

# Cottonwood Commercial Area Urban Renewal Plan – Amended and Restated

Town of Parker, Colorado

[Adopted February 18, 2014](#)



# Cottonwood Commercial Area

## Urban Renewal Plan – Amended and Restated

Town of Parker, CO

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# Cottonwood Commercial Area

## Urban Renewal Plan – Amended and Restated

Town of Parker, Colorado

### 1.0 Introduction

#### 1.1 Preface

This Cottonwood Commercial Area Urban Renewal Plan - Amended and Restated (the “**Amended Plan**” or this “**Amended Urban Renewal Plan**”) has been prepared for the Town of Parker (“**Town**”). It will be carried out by the Parker Authority for Reinvestment (the “**Authority**” or **PAR**), pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “**Act**”). The administration and implementation of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the Authority.

#### 1.2 Blight Findings

Under the Act, an urban renewal area is a blighted area, which has been designated as appropriate for an urban renewal project. In each urban renewal area, conditions of blight, as defined by the Act, must be present, and in order for the Authority to exercise its powers, the Town Council must find that the presence of those conditions of blight, “substantially impairs or arrests the sound growth of the municipality or constitutes an economic or social liability, and is a menace to the public health, safety, morals or welfare.”

The original Cottonwood Commercial Area Conditions Survey, prepared by Ricker|Cunningham, dated January, 2012, which is attached hereto as **Attachment 1** (the “**Survey**”), demonstrates that the Cottonwood Commercial Area (“**Study Area**”), as defined in the Survey, is a blighted area under the Act. The Amended Cottonwood Commercial Area prepared by Ricker|Cunningham, dated January, 2014, attached hereto as **Attachment 3** (the “**Amended Survey**”), demonstrates that the additional parcel added to the original Cottonwood Commercial Area (collectively the “**Amended Study Area**”), as defined in the Survey, has the requisite number of factors present to qualify as a blighted area under the Act.

### **1.3 Other Findings**

The Cottonwood Commercial Urban Renewal Area (the “**Amended Area**” or “**Amended Urban Renewal Area**”) is appropriate for one or more urban renewal activities and undertakings authorized by the Act to be advanced by the Authority. Additionally, it is the intent of the Town Council in adopting this Plan that the Authority exercise all powers authorized in the Act which are necessary, convenient or appropriate to accomplish the objectives stated herein. Further, it is the intent of this Plan that the Authority exercise all such powers as may now be possessed or hereafter granted for the elimination of qualifying conditions in the Area. Finally, the powers conferred by the Act are for public uses and purposes for which public money may be expended. This Amended Plan is in the public interest and necessity -- such finding being a matter of legislative determination by the Town Council.

### **1.4 Amended Urban Renewal Area Boundaries**

The Amended Area includes all properties within the Town limits as delineated in **Figure No. 1** and described in the legal description presented in **Appendix B**. The boundaries of the Area include approximately 169 acres of land generally defined to include 105 legal parcels. Geographically, the area is generally described as the commercial areas and vacant lands located on the northeast, northwest, southeast and southwest corners of Parker Road and Cottonwood Drive including the right of way for the Cottonwood Drive Bridge over Cherry Creek as illustrated in Figure No. 1. In case of conflict, Appendix A, the legal description, shall prevail.

#### **1.4.1 Map of Amended Urban Renewal Area (Figure No. 1)**

The Amended Urban Renewal Area Map is presented as **Figure No. 1** on the following page.

### **1.5 Public Participation**

This Amended Plan has been made available to business and property owners located within the Plan boundaries, as well as Parker residents at-large. Input on the original Plan’s intent, which has not changed herein, was solicited from property owners, residents and business owners from within the original Area during a meeting held in July 2012. Notification of the public hearing associated with consideration of this plan modification was provided to property owners, residents and owners of business concerns at their last known address of record within the Area as required by the Act. Notice of the public hearing to consider the Plan was published in the Douglas County News-Press.

**Figure No. 1: Amended Urban Renewal Area**



Presentations were also made at public meetings of the Town Council and Planning Commission during the fall of 2012 to receive comments and input on the process and content presented herein. The Planning Commission reviewed the original Plan on September 13, 2012, and this Amended Plan on February 13, 2014 and recommended adoption of said Plan as being consistent with the Town’s Master Plan, the Parker 2035: Changes and Choices Plan adopted 2012, as amended. It is the intent of the Authority and Town Council to provide for public participation in proposed developments and planning efforts, which advance the intent of this Amended Plan. Plans and development proposals submitted for approval by the Authority will continue to be made available to the public in an open meeting format.

**2.0 Definitions**

**Act** – means the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, as amended. Unless otherwise stated, all capitalized terms herein shall have the same meaning as set forth in the Act.

**Amended Area or Amended Urban Renewal Area** – means the Amended Cottonwood Commercial Urban Renewal Plan Area as depicted in **Figure No. 1** and legally described in **Appendix B**.

**Amended Plan or Amended Urban Renewal Plan** – means this Cottonwood Commercial Area Urban Renewal Plan – Amended and Restated.

**Amended Study Area** – means the geographic area including all parcels in the original Study Area and all additions reflected in the Amended Survey.

**Amended Survey** – means the Amended Cottonwood Commercial Area Conditions Survey, prepared by Ricker|Cunningham, dated January, 2014, attached hereto as **Attachment 3** and incorporated herein by this reference.

**Authority** – means the Parker Authority for Reinvestment (PAR).

**Base Amount** – means that portion of the property taxes and municipal sales taxes (if relevant) defined in Section 7.3.2 of this Plan.

**Cooperation Agreement** – means any agreement between the Authority and Town, or any public body (the term “public body” being used in this Plan as defined by the Act) respecting action to be taken pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating public undertakings deemed necessary or appropriate by the Authority under this Plan.

**C.R.S.** – means the Colorado Revised Statutes, as amended from time to time.

**Impact Report** – means the Amended Cottonwood Commercial Area Douglas County Impact Report prepared by Ricker|Cunningham, dated January, 2014, attached hereto as **Attachment 2** and incorporated herein by this reference.

**Master Plan** – Parker 2035: Changes and Choices Plan adopted 2012.

**Property Tax Increment Area** – means any portion of the Area designated as a property tax increment area, as defined and pursuant to the procedures set forth in **Section 7.3** of this Plan.

**Redevelopment / Development Agreement** – means one or more agreements between the Authority and developer(s) and / or property owners or such other individuals or entities as may be determined by the Authority to be necessary or desirable to carry out the purposes of this Amended Plan.

**Sales Tax Increment Area** – means any portion of the Amended Area designated as a sales tax increment area, as defined and pursuant to the procedures set forth in **Section 7.3** of this Plan.

**Tax Increment Area** – means any portion of the Area designated as a Property Tax and / or Sales Tax Increment Area, as defined and pursuant to the procedures set forth in **Section 7.3** of this Plan.

**Town Council** – means the Town Council of the Town of Parker.

**Urban Renewal Project** – as defined in the Act.

### **3.0 Purpose of the Plan**

The purpose of this, the Cottonwood Commercial Area Urban Renewal Plan - Amended and Restated is to reduce, eliminate and prevent the spread of blight and to stimulate growth and investment within the Amended Area boundaries. To accomplish this purpose, this Amended Plan promotes local objectives expressed in adopted community plans and communicated by stakeholders who participated in its preparation. While generally this Amended Plan advances the priorities of the Master Plan, its specific intent is to further the vision and objectives expressed below.

#### **3.1 Vision Statement**

The Amended Urban Renewal Area will be a vibrant mixed-use gateway to the community that will reflect high quality aesthetic and architectural standards. Public investment will focus on finding solutions to utility constraints and using visual cues such as landscaping, architecture, lighting and other improvements within the public realm that will create a clear sense of arrival to those entering the Town from Parker Road and E-470.

#### **3.2. Objective**

The objective of this Cottonwood Commercial Area Urban Renewal Plan - Amended and Restated is to alleviate conditions of blight by actively promoting investment and reinvestment into this important gateway to the community.

#### **3.3 Development and Design Objectives**

All development in the Amended Area shall conform to the Zoning Code and any site-specific zoning regulations or policies which might impact properties, all as are in effect and as may be amended from time to time. While the Act authorizes the Authority to undertake zoning and planning activities to regulate land use, maximum or minimum densities, and building requirements in the Amended Area, the Town will regulate land use and building requirements through existing municipal codes and ordinances.



General development objectives for the Amended Urban Renewal Area include redevelopment of properties in the Amended Area for the purpose of generating revenue sufficient to fund public improvements that address conditions of blight and facilitate development and redevelopment in the Amended Area and on adjacent properties. Specific objectives expressed by property owners, residents and business owners during a meeting held in July 2012 include the following:

1. Eliminate and prevent blight by facilitating redevelopment.
2. Implement elements of the Master Plan.
3. Support and advance actions identified in existing plans prepared by the Town of Parker related to development of vacant and under-utilized parcels that are consistent with the vision of this Amended Plan.
4. Provide public infrastructure and make more efficient use of existing land.
5. Diversify land uses in the Amended Area as well as the Town.
6. Promote sustainability - development, fiscal, resource, etc.
7. Advance uses that can leverage public investment in planned improvements including multiple modes of transportation.
8. Enhance the public realm including streetscape amenities, trail connections and other pedestrian-friendly improvements in a manner consistent with the existing community character.
9. Encourage economic sustainability throughout the community and growth in appropriate locations.
10. Provide a range of financing mechanisms for improvements.
11. Promote neighborhood serving uses in the Amended Area such as, but not limited to a grocery, library or other similar use
12. Provide additional opportunities for residential development to support commercial uses in the Amended Area.
13. Support development of parks and preservation of open space in conjunction with development and redevelopment.
14. Facilitate public-private partnerships.

### **3.4 Authority Activities**

As the plan administrator, the Authority will seek to advance these Amended Plan objectives through:

- Assembly of property essential to redevelopment projects;
- Financing of redevelopment projects and critical infrastructure;
- Agreements with private and public partners to undertake redevelopment projects;

The Authority will work in cooperation with the Town to advance all objectives though:

- Investment in the public realm (roadway, parks, open space);
- Exploration of opportunities to streamline project approvals and revise regulations which impose unintended barriers to investment;
- Quality development of key publicly-held parcels; and
- Provision of supportive municipal policies and programs.

### **4.0 Blight Conditions**

Before an urban renewal plan can be adopted by the Town, the Amended Area must be determined to be a “blighted area” as defined in Section 31-25-103(2) of the Act, which provides that, in its present condition and use, the presence of at least four (or five in cases where the use of eminent domain is anticipated), of the following factors (see below) in the Amended Area, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare:

- (a) Slum, deteriorated, or deteriorating structures;
- (b) Predominance of defective or inadequate street layout;
- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;
- (d) Unsanitary or unsafe conditions;
- (e) Deterioration of site or other improvements;
- (f) Unusual topography or inadequate public improvements or utilities;

- (g) Defective or unusual conditions of title rendering the title nonmarketable;
- (h) The existence of conditions that endanger life or property by fire or other causes;
- (i) Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;
- (j) Environmental contamination of buildings or property;
- (k.5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements; or
- (l) If there is no objection by the property owner or owners and the tenant or tenants of such owner or owners, if any, to the inclusion of such property in an urban renewal area, “blighted area” also means an area that, in its present condition and use and, by reason of the presence of any one of the factors specified in paragraphs (a) to (k.5) of Section 31-25-103(2), substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations, or constitutes an economic or social liability, and is a menace to the public health, safety, morals, or welfare.

The general methodology for conducting the Survey is to: (i) define the Study Area; (ii) gather information about properties, infrastructure and other improvements within that Study Area; (iii) evaluate evidence of blight through field reconnaissance, review of aerial photography, discussions with representatives of various Town departments; and, (iv) record observed and documented conditions listed as blight factors in the Act.

While multiple qualifying factors were found to be present, whereas the subject parcel added to the original Study Area is owned by a single entity, specifically the Town of Parker, and that entity voluntarily requests inclusion, the Amended Area qualifies under the provisions of Factor (l) above due to the presence of at least 1 blight factor - (h) the existence of conditions that endanger life or property by fire or other causes, due to the presence of a flood zone.

## **5.0 Amended Plan’s Relationship to Local Objectives and Appropriate Land Uses**

### **5.1 General Description**

Implementation of this Amended Urban Renewal Plan supports the objectives and requirements of the Master Plan with respect to development and redevelopment. As development occurs in this Amended Area, it shall conform to: the Master Plan and any subsequent updates; the Town of Parker current Building Code and any rules,

regulations, and policies promulgated pursuant thereto; any site-specific planning documents that might impact properties in the Amended Area including, but not limited to, Town-approved site, drainage, and public improvement plans; and, any applicable Town design standards, all as in effect and as may be amended from time to time.

Conditions of blight within this Amended Area will be remedied by the proposed Plan and redevelopment by private enterprise, but will need to first be identified as a priority public investment item by the Authority in consultation with the Town and property owners. It is this Amended Plan's intent that public improvements will be phased as the market allows and funded in part by tax increment revenues.

## **5.2 Relationship to the Master Plan**

A general plan for the Town, known as the Parker 2035: Changes and Choices Plan, was adopted in 2012. The Authority, with the cooperation of the Town, private enterprise and other public bodies, will undertake projects and activities described herein in order to eliminate the identified conditions of blight while also implementing the goals and objectives of its Master Plan. In addition to advancing specific Master Plan elements, this Plan will advance the following guiding principles (taken verbatim):

### **Select Guiding Principles (Chapter 5 of the Master Plan)**

- As we grow, we will strive to preserve the attributes of our unique, hometown character and community identity, the beauty of our natural environment, and the strengths of our neighborhoods, while lessening the adverse effects of growth.
- Architectural and land use design is fundamental to our identity. As our community grows, special attention will be given to promoting high quality residential and commercial development that reflects aesthetic excellence.
- We will preserve our single-family neighborhoods while providing choices that will allow people to live in Parker throughout their lives.
- The long-term economic well-being of the Town is fundamental to its future. Therefore, we will encourage a variety of employment opportunities, and promote unique, local businesses.
- We will promote transportation systems (roadways, bikeways, walkways and public transportation) that are safe and which emphasize local and regional connections while considering neighborhood impacts.

In addition, this Plan will advance Master Plan elements as described in *Appendix A: Parker 2035: Changes and Choices, adopted 2012*.

### **5.2.1 Map of General Land Use Plan (Figure No. 2)**

The Amended Area, in relation to the Town, is reflected on the Town's General Land Use Plan map in **Figure No. 2** on the following page.

### **5.3 Relationship to Other Community Plans**

Implementation of this Amended Plan will be consistent with development objectives expressed in all Town adopted and accepted plans.

## **6.0 Authorized Urban Renewal Undertakings and Activities**

The Act allows for a wide range of activities to be used in the implementation of an urban renewal plan. In the case of this Amended Plan, it is the Authority's intent to provide both financial assistance and public improvements in partnership with property owners and other affected parties in order to accomplish its objectives. Public-private partnerships and other forms of cooperative development will be key to the Authority's strategy for preventing the spread of blight and eliminating existing blighting conditions.

### **6.1 Priority Public Improvements and Facilities**

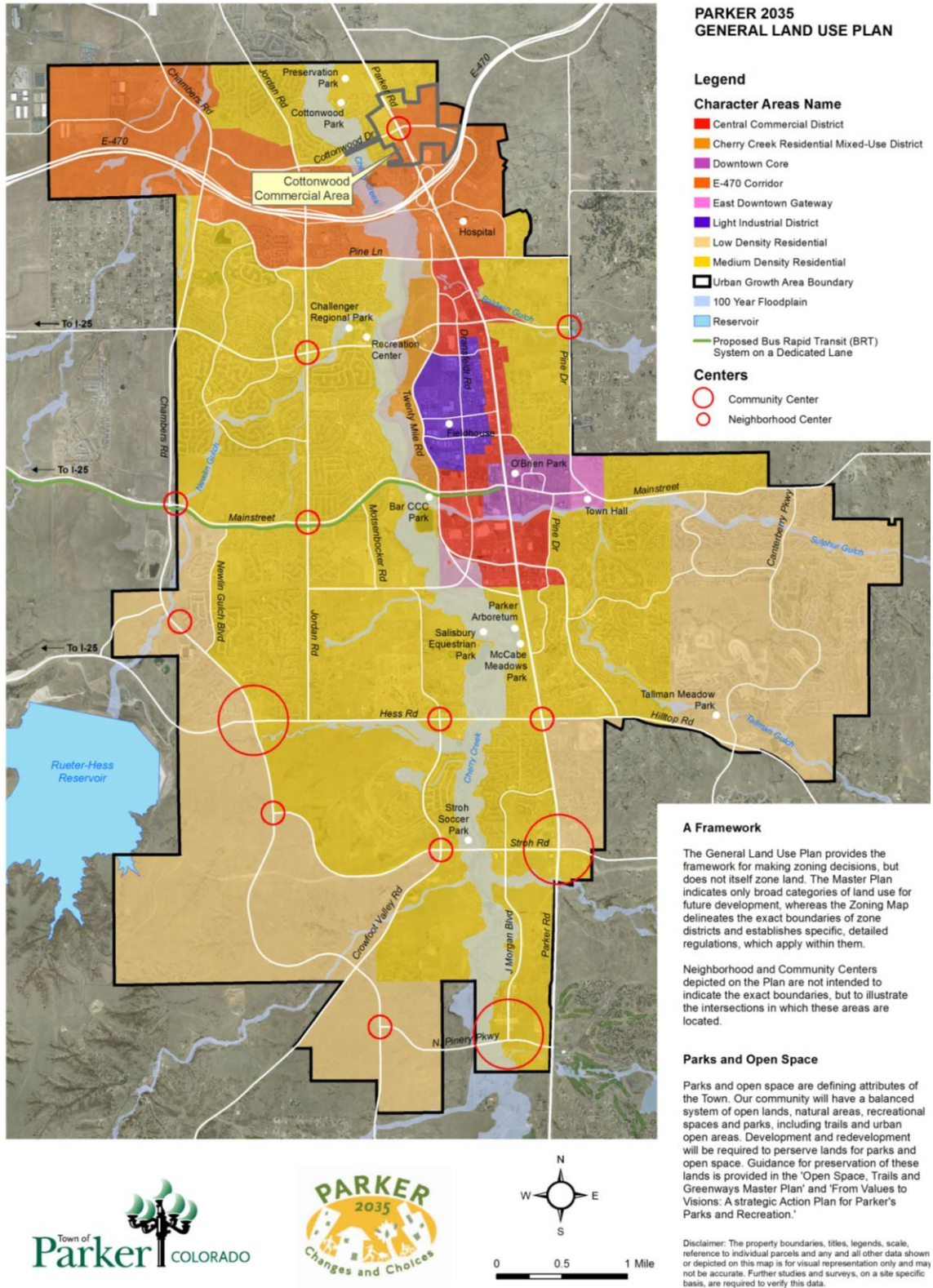
The Authority may undertake certain actions to make the Amended Area more attractive for private investment. The Authority may, or cooperate with others to, finance, install, construct, and reconstruct any public improvements. Additionally, the Authority may, or cooperate with others to, demolish and clear existing improvements for the purpose of promoting the objectives of the Plan and the Act.

Whereas public projects are intended to stimulate (directly and indirectly) private sector investment in and around the Amended Area, it is the intent of this Amended Plan that the combination of public and private investment that may be necessary to advance the objectives stated herein will assist in the investment and reinvestment of the Amended Area and thereby contribute to the overall economic well-being of the community.

As described in **Section 4.0** of this Plan, eight qualifying conditions of blight, as defined in Section 31-25-103(2) of the Act, are evident in the Amended Area. This Amended Plan proposes to remedy those conditions by providing certain public improvements and facilities, including, but not limited to the following:

- (a) Slum, deteriorated, or deteriorating structures: improvements to buildings and other structures including fascias, fences and retaining walls;
- (b) Predominance of defective or inadequate street layout: road and parking area repairs; paving; gateway and driveway construction; and, safety improvements;

Figure No. 2: General Land Use Plan



- (c) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness: improved access; and, property assemblage (if necessary);
- (d) Unsanitary or unsafe conditions: enhanced lighting on public rights-of-way; parking lot construction; completion of pedestrian improvements; and, any required off-site improvements deemed reasonable and for the public benefit including drainage;
- (e) Deterioration of site or other improvements: signage repairs and construction; landscaping; and, roadway surface improvements;
- (f) Unusual topography or inadequate public improvements or utilities: on-site and off-site infrastructure improvements as approved by the Authority; sidewalk and complete street construction projects; improved curbs and gutters; and, municipal sanitary sewer and storm water;
- (h) The existence of conditions that endanger life or property by fire or other causes: elevation of parcels from within the flood zone; and
- (k5) The existence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings, or other improvements: property development and redevelopment.

Priority public realm investments identified by the Town will include:

- Sidewalk connections and pedestrian improvements along Parker Road and Cottonwood Drive;
- Landscape improvements along and within Parker Road and Cottonwood Drive;
- Safe crossings on Parker Road, not at grade;
- Costs associated with higher intensity uses;
- Costs associated with redevelopment (including demolition);
- Utility improvements (water, sanitation and storm water services; relocation; undergrounding of overhead lines; upgrades and replacement of inadequate infrastructure);
- Building façade improvements;
- Enhanced public and quasi-public place making and gateway signage; and
- Other public facilities.

Additional desired investments suggested by the public include:

- Increased residential development to support retail uses;
- Efforts which increase sales and property values;
- Superior development quality and character;
- Neighborhood improvement and stabilization initiatives; and
- Promotion program for the Amended Plan.

## **6.2 Other Improvements and Facilities**

There could be other non-public improvements in the Amended Area that may be required to accommodate development and redevelopment. The Authority may assist in the financing or construction of these improvements to the extent authorized by the Act.

## **6.3 Development Opportunities—Catalyst Areas**

A key concept associated with implementation of the Plan is targeted investment that will serve to catalyze development throughout the Amended Area and fund future public improvements. A description of potential targeted investment within the Amended Area is presented below. Targeted areas for investment are depicted on the following page in **Figure 3**. The impact of this investment to Douglas County is reflected in the Impact Report in **Attachment 2**.

**Crown Point (SE Corner of Parker Road and Cottonwood Drive)** - Crown Point will be an employment center that will include a blend of commercial and retail serving both local and regional needs. Regional retail offerings that are currently not in Parker will be encouraged so as not to compete with existing offerings in the local market. Multiple story signatory office buildings (medical office buildings) are desirable along E-470. Architecture will include significant amounts of natural materials such as stone, brick and architectural timbers and a variety of building roof lines will be encouraged. Car care centers, service stations, drive-thru restaurants and private recreational uses are less desirable as primary uses within the area and though these uses may be permitted through the Master Plan and by zoning they will not be funded as a part of this Plan.

**Vantage Point (NE Corner of Parker Road and Cottonwood Drive)** - Uses in Vantage Point will be a mix of higher density residential and local serving retail. Vantage Point will host additional residential units to help sustain adjacent commercial areas. This area should include multiple safe pedestrian connections to surrounding uses. Development



Figure No. 3: Catalyst Areas



on the area will be of a high quality design with a variety of building exterior designs to create visual interest from surrounding areas. Car care centers, service stations, drive-thru restaurants and private recreational uses are less desirable as primary uses within the area and though these uses may be permitted through the Master Plan and by zoning they will not be funded as a part of this Plan.

**Cottonwood Plaza (NW Corner of Parker Road and Cottonwood Drive)** - Cottonwood Plaza will continue to be a mix of retail and commercial businesses serving local needs. The quality of development in the area will be significantly improved through redevelopment and/or exterior renovations. Development will focus on integrating commercial uses with surrounding residential neighborhoods, while providing adequate buffers. Safe and comfortable pedestrian connectivity between commercial and residential uses will be encouraged.

**Brompton (SW Corner of Parker Road and Cottonwood Drive)** - Brompton will continue to host a mix of local-serving retail uses near the intersection of Parker Road and Cottonwood Drive. The area will ultimately include a mix of office and medical office uses along its southern edge. Building height and architectural design will be used to

transition between Parker Road and the residential neighborhoods to the east and south. Vehicle repair centers, service stations, warehousing, storage, drive-thru restaurants and private recreational uses are less desirable as primary uses within the area and though these uses may be permitted through the Master Plan and by zoning they will not be funded as a part of this Plan.

#### **6.4 Development Standards**

All development in the Amended Area shall conform to applicable rules, regulations, policies and other requirements and standards of the Town and any other governmental entity which has jurisdiction over all or any portion of the Amended Area.

In conformance with the Act and this Amended Plan, the Authority may adopt design standards and other requirements applicable to projects undertaken by the Authority in the Amended Area. Unless otherwise approved by Town Council, any such standards and requirements adopted by the Authority shall be consistent with all other Town zoning and development policies and regulations.

#### **6.5 Variations in the Plan**

The Authority may propose, and the Town Council may make, modifications to this Amended Urban Renewal Plan as may be necessary provided they are consistent with the Master Plan and any subsequent updates. Additionally, any such amendments made in accordance with this Amended Plan and as otherwise contemplated by the same must also be compliant with the Act.

The Authority may, in specific cases, allow non-substantive variations from the provisions of this Amended Plan if it determines that a literal enforcement of the provision would constitute an unreasonable limitation beyond the intent and purpose stated herein.

#### **6.6 Amended Urban Renewal Plan Review Process**

The review process for this Amended Plan is intended to provide a mechanism to allow those parties responsible for implementing key projects to periodically evaluate its effectiveness and make adjustments to ensure efficiency in implementing the recommended activities.

The following steps are intended to serve as a guide for future Amended Plan review:

- (a) The Authority may propose modifications, and the Town Council may make such modifications as may be necessary provided they are consistent with the Master Plan and any subsequent updates, as well as the Act.

- (b) Modifications may be developed from suggestions by the Authority, property and business owners, and Town staff operating in support of the Authority and advancement of this Amended Plan.

#### **6.7 Relocation Assistance**

It is not anticipated that acquisition of real property by the Authority will result in the relocation of any individuals, families, or business concerns. However, if such relocation becomes necessary, the Authority will adopt a relocation plan in conformance with the Act.

#### **6.8 Demolition, Clearance, Environmental Remediation, and Site Prep**

In carrying out this Amended Plan, it is anticipated that the Authority may, on a case-by-case basis, elect to demolish or to cooperate with others to clear buildings, structures and other improvements. Additionally, development activities consistent with this Amended Plan, including but not limited to Development or Cooperation Agreements, may require such demolition and site clearance to eliminate unhealthy, unsanitary, and unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of deterioration.

With respect to property acquired by the Authority, it may demolish and clear, or contract to demolish and clear, those buildings, structures and other improvements pursuant to this Amended Plan, if in the judgment of the Authority, such buildings, structures and other improvements are not to be rehabilitated in accordance with this Amended Plan. The Authority may also undertake such additional site preparation activities as it deems necessary to facilitate the disposition and development of such property.

#### **6.9 Property Disposition**

The Authority may sell, lease, or otherwise transfer real property or any interest in real property subject to covenants, conditions and restrictions, including architectural and design controls, time restrictions on development, and building requirements, as it deems necessary to develop such property. Real property or interests in real property may be sold, leased or otherwise transferred for uses in accordance with the Act and this Amended Plan. All property and interest in real estate acquired by the Authority in the Amended Area that is not dedicated or transferred to public entities, shall be sold or otherwise disposed of for redevelopment in accordance with the provision of this Amended Plan and the Act.

#### **6.10 Redevelopment and Rehabilitation Actions**

Redevelopment and rehabilitation actions within the Amended Area may include such undertakings and activities as are in accordance with this Amended Plan and the Act, including without limitation: demolition and removal of buildings and improvements; installation, construction and reconstruction of public improvements; elimination of unhealthful, unsanitary or unsafe conditions; elimination of obsolete or other uses detrimental to the public welfare; prevention of the spread of deterioration; and, provision of land for needed public facilities. The Authority may enter into Cooperation Agreements and Redevelopment / Development Agreements to provide assistance or undertake all other actions authorized by the Act or other applicable law to develop and redevelop the Area.

#### **6.11 Redevelopment / Development Agreements**

The Authority is authorized to enter into Redevelopment / Development Agreements or other contracts with developer(s) or property owners or such other individuals or entities as are determined by the Authority to be necessary or desirable to carry out the purposes of this Plan. Such Redevelopment / Development Agreements, or other contracts, may contain such terms and provisions as shall be deemed necessary or appropriate by the Authority for the purpose of undertaking the activities contemplated by this Amended Plan and the Act, and may further provide for such undertakings by the Authority, including financial assistance, as may be necessary for the achievement of the objectives of this Amended Plan or as may otherwise be authorized by the Act.

Any existing agreements between the Town and private parties that are consistent with this Plan are intended to remain in full force and effect, unless all parties to such agreements agree otherwise.

#### **6.12 Cooperation Agreements**

For the purpose of this Amended Plan, the Authority may enter into one or more Cooperation Agreements pursuant to the Act. The Town and the Authority recognize the need to cooperate in the implementation of this Plan and, as such, Cooperation Agreements may include, without limitation, agreements regarding the planning or implementation of this Amended Plan and its projects, as well as programs, public works operations, or activities which the Authority, the Town, or such other public body otherwise empowered to undertake and including without limitation, agreements respecting the financing, installation, construction and reconstruction of public improvements, storm water detention, landscaping and / or other eligible improvements. This paragraph shall not be construed to require any particular form of cooperation.

### **6.13 Creation of Tax Increment Areas**

The boundaries of the Amended Urban Renewal Area shall be as set forth in **Appendix B**. As more fully set forth herein **Section 7.3** below, it is the intent of the Town Council in approving this Plan to authorize the use of tax increment financing by the Authority as part of its efforts to undertake this Amended Plan. While this Amended Plan contemplates that the primary method of financing projects will be through the use of Property Tax Increment revenue, the Town Council may allocate municipal sales tax increments if requested to do so by the Authority and only after receipt of a financing plan outlining the proposed amounts and purpose for which the municipal sales tax increments are to be used. Upon Town Council approval, the municipal sales tax increment will be allocated and distributed in accordance with the tax increment financing provisions of Section 31-25-107 (9), C.R.S., which is by this reference incorporated herein as if set forth in its entirety.

## **7.0 Project Financing**

### **7.1 Public Investment Objective**

A critical component to the success of any urban renewal strategy is participation by both the public and private sectors. Leveraging of resources will be key as no one entity, either public or private, has sufficient resources alone to sustain a long-term improvement effort. Typical public infrastructure investments may include, but will not be limited to: completing streetscape elements; improving access and circulation; completing regional pedestrian connections; improving streets and public spaces; providing other infrastructure improvements; completing roads and utilities; and, creating various financing mechanisms.

### **7.2 Authorization**

The Authority may finance undertakings pursuant to this Amended Plan by any method authorized under the Act or any other applicable law, including without limitation of the following: issuance of notes, bonds and other obligations as defined in the Act in an amount sufficient to finance all or part of this Amended Plan; borrowing of funds and creation of indebtedness; reimbursement agreements; and / or utilization of the following: federal or state loans or grants; interest income; annual appropriation agreements; agreements with public or private entities; and loans, advances and grants from any other available sources. The principal, interest, costs and fees on any indebtedness are to be paid for with any lawfully available funds of the Authority.

Debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created.

### **7.3 Tax Increment Financing**

Activities may be financed by the Authority under the tax increment financing provisions of the Act. Such tax incremental revenues may be used for a period not to exceed the statutory requirement, which is presently 25 years after the effective date of adoption of this Amended Plan and calculated in accordance with applicable rules of the Property Tax Administrator of the State of Colorado.

#### **7.3.1 Special Fund**

In accordance with the requirements of the law, the Authority shall establish a tax increment revenue fund for the deposit of all funds generated pursuant to the division of ad valorem property tax revenue described in this section.

#### **7.3.2 Base Amount**

That portion of the taxes which are produced by the levy at the rate fixed each year by or for each public body upon the valuation for assessment of taxable property in the Tax Increment Area last certified prior to the effective date of approval of the Plan (or future amendments) shall be paid to the public body as are all other taxes collected by or for said public body.

#### **7.3.3 Increment Amount**

That portion of said property taxes in excess of the base amount set forth in Section 7.3.2 of this Amended Plan shall be allocated to and, when collected paid into the Authority's tax increment revenue fund. The Authority will use the tax revenue fund to pay the principal of, the interest on, and any other premiums due in connection with the bonds of, loans or advances to or indebtedness incurred (whether funded, refunded, assumed, or otherwise) by the Authority for financing or refinancing, in whole or in part, the Urban Renewal Project (as defined in the Act), or to make payments authorized by the Act. Unless and until the total valuation for assessment of the taxable property in the Tax Increment Area exceeds the base valuation, all of the taxes levied upon taxable property in the Tax Increment Area shall be paid into the funds of the respective public bodies. When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in

connection therewith, have been paid, all taxes upon the taxable property in the Amended Urban Renewal Area shall be paid to the respective public bodies.

The increment portion of the taxes, as described in this subsection 7.3.3, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance the Urban Renewal Project (as defined in the Act); except:

- (a) Any offsets collected by the County Treasurer for return of overpayments or any reserve funds reserved by the Authority for such purposes in accordance with Section 31-25-107(9)(a)(III) and (b), C.R.S.
- (b) The Authority shall also set aside and reserve a reasonable amount as determined by the Authority of all incremental taxes paid to the Authority for payment of expenses associated with administering this Amended Plan.

If there is any conflict between the Act and this Amended Urban Renewal Plan, the provisions of the Act shall prevail, and the language in this Amended Plan will be automatically deemed to conform to the statute.

#### **7.4 Other Financing Mechanisms / Structures**

This Amended Plan is designed to provide for the use of tax increment financing as one tool to facilitate investment and reinvestment within the Amended Area. However, in addition to tax increment financing, the Authority shall be authorized to finance implementation of this Amended Plan by any method authorized by the Act. The Authority is committed to making a variety of strategies and mechanisms available which are financial, physical, market and organizational in nature. It is the intent of this Amended Plan to use the tools either independently or in various combinations. Given the obstacles associated with redevelopment, the Authority recognizes that it is imperative that solutions and resources be put in place which are comprehensive, flexible and creative.

#### **8.0 Severability**

If any portion of this Amended Plan is held to be invalid or unenforceable, such invalidity will not affect the remaining portions of this Amended Plan.

# **Cottonwood Commercial Area Urban Renewal Plan – Amended and Restated**

Town of Parker, CO

## **Appendix A:**

Compliance with Parker 2035: Changes and Choices, adopted 2012



Chapter 6: Land Use

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Goals and Strategies:

Page 6.3

- 1. Growth shall be appropriately directed and site-planned to sustain our community's needs as we grow.**
- 1.A.** Strengthen the identity of Parker by encouraging a balance of land uses that supports a high quality of life and contributes to the hometown character of our community.
- 1.B.** Ensure that growth occurs in a manner that balances the pace of development with the ability of the Town and special districts to provide quality services and capital improvements, such as utilities, transportation, parks and open space and police protection.
- 1.C.** Ensure adequate opportunities for future expansion of our economic base in appropriate locations in the community.

General Land Use Plan Character Areas

Page 6.7

E-470 Corridor

**E-470 is a toll highway that acts as an eastern beltway for the Denver Metropolitan Region. This beltway, which bisects Parker near its northern boundary, connects the Town to the regional transportation network and provides easy access to the Denver International Airport. The location of this highway through Town allows for higher intensity uses without significantly impacting our transportation system or the character of our community.**

**Primary uses appropriate along the E-470 Corridor include: employment centers (which include professional and corporate offices and light industrial uses); regional retail and service centers; a hospital; and a higher educational campus. These primary uses attract a variety of complementary uses, such as business and personal services; convenience retail; child care; restaurants; lodging; and medical complexes, including services and housing for the elderly and those with special needs.**

**Regional type uses as permitted within the E-470 Corridor are dependent not only upon access to a regional transportation network, but also on the availability and proximity of housing for employees. Given this, higher density residential development is encouraged within this Character Area. Ideally, this residential element will be provided within a mixed-use development that incorporates a commercial/employment component.**

**Neighborhoods**

The General Land Use Plan describes two neighborhood Character Areas: **Medium and Low Density Residential.**

**Medium Density Residential**

The Medium Density Residential Character Area will consist of an overall gross density of 3.5 dwelling units per acre. Higher densities for housing for older adults may be considered as long as impacts are comparable to other uses permitted within this Character Area.

**Community and Neighborhood Centers**

Neighborhood Centers and Community Centers are located within Medium Density and Low Density Residential Character Areas and are generally situated at major intersections. These Centers must be carefully planned and coordinated to avoid negative impacts to traffic capacity and adjacent land uses. Development within these Centers should transition into the surrounding neighborhood, both in terms of land use and design features. These Centers, created to protect and serve residential neighborhoods, are defined below.

**Neighborhood Centers**

Neighborhood Centers should be planned to serve the basic needs of the surrounding residents. Typical uses within Neighborhood Centers include convenient retail and personal/business services, generally anchored by a grocery store. Other compatible uses such as small offices, recreational uses and restaurants are also permitted. Generally, the total Gross Leasable Area (GLA) for the commercial/office components within an entire Neighborhood Center should range from 50,000 to 250,000 square feet combined.

Higher density residential is appropriate in these Centers as a transition between less intense residential areas and non-residential areas when developed as part of a mixed-use development and when the design encourages residents to walk or bicycle to obtain goods and services. Massing and scale of higher density residential development shall respect the scale and massing of adjoining land uses and shall reflect an integrated neighborhood feel. Typical garden style apartment designs are not appropriate.

**Chapter 7: Community Appearance and Design**

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## **Goals and Strategies:**

### **Pages 7.2 – 7.4**

- 1. Our community’s streets and walkways will be planned, built and maintained as safe and attractive public spaces.**
  - 1.A.** Develop streetscape plans for highly visible, major streets in Town that address issues such as safety, trees and landscaping, lighting, pedestrian amenities, sidewalks, crosswalks and medians.
    - Seek opportunities to partner with property owners in older commercial areas to plan for and make improvements to streetscapes adjacent to their properties.
  - 1.D.** Enhance and accentuate Town entryways at key entry points to the Town.
- 4. Support quality appearance of the built environment as structures age.**
  - 4.B.** Develop a sub area Plan for development and redevelopment of aging properties along Parker Road through the core of our community.

## **Chapter 8: Housing and Neighborhoods**

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### **Page 8.7**

#### **Valuing our Neighborhoods and Residential Characters**

- Protect the character of our existing residential neighborhood
- Locate higher residential densities in specific and appropriate areas
- Improve the physical appearance and design of multi-family housing developments
- Ensure that the water supply and other public facilities are adequate to support development

### **Page 8.8**

- 1. Preserve and protect the quality of life within our existing residential neighborhoods.**
  - 1.A.** When reviewing development proposals adjacent to and within existing neighborhoods, ensure that the development demonstrates compatibility with, and sensitivity to, existing neighborhood characteristics in terms of housing, quality, density, building height, placement, scale and architectural character.

- 3. Encourage housing development that provides for ‘live, work and play’ relationships as a way to reduce traffic congestion, encourage economic expansion and increase overall quality of life for our residents.**
- 3.A.** Encourage a variety of housing densities in close proximity to employment centers along the E-470 Corridor, within our Downtown Core, around commercial areas and near transit centers.

## **Chapter 9: Jobs and Economic Vitality**

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### **Page 9.7**

#### **Revitalization**

As our community ages, revitalization and redevelopment of older commercial areas become critical to our future. Parker’s goal is to prevent the decline of our mature commercial areas by acting in a proactive manner where possible to prevent these areas from losing their desirability. Retaining and enhancing the vitality of the Town’s maturing areas are critical priorities in maintaining the Town’s overall economic health. In 2006, the Town established the Parker Authority for Reinvestment, an urban renewal authority, as a tool to help property owners redevelop and revitalize their aging properties. In 2009, the Town established its first urban renewal area, the Parker Central Area which can generally be described as the greater downtown area surrounding the intersection of Parker Road and Mainstreet.

#### **Goals and Strategies:**

### **Pages 9.9 – 9.10**

- 2. Encourage and support a high level of diverse, quality retail and services, with an emphasis on local businesses that contribute to Parker’s sales and property tax base so that needed infrastructure, physical amenities, services and the expansion of such services are provided.**
- 2.A.** Nurture and support established businesses and ensure adequate opportunities for future and expanded commercial activity within designated areas of Town, as specified on the General Land Use Plan.
- 2.D.** Continue to pursue incentive programs to promote and encourage small, unique businesses.
- 2.E.** Continue to attract new retailers and support existing retailers wishing to expand in order to fill existing vacant spaces.
- 6. Sustain the long-term economic well being of the Town and its citizens through redevelopment and revitalization efforts.**

- 6.A. Encourage and support the quality renovation and reuse of under-utilized parcels and buildings.
- 6.B. Continue to maintain and improve incentive programs to facilitate redevelopment and revitalization efforts.
- 6.C. Support the Parker Authority for Reinvestment in its efforts to facilitate redevelopment and revitalization efforts.

## **Chapter 10: Transportation**

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### **Goals and Strategies:**

#### **Pages 10.14 – 10.16**

- 1. The Town will plan for transportation and land use in an integrated, safe and efficient manner.**
  - 1.B. Ensure that the transportation systems that serve potential developments are adequate.
  - 1.D. The Town will ensure that transportation for pedestrians, bicycles and automobiles is adequately provided throughout Town.
- 2. Ensure connectivity and adequate circulation throughout the Town with connections to the regional roadway network.**
- 4. Provide an interconnected system of bikeways, walkways and trails within Town and to the regional network to encourage non- driving modes of transportation.**
- 5. Work with the Colorado Department of Transportation (CDOT) and the E-470 Authority to minimize the negative impacts from, and maximize the economic viability of, State Highway 83 and E-470 on our community.**
  - 5.A. Work with the E-470 Authority to extend the E-470 trail to the east and north, including a safe crossing of State Highway 83 (Parker Road).
  - 5.C. Work with CDOT to enhance pedestrian safety, improve aesthetics and balance access needs along Parker Road.

## **Chapter 11: Public Services and Facilities**

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### **Goals and Strategies:**

#### **Pages 11.15**

- 1. Provide sustainable and reliable public services to Town residents, businesses and visitors in an efficient and effective manner.**

## **Chapter 12: Natural Resource Protection**

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### **Goals and Strategies:**

#### **Page 12.5**

- 3. Promote local and regional efforts to improve air quality.**
- 3.C.** Encourage development patterns that reduce the vehicle miles traveled by residents and support alternative modes of transportation as an option.
- 8. Promote energy conservation.**
- 8.A.** Encourage the commercial and residential sectors to consider energy conservation in design and construction.

# **Cottonwood Commercial Area Urban Renewal Plan – Amended and Restated**

Town of Parker, CO

## **Appendix B:**

Amended Urban Renewal Plan Area Legal Description

**EXHIBIT A**  
LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN SECTIONS 3 AND 4, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE WEST QUARTER CORNER OF SAID SECTION 3;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3 TO THE WESTERLY RIGHT-OF-WAY LINE OF HIGHWAY E-470 PARCEL NO. TK-23 REV.1 RECORDED IN BOOK 872 AT PAGE 9 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE SOUTHEAST CORNER OF LOT 2, CROWN POINT F#1, 14<sup>TH</sup> AMENDMENT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2007081477 IN SAID RECORDS;

THENCE NORTHERLY, WESTERLY, AND SOUTHERLY ALONG THE BOUNDARY LINES OF SAID LOT 2 TO THE SOUTHWEST CORNER OF SAID LOT 2;

THENCE SOUTHWESTERLY ACROSS HIGHWAY E-470 AND SOUTH PARKER ROAD TO THE SOUTHEAST CORNER OF TRACT C, PARKER MEADOWS SUBDIVISION FILING NO. 1 AMENDED, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 198607160 IN SAID RECORDS;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID PARKER MEADOWS SUBDIVISION FILING NO. 1 TO THE EASTERLY RIGHT-OF-WAY LINE OF COTTONWOOD WAY;

THENCE NORTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO THE NORTHERLY RIGHT-OF-WAY LINE OF BECKETT DRIVE;

THENCE EASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE SOUTHWEST CORNER OF LOT 4, COTTONWOOD COMMERCIAL FILING NO. 3, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 198827305 IN SAID RECORDS;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 4 TO THE SOUTHERLY LINE OF LOT 1 SAID COTTONWOOD COMMERCIAL FILING NO. 3;

THENCE SOUTHWESTERLY AND NORTHWESTERLY ALONG THE BOUNDARY LINES OF SAID LOT 1 TO THE SOUTHERLY LINE OF LOT 3, COTTONWOOD COMMERCIAL FILING NO. 2 AMENDED PLAT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 198618484 IN SAID RECORDS;

THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3 AND THE SOUTHWESTERLY EXTENSION THEREOF TO THE WESTERLY RIGHT-OF-WAY LINE OF COTTONWOOD WAY;

THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF LOT 1, COTTONWOOD SUBDIVISION FILING NO. 2, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 1981271808 IN SAID RECORDS;

THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINES OF TRACT D, SAID COTTONWOOD SUBDIVISION FILING NO. 2, AND TRACT H, COTTONWOOD SUBDIVISION FILING NO. 8, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 198317378 IN SAID RECORDS, TO A POINT LOCATED AT RIGHT ANGLES SOUTHEASTERLY FROM THE SOUTHWEST CORNER OF LOT 31, SAID COTTONWOOD SUBDIVISION FILING NO. 8;



THENCE NORTHWESTERLY ACROSS COTTONWOOD DRIVE TO SAID SOUTHWEST CORNER OF LOT 31;

THENCE NORTHEASTERLY ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF COTTONWOOD DRIVE TO THE INTERSECTION OF SAID NORTHERLY RIGHT-OF-WAY LINE WITH THE WESTERLY RIGHT-OF-WAY LINE OF COTTONWOOD WAY;

THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE NORTHEAST CORNER OF LOT 153 SAID COTTONWOOD SUBDIVISION FILING NO. 1;

THENCE EASTERLY ACROSS COTTONWOOD WAY TO THE NORTHWEST CORNER OF LOT 2, COTTONWOOD COMMERCIAL FILING NO. 1, 4<sup>TH</sup> AMENDMENT, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 199561040 IN SAID RECORDS;

THENCE NORTHEASTERLY ALONG THE NORTHERLY LINE OF LOTS 1 AND 2 SAID COTTONWOOD COMMERCIAL FILING NO. 1, 4<sup>TH</sup> AMENDMENT TO THE SOUTHWEST CORNER OF TRACT I SAID COTTONWOOD SUBDIVISION FILING NO. 1;

THENCE NORTHWESTERLY AND NORTHEASTERLY ALONG THE BOUNDARY LINES OF SAID TRACT I TO THE NORTHEAST CORNER OF SAID TRACT I;

THENCE NORTHEASTERLY ACROSS SOUTH PARKER ROAD TO THE MOST WESTERLY CORNER OF LOT 1, VALLEY HI, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 197144478 IN SAID RECORDS;

THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID VALLEY HI TO THE NORTHWEST CORNER OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2009097603 IN SAID RECORDS;

THENCE SOUTHERLY, EASTERLY, AND NORTHERLY ALONG THE BOUNDARY LINES OF SAID PARCEL TO THE SOUTHERLY LINE OF SAID VALLEY HI;

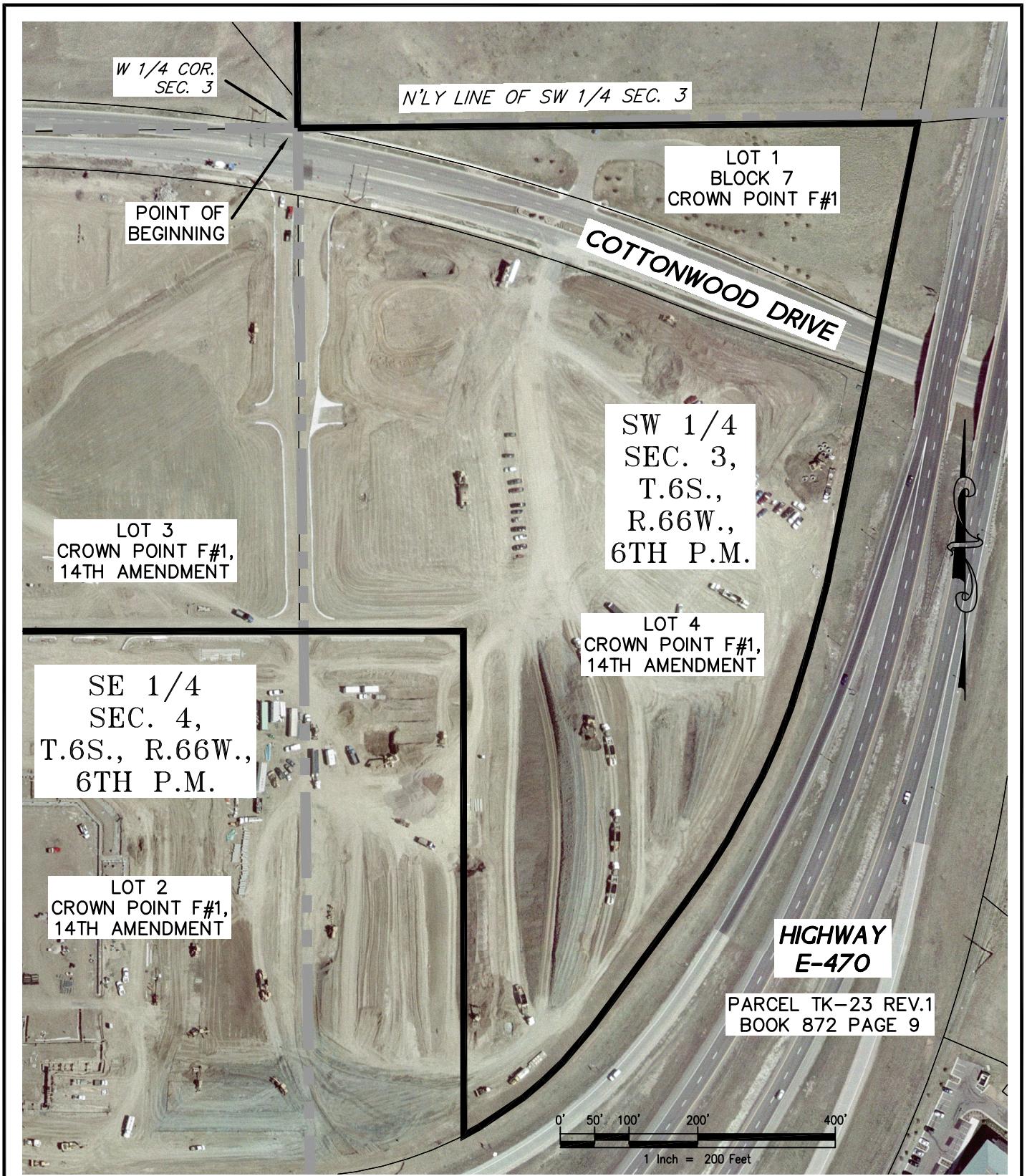
THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE TO THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO THE **POINT OF BEGINNING.**

EXHIBIT ATTACHED AND MADE A PART HEREOF.

DEAN E. CATES, PLS  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
8000 S. LINCOLN ST., SUITE 201, LITTLETON, CO 80122  
303-713-1898





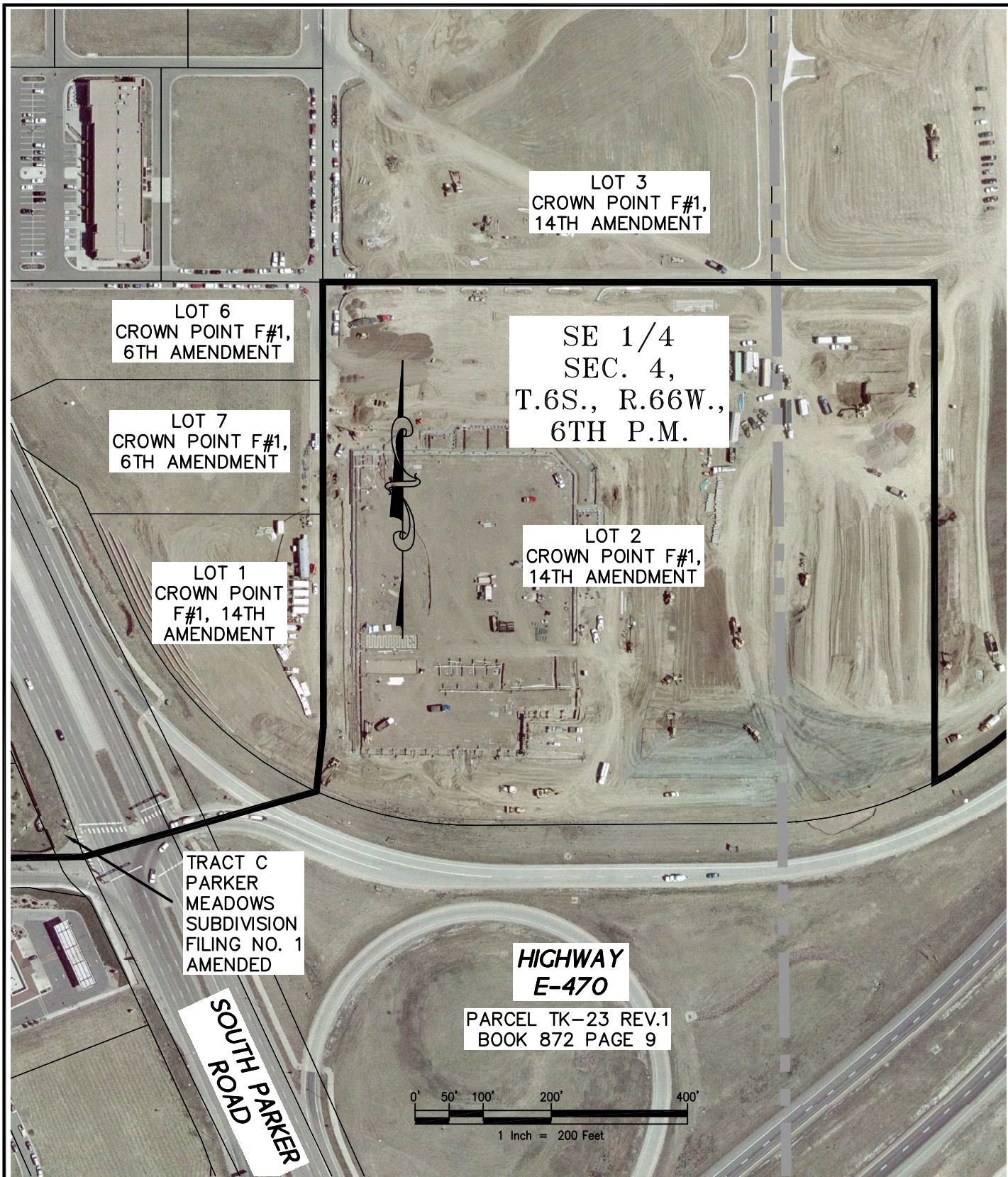
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cottonwood commercial area



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**COTTONWOOD COMMERCIAL AREA**  
 TOWN OF PARKER  
 DOUGLAS COUNTY, COLORADO  
 JOB NUMBER 24913-24 3 OF 9 SHEETS



LOT 3  
CROWN POINT F#1,  
14TH AMENDMENT

LOT 6  
CROWN POINT F#1,  
6TH AMENDMENT

SE 1/4  
SEC. 4,  
T.6S., R.66W.,  
6TH P.M.

LOT 7  
CROWN POINT F#1,  
6TH AMENDMENT

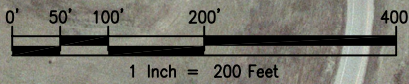
LOT 2  
CROWN POINT F#1,  
14TH AMENDMENT

LOT 1  
CROWN POINT  
F#1, 14TH  
AMENDMENT

TRACT C  
PARKER  
MEADOWS  
SUBDIVISION  
FILING NO. 1  
AMENDED

**HIGHWAY  
E-470**

PARCEL TK-23 REV.1  
BOOK 872 PAGE 9



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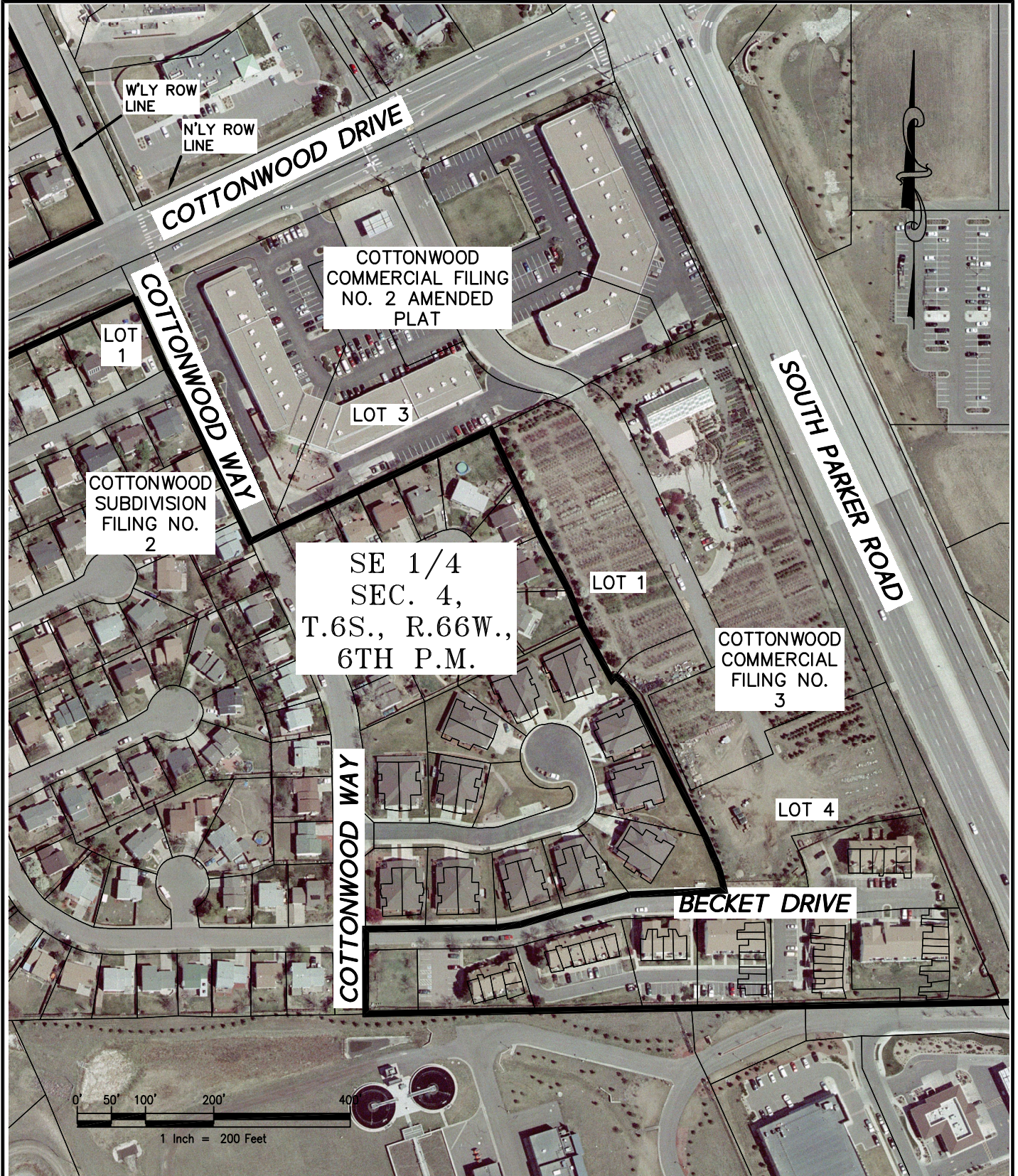


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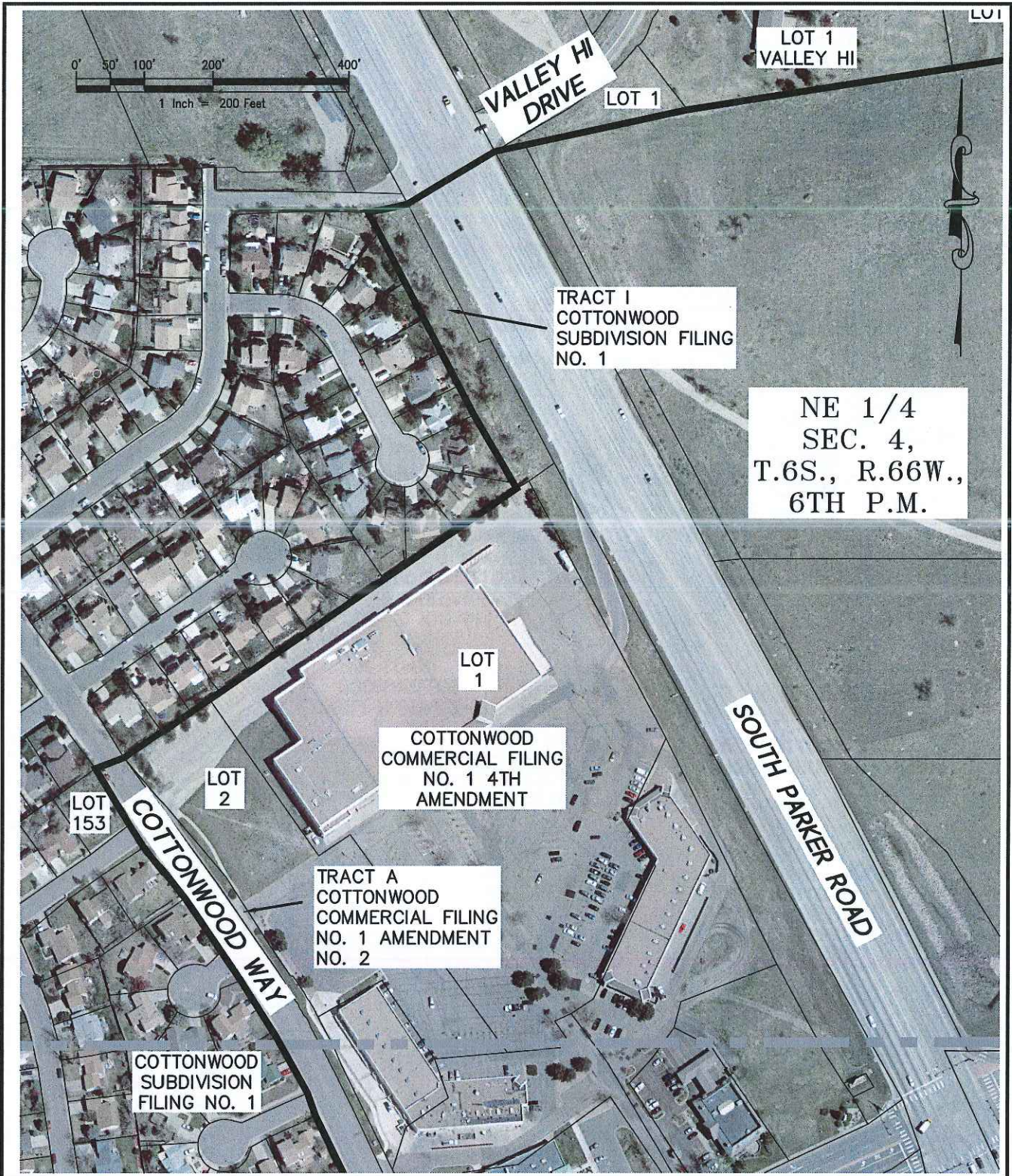
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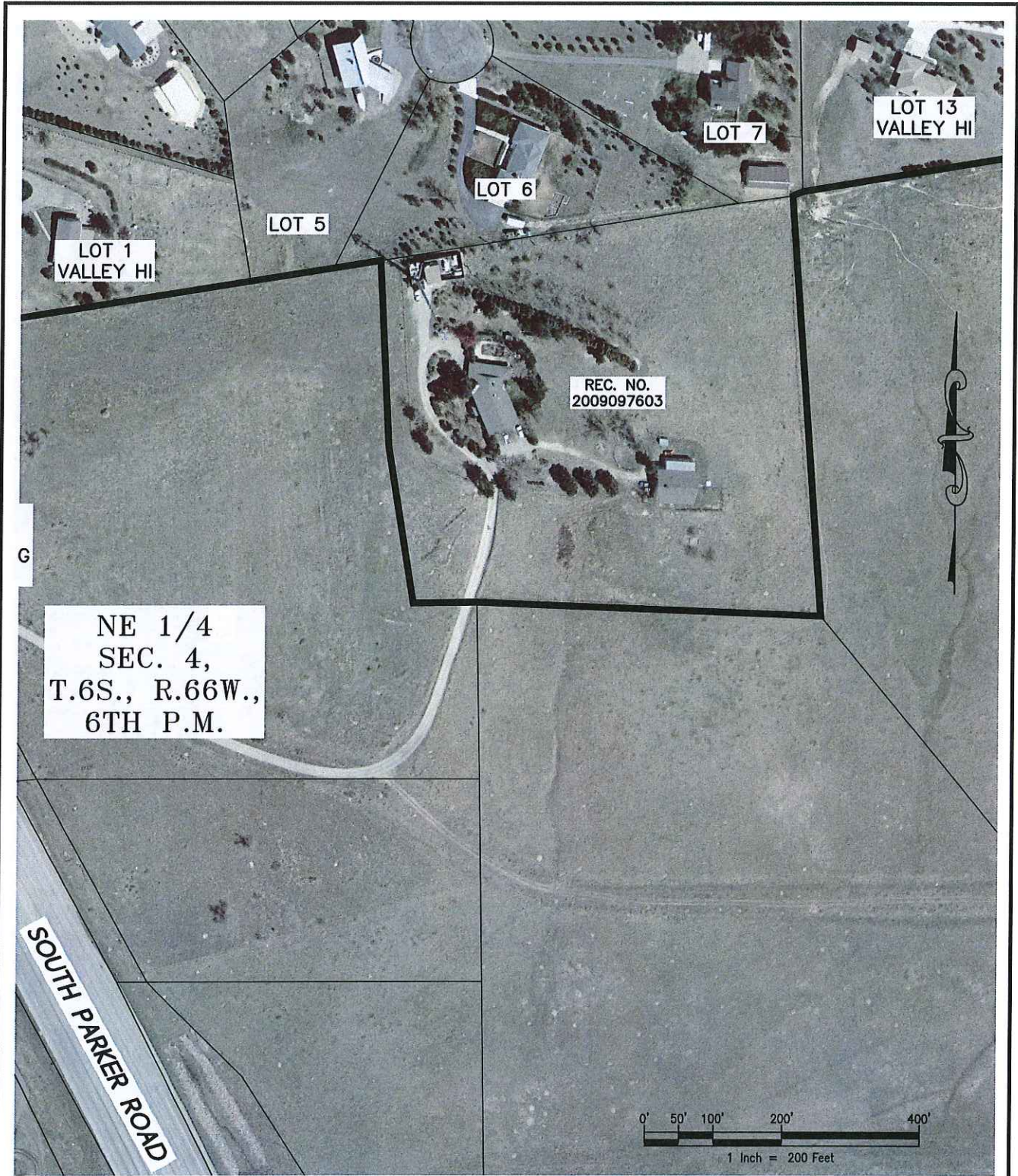
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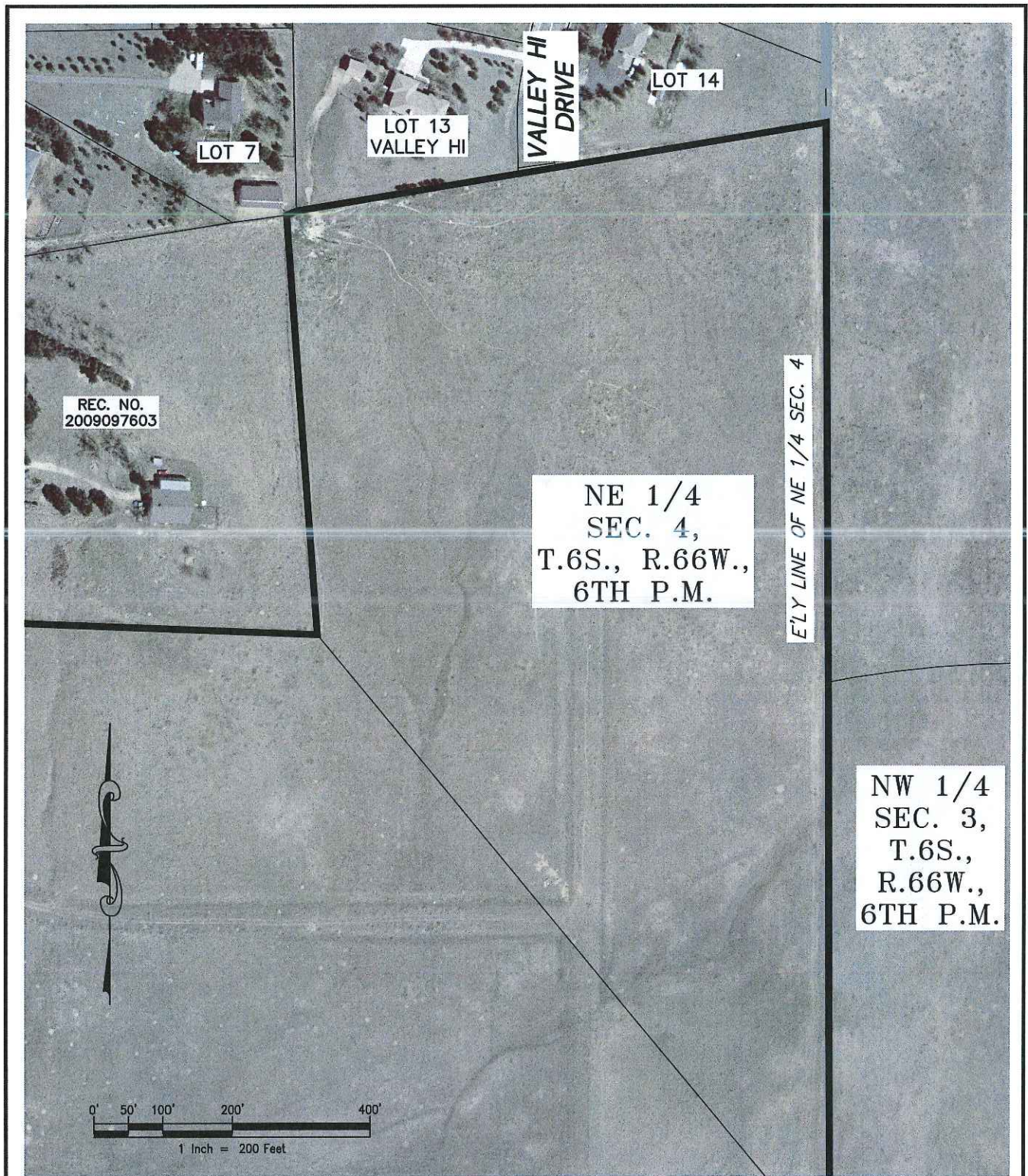


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8 OF 9 SHEETS



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