

Miller's Landing IO PD Major Amendment (48.2 acres)
Neighborhood Meeting #2 - Summary
Hybrid Meeting
Tuesday 8-10-21 @ 6:00 pm

CCD Miller's Landing LLC (P3 Advisors) held the second neighborhood meeting on Tuesday, August 10, 2021 to present the Miller's Landing IO PD Plan and Zoning amendment, which has been revised since the original submittal in October 2020. Miller's Landing is located west of Interstate 25 (I25) and north of Plum Creek Parkway. A vicinity map and the applicant's presentation are attached.

The first required neighborhood meeting was held, virtually, on October 13, 2020. The PD Amendment was submitted on October 20, 2020 and internal and external reviews commenced. The applicant requested that the initial submittal be placed on hold while revisions were made to the proposed amendment. A revised submittal was received May 15, 2021 and routed for review. Amendments to the Development Agreement (DA) and the Public Finance Agreement (PFA) are necessary, and the PD amendment review is on hold until the applicant submits a revised development concept plan, and the DA and PFA amendments are drafted. The revised PD Plan proposes the addition of residential uses, prohibited under the current Miller's Landing IO PD and adjusts to the non-residential square footage. Proposed unit counts and square footages are shown below.

Retail	Office/Commercial	Max. Units
460,000 GFA	125,000GFA	900

The second neighborhood meeting was held on Tuesday, August 10th. Written notice of the meeting describing the proposal was sent to all property owners within 500 feet of the subject property. Public notice signs were posted on the site and a public notice of the meeting was posted on the Town website. The meeting was held with a hybrid format, with in-person attendance in the Town Hall, Town Council Chambers. Three members of the public attended the meeting virtually, and one person with their child attended in person.

The applicant's consultant, Mitch Black of Norris Design, made a presentation that detailed the history of the property and landfill remediation, the Town's adoption of the Interchange Overlay District Ordinance, and subsequent rezonings of the property, and the proposed amendment. Mr. Black also discussed the joint venture between P3 Advisors and Crown Community Development. He described the effects of the pandemic on development and feedback from interested office, hospitality and retail developers that the addition of residential uses is critical to their interest in the property. The meeting was then opened to questions from the in-person audience and the virtual attendees.

There were questions from the public about the type of residential units allowed in the IO PD and the anticipated density. There was a question about whether residential

development is allowed within the Castle Meadows IO PD adjacent to Miller's Landing and where it would be developed in concert with Miller's Landing. One virtual attendee expressed thanks for the detailed information.

Attendees included:

Public Attendees

- Brenda Rodgers
- ____ Jenkins
- Trish Riber
- Manfred Wills and son

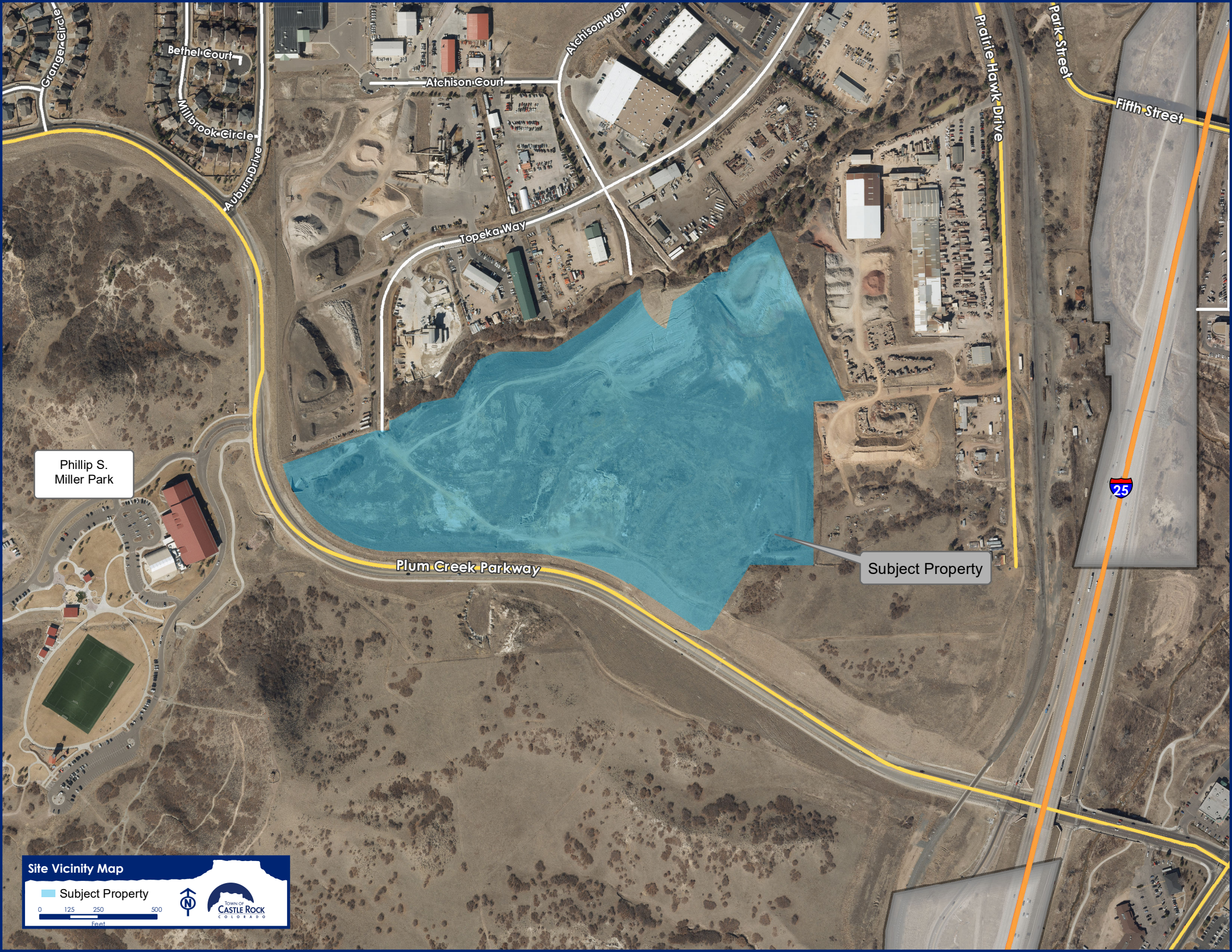
Applicant Representatives

- Scott Springer, CCD Miller's Landing LLC
- Shawn Temple, CCD Miller's Landing LLC
- Carolynne White, Brownstein, Hyatt, Farber, Schreck (Owner's counsel)
- Mitch Black, Norris Design
- Beccah Bailer, Norris Design
- Tim Kellams, Norris Design
- Tye Robbins, Norris Design
- Steve Tuttle, Tuttle Fox Traffic Engineer

Town Representatives

- Tara Vargish, Development Services
- Cara Reed, Development Services
- Jenifer Doane, Development Services
- Sandy Vossler, Development Services
- Santi Smith, IT
- Elizabeth Allen, Town Attorney's Office
- Tony Felts, Development Services
- Dave Corliss, Town Manager
- Tim Dietz, Council Member
- Laura Cave, Council Member
- Caryn Johnson, Council Member

The meeting ended at 6:55 P.M. The vicinity map is attached and applicant's PowerPoint presentation is attached.



Phillip S.
Miller Park

Subject Property

Site Vicinity Map

Subject Property

0125250500

Feet

TOWN OF
CASTLE ROCK
COLORADO



CR - M - CO

MILLER'S LANDING

Planned Development Plan Amendment 01
Neighborhood Meeting #2
August 10, 2021



Agenda

- Introductions
- Meeting Instructions / Participation
- Presentation
- Questions/Answers



The CCD Miller's Landing Joint Venture

We are land developers and create economic development by investing in extensive due diligence, entitlements, land purchase, design and construction of public improvements and development pads, and finally the sale of pads to owners or developers of commercial and residential end uses.



Miller's Landing Vision

The vision for Miller's Landing is to create a mixed-used district at the base of Philip S. Miller Park, providing an urban destination that connects the Park with downtown Castle Rock.

Key pieces of infrastructure are planned:

- Widening of Plum Creek Parkway
- Extension of all utilities to and beyond the property
- A regional trail along the stormwater channel corridor
- Offsite roadway and stormwater improvements
- Extension of Prairie Hawk Drive
- Plus many more...

Miller's Landing Vision



Vicinity Map



NORTH
NOT TO SCALE

CR - M - CO
MILLER'S LANDING

1981: The Citadel Station Landfill

Photo Date: 08-08-81
Approx. Scale: 1 in. = 325 ft.
© 2018 Colorado Aerial Photo Service

Property History

- Clay source for the manufacturing of bricks from about 1913 to the late 1950s or early 1960s
- Municipal landfill operated by the Town of Castle Rock and Douglas County from about 1973 to 1979



Zoning History

Comprehensive Plan included Interchange Overlay Districts (2008)

- Mixed use district was established at Town interchanges to include a full range of commercial and residential land uses as key components to promote Town goals and objectives.

Castle Meadows – adjacent 18 acres and 135 acres (2011)

- Rezoned to “Castle Meadows Interchange Overlay PDP” in 2011
- Each with own DA

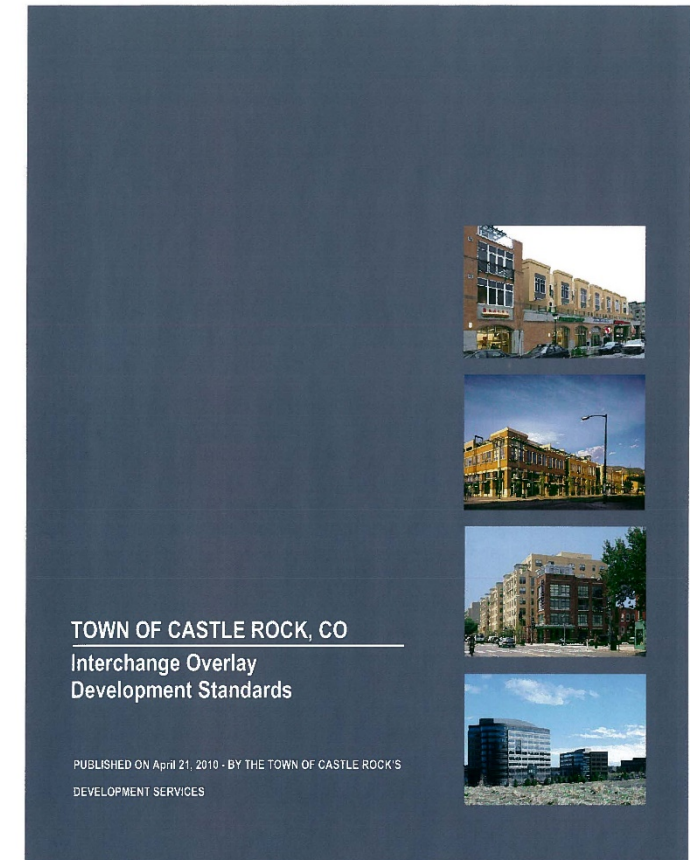
Miller’s Landing – 48 acres (2016)

- From 1978 to 1982, the Town of Castle Rock and Douglas County operated a landfill on the property.
- From 1982-2016, the property was zoned I-2 Industrial and remained vacant due to being a brownfield site.
- Rezoned to “Miller's Landing Interchange Overlay PDP” in 2016 with residential restriction.

Interchange Overlay (IO) Zoning

Interchange Overlay (IO) Zoning Summary

- Is designated in the **Comprehensive Plan** to include this property and neighboring properties (Plum Creek Interchange District)
- Is a **flexible** planning tool used to create **vital gateways** into the Town of Castle Rock at major entryways
- Provides for **mixed use** development opportunities
- Creates pedestrian and non-motorized **connectivity**
- Assists in developing **defined streets** and **public spaces**



Miller's Landing IO Permitted Uses

- By Right Uses Include:
 - Lodging
 - Office
 - Retail
 - Civic Buildings
 - Civil Support
 - Light Industrial
 - Residential (Single-Family Attached and Multi-Family)
 - Miller's Landing's Total 66 acres
 - Approx. 18 acres within Castle Meadows IO allows residential
 - Approx. 48 acres within Miller's Landing IO has prohibits residential
- Other
 - Gas Station, Drive Thru, Shopping Center Shopping Mall, and Childcare Center



Key Agreements and Tools

Formation of Urban Renewal Authority

- Property determined blighted by a conditions survey performed in 2014
 - Adopted by Town Council in September 2014
- Town Council consented to inclusion of property within the Urban Renewal Area in September 2014
- Urban Renewal Plan adopted by Town Council September 2014

CCD Miller's Landing Purchase & Formation of Miller's Landing **Business Improvement District**

- In 2017, CCD Miller's Landing LLC (joint venture between P3 Advisors and Crown Community Development) purchased the property and remediated the landfill according to State of Colorado standards, under State of Colorado supervision.
- A Business Improvement District was created, which would impose an additional property tax on commercial properties within its boundaries to help fund continued maintenance and improvements.

Investment and Progress Since 2017

Investment and Progress Since 2017

Investments

- Current private and public investments in Miller's Landing approach \$40,000,000

Progress

- After purchase of the land in 2017, the CCD Miller's Landing team submitted a Voluntary Clean-Up Plan application and excavated over 9,000 truckloads of trash
- A No Action Determination was received from CDPHE in June of 2019
- Early grading work completed 2019-2020; Section 404 permit received December 2019; Industrial Tributary civil engineering plans approved April 2021; Plum Creek Pkwy civil engineering plans approved April 2021
- The project team has engaged multiple brokers, run diamond listings on CoStar/LoopNet, and deployed an extensive online marketing and community engagement plan

2018-2019: Landfill Remediation



2019-2020: Grading



Additional Grading Photos

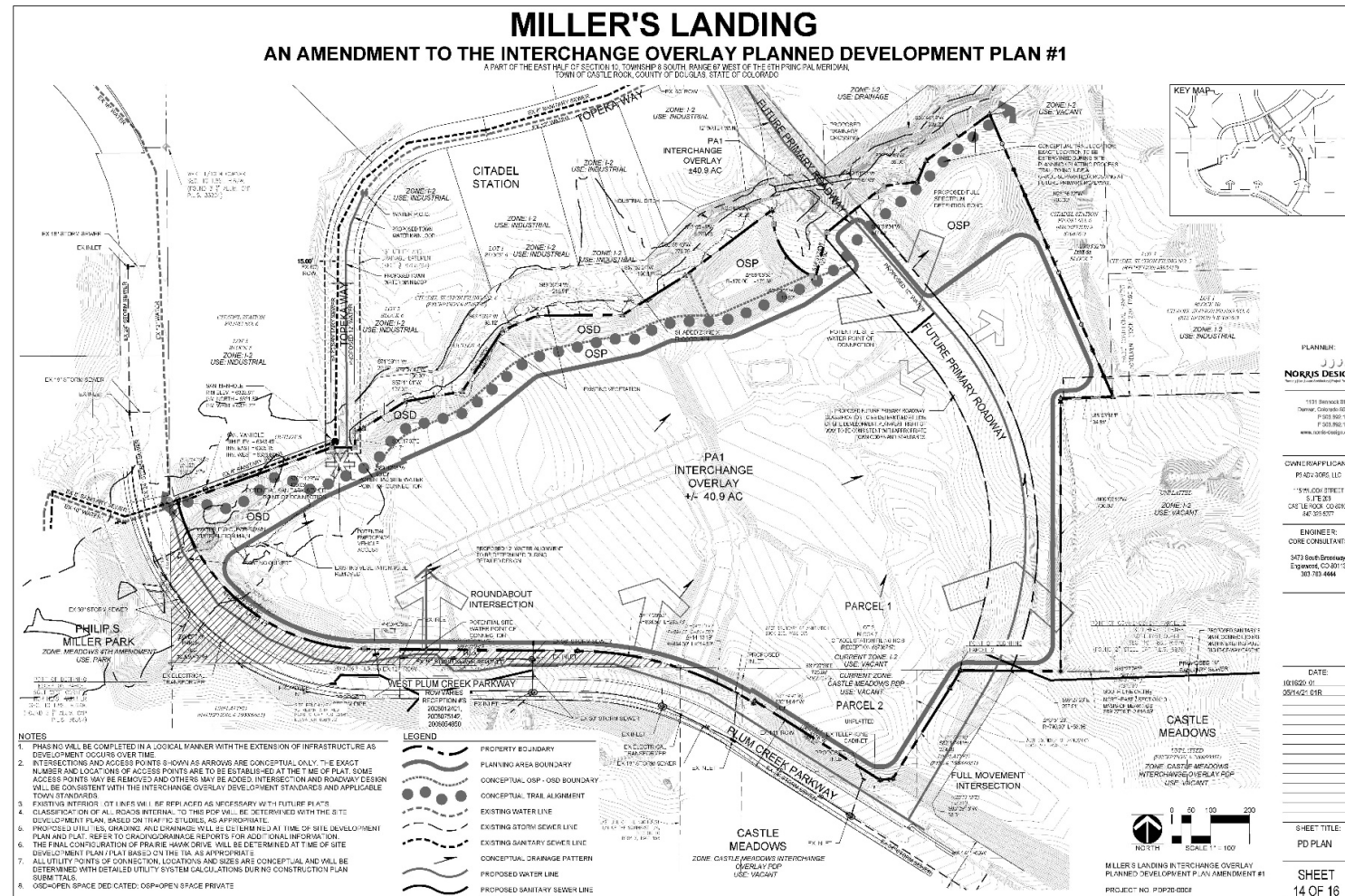


Miller's Landing Site Today



Proposed IO PDP Amendment

Proposed PD Amendment: Remove Residential Restriction



Planned Development Plan Amendment



We are requesting that the residential restriction be removed to allow up to 900 multi-family units at Miller's Landing, which would allow for **integrated land uses** and a more **walkable** community.



Office, hospitality and retail developers have given us a consistent message – this is a great project and we want to be part of it, but primary employers will not relocate to this development without **multi-family residential** uses being integrated into the development in a meaningful way.



Allowing multi-family residential uses on the 48-acre portion of Miller's Landing aligns with the stated goals for this zone district. Multi-family uses are already allowed on the 18-acre portion of Miller's Landing adjacent to the interstate and on the 135 acres in Castle Meadows directly to the south of Miller's Landing.

Key Interchange Overlay (IO) Statements

- ***“Residences should be integrated** into or be located adjacent to Interchange District developments in a manner that promotes pedestrian friendly interconnectivity and promotes alternate means of commuting. In particular, residences to accommodate populations dependent on transit, including affordable housing and housing for seniors, are encouraged.”*
 - ORDINANCE NO. 2010-16, LU-8.12
- *“Ensure high-quality new development in the form of high intensity and high quality, both in land use and architecture to provide a mixture of employment, retail, and civic uses. **A residential component shall be encouraged.**”*
 - Interchange Overlay Development Standards, pg. 3
- *“Encourages the development/redevelopment of economically underutilized land”*
 - Interchange Overlay Development Standards, pg. 3
- *“Encourage mixed-use **residential**, office, commercial, industrial and other compatible uses”*
 - Castle Rock Municipal Code - 17.44.020 - Purpose and intent
- *“The maximum building height within an IO PD is six stories, or 90-feet, unless a greater height is authorized through the IO PD”*
 - Castle Rock Municipal Code - 17.44.080 - Building height

Market Determinations and Development Updates

Development Update – Pandemic Impacts

Current Market Conditions

- With capital sources focused on investing in distressed assets, we need to set a bold vision to **differentiate** Miller's Landing in the market to acquire construction financing.
- The pandemic's impact on capital markets and its lasting effects on how commercial real estate is developed and operated suggests we should **re-orient** our efforts at Miller's Landing in the short-term in master plan design, wellness and market forces.
- Key questions have arisen that require a **renewed approach** at Miller's Landing to include residential uses.

Question 1:

How is residential density or commercial quantities of development regulated within the IO District? How are mixed-use places successful in the current marketplace?

The Interchange Overlay District has a vision for mixed use, which includes a mix of permitted land uses. There is no guidance to create a minimum and maximum amount of any type of land use in this District. There are no restrictions to mandate where various permitted land uses must be located on a property.

1. Original Interchange Overlay District PD zoning was regulated by meeting development standards stated in the Town code. The most applicable standards that regulate density include those elements that essentially occupy space on the property or regulate sizes of various elements, including:
 - a. Maximum building height (6-stories)
 - b. Parking and roadway standards
 - c. Minimum 15% open space
2. Beyond these site development standards, the realities of developing this specific property also include the following engineering considerations:
 - a. Grading and drainage solutions
 - b. Utilities engineering (sanitary sewer, water, storm water, dry utilities)
3. Market interest is also a key consideration to understand whether buyers/users will accept the new place being zoned, planned and engineered.
 - a. A mixed-use place with a range of commercial uses but **excluding residential uses** has proven unsuccessful in the marketplace.
 - b. A determination has been made that residential uses are essential to achieve the commercial land uses in this project.

Question 2:

Why was residential use prohibited from the original IO zoning?

1. Taxes
 - a. No tax structure in place for the property to be able to fulfill the normal obligations needed to support services needed for residential development.
2. Landfill still existed
 - a. A decision had not been made to partially or fully remediate the landfill, which could have impacted potential development uses and funding approaches very differently.
 - i. Without full removal, much of the property might have become large parking lots with low levels of density in building uses
 - ii. Without full removal, funding would have been more challenging when dealing with lending institution environmental concerns and requirements
3. Concerns from Town (2015/16)
 - a. Would the property somehow compete with Downtown businesses?
 - b. Would a mixed-use development, including residential, work next to existing industrial uses?

Question 3:

What has occurred since the original rezoning to mitigate each of these past concerns/reasons for removing residential land uses?

1. Taxes
 - a. The Business Improvement District established (2017)
 - i. Imposes additional tax on commercial properties within its boundaries to fund ongoing maintenance and improvements
 - ii. Allows fulfillment of the normal obligations of funds needed to support the services needed by residential development
 1. Town
 2. Douglas County
 3. RE-1 Douglas County School District
2. Landfill has been **fully removed** and **remediated**, freeing up land use design and development financing options.
3. Public infrastructure projects committed by Miller's Landing
 - a. Plum Creek Parkway improvements
 - b. Prairie Hawk Drive improvements
 - c. Public parking to support PS Miller Park
 - d. Pedestrian regional trail connection extended through/adjacent to the property

Conclusion

- Based on the Market: success of the businesses and primary employers at Miller's Landing relies on **people living on-site**
- Lessons Learned: A mixed-use place with a range of commercial uses but **excluding residential uses** has **proven unsuccessful** in the marketplace
- IO PD Development Standards: **Allow residential**, unless prohibited in the PD plan
- IO PDP Amendment Proposal: **Remove residential restriction** to allow up to 900 multi-family residential units on this property