AGENDA
LAKEWOOD CITY COUNCIL AND
LAKEWOOD REINVESTMENT AUTHORITY
JOINT STUDY SESSION
CITY OF LAKEWOOD, COLORADO
LAKEWOOD CIVIC CENTER
480 SOUTH ALLISON PARKWAY
MARCH 16, 2020
7:00 PM
COUNCIL CHAMBERS

The City of Lakewood does not discriminate on the basis of race, age, national origin, color, creed, religion, sex, sexual orientation or disability in the provision of services. People with disabilities needing reasonable accommodation to attend or participate in a City service program, can call 303-987-7080 or TDD 303-987-7057. Please give notice as far in advance as possible so we can accommodate your request.

ITEM 1 – CALL TO ORDER

ITEM 2 – ROLL CALL

ITEM 3 – PRESENTATION – LAKEWOOD REINVESTMENT AUTHORITY/URBAN RENEWAL OVERVIEW

PUBLIC INPUT

ITEM 4 – DISCUSSION – LAKEWOOD REINVESTMENT AUTHORITY BOARD COMPOSITION AND POSSIBLE EXPANSION

PUBLIC INPUT

ITEM 5 – REPORTS

ITEM 6 – ADJOURNMENT
DATE OF LRA MEETING: MARCH 16, 2020 / AGENDA ITEMS NOS. 3 & 4

To: Chairman Adam Paul and LRA Commissioners

From: Robert Smith, Lakewood Reinvestment Authority Executive Director, 303-987-7732

Subject: URBAN RENEWAL OVERVIEW, LRA BOARD COMPOSITION & POSSIBLE EXPANSION

SUMMARY STATEMENT:

- Urban renewal authorities are a tool, successfully used in Colorado since the late 1950s, to focus local resources and improve communities.
- The Lakewood Reinvestment Authority (LRA) currently manages four urban renewal areas along Colfax and Alameda Avenues.
- If the community has a desire to form additional urban renewal areas, the approval of such areas would be a decision of the Lakewood City Council.
- The management of any new urban renewal area in Lakewood would be through the LRA Board, which would need to expand by three (3) seats comply with Colorado’s Urban Redevelopment Fairness Act (often referred to as HB 15-1348).
- This presentation will review urban renewal concepts in overview, elements related to current board composition and potential seat expansions as required by HB 15-1348, if new urban renewal areas are to be considered.

BACKGROUND INFORMATION:

- Municipalities are primarily responsible for creating urban renewal authorities and approving urban renewal plans. An urban renewal plan can allow the incremental amount of property taxes resulting from the urban renewal project to be retained for a period of up to 25 years.
- The amount of property taxes collected in the year before the urban renewal plan is approved, called “the base,” continue to be paid over to the various applicable taxing authorities as they had prior to urban renewal area approval. These taxing authorities include the county, school districts and various special districts formed under Title 32 of the Colorado statutes, including metropolitan districts.
- However, tax revenues over the base amount, called the “increment,” are paid into a special fund of the urban renewal authority to pay expenses and debt associated with the urban renewal project.
In 2015, in order to give counties and other local taxing authorities meaningful input in how the incremental amount of property tax is used in urban renewal plans, Colorado’s Urban Redevelopment Fairness Act made changes to both the composition of urban renewal authority boards and to the process for approving urban renewal plans.

A new urban renewal area can be established only after a “conditions survey” or “blight study” has been conducted showing that the proposed area has sufficient factors of blight, as set forth in Colorado Revised Statute Sec. 31-25-103(2).

A new urban renewal area also can be established only after the Lakewood City Council has accepted and approved, after a public hearing, the conditions survey for the proposed area, and the LRA Board has approved a redevelopment plan for the new area.

To comply with HB 15-1348, three (3) new members would need to be added to the LRA Board before moving forward with any blight studies or condition surveys.

The new members of the LRA Board would include a member appointed by the county, one member from Jeffco School’s board and a member chosen by and representing all special districts within the proposed area

BUDGETARY IMPACTS:
None at this time.

STAFF RECOMMENDATIONS:
There are no staff recommendations at this time.

ALTERNATIVES:
There are no alternatives being suggested.

PUBLIC OUTREACH:
This meeting was properly noticed and there has been no additional public outreach on this agenda item.

NEXT STEPS:
An additional, future Study Session on the topic of expanding the LRA Board and considering new urban renewal areas, including presentation/discussion with LRA Special Counsel has been scheduled.

ATTACHMENTS:
General overview of the LRA

REVIEWED BY:  
Kathleen E. Hodgson, City Manager  
Benjamin B. Goldstein, Deputy City Manager  
Timothy P. Cox, City Attorney and LRA General Counsel
Lakewood Reinvestment Authority

The fundamental mission of the Lakewood Reinvestment Authority (LRA) is to encourage private reinvestment within targeted areas of Lakewood. The LRA has been created by citizens to enhance the City's ability to preserve and restore the vitality and quality of life in the community. Lakewood voters approved the formation of the Lakewood Reinvestment Authority (LRA) on November 4, 1997, and appointed the Lakewood City Council to serve as the Board of Commissioners. The LRA operates in accordance with Colorado Revised Statutes Urban Renewal Law C.R.S. §31-25-101 et seq.

**Goals**

**Maintain a Strong Identity and Image for Lakewood**
Lakewood's blend of rural and urban/suburban environments is unique among Denver metro communities. Lakewood has strong character, and a special image that reflects the needs of its residents and underlying physical organization.

**Assure Economic Soundness of Public/Private Development**
The activities of the LRA are joint efforts between the LRA and private investors. For the sake of both entities, the economic viability of proposed projects is priority.

**Increase the Tax Base**
It is important to maintain and improve these city services upon which Lakewood residents rely for their quality of life. Because Lakewood relies heavily on its retail tax base, it is necessary to encourage positive redevelopment of retail sales sites.

**LRA Commissioners**
Chairman, Adam Paul, Mayor
Charley Able, Commissioner - Ward 1
Ramey Johnson, Commissioner - Ward 1
Jacob LaBure, Commissioner - Ward 2
Sharon Vincent, Commissioner - Ward 2
Anita Springsteen, Commissioner - Ward 3
Mike Bieda, Commissioner - Ward 3
Barb Franks, Commissioner - Ward 4
David Skilling, Commissioner - Ward 4
Dana Gutwein, Commissioner - Ward 5
Karen Harrison, Commissioner - Ward 5

**Officers**
LRA Executive Director, Robert Smith, Economic Development Director
LRA Treasurer, Erin Nordmann, Interim Finance Director
LRA Clerk, Michele Millard, City Clerk
LRA General Counsel, Tim Cox
West Alameda Corridor Redevelopment Area

The West Alameda Avenue Corridor redevelopment area, located in central Lakewood, has been a major catalyst in transforming and creating a true downtown in Lakewood. Most of the West Alameda corridor, including the site where the City offices now stand, was designated as a reinvestment area (Phase I) in 1998. Since the area’s designation, the LRA has helped bring a number of redevelopments projects to fruition, such as Home Depot, Coca-Cola All Star Park and Lakewood City Commons, though none of these used tax increment financing.

The redevelopment area was amended in 2000 to include the site of the former Villa Italia Mall (Phase II), now the site of Belmar.

### West Alameda Corridor Reinvestment Area Summary

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>589</td>
</tr>
<tr>
<td>Year Adopted</td>
<td>1998 - Phase 1 2000 - Phase 2</td>
</tr>
<tr>
<td>Year Increment Capture is Complete</td>
<td>2025</td>
</tr>
<tr>
<td>Project</td>
<td>Belmar</td>
</tr>
</tbody>
</table>

Map West Alameda Avenue Corridor redevelopment area
Belmar Project

Belmar, Phase II of the West Alameda Avenue Corridor redevelopment area, is becoming downtown Lakewood. The site where Villa Italia - a traditional indoor mall - grew to 1.4 million square feet, existed for 35 years has become one of the premier redevelopment projects in the country.

Belmar combines retailers, boutiques, restaurants, cafes, theatres, offices, residences, artist studios, parks and plazas; all within 22 city blocks. The development includes approximately 5,000 parking spaces in public parking garages, surface lots and street parking. Catering to the urban lifestyle, Belmar's streets, green areas and public art program are designed to encourage pedestrian traffic, promote community building and emphasize the importance of public spaces. The first phase of this $750 million plus project opened in May 2004. Currently, there are more than 80 shops and restaurants open in the development, which includes anchors Target, Best Buy, Nordstrom Rack, Dick's Sporting Goods, Whole Foods Market and Century Theatres. Belmar is also home to luxury condos, two educational facilities, more than 250,000 square feet of office tenants and Lucky Strike Lanes. Belmar's mix of commercial and residential offerings continues to evolve.

The LRA partnered with Continuum Partners in the redevelopment of Belmar providing financial support for public improvements, such as sidewalks, streetlights, parks and parking structures.

<table>
<thead>
<tr>
<th>Belmar Project</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Acres</strong></td>
</tr>
<tr>
<td><strong>Retail</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Parking</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Residential</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Office</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Employment</strong></td>
</tr>
</tbody>
</table>
Alameda Streetscape Project

Construction began April 2018 on the Alameda Streetscape Project along Alameda Avenue between Sheridan Boulevard and Carr Street. The project includes widening portions of Alameda Avenue, adding sidewalks (including Teller Street), landscaped medians and place-making elements; installing trees and aesthetic features such as flagstone accents; and making other improvements.

These place-making improvements will bolster the economic vitality of the Alameda corridor in Lakewood, helping to produce continuing benefits to the local economy -- helping brand the Alameda Corridor as a wonderfully designed, efficient area where businesses thrive. Motorists, pedestrians, bicyclists and mass transit users will also find the corridor more inviting and usable.

Construction Crews will be widening the roadway to accommodate landscaped island medians, sidewalks, curb and gutter, tree planting, landscape/irrigation and aesthetic features such as flagstone monuments, a new mast arm signal at Teller Street and street lighting.

The project is overseen by the Lakewood Reinvestment Authority (LRA). Lakewood voters created the LRA in 1997 to encourage reinvestment in specific areas of the city to ensure their economic strength. In October 2017, the LRA approved the funding for the Alameda Streetscape Project's three areas, and the Project aligns with improvements noted in the City's Downtown Lakewood Connectivity and Urban Design Plan as well as with Lakewood's Comprehensive Plan.

The Alameda Streetscape Project will bolster economic vitality, enhance community identity, improve safety and produce continuing benefits for the local economy.
The Colfax-Wadsworth reinvestment area was designated in 1999 as a reinvestment area, and the Creekside project was deemed an urban renewal project the same year. The district is located at the northeast corner of West Colfax Avenue and Wadsworth Boulevard. Once occupied by a Kmart, this site sat vacant for 10 years due to challenges associated with multiple ownership and drainage issues, despite its potential as a location with high vehicle traffic. When the area was designated as a reinvestment area, tax increment financing was used to overcome these challenges, and the site was redeveloped as Creekside Shopping Center. Creekside is now home to a 220,000 square-foot Super Wal-Mart and five pad sites, including 37,000 square feet of shops which range from restaurants to small service retail stores.

This project has spurred adjacent development, such as Home Depot and Colfax Central.

Colfax-Wadsworth Reinvestment Area

<table>
<thead>
<tr>
<th>Acres</th>
<th>32</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year Adopted</td>
<td>1999</td>
</tr>
<tr>
<td>Year Increment Capture is Complete</td>
<td>2024</td>
</tr>
<tr>
<td>Current Project</td>
<td>Creekside Shopping Center</td>
</tr>
</tbody>
</table>

Colfax-Wadsworth Reinvestment Area

Colfax-Wadsworth Reinvestment Area

Colfax-Wadsworth Reinvestment Area

Lakewood Reinvestment Authority (LRA) Redevelopment Areas & Projects Page 5 of 8
Creekside Shopping Center Project

The Creekside Shopping Center has created a ripple of improvements at the major intersection of Colfax Avenue and Wadsworth Boulevard, which accomplishes one of the main objectives of any reinvestment plan. Creekside replaced a long-abandoned storefront with an attractive area of commercial activity, which spurred other companies and developers, such as Home Depot and the developer of Colfax Central, to build and revitalize along West Colfax Avenue.

An impact study shows that in 2008 alone Creekside produced $6.8 million in economic and fiscal benefits for the local economy, including $1.2 million in net revenues for the city. Creekside draws employees and shoppers from outside Lakewood to spend money, and it shows in sales tax revenue generated from this site. The Creekside project was designated an urban renewal project in 1999 to address a site that contained a Kmart building that sat vacant for 10 years due to challenges associated with multiple ownership and drainage issues. Creekside is now home to a 220,000 square-foot Super Walmart and 49,000 square feet of additional retail and service buildings.

### Creekside Shopping Center Project Summary

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>32</td>
</tr>
<tr>
<td>Retail</td>
<td>266,000 square feet</td>
</tr>
<tr>
<td>Employment</td>
<td>610</td>
</tr>
</tbody>
</table>
West Colfax Avenue Corridor Reinvestment Area

Established in 2005, the West Colfax Avenue Corridor Reinvestment Area encompasses an area of 813 acres, primarily commercial, along West Colfax Avenue from Sheridan Boulevard to Simms Street. The stretch includes some areas near future light rail stations. This designation resulted from Lakewood residents’ demands that the City take action to improve West Colfax Avenue.

The Station Betterment project, found within this reinvestment area, was designated in 2008, and allows for funding improvements to light rail stations at Wadsworth Boulevard and Oak Street.

The West Colfax Avenue Corridor reinvestment area stems from the West Colfax Citizen’s Advisory Committee, which spent more than 18 months examining issues along Colfax, ultimately recommending adoption of the West Colfax Avenue Corridor redevelopment plan. The plan contains specific citizen ideas that provide added protections for private property owners while recognizing that eminent domain might be appropriate or necessary under some circumstances. The plan also includes a list of objectives for the area by which all future projects will be considered. This area designation allows for projects to be developed using urban renewal tools, such as special financing mechanisms.

Several private redevelopment projects have been built in the West Colfax Avenue Corridor reinvestment area which did not require urban renewal assistance. Colfax Central, on the northwest corner of Colfax and Wadsworth, was built in an art deco style in 2005 with six restaurants and stores that include Qdoba, Starbucks and a dental office. Also in 2005, Home Depot launched construction of a new store on a 9.2-acre site along Colfax.

<table>
<thead>
<tr>
<th>West Colfax Avenue Corridor Reinvestment Area Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
</tr>
<tr>
<td>Year Adopted</td>
</tr>
<tr>
<td>Year Increment Capture is Complete</td>
</tr>
<tr>
<td>Current Project</td>
</tr>
</tbody>
</table>
Station Betterment Project

The Station Betterment project, found within the West Colfax Avenue Corridor reinvestment area, was designated in 2008. It allows for the funding of improvements to light rail stations at Wadsworth Boulevard and Oak Street. Station improvements include expanded shelter areas, increased seating, native materials and unique designs. Construction of the betterments was completed with the opening of the West Rail Line in April 2013.

The Station Betterment project was vetted through a citizens’ advisory group, comprised of community members who made an official recommendation to the LRA Board of Commissioners to designate it as an urban renewal project. The project is intended to protect light rail commuters from the elements, increase aesthetic views and attract development. The project is designed to announce to commuters their arrival into Lakewood, help establish an identity for the city, while reflecting the uniqueness of the community. Station improvements will contribute to future reinvestment potential in the W light rail area.

### Station Betterment Project Summary

<table>
<thead>
<tr>
<th>Locations</th>
<th>Wadsworth Station and Oak Station</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope</td>
<td>Station Improvements</td>
</tr>
<tr>
<td>Improvements</td>
<td>Upgraded design</td>
</tr>
<tr>
<td></td>
<td>Additional canopy protection from elements</td>
</tr>
<tr>
<td></td>
<td>Greater illumination</td>
</tr>
<tr>
<td></td>
<td>Upgraded windscreens and benches</td>
</tr>
<tr>
<td></td>
<td>Sustainable features</td>
</tr>
<tr>
<td></td>
<td>Upgraded landscaping</td>
</tr>
</tbody>
</table>