parcels that make up a 6-acre site (3800 Holly Street and 5909 E. 38th Avenue). The project will have multiple 3-story buildings that accommodate approximately 250 units of affordable rental housing. Even though there are multiple buildings in the project, the entire project will be designed, permitted, constructed, and occupied at one time. This is not a phased development.

The vehicular network within the site is based on providing convenient parking to the residents and meeting Fire Department regulations of apparatus access. The curb cuts on 38th Avenue are aligned with street intersections to give the project the appearance of being integrated with the existing street grid.

There is a pedestrian network within the site and it integrates with the perimeter sidewalk network. Additional ROW will be conveyed on both 38th Ave and Holly St frontages in order to

ensure that an 8-foot tree lawn and 5-foot detached sidewalk can be provided along both frontages.

The project will have a high degree of sustainability as it will comply with Enterprise Green Communities Criteria.

Sub-grade detention is proposed in order to free up room for a large usable landscape area which will provide outdoor amenities to the residents.

The individual town homes will be facing 38th avenue as a way of mediating the scale of our project with the single-family scale to the south of us, and also as a means of creating typological diversity within our project.

See **Attachment 3 – Concept Plan** for the proposed initial concept for the proposed redevelopment.

V. Plan Guidance

The following adopted Plans, studies and regulatory programs provide clear and sufficient guidance for review of the proposed large development project and will serve as a basis for providing a framework for interconnected land uses, streets, open space, public parks, and other infrastructure.

- Blueprint Denver 2019
- Comprehensive Plan 2040
- Transportation Standards and Details for the Engineering Division (April 2017)
- Vision Zero
- Denver Moves
- Park Hill Neighborhood Plan

A. Blueprint Denver: Land Use and Design

Assembly facilities, labs, small logistics / warehousing, local food catering, tech firms, value manufacturing and related offices uses are found in these areas. Residential uses are compatible. Multi-tenant buildings, often with office uses in the front and manufacturing in the back, are common. Buildings should orient to the street and contain pedestrian friendly features such as street level transparency. Building scale varies greatly and can be dependent upon the surrounding context and character.

Mobility: Streets in these areas are typically on the standard grid system with on-street parking and multi-modal access.

Quality of Life – Infrastructure: A range of parks and outdoor spaces may occur, depending on context. Additional street trees are needed, and green infrastructure occurs in a variety of forms.

B. Park Hill Neighborhood Plan – Industrial Corridor (sub-area 5)

The industrial corridor of Park Hill is bounded by 38th Avenue and the south, City limits on the north, Colorado Boulevard on the west and Quebec Street on the east. I-70 serves as a buffer

and transportation link for the industrial uses. This section of Park Hill has many strengths as employment opportunities, start-up businesses potential and many other economic opportunities that can be tapped into by the people of Park Hill. There are also weaknesses such as lack of buffering between the industrial uses and the residential uses, blighted areas, heavy truck traffic, undersized street, incompatibility of uses.

Create a stable, safe, attractive buffer area between the industrial and residential uses in the neighborhood Educate and encourage stable, attractive and safe uses that serve the community through employment opportunities and business creation. Retain the expanded businesses that do not detract from the residential character of the neighborhood.

C. Equity

- What is Equity? Equity is when everyone, regardless of who they are or where they come from, has the opportunity to thrive. Where there is equity, a person’s identity does not determine their outcome. As a city, we advance equity by serving individuals, families, and communities in a manner that reduces or eliminates persistent institutional biases and barriers based on race, ability, gender identity and sexual orientation, age and other factors.
- How do we measure Equity? Equity is measured using three concepts: Access to Opportunity; Vulnerability to Displacement; and Housing and Jobs Diversity. Each equity concept is measured using multiple metrics for example Access to Opportunity score measures Social Determination to Health, Built Environment, Access to Healthcare, Child Obesity, Life Expectancy, Access to Transit, and Access to Centers and Corridors.
- How to read equity Scores? Each equity concept is given a scoring metric from most equitable to least equitable. Below is an interpretation of the scoring metrics:
- **Access to Opportunity** - Measures Social Determination to Health, Built Environment, Access to Healthcare, Child Obesity, Life Expectancy, Access to Transit, and Access to Centers and Corridors:



- **Vulnerability to Displacement** – Measures Educational Attainment, Rental Occupancy, Median Household Income:

Vulnerability to Displacement – measures Educational Attainment, Rental Occupancy, Median Household Income



- **Housing Diversity** – Measures Missing Middle Housing, Diversity of Bedroom Count Per Unit, Owners to Renters, Housing Costs, Income Restricted Units



• **Job Diversity – Measures Retail, Innovation, and Manufacturing**

<p>The job mix is dissimilar to the city's overall job mix, because there is more emphasis on Retail.</p>	<p>Essential Data Values below are not applicable</p>	<p>The job mix is dissimilar to the city's overall job mix, because there is more emphasis on Innovation.</p>	<p>The job mix is similar to the city's overall job mix.</p>	<p>The job mix is dissimilar to the city's overall job mix, because there is more emphasis on Manufacturing.</p>	<p>The job mix is dissimilar to the city's overall job mix, because there is more emphasis on Retail and Manufacturing.</p>
---	---	---	--	--	---

- **Why we measure equity? Identifying issues of inequity in a specific area provides an understanding of existing challenges, which guides the City, applicant, and staff to provide opportunities through new development that ease inequity concerns in the area. By specifically addressing the low scoring metrics we improve the overall equity within the community and throughout the City at large. The following equity scores provide a breakdown of equity specific to this site and highlight the low scoring metrics. The applicant is expected to provide a set of solutions through the Equity Menu provided in the Appendix. E**

• **Equity Scores for 38th and Holly**

- **Access to Opportunity: 2.39 out of 4.** Improvements are needed to the built environment, access to healthcare, childhood obesity and access to transit.
- **Vulnerability to Displacement: 2 out of 3.** Improvements are needed to educational attainment, median household income and affordable housing.
- **Housing Diversity: 4 out of 5.** The area has a low number of Income Restricted Unit.
- **Job Diversity: Manufacturing jobs diversity in this area is higher than the City average.** Improvements are needed to increase retail and innovation jobs diversity.

- **Equity Recommendations:** As an affordable housing project, housing diversity will be improved; however there are other considerations needed to address equity. For more information on how to improve equity, please see the attached Equity Menu.

VI. Anticipated Development Outcomes Consistent with Adopted City Plans

In addition to preliminary project requirements identified in the Preliminary Scope, based on review of City plans and assessment of the site by City agencies, redevelopment of the subject property shall take into consideration the following key elements:

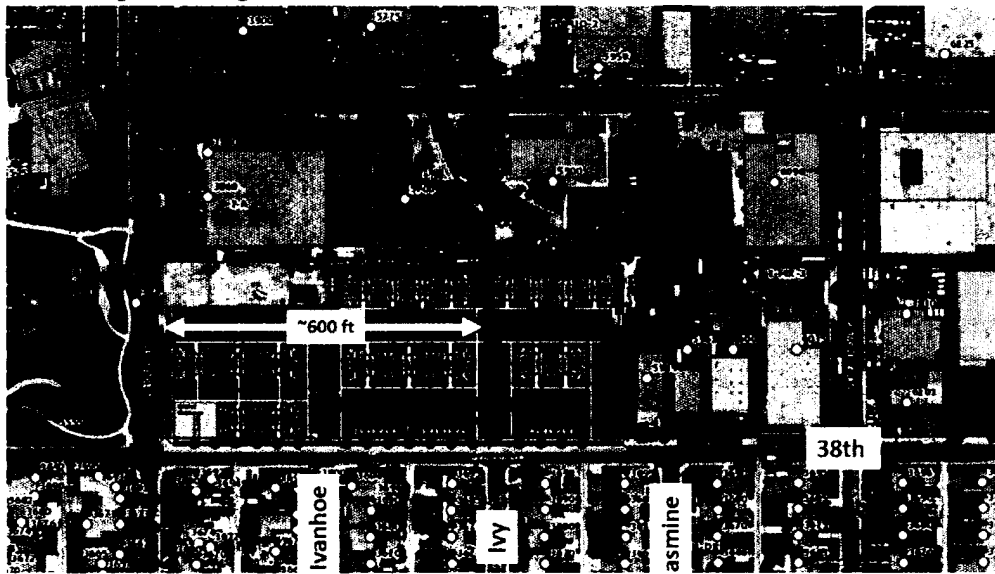
A. Site and Infrastructure:

The Blueprint Denver future place type for this property (Innovation/Flex) calls for streets that are typically on the standard grid system with on-street parking and multi-modal access.

Due to the industrial scale of the block, a north/south street is required in the Ivy Street alignment, which is halfway between Holly and Kearney streets. This will result in a block

Project Name - Large Development Framework
Project Number 2020PM0000557
Page 7 of 11

dimension that is more residential in character, roughly 635 feet by 620 feet. See Figure 4 below.



B. Transportation and Mobility

The Transportation Standards and Details for the Engineering Division (April 2017) will guide future development and infrastructure improvements.

The access point along Holly is acceptable. Access points along 38th should be limited to two (2) locations aligning with Ivanhoe and Ivy. Some refinement may be necessary for all access points to optimize their throat width. Also, some further onsite refinement will also evaluate the location of the nearest parking spots to the driveway entrances - 20-ft from back of sidewalk is required. Also, driveway locations relative to the public roadway intersections along 38th may require slight lateral shifts for optimal alignment with the public road grid.

Mobility Study or traffic signal warrant analysis may be necessary at 38th and Holly.

Per DOTI standard, ROW dedication may be required to provide 8-ft tree lawn and 5-ft detached sidewalk along both Holly and 38th.

C. Parks and Recreation

Concept plan will need to demonstrate quality publicly accessible space that meets the required minimum 10% on-site open space standard. The initial proposal appeared to be accounting for some street frontage in front of townhomes as a portion of the required open space. This may "read" more as front yard/stoop area, than as publicly accessible space. We would recommend investigating opportunities to reduce the amount of impervious surface and parking to soften the site plan and allow for some additional green space that could accommodate amenities to serve the residents (e.g., seating, tot lot/simple play feature, art piece, etc.) and help satisfy that requirement.

VII. Required Planning and Regulatory Applications

The following regulatory processes have been identified as necessary for this project in order to identify specific implementation actions within the development program to achieve consistency with City adopted plans.

- Expanded Concept Plan to address the Ivy Street extension
- Site Development Plan(s) for horizontal and vertical development

VIII. Development Review Process

This section establishes the development review process for this application. Table 1 shows the required applications to be submitted for review, the sequencing of the initial application submittals, where approval authority is vested, and the sequencing of final action on the application. Explanation of the terms used in the table is as follows:

- **Application Type:** The name of a required regulatory process/application or city agreement.
- **Prerequisite applications:** Applications that must be submitted prior to the subject line application being submitted.
- **Approval Authority:** The entity vested with approving a development application per adopted City regulations.
- **Final action sequencing:** Timing of final action of each application and its relationship with final action sequencing of other applications.

Table 1 is divided into three large categories consisting of similar application types that are generally submitted and reviewed concurrently:

- **Regulatory Applications** – these applications result in a regulatory framework for development of the property to guide site development and serve as a basis of design for all subsequent applications.
- **Horizontal Infrastructure** – required applications needed to subdivide the land into development parcels, zone lots and rights-of-ways, and construction drawings for trunk line infrastructure needed to service the development.
- **Vertical Site Development** - Anticipated applications required to support vertical development on individual sites within the overall development.

Applications within the Initial Regulatory category must be submitted, reviewed and approved prior to submittal of any application for horizontal or vertical development. Concurrent submittal and review may be permitted upon approval by the Project Coordinator and other development review agencies.

The Vertical Site Development category identifies anticipated applications. Because requirements for site development can vary from one site to another, actual requirements will be determined at the time of concept plan submittal application required as part of Site Development Plan review.

Project Name - Large Development Framework
 Project Number 2020PM0000557
 Page 9 of 11

Table 1: Required Applications

Application Type	Prerequisite Application(s)	Approval Authority	Final Action Sequencing
Regulatory Applications and Agreements			
Rezoning	-	-	Not proposed
Infrastructure Master Plan (Including Mobility Study)	LDR	-	Not required provided the Ivy Street connection is addressed with the concept review
Optional Development Agreement	-	-	Not needed or required
Horizontal Infrastructure Applications			
Subdivision	-	-	Not required
Stormwater Construction Plan(s)	-	-	Not required
Sanitary Sewer Construction Plan(s)	-	-	Not required
Transportation Engineering Plan(s)	-	-	Not required
Horizontal Site Plan(s) may be needed	-	-	Not required
Vertical Site Development Applications			
Site Development Plan	Concept Review	Development Review Committee	Ivy Street connection to be conceptually addressed prior to SDP submittal
Site Specific Engineering Construction Plan(s) for site infrastructure (SSPR, TEP, etc)	Concurrent with Site Development Plan	DOTI	Prior to, or concurrently with Site Development Plan
Sewer Use and Drainage Permit(s)	Prior to or concurrent with Building Permit	DOTI	After Site Development Plan approval but prior to Building Permit approval
Zoning Construction Permit(s)	Site Development Plan	Community Planning and Development / Project Coordination	After Site Development Plan approval, prior to building permit approval.
Building Permit(s)	Site Development Plan	Community Planning and Development	After Zoning Construction and Sewer Use and Drainage Permit

38th & Holly - Large Development Framework
Project Number 2020PM0000557
Page 10 of 11

IX. Community Information Meeting

Pursuant to the DZC, the Large Development Review process requires holding a community information meeting. This community meeting was held on July 30, 2020. A report summarizing the community information meeting is included in **Attachment 4 – Community Information Meeting Summary**.

Project Name - Large Development Framework
Project Number 2020PM0000557
Page 11 of 11

X. Approval

The Development Review Committee hereby approves this Large Development Framework upon finding that:

- A. The LDF identifies the type and sequencing of regulatory and planning tools needed to implement adopted City Council Plans, and
- B. The LDF establishes a coordinated development review process that ensures the future development of the subject area will address land use, development, infrastructure, open space, public parks, schools and other related issues, as application, in accordance with City Council adopted plans.

Adam Phipps

9/22/2021

**Adam Phipps, Executive Director
Department of Transportation and Infrastructure**

Date

Allegra Haynes

9/17/2021

**Allegra "Happy" Haynes, Executive Director
Department of Parks and Recreation**

Date

Laura E. Aldrete

Laura E. Aldrete (Sep 9, 2021 08:06 MDT)

9 Sept, 2021

**Laura E. Aldrete, Executive Director
Department of Community Planning and Development**

Date

XI. Ownership Acknowledgement

Owner hereby acknowledges the regulatory requirements specified herein for development of the subject property.

East 38th Avenue Group, LLC, a limited liability company

Robert McBride

Robert McBride (Sep 8, 2021 16:28 EDT)

By: Robert McBride, Member

Date

Delwest

W. Craig Fitchett

W. Craig Fitchett (Sep 8, 2021 20:37 MDT)

By: Craig Fitchett, Authorized Representative

09/08/2021

Date

LEGAL DESCRIPTION

Attachment 1 - Legal Description

CONTAINED IN CHICAGO TITLE INSURANCE COMPANY, ORDER NUMBER ABC70708523.2, WITH AN EFFECTIVE DATE OF APRIL 13, 2021 AT 5:00 P.M.

PARCEL A:

THAT PART OF TRACTS 8 AND D, MILE-HI INDUSTRIAL DISTRICT, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID TRACT 8 THAT IS 390 FEET WEST OF THE SOUTHEAST CORNER OF SAID TRACT 8;
THENCE WEST ALONG THE SOUTH LINE OF SAID TRACT 8, A DISTANCE OF 200 FEET;
THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF SAID TRACTS 8 AND D TO A POINT WHICH IS 260 FEET SOUTH OF THE NORTH LINE OF TRACT 6, MILE-HI INDUSTRIAL DISTRICT;
THENCE EAST ALONG A LINE PARALLEL TO AND 260 FEET SOUTH OF THE NORTH LINE OF SAID TRACT 6 TO A POINT OF INTERSECTION WITH THE CENTER LINE OF TRACT D;
THENCE EASTERLY ALONG THE CENTER LINE OF TRACT D TO A POINT WHICH IS 390 FEET WEST OF THE EAST LINE OF TRACT D;
THENCE SOUTH ALONG A LINE PARALLEL TO THE EAST LINES OF TRACTS D AND 8 A DISTANCE OF 331.5 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

CITY AND COUNTY OF DENVER,
STATE OF COLORADO.

PARCEL B:

THAT PART OF TRACT 8, MILE-HI INDUSTRIAL DISTRICT, ACCORDING TO THE RECORDED PLAT THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID TRACT 8, A DISTANCE OF 590 FEET WEST OF THE SOUTHEAST CORNER OF SAID TRACT;
THENCE NORTH AND PARALLEL WITH THE EAST LINE OF SAID TRACT 8 A DISTANCE OF 340 FEET,
MORE OR LESS, TO A POINT 260 FEET SOUTH OF THE NORTH LINE OF TRACT 6, MILE HIGH DISTRICT;
THENCE WEST AND PARALLEL WITH THE NORTH LINE OF SAID TRACTS 6 AND 8 A DISTANCE OF 352.78 FEET TO A POINT 312.14 FEET EAST OF THE WEST LINE OF SAID TRACT 8;
THENCE SOUTH AND PARALLEL WITH THE WEST LINE OF SAID TRACT 8 A DISTANCE OF 80 FEET;
THENCE WEST AND PARALLEL WITH THE NORTH LINE OF SAID TRACT 8 A DISTANCE OF 312.14 FEET
TO THE WEST LINE OF SAID TRACT 8;
THENCE SOUTH ALONG SAID WEST LINE 260 FEET MORE OR LESS, TO THE SOUTHWEST CORNER OF SAID TRACT 8;
THENCE EASTERLY ALONG THE SOUTH LINE OF SAID TRACT 8 A DISTANCE OF 664.48 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

CITY AND COUNTY OF DENVER,
STATE OF COLORADO.

PORTION OF TRACT 8 MILE-HI INDUSTRIAL DISTRICT

BOOK 22, PAGE 21

OWNER: TR/BR LLC

CH=

N89°42'49"E 420.74'

N89°42'49"E 352.85' 352.78' (R3)
CONCRETE CURB STOPS

FENCE 0.7' SOUTH

N89°42'49"E

21 PA
FENCE "T"
13.2' SOUTH

80' (R3)
N00°01'27"W
80.00'

FENCE 0.7' SOUTH

FENCE 0.8' EAST

W/ FENCE
0.1' SOUTH

UNKNOWN UTILITY

CONCRETE CURB STOPS
(TYPICAL)

1 STORY METAL BUILDING
ADDRESS: 3900 HOLLY
STREET (POSTED)

BIKE RACK

CONCRETE CURB STOPS
(TYPICAL)

14 8' PSCo EASEMENT
REC. NO. 2000138598

9 SPACES

N00°03'21"E 340.09' 340' (R3)

RESERVED
RESERVED
RESERVED
RESERVED

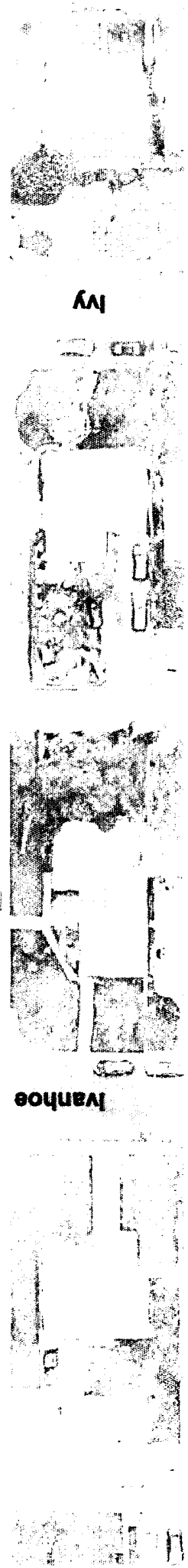
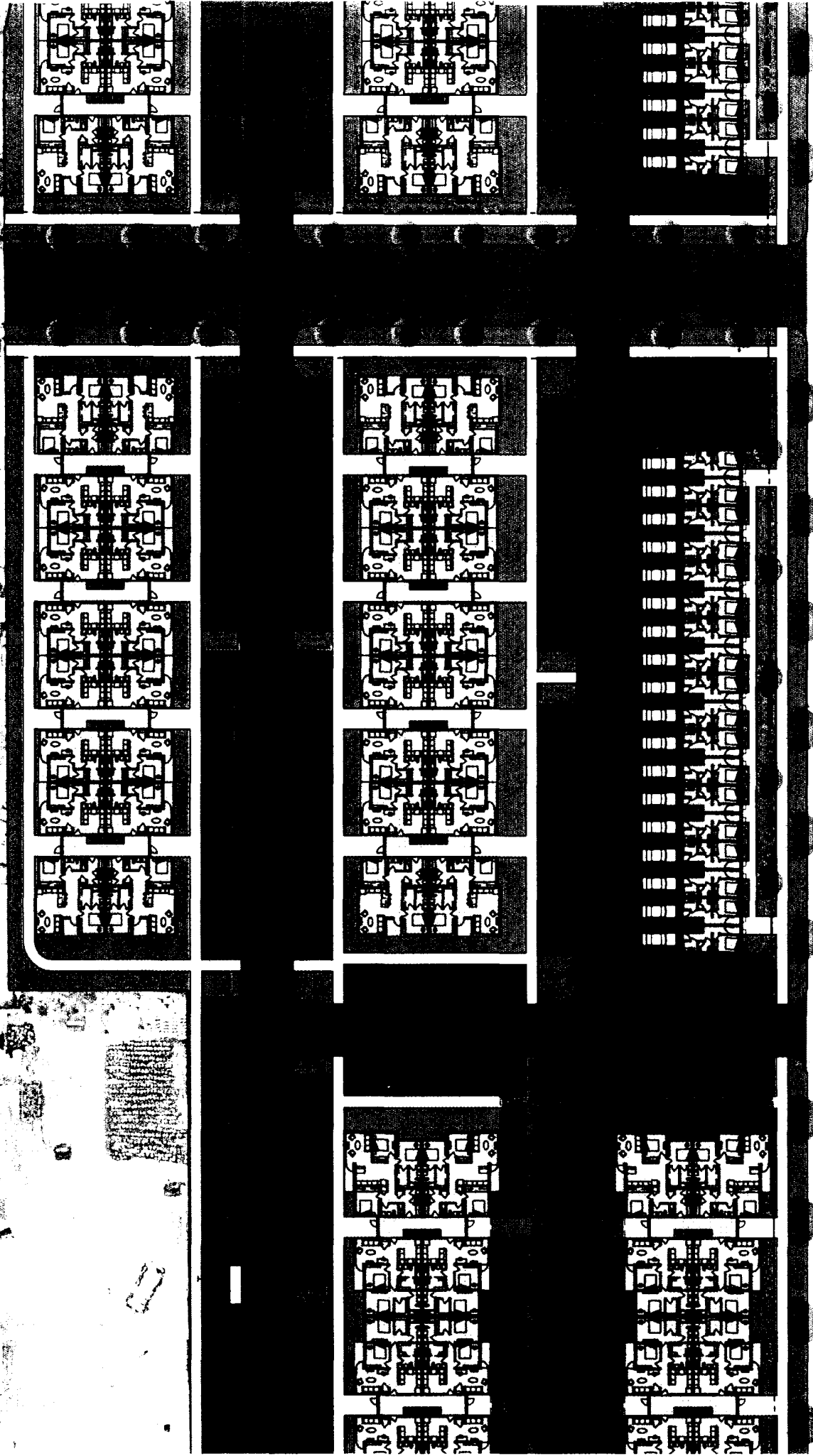
PARCEL B

RECEPTION NO. 2004177724

SUBJECT PROPERTY

268,201 S.F.
6.1571 AC.

25 PARKING SPACES



**Community Questions:**

1. Q: Please explain the affordability criteria.
A: Most projects we have worked on have been 60% AMI or less. In this case we are going to use average income and we will have 30-80% AMI's and a blended affordability. (Craig)
2. Q: Can you touch a little bit on what the price ranges for the units will be?
A: CHFA Rent Limits-we will post the link. CHFA comes out with new standards every year. (Craig)
3. Q: There will be a street coming out of the new place into Ivanhoe Street, how will you stop cars from racing down the street?
A: I would like to clarify that the street that is within our proposed project is aligned with Ivy and is a dead end. The part that aligns with Ivanhoe is not a street, just a parking lot. I don't see any issues with speeding or encouraged to drive fast. When Ivy is connected in the future, that might occur, but with traffic controls in place it shouldn't be an issue.
4. Q: What is the blend of ownership and rental units?
A: 100% rentals (Drew)
5. Q: How do you plan on selecting a contractor? And how do you plan on managing them in the community throughout construction?
A: We have partnered with Crossland Construction, a national contractor that does most of our big apartment complexes. They are one of the top 50 firms in the nation, they are one of the best. There is a lot of community outreach from Crossland and we have a lot of job opportunities on the jobsite if you know of anyone looking for anything. We are going to reach out to the community and try to get some section 3 help. (Craig)
6. Q: Is this project set in stone or is there a possibility it can still be opposed?
A: The zoning for this site is in place, so the ability for Delwest to build a development is part of the property rights that go with this property. We are here tonight to provide information and get your feedback, but in terms of the project not going forward, the applicant has a property right to move forward with a development. (Stephen)
7. Q: What is the anticipated timeframe for breaking ground to completion?
A: A lot depends on how fast we can get through planning and entitlement. From a financing perspective, we are ready to close in the first quarter of next year and then sometime early summer, Q2 2022, we hope to break ground with horizontal improvements. We will probably deliver the first building 14 months after that. (Craig)
8. Q: You are in the contingency phase now, have you closed on the property?
A: We have closed on a portion of the property and we are about to close on the rest of it. (Craig)
9. Q: With the zoning by right, you will just go ahead and close, and then you will just go through the approval process and permits to get to next year?
A: That is what we anticipate. We already own 1.5 acres and a building there. We are going through the LDR and SDP process while we are working on developing our building plans and working on finishing our financing with the state.
10. Q: Do you have any other projects in Denver that people could go look at?

DELWEST

Building Community

A: Yes, we have multiple projects. We have our first LIHTC project at 40th and Colorado, Park Hill Station, adjacent to a market rate project as well as some condos, townhomes and single family homes. We are partnering with more non-profits to provide resident services and building better and better buildings. We have another project at 64th and Lowell, Baker School Apartments. And our latest project, Greyhound Park Apartments, at 62nd and Holly. That is part of a master planned community with for sale products, including townhomes, duplexes and single family homes, all market rate but we are hoping to hit the workforce housing price point in some of those. We will have 270 market rate apartments next to 223 affordable mixed income apartments. You can visit the website, mygreyhoundpark.com to see a video of the project. (Craig)

11. Q: When do traffic type studies occur? What do you expect to be the most used routes by residents?

A: Holly is a major arterial in that area. 38th is a pretty big east-west street. We anticipate most of residents using both Holly and 38th based on services to the south and we also anticipate our residents using the 34 for RTD use. (Craig) We have been careful to show access on both Holly and 38th to not concentrate all the traffic to one of those streets. If someone wants to go north bound, they will likely stay in our property instead of coming onto 38th and then coming west and then hanging a right. (Harsh)

12. Q: Will surrounding property values increase with this new development?

A: I don't know what is going to happen but I will say anecdotally in a lot of our prior communities that we have built, property values have always gone up around our projects. We are bringing a new building, a significant amount of investment to the community and normally we see increase in prices (Craig)

13. Q: Parking is an issue in our community already, do we anticipate Crossland Construction segregating worker's parking away from the community to protect our properties during construction?

A: Absolutely. We are already talking to the neighbors to the North about having construction parking in some of the industrial parts to the north. (Craig)

14. Q: Where will the main utility corridor be? Will existing overhead lines be underground along the project?

A: All of this is yet to be vetted through Denver's site plan process. In these matters, there is hardly a choice. You basically have to do what Department of Transportation and Infrastructure says. There is a robust utility presence in both Holly and 38th. I am guessing that some buildings might be connecting towards Holly and some might be connecting towards 38th. Whether overhead lines will be buried or not will just be according to Denver's requirements and guidelines. (Harsh) I think there already are some intentions from City of Denver to increase the Storm Sewer capacity on both 38th and Holly, so I imagine that construction will take place simultaneously with us breaking ground. (Craig)

15. Q: Can you turn into the area off of Holly, maybe north of the clubhouse?

A: Yes, that is the whole purpose of that cut is to be able to enter and exit our project from Holly. (Harsh)

16. Q: Repeat the affordability explanation.

A: We can direct you to the CHFA website so you can see what the rent and income limits are for certain AMI's. We are seeing there is a great need from all tranches of affordability from



PSH/Homeless to the workforce. I feel like there is a missing middle that is very hard to address due to rising costs. We are trying to bring a full spectrum affordability from 80% AMI all the way down to 30% with the majority concentrated at 60% AMI. (Craig)

17. Q: Is there any retail planned?

A: No, there is not. (Drew)

18. Q: What is the parking to unit ratio?

A: Yes, so in this current plan where we are making certain assumptions, so all of this may change. For now, we are showing 288 parking spots for 253 dwelling units. That equates to a parking ratio of 1.14. The City of Denver only require 0.1 parking spaces per unit. We think this is the minimum necessary.