

O-2025-38

AN ORDINANCE

AUTHORIZING A DEVELOPMENT AGREEMENT FOR THE BEND @ LAKEWOOD URBAN RENEWAL AREA FOR LAND LOCATED AT 11061 W. 2ND PL., LAKEWOOD, COLORADO AND APPROVING THE PARK AND OPEN SPACE PLAN

WHEREAS, the City of Lakewood, Colorado, (the "City") approved an Urban Renewal Plan for an area known as the Bend @ Lakewood Urban Renewal Area;

WHEREAS, C.R.S. § 24-68-104 authorizes local governments to enter into development agreements that provide for longer periods of vesting, if deemed appropriate in light of the relevant circumstances, including the size and phasing of the proposed development;

WHEREAS, the Owner of the Property, Lakewood Land Partners, LP (the "Applicant") and the City negotiated a Development Agreement to establish certain rights and obligations of the Applicant and the City related to future development within the Bend @ Lakewood Urban Renewal Area;

WHEREAS, the City Council finds that the Applicant, in connection with the development contemplated in the Development Agreement, is entitled to vested property rights for a period of twenty (20) years from the effective date of this Ordinance.

WHEREAS, the vested property rights period is appropriate in light of all relevant circumstances, including, but not limited to, size and phasing of the development, required environmental remediation, economic factors, and market conditions;

WHEREAS, in addition to the vested rights period, the Development Agreement also addresses the required park and open space dedication plan to include a combination of park and open space dedication, improvements-in-lieu and fee-in-lieu;

WHEREAS, the Development Agreement describes the land uses, development standards, vested rights, and the design and development regulations relating to the development;

WHEREAS, the City Council finds and determines that authorizing a Development Agreement between the Applicant and the City is in the best interests of the City and its residents; and

WHEREAS, approval of this Ordinance on first reading does not constitute a representation that the City Council, or any member of the City Council, supports, approves, rejects, or denies any particular proposal related to this proposal identified herein.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Lakewood, Colorado, that:

SECTION 1. The Development Agreement for The Bend @ Lakewood Urban Renewal Area attached hereto and made a part hereof as Exhibit B is approved.

SECTION 2. The City Manager or designee may execute the Development Agreement, and may negotiate any necessary and appropriate amendments to carry out the purposes of the Development Agreement. The City Manager or designee shall ensure that prior to its execution, the Development Agreement includes the following provisions:

- A. Clarification that the required affordable housing covenant with the City will state that the 10% affordable housing unit commitment must be met or exceeded at each phase of the development; that it shall not be disproportionately applied to units with fewer bedrooms be proportional to the mix of housing types within any given phase of the development; and that no unit may qualify as an affordable unit unless it includes a deed restriction of at minimum 30 years on that unit, and further, costs a household less than 30% of its monthly income:
 - i. For rental housing, a household at or below 60% Area Median Income (AMI), or
 - ii. For-sale housing, a household at or below 100% Area Median Income (AMI).
- B. Clarification that the Applicant shall, as the property is developed, ensure that all dedications and improvements that satisfy the Parkland Dedication requirement are connected and accessible to pedestrians and cyclists, using recognized best practices to ensure reduced vehicular speed and maximum safety for pedestrians and cyclists at road and transit crossings, and adding shared bike locations that will provide greater connectivity for residents, visitors and business patrons in the area, and exploring all possible feasible options to increase connectivity with the broader region.
- C. Ensuring that, in the event the Applicant subsequently sells the property or a portion of the property to another party, either the developer agreement shall continue to remain in effect, or if the developer agreement is changed, those changes must be approved by City Council;

- D. Ensuring that the Applicant will continue to engage with the Registered Neighborhood Organization and community members before major project milestones across all phases, including transparency about design, plans, and having community feedback incorporated into plans to the greatest extent feasible.
- E. Ensuring electrification of all residential units as a condition of the Development Agreement.
- F. Ensuring that Developer shall include no less than 10,000 square feet of commercial space in Phase I (south of 4th Street) and no less than 30,000 square feet of commercial space in Phase II (North of 4th Street) of the Development.
- G. Ensuring that environmental remediation by the Applicant of the northern plot of land will be concurrent with development of the northern plot of land as a condition of development of Phase II.

SECTION 3. The Mayor and City Clerk are hereby authorized and directed to certify the within and foregoing approval and record with the Clerk and Recorder of Jefferson County a certified copy of this Ordinance attached thereto, pursuant to the effective date thereof, and upon satisfaction of the conditions for recording relating to the property described in Exhibit A.

SECTION 4. This Ordinance shall take effect thirty (30) days after final publication.

SECTION 5. The recitals above are incorporated herein and made part of this Ordinance.

SECTION 6. If any provision of this Ordinance is found by a court of competent jurisdiction to be invalid, such invalidity shall not affect the remaining portions or applications of this Ordinance that can be given effect without the invalid portion, provided that such remaining portions or application of this Ordinance are not determined by the court to be inoperable.

I hereby attest and certify that within and foregoing Ordinance was introduced and read on first reading at a hybrid regular meeting of the Lakewood City Council on the 24th day of November, 2025; published by title in the Denver Post and in full on the City of Lakewood's website, www.lakewood.org, on the 27th day of November, 2025; set for public hearing to be held on the 8th day of December, 2025; read, finally passed and adopted by the City Council on the 8th day of December, 2025; and signed by the Mayor on the 9th day of December, 2025.

ATTEST:



Jay Robb, City Clerk



Wendi Strom, Mayor

APPROVED AS TO FORM:



Alison McKenney Brown, City Attorney