

Highway 42 Revitalization Area
Urban Renewal Plan

City of Louisville, Colorado

Approved December 2006

Prepared for: Louisville Revitalization Commission and Louisville City Council

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Attachments Pending

Attachment 1: Highway 42 Revitalization Commission Conditions Survey

Attachment 2: Boulder County Financial Impact Report

HIGHWAY 42 REVITALIZATION AREA URBAN RENEWAL PLAN

City of Louisville, Colorado

Approved December 2006

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1.0 Preface and Background

1.1 Preface

This *Highway 42 Revitalization Area Urban Renewal Plan* (the “Plan” or the “Urban Renewal Plan”) has been prepared for the Louisville Revitalization Commission of the City of Louisville, (the “Commission”) 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 of this project and the enforcement of this Plan, including the preparation and execution of any documents implementing it, shall be performed by the Commission.

1.2 Description of Urban Renewal Area

According to the Act, the jurisdictional boundaries of the Commission are the same as the boundaries of the municipality. Additionally, within the municipal boundaries there may be one or more urban renewal areas.

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 must be present at a level defined by the Act before the Commission can legally exercise its powers. Finally, in each urban renewal area, undertakings and activities that constitute an urban renewal project are implemented as a way to eliminate the conditions of blight.

The Area included in the Urban Renewal Plan (referred to herein as "the Urban Renewal Area" or "the Area") is located in central Louisville, including downtown Louisville, areas east of downtown, and the area west of Highway 42 between approximately South Boulder Road and Elm Street. The boundaries of the Area are delineated on Figure No. 1, and described in the legal description included in Section 1.2.1. The figure controls the boundary description in case of any conflict with the legal description. The boundaries of the Urban Renewal Area are drawn narrowly as feasible to accomplish the planning and development objectives of the Urban Renewal Plan.

1.2.1 Legal Description

A tract of land within the City of Louisville, located in Sections 4, 5, 8 and 9, Township 1 South, Range 69 West of the Sixth (6th) Principal Meridian, County of Boulder, State of Colorado, said tract being more particularly described as follows:

Commencing at the Southeast corner of Section 8; thence North 00°32'00" East, along the east line of Section 8, a distance of 1325.08 feet to the Southeast corner of the Northeast 1/4 of the Southeast corner of Section 8, said point being the **Point of Beginning**; thence the following courses around said tract:

1. North 89°17'49" West, along the south line of PINE STREET PLAZA and the south line of PINE STREET PLAZA extended easterly and westerly, a distance of 583 feet, more or less, to a point on the westerly line of the Colorado and Southern Railroad right-of-way;
2. South 08°14'20" East, along the westerly right-of-way line of the Colorado and Southern Railroad right-of-way, a distance of 438 feet, more or less, to the northeast corner of MANSOUR-ENGLE SUBDIVISION;
3. South 81°38'25" West, along the northerly line of MANSOUR-ENGLE SUBDIVISION and the northerly line extended westerly, a distance of 188.33 feet, more or less, to the to a point on the west line of the County Road right-of-way;

4. North $14^{\circ}10'00''$ West, along the west line of the County Road right-of-way, a distance of 408 feet, more or less, to a point on the south line of the Elm Street road right-of-way;
5. West, along the south line of the Elm Street road right-of-way, a distance of 557 feet, more or less, to the west line of the Roosevelt Avenue road right-of-way, said point being on the east line of Block 1, ACME PLACE;
6. North, along the west line of the Roosevelt Avenue road right-of-way and along the west line of the twenty foot wide alley right-of-way west of Block 5, TOWN OF LOUISVILLE, a distance of 1364 feet, more or less, to a point on the south line of the South Street road right-of-way;
7. East, along the south line of the South Street road right-of-way, a distance of 170 feet to the northeast corner of Block 5, TOWN OF LOUISVILLE, said point being on the west line of the Main Street road right-of-way;
8. North, along the west line of the Main Street road right-of-way, a distance of 2050 feet, more or less, to the south line of the vacated High Street road right-of-way;
9. West, along the south line of the vacated High Street road right-of-way, a distance of 10 feet, more or less, to the east line of TESONE SUBDIVISION extended southerly;
10. North $00^{\circ}42'$ East, along the east line of TESONE SUBDIVISION and the east line extended southerly, a distance of 343.55 feet, more or less, to the northeast corner of Lot 1, TESONE SUBDIVISION;
11. South $61^{\circ}33'$ West, along a northwesterly line of TESONE SUBDIVISION, a distance of 64.60 feet;
12. South $64^{\circ}01'$ West, along a northwesterly line of TESONE SUBDIVISION, a distance of 63.0 feet;
13. South $58^{\circ}04'30''$ West, along a northwesterly line of TESONE SUBDIVISION, a distance of 50.0 feet;
14. South $64^{\circ}56'$ West, along a northwesterly line of TESONE SUBDIVISION, a distance of 69.0 feet;
15. South $57^{\circ}12'$ West, along a northwesterly line of TESONE SUBDIVISION, a distance of 64.50 feet;
16. South $34^{\circ}48'$ West, along a northwesterly line of TESONE SUBDIVISION, a distance of 56.73 feet;

17. South 45°32'22" West, along a northwesterly line of TESONE SUBDIVISION, a distance of 33.34 feet to a point on the southeasterly line of SCENIC HEIGHTS SUBDIVISION;
18. North 30°13' East, along the southeasterly line of SCENIC HEIGHTS SUBDIVISION, a distance of 5.37 feet;
19. North, along the east line of SCENIC HEIGHTS SUBDIVISION, a distance of 442.23 feet, more or less, to a point on the South line of the South Boulder Road right-of-way;
20. West, along the south line of the South Boulder Road right-of-way, a distance of 899 feet, more or less, to a point on the west line of LOUISVILLE NORTH 7TH FILING extended southerly;
21. North 00°01'40" East, along the west line of LOUISVILLE NORTH 7TH FILING and said line extended southerly, a distance of 529.41 feet, more or less, to the northwest corner of said Tract II, LOUISVILLE NORTH 7TH FILING;
22. North 49°38'35" East, along the northwest line of Tract II, LOUISVILLE NORTH 7TH FILING, a distance of 170.68 feet to the southwest corner of Tract III, LOUISVILLE NORTH 7TH FILING;
23. South 89°58'20" East, along the south line of Tract III, LOUISVILLE NORTH 7TH FILING, a distance of 637.29 feet, more or less, to a point on the easterly line of the Centennial Drive road right-of-way;
24. South 31°45'59" East, along the east line of the Centennial Drive road right-of-way, a distance of 201.37 feet to the beginning of a tangent curve to the right;
25. Along the arc of the curve to the right and the easterly line of the Centennial Drive Road right-of-way, a distance of 352.37 feet, said curve having a radius of 635.0 feet and a central angle of 31°47'39" to a tangent line;
26. South 00°01'40" West, along the east line of the Centennial Drive road right-of-way, a distance of 44.26 feet to a point on the north line of the South Boulder Road right-of-way;
27. North 89°45' East, along the north line of the South Boulder Road right-of-way, a distance of 583 feet, more or less, to a point on the southwest line of Tract A, CHRISTOPHER VILLAGE FOURTH FILING;

28. North 24°25' West, along the west line of CHRISTOPHER VILLAGE FOURTH FILING, a distance of 432.24 feet to the northwest corner of CHRISTOPHER VILLAGE FOURTH FILING;
29. North 89°45' East, along a north line of CHRISTOPHER VILLAGE FOURTH FILING, a distance of 194.86 feet;
30. North 54°44' East, along a northerly line of CHRISTOPHER VILLAGE FOURTH FILING, a distance of 112.87 feet;
31. North 83°25' East, along a northerly line of CHRISTOPHER VILLAGE FOURTH FILING, a distance of 240.39 feet to the Northeasterly corner of CHRISTOPHER VILLAGE FOURTH FILING, said point being the Northwesterly corner of CHRISTOPHER PLAZA II SUBDIVISION;
32. North 85°08'55" East, along the northerly line of CHRISTOPHER PLAZA II SUBDIVISION, a distance of 7.41 feet;
33. North 67°07'22" East, along the northwesterly line of CHRISTOPHER PLAZA II SUBDIVISION, a distance of 316.10 feet;
34. North 66°25'34" East, along the northwesterly line of CHRISTOPHER PLAZA II SUBDIVISION, a distance of 202.09 feet to the northeast corner of Lot 1, Block 1, CHRISTOPHER PLAZA II SUBDIVISION;
35. South 74°15 East, more or less, a distance of 135 feet, more or less, to the northwest corner of LOUISVILLE PLAZA FILING NO. 1 REPLAT 'A';
36. North 89°14'02" East, along the north line of LOUISVILLE PLAZA FILING NO. 1 REPLAT 'A', a distance of 1295.19 feet to the northeast corner thereof, said point being on the east line of the Plaza Drive road right-of-way;
37. South 00°45'58" East, along the east line of Plaza Drive, a distance of 620.0 feet to the beginning of a tangent curve to the left;
38. Along the arc of the curve to the left an arc distance of 47.12 feet, said curve having a radius of 30.00 feet and a central angle of 90°00'00";
39. North 89°14'02" East, along the north line of the South Boulder Road right-of-way, and the south line of LOUISVILLE PLAZA FILING NO. 2, a distance of 268.79 feet to the Southeast corner of Lot 6, LOUISVILLE PLAZA FILING NO. 2;
40. North 02°15'24" West, along the east line of LOUISVILLE PLAZA FILING \NO. 2, a distance of 1921.13 feet, to a point on the south line of WANEKA LANDING FILING

NO. 1; North 89°27'35" East, along the south line of WANEKA LANDING FILING NO. 1, a distance of 1031.40 feet, more or less, to a point on the east line of the southwest quarter of Section 4;

41. South 00°13'25" West, along the east line of the southwest quarter of Section 4 and along the west line of WESTGATE OFFICE PARK FILING ONE extended northerly and southerly, a distance of 1980.58 feet to the south quarter corner of Section 4;
42. South 00°13'25" West, a distance of 60.0 feet to a point on the south line of the South Boulder Road right-of-way;
43. North 89°56'15" West, along the south line of the South Boulder Road right-of-way, a distance of 2528.93 feet to an angle point;
44. South 45° West, along the northwesterly line of that tract of land described in Deed recorded on Film 2123 as Reception No. 1604030, Boulder County records, a distance of 42.67 feet to a point on the east line of State Highway No. 42 (also known as Courtesy Road);
45. South, along the east line of State Highway No. 42, a distance of 3361.38 feet, more or less, to a point on the northwesterly line of EMPIRE ROAD SUBDIVISION, extended southwesterly;
46. North 50°50'53" East, along the north line of EMPIRE ROAD SUBDIVISION and said line extended southwesterly, a distance of 960.69 feet, more or less, to the northeast corner thereof;
47. South 38°07'25" East, along the northeasterly line of EMPIRE ROAD SUBDIVISION and said northeasterly line extended southeasterly, a distance of 528.72 feet, more or less, to a point on the southerly line of the Empire Road right-of-way;
48. South 75°47'38" West, along the southerly line of the Empire Road right-of-way and said line extended westerly, a distance of 1183 feet, more or less, to a point on the west line of Section 9 and the east line of Section 8;
49. South 00°32'00" West, along the east line of Section 8, a distance of 446 feet, more or less, to the **Point of Beginning**.

This tract contains 230 acres, more or less. (Description prepared by Lee W. Stadele, Registered Professional Land Surveyor Colorado License Number 26300)

1.2.2 Figure 1, Urban Renewal Area

The urban renewal plan map is presented as Figure 1 on the following page.

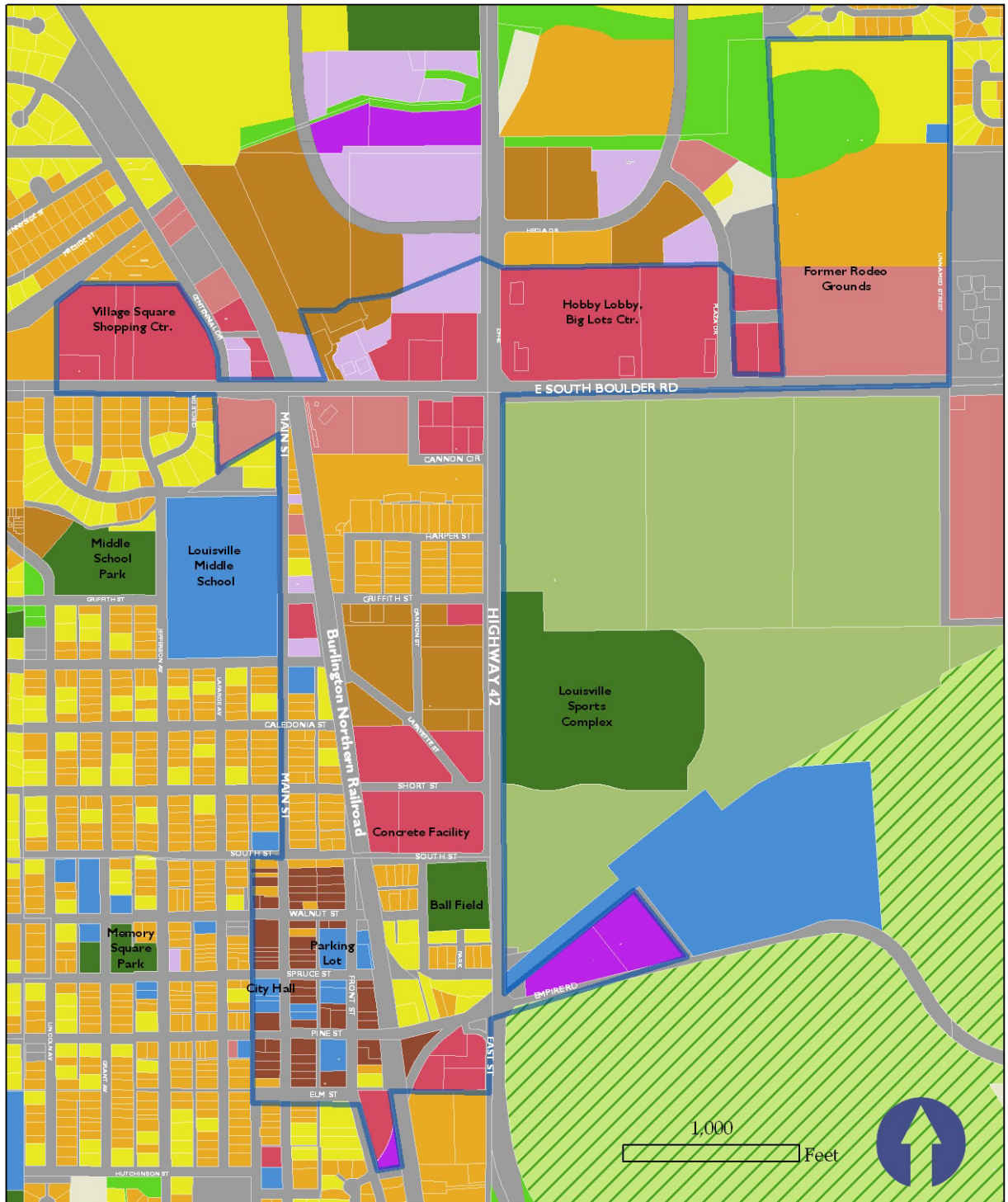
1.3 Purpose of the Plan

The purpose of the *Highway 42 Revitalization Area Urban Renewal Plan* is to reduce, eliminate and prevent the spread of blight within the Urban Renewal Area and to stimulate growth and reinvestment within the Area boundaries, on surrounding blocks and throughout downtown. In particular, this Urban Renewal Plan is intended to promote local objectives with respect to appropriate land uses, private investment and public improvements provided that the delineation of such objectives shall not be construed to require that any particular project necessarily promote all such objectives. Specifically, the Plan promotes an environment which allows for a range of uses and product types which can respond to market conditions over time; further the goals and objectives of the *Louisville Comprehensive Plan*, *Highway 42 Framework Plan* and any other relevant policy document; and, leverage the community's investment in public improvement projects in the Area.

While the principal goal of the urban renewal effort is, as required by the Act, to afford maximum opportunity, consistent with the sound needs of the City of Louisville (the "City") as a whole to redevelop and rehabilitate the Area by private enterprise, it is not intended to replace the efforts of area business development or marketing organizations.

The rehabilitation and redevelopment of properties within the Urban Renewal Area will be accomplished through the improvement of existing structures and infrastructure, attraction of new investment and reinvestment, and prevention of deterioration of properties in the Area. The effort will involve the Commission and City with participation and cooperation by the private sector.

Figure No. 1



1.4 Public Participation

The Plan continues to be made available to business and property owners located within and adjacent to the Plan boundaries, as well as Louisville residents at-large. Notification of the public hearing was provided to property owners, tenants, and residents of record within the Area as required by the Act. Input on the Plan's content was solicited of Area property and business owners, and tenants, as well as the community at-large during an informational meeting held in May 2006.

Presentations were also made at public meetings of the Planning Commission and City Council in the summer of 2006 to receive comments and input on the Plan. It is the intent of the Commission and City Council to provide for public participation in proposed developments and planning efforts which advance the intent of the Plan. Plans and development proposals submitted for approval of the Commission will continue to be made available to the public in an open meeting format.

1.5 Definitions

In addition to terms previously defined in the text, the following terms are used in this Urban Renewal Plan:

Cooperation Agreement – means any agreement between the Commission and the City or any public body (the term “public body” being used in this Urban Renewal 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 Commission under this Urban Renewal Plan.

Redevelopment / Development Agreement – means an agreement between the Commission and developer(s) regarding the redevelopment or redevelopment of property within the Urban Renewal Area.

2.0 Qualifying Conditions

The *Highway 42 Revitalization Area Conditions Survey*, dated August 2006 (the “Survey”), was completed by the Denver, Colorado office of Leland Consulting Group. The 21 page Survey includes an Appendix and 24 exhibits which illustrate the location of qualifying conditions, a final map synthesizing the number of qualifying conditions by parcel, and the supporting field survey. The Survey documents the evidence of blight for the Highway 42 Revitalization Area and is incorporated into this Urban Renewal Plan by reference.

The legal term “blighted area” describes a wide array of urban problems, which can range from physical deterioration of buildings and the environment, to health, social and economic problems in a particular area. Based on the Survey completed in connection with the adoption and approval of the Urban Renewal Plan, at least four qualifying conditions of blight, as defined in the Act, are present within the proposed Urban Renewal Area. These conditions, which are summarized as follows, are evidence of a “blighted area” as defined in the Act.

- 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 non-marketable;
- 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 and underutilization of vacancy of sites, buildings, or other improvements.
 - l) If there is no objection of such 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) above, 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. For purposes of this paragraph (l), the fact that an owner of an interest in such property does not object to the inclusion of such property in the urban renewal area does not mean that the owner has waived any rights of such owner in connection with laws governing eminent domain.

As documented in the Survey, 9 of 11 qualifying conditions listed in the Act are present within the Area. The only qualifying condition, which was not identified, was "*defective or unusual conditions of title rendering the title non-marketable.*"

3.0 Relationship to Comprehensive Plan

A general plan for the City, known as the *City of Louisville Comprehensive Plan 2005 Update*, was adopted in 2005 (the "Comprehensive Plan"). The Comprehensive Plan specifically incorporates and included the *Highway 42 Revitalization Area Comprehensive Plan*, as a subarea plan including a recent amendment to the subarea plan regarding conceptual street layouts in the area. That plan also states "As developable land becomes scarcer, underutilized commercial areas will provide opportunities for redevelopment and revitalization that promote economic growth while preserving land use entitlements and property values of adjacent areas." *Policy LU-3*. This Urban Renewal Plan supports, implements, and is in conformance with the goals of, the revised Comprehensive Plan.

Specific goals and policies of the Comprehensive Plan that this Plan will further include the following. Key: LU = Land Use, TS = Transportation, ED = Economic Development, FH = Fiscal Health, HS = Housing, CS = Community Services.

Principle LU-1. Future growth, whether proposed through annexation, rezoning and/or redevelopment, should promote the most efficient use of resources, be consistent with the goals and policies of the City of Louisville and enhance the quality of life for present and future residents of the City of Louisville.

Principle LU-2. The City should maintain a compact urban form to use land efficiently.

Policy LU-2.2: The City should encourage higher density housing development near transit services and commercial centers to create activity nodes that add to the community's quality of life.

Policy LU-2.3: The City should promote mixed-use development as a way to create a walkable and livable community.

Policy LU-2.4: The City should review and revise development regulations as needed to promote a high quality of design, redevelopment, mixed-use development, multi-modal transportation opportunities and the protection of natural features.

Policy LU-2.5: The City should recognize both the fiscal and physical efficiencies in maintaining a compact urban form by encouraging new residential construction to locate adjacent to existing facilities and services.

Principle LU-3. As developable land becomes scarcer, underutilized commercial areas will provide opportunities for redevelopment and revitalization that promote economic growth while preserving land use entitlements and property values of adjacent areas.

Policy LU-3.1: Proposals for new development and/or redevelopment should be based on a consideration of the Framework Plan and the corresponding principles and policies.

Policy LU-3.2: Targeted redevelopment and infill should be encouraged so as to channel growth where it will be beneficial, contribute to the City's vision and improve access to jobs, housing and services.

Principle LU-4. Each Opportunity Area is unique with respect to its location and relationship to the City as a whole. The development or redevelopment within each Opportunity Area should be consistent with the role of that Opportunity Area to achieve the Community Vision.

Policy LU-4.2: Opportunity Area #2 should consist of a healthy and vibrant downtown consisting of a mix of supporting business and residences.

Principle TS-2. The City should promote mass transit as an integral part of the City's overall transportation system by providing connections to regional transit corridors, and enhancing existing service within the community.

Policy TS-2.1: The City should continue to work with the Regional Transportation District (RTD) to expand the existing bus transit network to provide efficient connections to, from, and throughout the City.

Policy TS-2.2: The City should continue to work with RTD to provide rider amenities such as shelters, lighting, security, and bicycle/pedestrian access for transit users, and integrate these into station area designs for all regional transit corridors.

Principle TS-3. The City should integrate transportation and land use decisions to be mutually supportive.

Policy TS-3.1: The City's multi-modal transportation system should be compatible with existing and future land use patterns to effectively shape urban growth.

Principle TS-4. The City should provide a transportation system that has a clearly defined hierarchy, integrates multiple modes of travel, and will meet the City's mobility needs in a manner compatible with fiscal and environmental constraints.

Principle ED-2. The City should direct growth in an economically responsible way, to maintain quality amenities and high service levels for residents.

Policy ED-2.1: The City should strive to achieve complementary land uses that promote an economically healthy community.

Policy ED-3.1: The City should work to maintain and potentially enhance the City's competitive position for economic development.

Policy ED-3.2: The City should make strategic public investments to most effectively encourage private investment that responds to the Community vision and community needs.

Principle FH-1. The City should maintain fiscal balance through effective land use decisions, focused economic development efforts, encouraging a mix of residential unit types and pricing, and strategic public investments, all consistent with the community's desire for high-quality services and amenities.

Policy HS-1.2: The City should pursue strategies that result in appropriately located mixed-use and mixed-income developments, including designating developable land for mixed-use development.

Policy HS-1.3: The City should establish priorities for preserving existing residential structures of historic value.

Policy HS-1.4: The City should improve and maintain the quality of existing housing stock through public and private sector investment and contribution of housing rehabilitation.

Policy HS-1.5: The City should support community organizations and activities that encourage and provide housing rehabilitation and neighborhood improvements.

Principle HS-2. The City should support housing development and redevelopment strategies that promote well-designed, compatible and high quality residential areas that have a mix of unit types and pricing to meet the changing economic, social and multi-generational needs of those who would like to reside in the community.

Policy HS-2.1: The City should encourage residential development that supports the spectrum of housing needs in the community, including housing for seniors and empty-nesters, first time homebuyers and entry-level to mid-level homebuyers by ensuring that a variety of housing types, prices and styles are created and maintained in the community.

Policy HS-2.3: The City should evaluate new and exiting residential uses to ensure that there is a mix of housing types and pricing within the Community that responds to the housing needs of residents and employees.

Policy HS-2.5: the City should target future medium and high-density residential development to infill development locations that are accessible to and integrated with potential employment and transit centers.

Policy HS-4.2: The City should provide for higher density residential housing along major public transit corridors and retail and commercial centers, with lower density residential development located further away from these centers.

Policy HS-4.3: The City should ensure that medium- to high-density zones are established and that minimum densities are met in areas where public transit, including FasTracks and regional transit centers, are planned.

Policy CS-2.4: Development patterns are planned with the consideration of the alignment and location of existing and future public facilities and infrastructure.

The Commission, with the cooperation of the City, private enterprise and other public bodies, will undertake projects and activities described in this Plan in order to eliminate the conditions of blight identified in the Conditions Survey while implementing the Comprehensive Plan.

4.0 Land Use Plan and Plan Objectives

4.1 General Description

The Urban Renewal Area includes 265 parcels and comprises approximately 200 acres. The boundaries of the Area generally include properties west of Highway 42, contiguous to and north of South Boulder Road, north of Elm Street, and east of Main Street to South Street and east and west of Main Street between South Street and approximately Elm Street.

The vision for revitalization of the area is creation of high quality developments which integrate a range of residential and non-residential uses supported by strategic public improvements to facilities, parking, and infrastructure improvements within and adjacent to the Plan boundaries. A combination of uses is proposed all of which will further promote redevelopment of the Area as an enclave with densities comparatively higher than other existing residential neighborhoods in the community.

Existing conditions present within the Area will be remedied by the proposed Plan, but will need to first be identified as a priority public investment item by the Commission in consultation with the City and the community. Improvements will be partially funded by tax increment revenues. Creation of special districts or other financing districts to serve as supplemental funding sources is also possible. Several images representing the character and quality of what is envisioned are presented on the following page.

4.2 Development and Design Objectives

The development objectives for the Urban Renewal Area include establishment of a variety of uses that will allow projects to respond to changing market conditions. Proposed land uses within the Urban Renewal Area include commercial, office, residential, commuter, public, and parking. Design objectives for the Urban Renewal Area also promote flexibility, adaptability to a range of uses and product types and consistency with prevailing market conditions. Other objectives include:

- a) Eliminate and prevent blight
- b) Improve relationship between this area and surrounding areas (neighborhoods, downtown, open space)
- c) Increase property values
- d) Provide uses supportive of and complementary to planned improvements (transit)
- e) Encourage a mix of uses and/or mixed-use projects
- f) Promote a variety of products to address multiple income segments
- g) Provide ease of vehicular and pedestrian circulation and improve connections
- h) Encourage continued presence of businesses consistent with the plan vision
- i) Provide a range of financing mechanisms for private property re-investment and investment
- j) Mitigate impacts from future transportation improvements
- k) Encourage public-private partnerships to implement the plan
- l) Adjust parking ratios to reflect future densities
- m) Encourage shared parking among projects in area
- n) Develop higher design standards including flexible lighting and signage standards
- o) Landscape streetscapes to unify uses and plan components

Representative Images



Representative Images



4.2.1 Redevelopment Opportunities—Catalyst Projects

A key concept associated with implementation of the Plan is targeted investment that will serve to catalyze redevelopment throughout the Area. With a limited number of major property holdings, and given the average parcel size, the potential for multiple eligible catalyst projects is limited. Eight reinvestment and / or new investment zones have been identified within the Area, thereby distinguishing potential areas of change from areas of stability. The aggregate impact of potential reinvestment within these areas is reflected in the Financial Impact Report which is incorporated into this Urban Renewal Plan by reference.

4.3 Development Standards

All development in the Plan Area shall conform to the Comprehensive Plan, the Zoning Code, International Building Codes, applicable Design Standards and any site-specific zoning for properties in the Urban Renewal Area, all as in effect and as may be amended from time to time.

In conformance with the Act and Urban Renewal Plan, the Commission may adopt additional design standards and other development requirements applicable to properties in the Urban Renewal Area; provided, however, that any such standards and requirements adopted by the Commission shall be consistent with and no less restrictive than the Comprehensive Plan, Zoning Code, International Building Codes, applicable Design Standards and any site-specific zoning for properties in the Urban Renewal Area, as well as all other zoning and development policies and regulations of the City. ~~Unless otherwise approved by City Council resolution, any such standards and requirements adopted by the Commission shall be consistent with all other zoning and development policies and regulations of the City.~~

4.4 Public Improvements and Facilities

The Commission may undertake certain actions to make the Urban Renewal Area more attractive for private investment. The Commission may, or cause others to, install, construct, and reconstruct any public improvements in the Urban Renewal Area, including, without limitation, streets, sidewalks, underground utility and service facilities, streetscapes, pedestrian corridors, and parking facilities. The Commission may also, or cause others to, install, construct and reconstruct any other authorized improvements in the Urban Renewal Area, including, without limitation, other authorized undertakings or improvements for the purpose of promoting the objectives of this Urban Renewal Plan and the Act.

Public projects are intended to stimulate (directly and indirectly) private sector investment in and around the Urban Renewal Area. The combination of public and private investment will assist in the reinvestment and conversion of the Urban Renewal Area into a viable commercial, residential and employment sub-area supported by multiple forms of transportation and transit with supporting public spaces contributing to increased property and sales taxes.

4.4.1 Infrastructure

New infrastructure (utility) that is required will be located in public rights-of-way or dedicated easements. These systems will be added to the existing infrastructure to the extent possible. Existing services may be removed or abandoned to accommodate new development in the Area.

In undertaking all activities and improvements pursuant to this Urban Renewal Plan, the Commission shall comply with all applicable building and zoning regulations, and other applicable ordinances of the City.

4.5 Other Improvements and Facilities

There could be other non-public improvements in the Urban Renewal Area that may be required to accommodate development. The Commission may assist in the financing or construction of these improvements.

5.0 Project Implementation

The Act allows for a wide range of activities to be used in the implementation of an urban renewal area. It is the intent of the Commission to provide incentives to stimulate private investment in cooperation with property owners and other affected parties in order to accomplish the objectives of the Plan. Public-private partnerships and other forms of cooperative development will be key to the Commission's strategy for preventing the spread of blight and eliminating the blighting conditions. Reliance on powers such as eminent domain will only be considered as a final option as determined by the Louisville City Council, to achieve the redevelopment objectives of this plan.

5.1 Property Acquisition and Land Assemblage

The Commission through purchase or eminent domain or by any method authorized by the Act and the Urban Renewal Plan may acquire property. Any proposal to acquire property under the power of eminent domain must first be approved by the affirmative vote of two-thirds of the entire Louisville City Council. The Commission may temporarily operate, manage and maintain property acquired in the Urban Renewal Area. Such property shall be under the management and control of the Commission and may be rented or leased pending its disposition for redevelopment.

5.2 Relocation Assistance

It is not anticipated that acquisition of real property by the Commission will result in the relocation of any individuals, families, or business concerns. However, if such relocation becomes necessary, the Commission shall adopt a relocation plan in conformance with the Act and consistent with specific objectives which will be identified in that plan. The Commission shall adopt its relocation plan(s) before any individuals, families or business concerns are relocated. The Commission shall solicit public comment on any relocation plan prior to its adoption.

5.2.1 Mitigate Inconvenience and Expense

Development of any relocation program for the Area will be designed to mitigate the inconvenience and expense of individuals, families and business concerns that may be displaced by acquisition of property by the Commission. Any relocation plan adopted by the Commission shall include provisions and mitigation measures required by then applicable law, which may include, by way of example and not limitation, the following:

- the specific methods for temporary or permanent relocations;
- methods for relocation of business concerns in areas that are not generally less desirable with respect to public utilities and public and commercial facilities;
- methods for relocation at rents or prices within the financial means of the persons relocated, into decent, safe and sanitary dwelling accommodations within their means and without undue hardship;
- provisions for payment of reasonable relocation expenses, which expenses may include moving expenses, actual direct loss of property for business concerns, and goodwill and lost profits that are reasonably related to relocation of a business, resulting from its displacement for which reimbursement or compensation is not otherwise made; and
- the procedures for applying for relocation benefits and the manner in which the Commission will pay relocation expenses.

5.2.2 Information Program

Any relocation program will be accompanied by an information program to keep all affected parties advised of relocation activities on a continuing basis and to encourage all such parties to keep the Commission informed of their needs and requirements. The Commission will make adopted relocation plans available to affected parties at no cost and will post such plans, and related information identified by the Commission, on the Commission's website.

5.3 Demolition, Clearance, and Site Preparation

In carrying out this Urban Renewal Plan, it is not anticipated that the Commission will be required to demolish and clear buildings, structures and other improvements from property in the Urban Renewal Area. However, development activities consistent with this Plan, including but not limited to development or cooperation agreements, may require such demolition and 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. They may also be necessary to alleviate identified hazardous environmental conditions.

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

5.4 Property Disposition

The Commission 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 redevelop 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 Urban Renewal Plan. All property and interest in real estate acquired by the Commission in the Urban Renewal 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 Plan and the Act.

5.5 Redevelopment and Rehabilitation Actions

Redevelopment and rehabilitation actions within the Urban Renewal Area may include such undertakings and activities as are in accordance with this Urban Renewal Plan and the Act, including without limitation: demolition and removal of buildings and improvements as set forth herein; installation, construction and reconstruction of public improvements as set forth herein; 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 Commission may enter into agreements with private parties or public entities to provide assistance or undertake all other actions authorized by the Act or other applicable law to redevelop and rehabilitate the Urban Renewal Area.

5.6 Redevelopment Agreements

The Commission is authorized to enter into Redevelopment Agreements or other contracts with developer(s) or property owners or such other individuals or entities as are determined by the Commission to be necessary or desirable to carry out the purposes of this Urban Renewal Plan. Such Redevelopment Agreements, or other contracts, may contain such terms and provisions as shall be deemed necessary or appropriate by the Commission for the purpose of undertaking the activities contemplated by this Urban Renewal Plan and the Act, and may further provide for such undertakings by the Commission, including financial assistance, as may be necessary for the achievement of the objectives of this Urban Renewal Plan or as may otherwise be authorized by the Act. Such Redevelopment Agreements, or other contracts, shall be approved by the Commission by resolution adopted by no less than a majority of all members of the Commission. The Commission shall provide an opportunity for public comment on any such Agreement or contract prior to final Commission approval. The Commission shall also provide any such Agreement to the City Council for Council's review and approval prior to the Commission's final approval thereof. Any such approval by the City Council resolution.

6.0 Project Financing

6.1 Public Investment Objective

It is the intent of the Plan that the public sector play a significant role in revitalization efforts as a strategic partner. Experience has proven that a critical component to the success of any revitalization 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 are not limited to: unifying streetscape elements, improving access and circulation, improving streets and parks, providing for railroad corridor improvements and grade separation and parking, completing utilities, and creating special districts or other financing mechanisms.

6.2 Authorization

The Commission may finance this Urban Renewal Plan by any method authorized under the Act or any other applicable law, including without limitation, the following: issuance of notes and bonds in an amount sufficient to finance all or part of this Plan; borrowing of funds and creation of indebtedness; advance and reimbursement agreements; 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 Commission.

Debt may include bonds, refunding bonds, notes, interim certificates or receipts, temporary bonds, certificates of indebtedness, or any other obligation lawfully created. The Commission is not a local government district under Article X, Section 20 of the Colorado Constitution does not limit the debt options of an urban renewal authority in Colorado.

6.3 Project Revenues

Tax Increment Financing

The Urban Renewal Plan contemplates that a primary method of financing this project to be the use of municipal sales and property tax increments as authorized by the Act. The City Council may allocate municipal sales tax increments when the Louisville Revitalization Commission submits a financing plan outlining the proposed amounts and purpose for which the municipal sales tax increments are to be used. Upon City 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. If there is any conflict between the Act and this Urban Renewal Plan, the provisions of the Act shall control, and the language in the Plan will be automatically deemed to conform to the statute.

All property and sales taxes collected within the Urban Renewal Area, by or for the benefit of any public body, shall be divided for a period not to exceed 25 years as follows:

- a) That portion of the taxes which are produced by the levy at the rate fixed each year by or for each such public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified, prior to the effective date of approval of the Urban Renewal Plan, or as to an area later added to the Urban Renewal Area, the effective date of the modification of the Plan or that portion of municipal sales tax collected within the boundaries of said Urban Renewal Area in the twelve-month period ending on the last day of the month prior to the effective date of approval of the Plan, or both such portions, shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.
- b) That portion of said property taxes or all or any portion of said sales taxes, or both, in excess of such amounts in subparagraph (a) shall be allocated to and, when collected, paid into a special fund of the Commission to pay the principal

of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by (whether funded, refunded, assumed or otherwise) the Commission for financing or refinancing, in whole or in part, the urban renewal project within the Urban Renewal Area. Any excess municipal sales tax collections not allocated pursuant to this subparagraph shall be paid into the funds of the municipality.

- c) The portion of taxes described in subparagraph (b) may be irrevocably pledged by the Commission for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances, and indebtedness.
- d) The City and the Commission may enter into agreements with other public bodies and private parties to provide financial assistance in support of development projects consistent with this plan as may be more fully set forth in the provisions of such agreements. Existing agreements between the City and private parties that are consistent with this plan are intended to remain in full force and effect.

6.4 Financing Mechanisms / Structures

The Commission recognizes that tax increment financing is one tool which can be made available to facilitate investment and that others are needed. The Commission 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 Plan to use the tools either independently or in various combinations. Given the obstacles associated with infill development, the Commission recognizes that it is imperative that solutions and resources be put in places which are comprehensive, flexible and creative. Among those deemed reasonable for the Urban Renewal Area are improvement district(s).

6.5 Commission Participating Interest in Private Development Projects

The Commission may require a participating interest in private development projects in which it provides financial support. The philosophy behind this is that public support is frequently needed for projects of this nature, in order to fill a gap left by available traditional financing. In the event the project(s) produces revenues in excess of a market rate of return, the public sector might become a partner and share in the success of the project. In this event, the Commission may also require an excess profits provision. The terms of the participating interest and excess profits provisions will be negotiated in the Redevelopment Agreement(s).

7.0 Changes and Minor Variations from Adopted Plan

7.1 Changes in the Approved Urban Renewal Plan

This Urban Renewal Plan may be modified pursuant to the provisions of the Act governing such modification, including Section 31-25-107 thereof, as the same may be amended from time to time.

7.2 Minor Variations

In specific cases, where a literal enforcement of the provisions contained in the Urban Renewal Plan constitutes an unreasonable limitation beyond the intent and purpose of these provisions, the Commission may allow minor variances from these provisions.

7.3 Cooperation Agreements

For the purpose of this Plan, the Commission may enter into one or more Cooperation Agreements with the City or other public bodies pursuant to the Act. Such cooperation agreements may include, without limitation, agreements regarding the planning or implementation of this Urban Renewal Plan and its projects, as well as programs, public works operations, or activities which the Commission, the City or such other public body is otherwise empowered to undertake and including without limitation, agreements respecting the financing, installation, construction and reconstruction of public improvements, utility line relocation, storm water detention, environmental remediation, landscaping and/or other eligible improvements within the Urban Renewal Area.

The City and Commission recognize the need to cooperate in the implementation of this Urban Renewal Plan for, but not limited to, such items as project financing and administering the construction of public improvements. This paragraph shall not be construed to require any particular form of cooperation.

7.4 Urban Renewal Plan Review Process

The review process for the Urban Renewal Plan is intended to provide a mechanism to allow those parties responsible for implementing the Plan to periodically evaluate its effectiveness and make adjustments to ensure efficiency in implementing the recommended urban renewal activities.

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

- a) The Commission may propose modifications, and the Commission shall make such modifications as may be necessary provided they are consistent with the Comprehensive Plan and the Act.
- b) Modifications may be developed from suggestions by the Commission, property and business owners, and Staff operating in support of the Commission.

- c) A series of joint workshops may be held by and between the Commission and property and business owners to direct and review the development of Plan modifications.

8.0 Severability

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