



**PARKER AUTHORITY FOR REINVESTMENT ADVISORY COMMITTEE**

**AGENDA**

**June 27, 2018**

**7:00 PM**

**Douglas County Libraries – Parker Branch  
20105 Mainstreet, 2<sup>nd</sup> Floor Conference Room**

**1. CALL TO ORDER AND ROLL CALL**

**2. APPROVAL OF THE MINUTES**

April 25, 2018

**3. SPECIAL PRESENTATION(S)**

- A. My Mainstreet Market Analysis Findings
- B. My Mainstreet Visual Preference Survey Results

**4. ADJOURNMENT**

**PARKER AUTHORITY FOR REINVESTMENT ADVISORY COMMITTEE**  
**MINUTES**  
**April 25, 2018**

**CALL TO ORDER AND ROLL CALL**

Chairperson Jennifer Maskrey called the meeting to order at 7:03 p.m. Committee members present were: Mark McShane, Mandy Minnard, Serenda Hendon, and Shea Suski. Staff members: Weldy Feazell and Libbie Adams. No members of the public were in attendance.

**APPROVAL OF THE MINUTES**

The minutes were amended to change the date on the front page from March 28, 2017 to March 28, 2018. Mark McShane moved to approve the March 28, 2018 minutes as amended. Mandy Minnard seconded the motion. The motion was approved unanimously.

**PARAC RESOLUTIONS**

Mandy Minnard moved to approve PARAC RESOLUTION No. 2018-01 – A Resolution Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law. Chairperson Jennifer Maskrey seconded the motion. The motion was approved unanimously.

**STAFF UPDATE**

My Mainstreet Project

Weldy provided the Committee an update on the My Mainstreet Project and the results of the Uses and Big Ideas Survey.

Uses Survey Results Summary: Over 700 citizens participated in the uses survey on Let's Talk Parker. The results show community desires for the sites align with PARAC, Town Council, and staff desires. Most participants of the survey found out about the survey via direct links or social media.

19801 E Mainstreet: Restaurant, bar/distillery/brewery, and retail were the top three uses citizens selected on the survey. Residential and hotel uses were not as popular on this site due to its small size. Most of the big ideas citizens listed on the survey also included restaurants and retail spaces. Some example developments provided included Amazeum in Bentonville, Arkansas, The Eddy in Reno, Nevada, Hawker Food Court in Singapore, and downtown Littleton.

PACE Lot 2: The top uses preferred for this site included market/farmers market, retail, and restaurants. The big ideas included mainly commercial uses – restaurants and retail. The big ideas also included a development with park/open space. Chairperson Jennifer Maskrey asked to clarify what open space with development means. Weldy explained that's something staff is hoping to clarify in the next design survey. Many citizens opposed large developments that would block the view of the PACE Center. Citizens listed the Central Market in York, Pennsylvania, Co-working space, specialty grocery, and a European style café as ideas they would like to see on the site.

East Main: Citizens were more open to mixed used development with retail and residential on the East Main site. Weldy explained the zoning is a challenge because it is more restrictive than

the zoning on the other three sites. The big ideas for this site included development with park/open space, restaurants, and open space with no development. Many citizens wanted the open space to connect to nearby Discovery Park. Citizens provided Lowry Beer Garden, the Denver Botanical Gardens, a boutique theater, and RiNo as examples of developments they would like to see on the site.

Pine Curve: Top uses from the survey included an outdoor marketplace with shopping, food and service retail (yoga, salon, space, etc.), restaurant, and education facility (college campus). For the big ideas, citizens suggested retail, restaurant, park/open space with development, and open space with no development. Lafayette Village in Raleigh, North Carolina, Stanley Marketplace in Stapleton, Southlands in Aurora, and La Encantada in Tucson, Arizona were all examples of developments citizens suggested for Pine Curve.

Market Study: Weldy gave an overview of preliminary results of the market study and explained that EPS, the consultant conducting the analysis, will have the final results in mid-May. Once we have the results of the study, we will be able to show the alignment between what the zoning will permit, citizen desires, and what the economy can support to find the highest and best use for each site. Preliminary results of the study show a strong demand for residential and retail. Weldy explained the preliminary findings show there is a moderate demand for office, but there has been no office built in the town in many years so the demand is much more nuanced and requires more research. The preliminary research shows the demand for a hotel downtown is unlikely due to another boutique hotel going through land uses processes with the Town on a site further west on Mainstreet. Mandy Minnard asked about the development schedule for the sites, and Weldy explained there will be phasing so they will not all be developed at the same time.

Next Steps: A new survey about visual and design preferences is set to be rolled out on Friday, April 27<sup>th</sup>. The committee will be notified when the survey is live. Weldy informed the committee the market study completion date has been pushed back and will be presented to Town Council on May 29<sup>th</sup>. The Committee will receive a copy of the study once it is completed. There will also be upcoming outreach events, the first being Saturday, April 28<sup>th</sup> at Arbor Day at Discovery Park. Weldy encouraged the committee members to share information about the project online.

Chairperson Jennifer Maskrey inquired about the other urban renewal areas. Weldy gave a brief update of two sites on Lincoln and Dransfeldt where a developer is interested in applying for tax increment financing.

### **ADJOURNMENT**

There being no further business to come before the Committee, the meeting was adjourned at 8:07 p.m.

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Libbie Adams  
Recording Secretary

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Jennifer Maskrey  
Chair



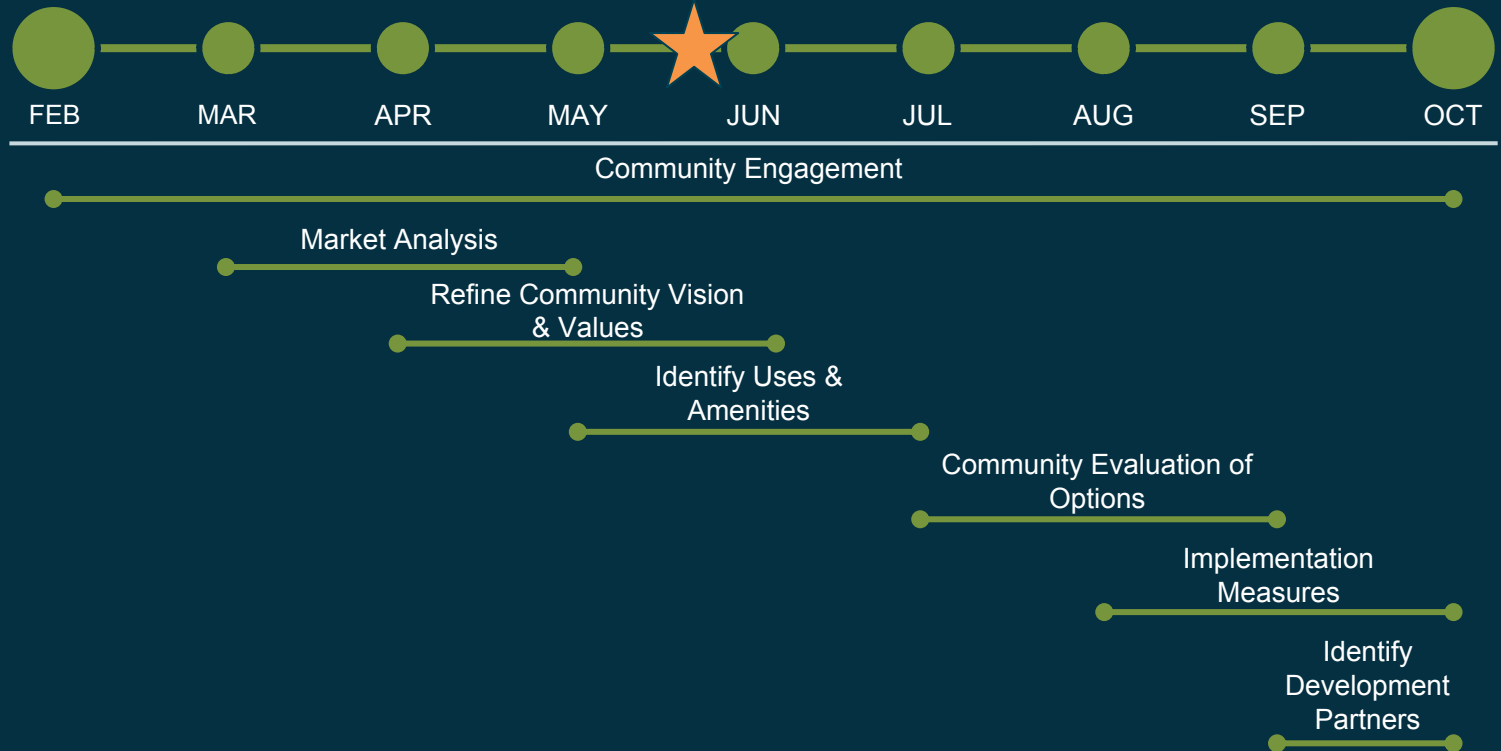
# My Mainstreet Downtown Market Analysis

June 27, 2018

Weldy Feazell - Redevelopment Manager

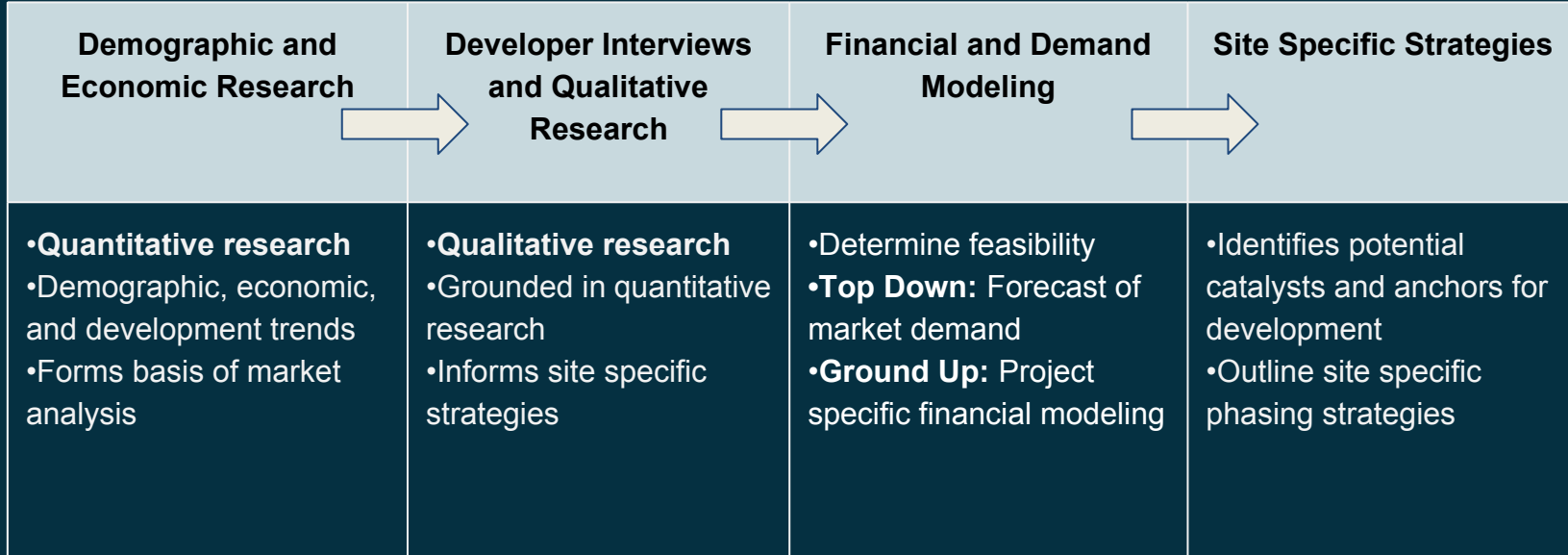


# My Mainstreet Timeline



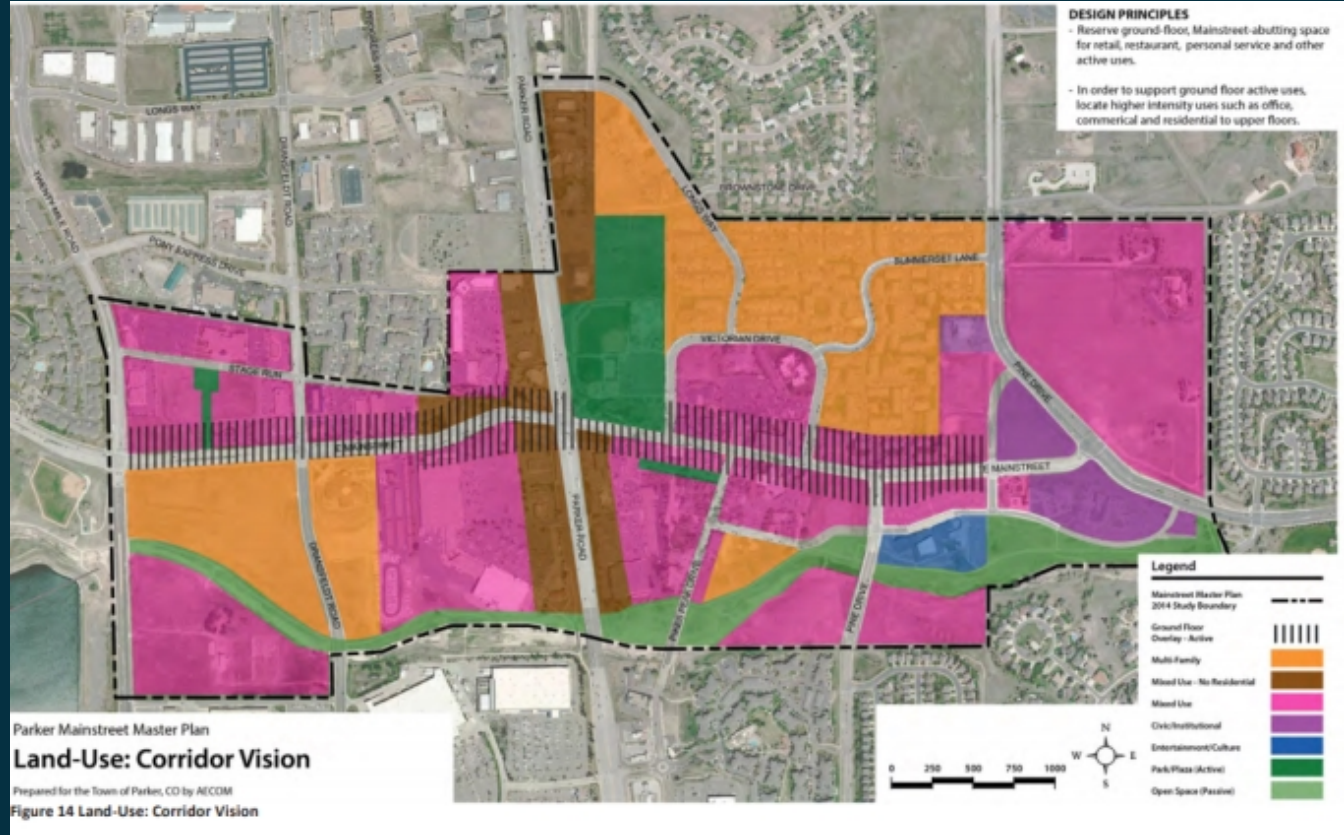


# Market Study Overview



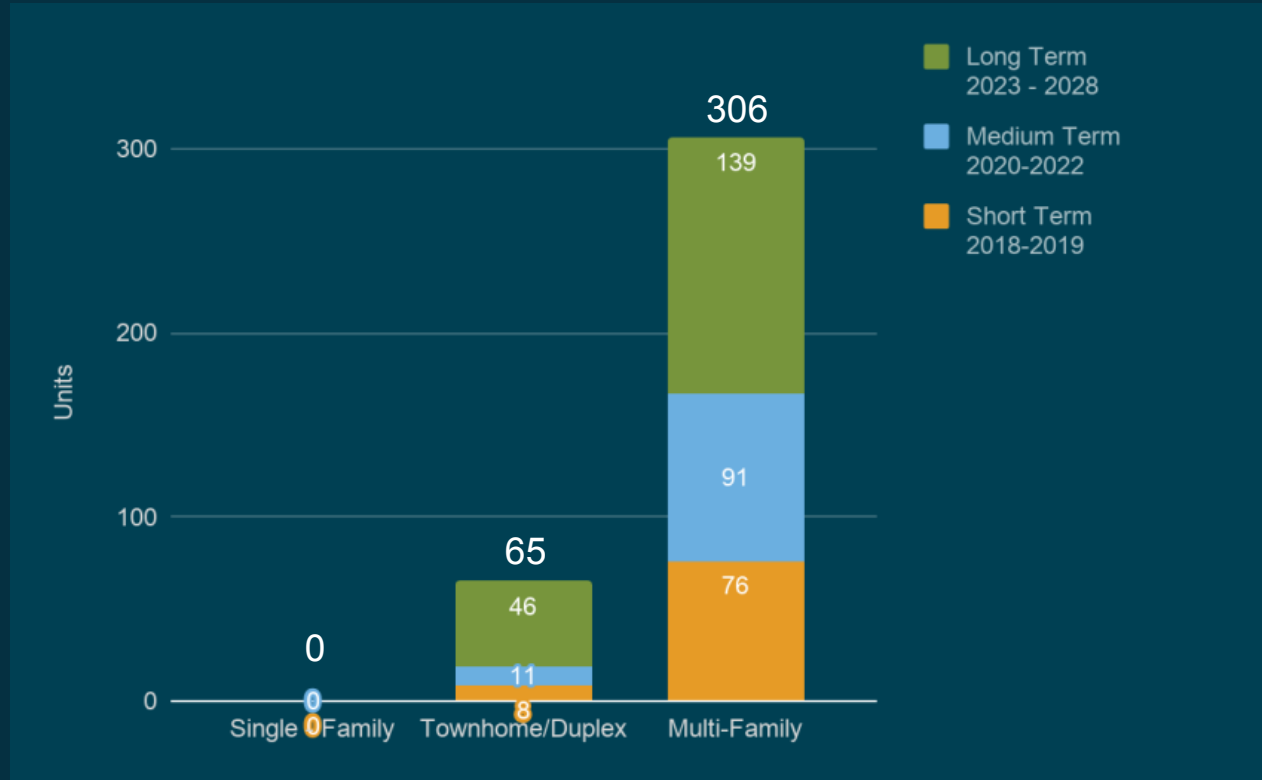


# Downtown Study Area





# Residential Demand





# Residential Development

## Key Findings

- **Strong Market For Multi-Family Housing**
  - Residential trends are for millennials and seniors seeking to live in walkable mixed-use environments.
  - Downtown is an opportunity to create housing options in a more walkable mixed use setting.
- **Retail/ Restaurant Cluster as a Catalyst**
  - Complementary to retail development, creating a “built-in” customer base.
- **Mixed–Use Multi-family Housing Can Help Support Commercial Development**
  - Mix of uses are not only complementary but help to diversify absorption risks.
- **Incentives for High Quality, Denser Housing**
  - Infill housing and mixed-use projects could require parking structures; incentives may be needed to make projects financially feasible.



# Residential Development

## Key Findings Continued

- **Importance of Housing Diversity**
  - Attract new residents and retain existing residents looking to downsize
  - Important for economic development as companies look for a range of housing types for employees
- **Potential for Condo Projects**
  - Represent one potential for multi-family housing that would create a more affordable ownership option
  - Interest in development is on the rise- recent activity includes two proposed projects for condos in Downtown Castle Rock.



# Condo Development

- **Increase Housing Diversity**
  - Appeals to young professionals looking for entry-level homes and seniors looking to downsize
- **Condominium Development Market is Returning to Colorado**
  - 2016: 6 projects
  - 2017: 11 planned projects
  - Legislative and judicial actions have given the development community more confidence to build condo projects





# Downtown Living Projects



## Riverwalk - Castle Rock

- 228 Apartments
- 10,000 sq.ft. retail
- 30,000 sq.ft. office

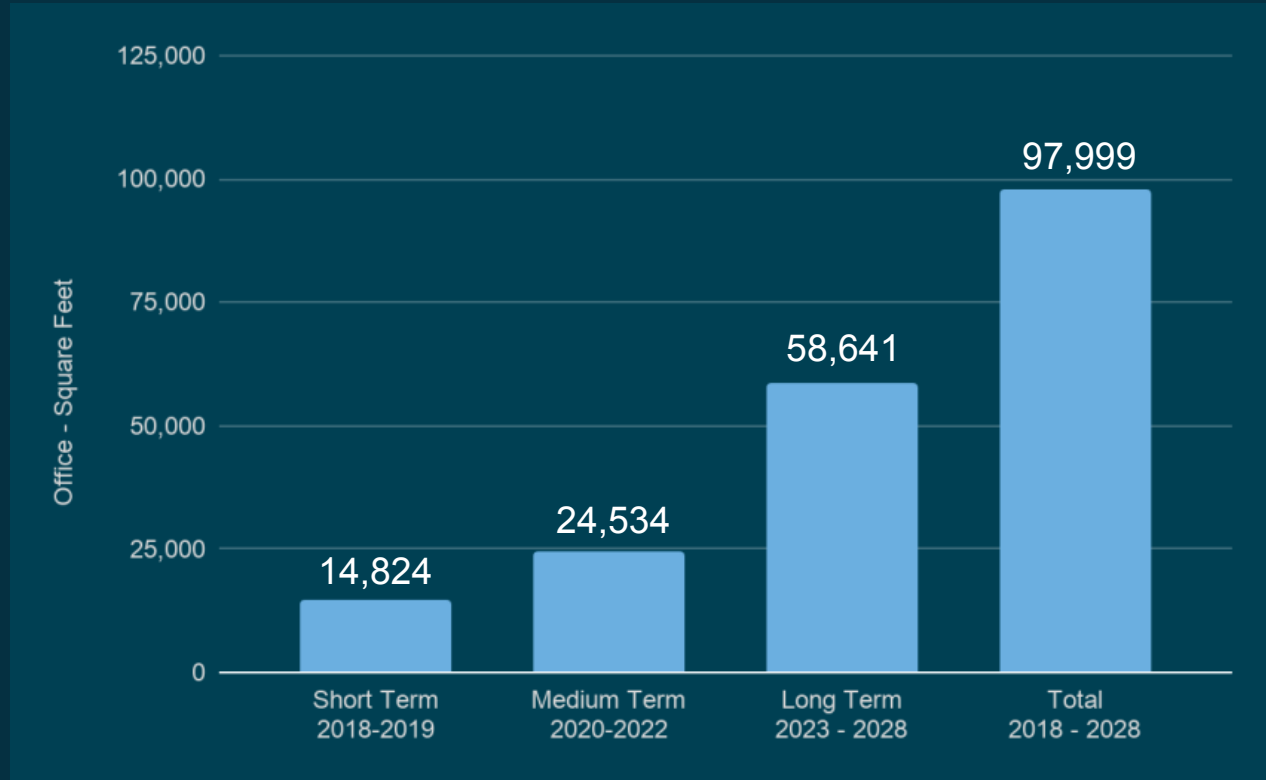
## Vita - Littleton

- 159 - Apartments for ages 55+
- 11,000 sq.ft. commercial space





# Office Demand





# Office Development

## Key Findings

- **Importance of Downtown for Office Development**
  - Office trends are moving toward walkable mixed use locations.
  - Downtown offers an opportunity to create office in a mixed-use setting.
- **Demand for Office in Parker**
  - Demand of approximately 100,000 sq. ft. in Downtown Parker.
  - Vacancy rates for Parker (5.2%) are lower than Douglas County and Metro Area.
- **Parker Demand May Not Be Supportive of New Construction**
  - Developers are reluctant since the Great Recession to build office speculatively.
  - Local services are in the highest demand but need smaller office spaces with lower rents than are required to support new construction.



# Office Development

## Key Findings Continued

- **Need for Competitive Rents and Available Space**
  - New office development must have competitive rental rates.
  - Developers want strong demand and higher rental rates.
- **Mixed-Use Project to Increase Office Inventory**
  - Mixed-use is a strategy that can increase office inventory in Downtown.
  - Diversification of risk with smaller office space by financing based on strong residential component.
- **Incentives and Catalyst Projects**
  - Incentives may be needed to create office space with competitive rents and to overcome pre-leasing barriers.



# Downtown Office Projects



## Move - Castle Rock

50,000 sq. ft.

- 3 owner/anchor tenant with 30,000 sq.ft.
- Other tenants all less than 2,000 sq. ft.

## The Mercantile Commons- Castle Rock

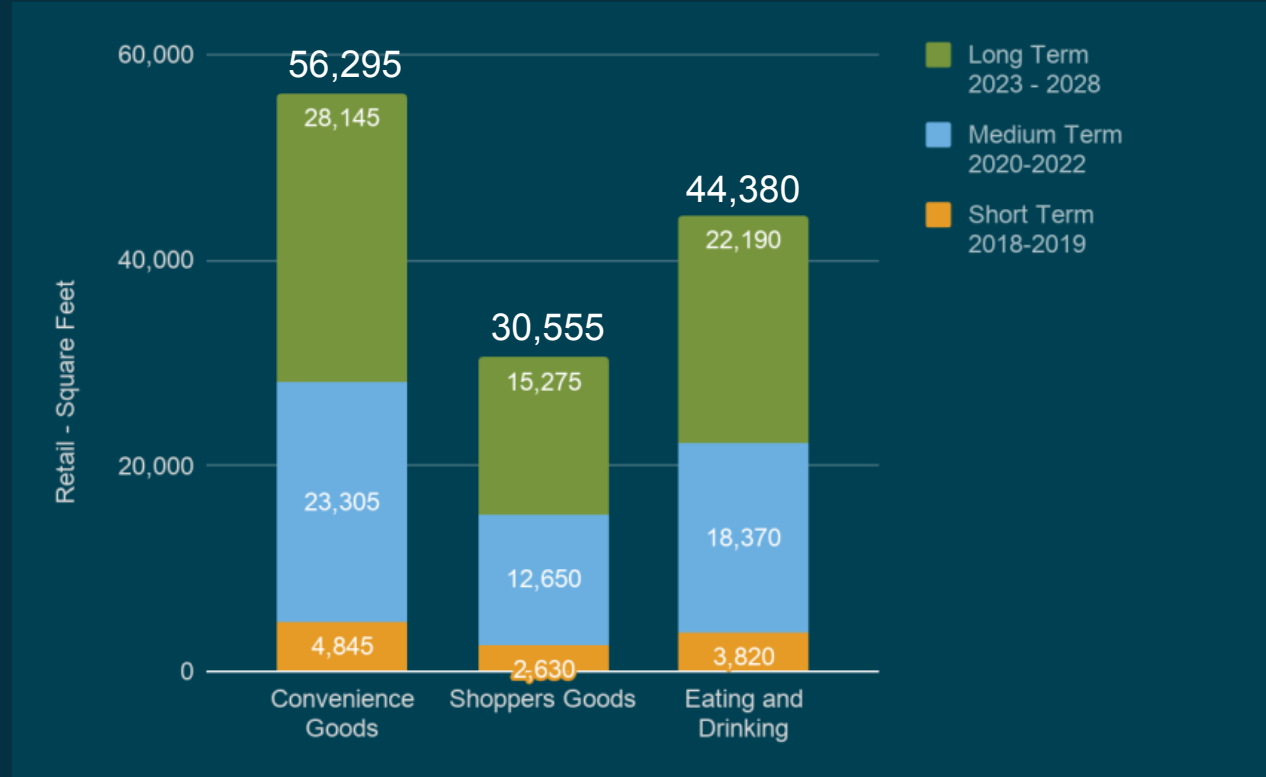
28,800 sq. ft.

- First floor retail/restaurants
- Second floor office
- Third and Fourth floors - residential





# Retail Demand





# Retail Development

## Key Findings

- **Changing Nature of Retail and Importance of the Downtown Experience**
  - Speciality Retail and restaurants to add to the experience of being in Downtown.
- **Demand for Retail**
  - Based on historical trends the 10 year demand for retail in Downtown is 131,230 sq. ft.
- **Restaurants**
  - 44,380 sq. ft. of restaurant demand or 10-15 additional restaurants in Downtown.



# Retail Development

## Key Findings Continued

- **Grocery Stores**
  - Demand estimates include 43,040 sq. ft. of grocery
  - Medium sized grocery possible for Pine Curve site.
  - May be difficult due to lack of visibility from major arterial roads.
  - Could be anchor for a larger neighborhood commercial development.
- **Restaurant Cluster as a Catalyst**
  - Create a unique mix of local businesses.
  - Attract local and regional customers.
  - Create an amenity for current residents.
  - Catalyze further development.



# Retail/Restaurant Cluster Projects



## Eastbridge Town Center - Stapleton

- 30,000 sq. ft. of boutique retail and restaurants

### Retail

- ★ Wildflowers – Home, Gift and Garden
- ★ Pilates Evolution
- ★ Polished Hair and Nail Studio
- ★ Endorphin - Fitness Center

### Restaurants

- ★ Cattivella Wood Fired Italian
- ★ Concourse Restaurant Moderne - American
- ★ Next Door American Eatery - farm to table bistro
- ★ Hashtag- breakfast and lunch oriented
- ★ Los Chingones - upscale Mexican
- ★ The Consetllation - Ice Cream





# Hospitality Demand

- **Short to Mid Term**

- Partnership with the Pace Center, which hosts events, could expedite development in a shorter time frame.
- Investments in retail/restaurants would help improve experience of downtown and make a hotel more attractive to developers and investors.

- **Long Term**

- Demand for another hotel in downtown will increase as Parker continues to grow.
- The success of The Grove will be a good indicator of the potential for another hotel.



# Hospitality Development

## Key Findings

- **Boutique hotels are viable development types that would fit into the scale and context of Downtown.**
  - A boutique hotel is soon to be under construction on West Mainstreet.
- **In the long term, demand for another boutique hotel will increase.**
  - Development sites in the study are in an advantageous position in their proximity to the downtown and amenities like the PACE Center.



# Boutique Hotel Projects



## Origin Hotel - Westminster

- 125 Rooms
- 9,000 sq. ft. Marczyk's Fine Foods on ground floor

## The Grove - Parker

- 51 Rooms
- 10,000 sq. ft. of retail space





# Site Strategy

19801 E Mainstreet

## Use Recommendations:



**Professional  
Office**



**Multifamily  
Housing**



**Single - Use  
Restaurant or  
Brewery**



**Boutique  
Hotel**



# 19801 E Mainstreet

## ALIGNMENT BETWEEN EXISTING ZONING, PUBLIC INPUT & MARKET ANALYSIS

### PUBLIC INPUT - DESIRED USES

1. Restaurant
2. Bar/distillery/brewery
3. Retail – small scale
4. Art – gallery, studio, classes
5. Personal services – spa, salon, yoga
6. Mixed use with residential on upper floor
7. Office
8. Hotel
9. Parking
10. Open space or park

### MARKET ANALYSIS

1. Professional office
2. Multi-family housing
3. Boutique hotel
4. Single-use restaurant or brew



### EXISTING ZONING & PLANS - PERMITTED USES

1. Mixed use including residential
2. Multi-family residential
3. Hotel or other lodging
4. Professional offices
5. Financial services
6. Retail shopping
7. Commercial services
8. Research & development facilities
9. Specialty goods & service
10. Grocery store
11. Convenience store
12. Personal services – salon, spa, yoga
13. Small animal training and grooming
14. Art – studio, gallery, classes
15. Restaurant
16. Bar/distillery/brewery
17. Day care center, preschool, nursery
18. Library
19. Park, playground, open space
20. Night club



# Site Strategy

Pace Lot 2

**Use Recommendations:**



**Retail &  
Restaurant  
Complex**



# PACE Lot 2

## ALIGNMENT BETWEEN EXISTING ZONING, PUBLIC INPUT & MARKET ANALYSIS

### PUBLIC INPUT - DESIRED USES

1. Market/farmer's market
2. Retail – boutiques/unique shops
3. Restaurant
4. Art studio or gallery
5. Bar/distillery/brewery
6. Parking
7. Open space/gardens
8. Personal services – yoga, spa, salon
9. Undeveloped with view of PACE center

### MARKET ANALYSIS

1. Retail & restaurant complex



### EXISTING ZONING & PLANS - PERMITTED USES

1. Mixed use including residential
2. Multi-family residential
3. Hotel or other lodging
4. Professional offices
5. Financial services
6. Retail Shopping
7. Commercial services
8. Research & development facilities
9. Specialty goods & service
10. Grocery store
11. Convenience store
12. Personal services – salon, spa, yoga
13. Small animal training and grooming
14. Art – studio, gallery, classes
15. Restaurant
16. Bar/distillery/brewery
17. Day care center, preschool, nursery
18. Library
19. Park, playground, open space
20. Night club



# Site Strategy

East Main

## Use Recommendations:



**Professional  
Office**



**Multifamily  
Housing**



**Retail and  
Restaurant  
Complex**



**Boutique  
Hotel**



# East Main

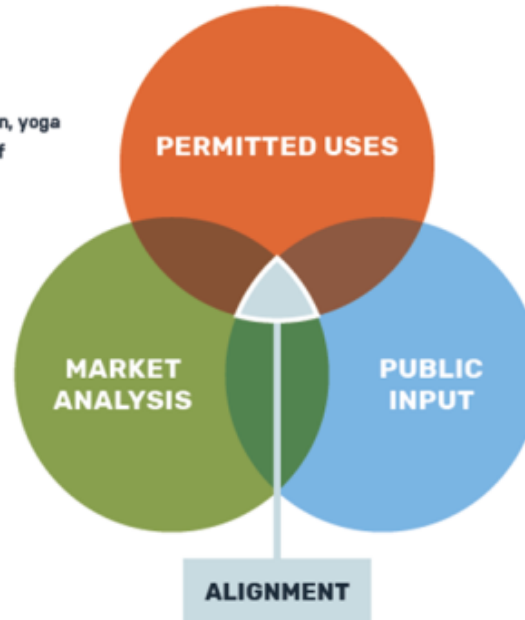
## ALIGNMENT BETWEEN EXISTING ZONING, PUBLIC INPUT & MARKET ANALYSIS

### PUBLIC INPUT - DESIRED USES

1. Restaurant
2. Bar/distillery/brewery
3. Retail – small scale
4. Art – gallery, studio, classes
5. Personal services – spa, salon, yoga
6. Recreation including mini golf
7. Hotel
8. Parking
9. Undeveloped open space

### MARKET ANALYSIS

1. Professional office
2. Multi-family housing
3. Boutique hotel
4. Retail & restaurant complex



### EXISTING ZONING & PLANS - PERMITTED USES

1. Mixed use with residential on upper floors
2. Hotel or other lodging (*hotels are permitted on the main level if they're not adjacent to Mainstreet*)
3. Professional offices (*these are permitted on first floor as long as it's not on Mainstreet*)
4. Financial services – banks and brokerages (*again, permitted on first floor if not on Mainstreet*)
5. Retail Shopping
6. Personal services – salon, spa, yoga
7. Art – gallery, studio, classes
8. Restaurant
9. Bar/distillery/brewery
10. Night club (*permitted if not on Mainstreet*)



# Site Strategy

Pine Curve

## Use Recommendations:



**Neighborhood  
Shopping District  
with a Grocery  
Anchor**



**Medium  
Density  
Housing**



# Pine Curve

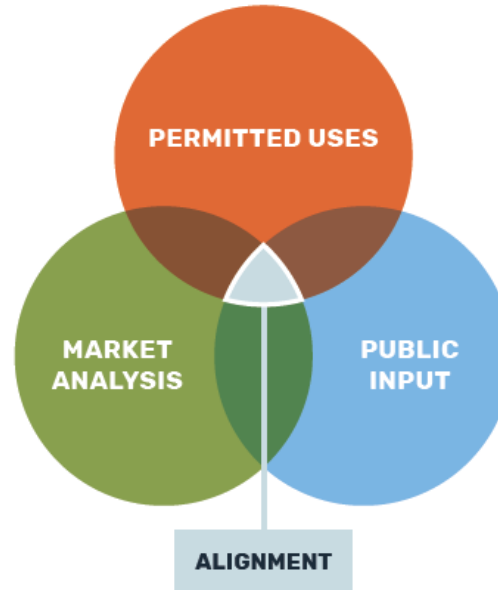
## ALIGNMENT BETWEEN EXISTING ZONING, PUBLIC INPUT & MARKET ANALYSIS

### PUBLIC INPUT - DESIRED USES

1. Outdoor marketplace
2. Restaurants
3. Bar/distillery/brewery
4. Retail – larger scale
5. Multi-family residential
6. Grocery store
7. Hotel
8. Specialty grocery
9. Conference center/hotel
10. Golf
11. Housing/residential
12. Open space or undeveloped
13. Park
14. Strip mall
15. Education

### MARKET ANALYSIS

1. Grocery store anchored neighborhood shopping district
2. Additional medium density housing



### EXISTING ZONING & PLANS - PERMITTED USES

1. Mixed use including residential
2. Multi-family residential
3. Hotel or other lodging
4. Professional offices
5. Financial services
6. Retail Shopping
7. Commercial services
8. Research & development facilities
9. Specialty goods & service
10. Grocery store
11. Convenience store
12. Personal services – salon, spa, yoga
13. Small animal training and grooming
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17. Day care center, preschool, nursery
18. Library
19. Park, playground, open space
20. Night club



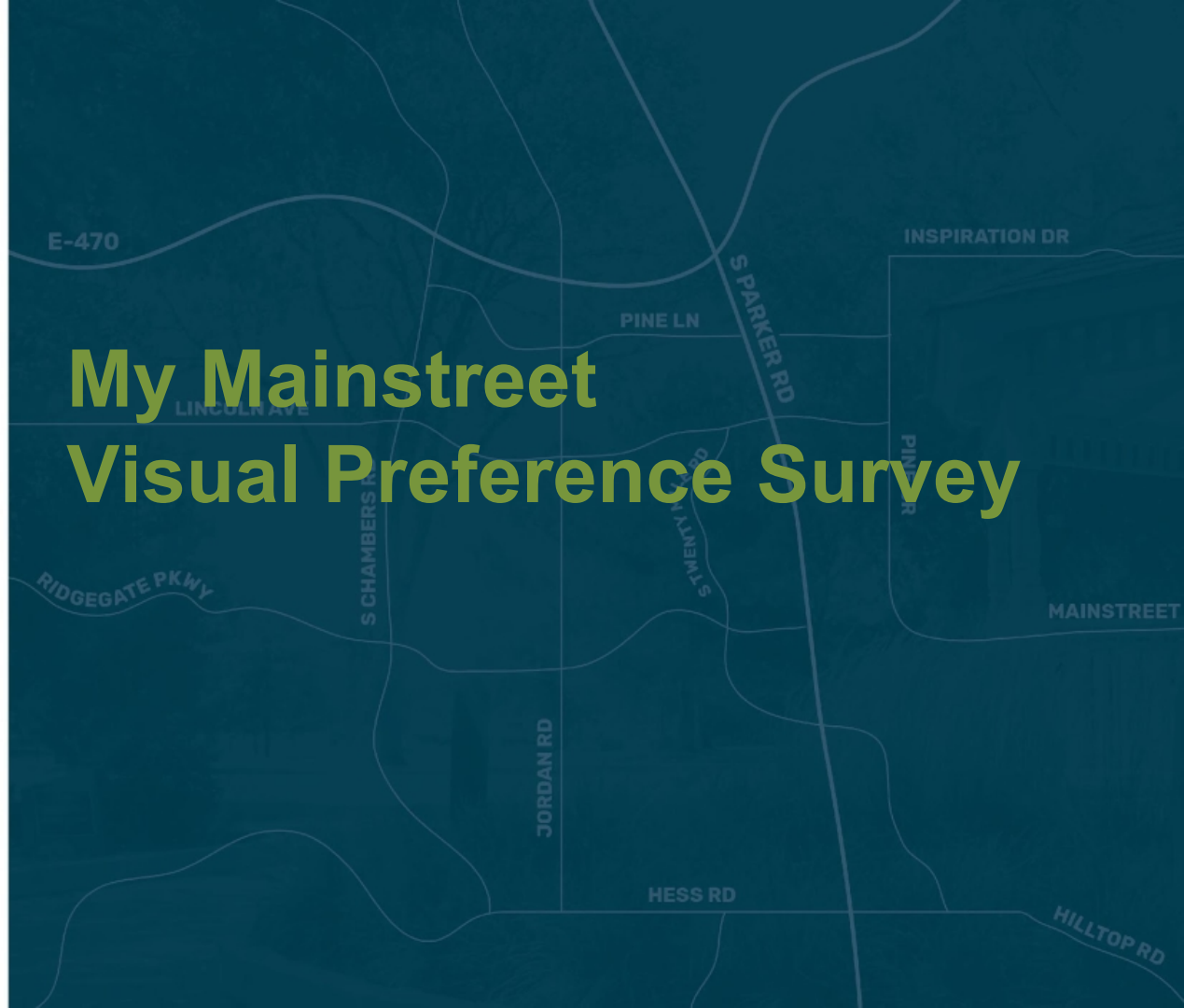
# Next Steps

**Continue to develop site profiles and recommendations based on:**

- **Financial Modeling**
  - Finalize Market Study
  - Findings summarized in report and shared with community
- **Development Feasibility**
  - Determine the development feasibility of specific projects and programs
  - Identify potential financing gaps

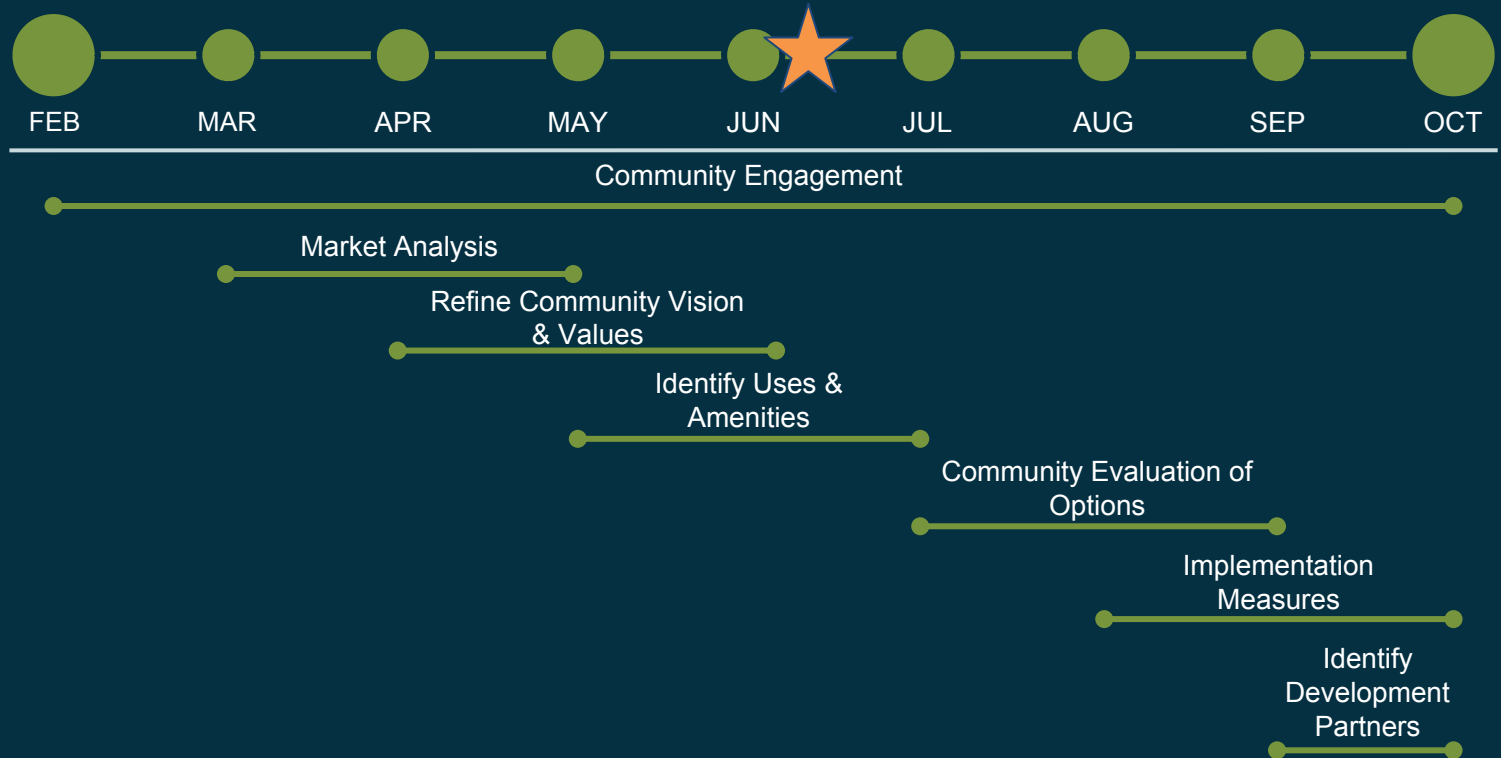


# My Mainstreet Visual Preference Survey





# My Mainstreet Timeline





# Let's Talk Parker - My Mainstreet

## My Mainstreet Project Page -

- 6.3K - Total Visitors
  - 1.1K Engaged Visitors
- Top Project on Let's Talk Parker

## Visual Preference Survey

- 342 Survey Participants
- 1,145 Survey Visitors

## Uses Survey

- 732 Survey Participants
- 1,632 Survey Visitors



# Arbor Day – April 28, 2018

508 Votes on Visual Preference Survey

300 Participants in the Arbor Day Event





# Senior Stroll – May 30, 2018

**261 Votes** on visual preference survey

**150 Participants** in the Senior Stroll Event





# Ice Cream Social – Discovery Park

771 Votes for photos on the visual preference survey

20 + White Board Questions - A great addition to Downtown Parke would be?

151 Scoops of ice cream given away





# 1. Mixed Use Retail with Office Above



Option A



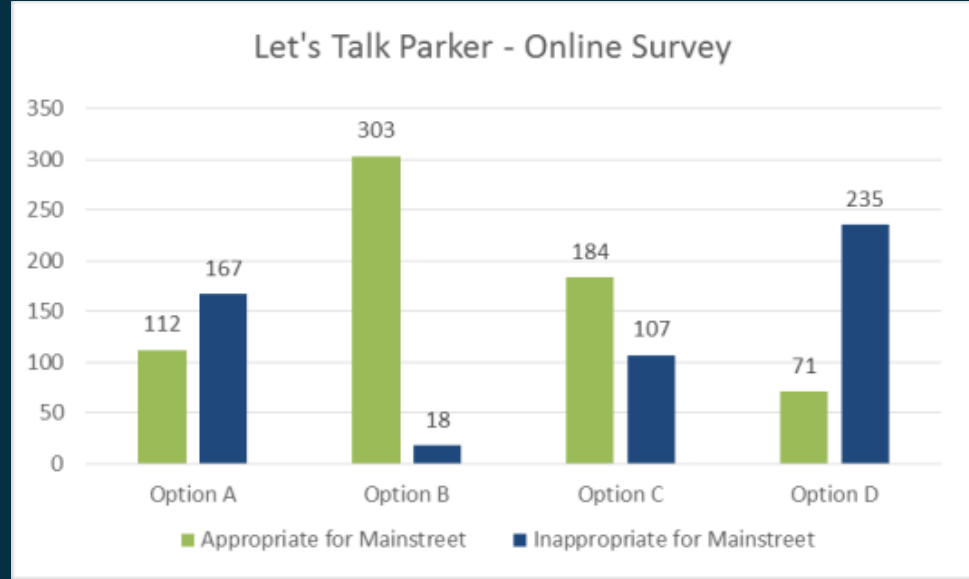
Option B



Option C



Option D



## Community Event Top Results:

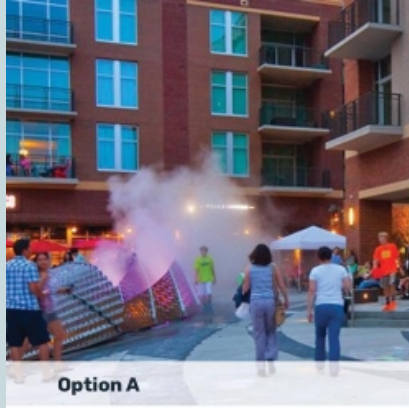
Arbor Day – Option B (40)

Senior Stroll – Option B (27)

Ice Cream Social – Option B (38)



## 2. Mixed Use Retail with Residential Above



Option A



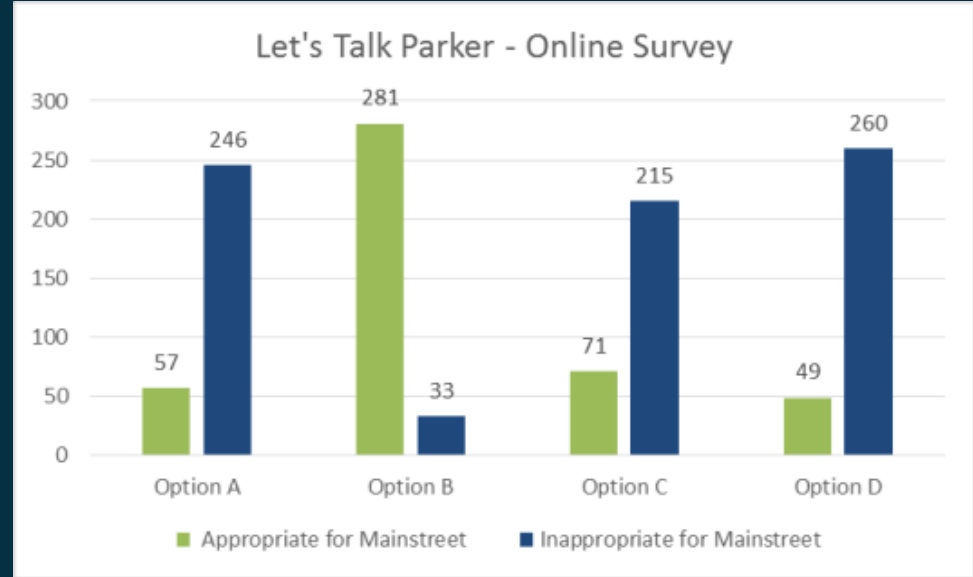
Option B



Option C



Option D



### Community Event Top Results:

Arbor Day – Option B (30)

Senior Stroll – Option B (11)

Ice Cream Social – Option B (42)



# 3. Restaurants



Option A



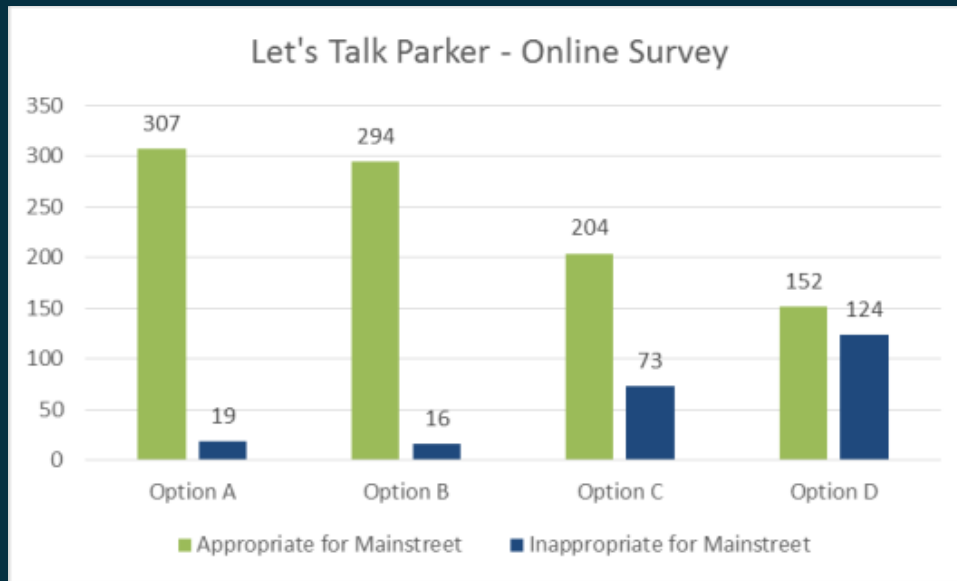
Option B



Option C



Option D



## Community Event Top Results:

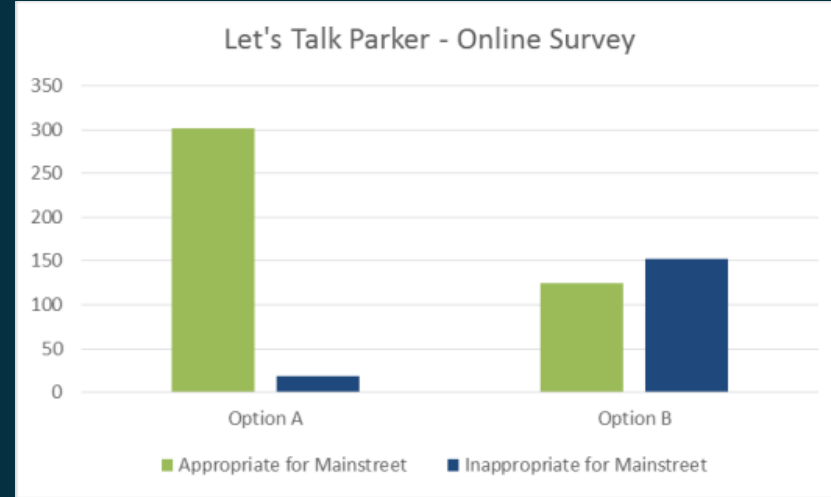
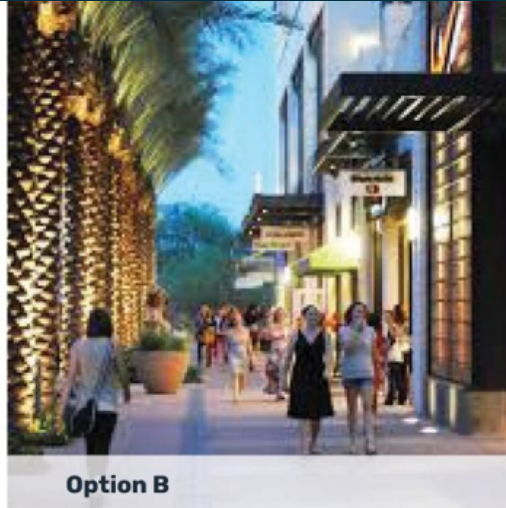
Arbor Day – Option A (35)

Senior Stroll – Option A (27)

Ice Cream Social – Option A (50)



## 4. Boutique/Small Retail



### Community Event Top Results:

Arbor Day – Option A (47)

Ice Cream Social – Option A (53)



# 5. Park/Green Space



Option A



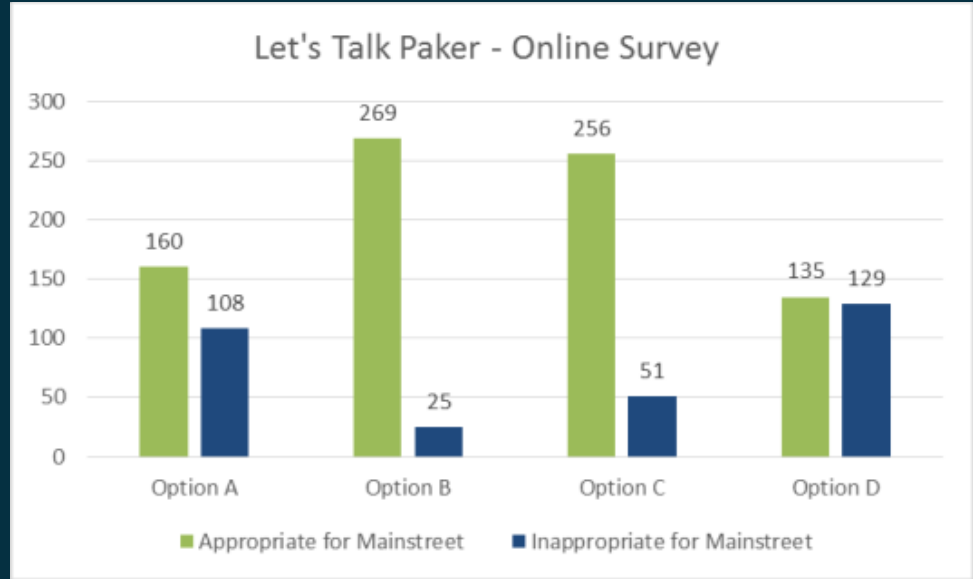
Option B



Option C



Option D



## Community Event Top Results:

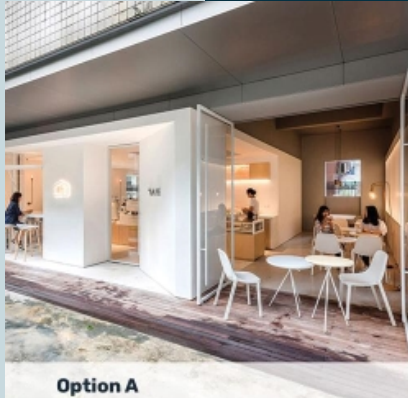
Arbor Day – Option B (34)

Senior Stroll – Option C (21)

Ice Cream Social – Option A (30)



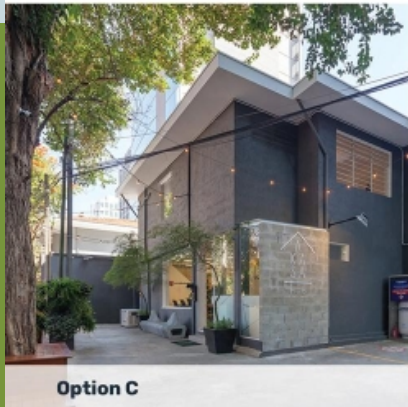
# 6. Small or Shared Office Space PACE Lot 2



Option A



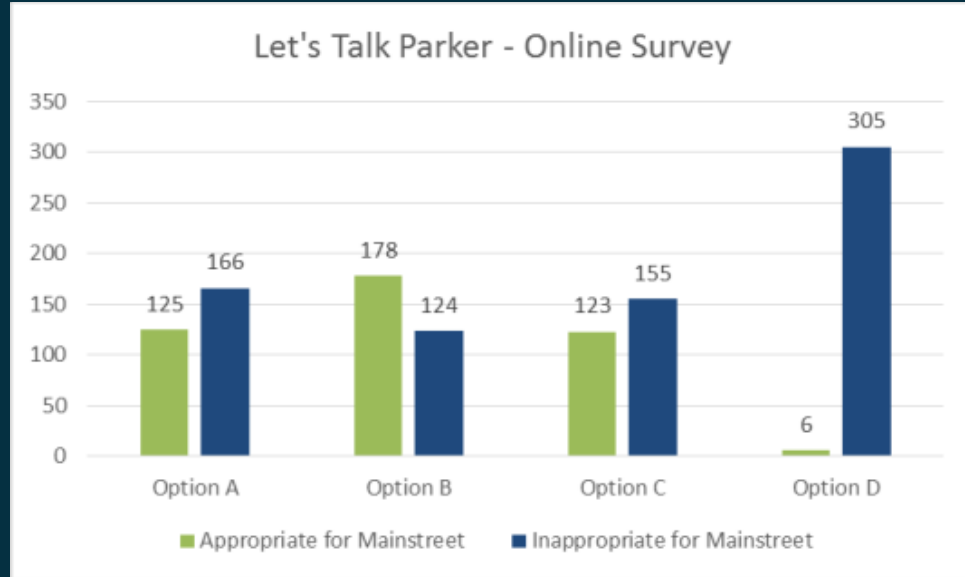
Option B



Option C



Option D



## Community Event Top Results:

Arbor Day – Option B (16)

Senior Stroll – Option A (14)

Ice Cream Social – Option B (36)



# 7. Market/Farmers Market PACE Lot 2



Option A



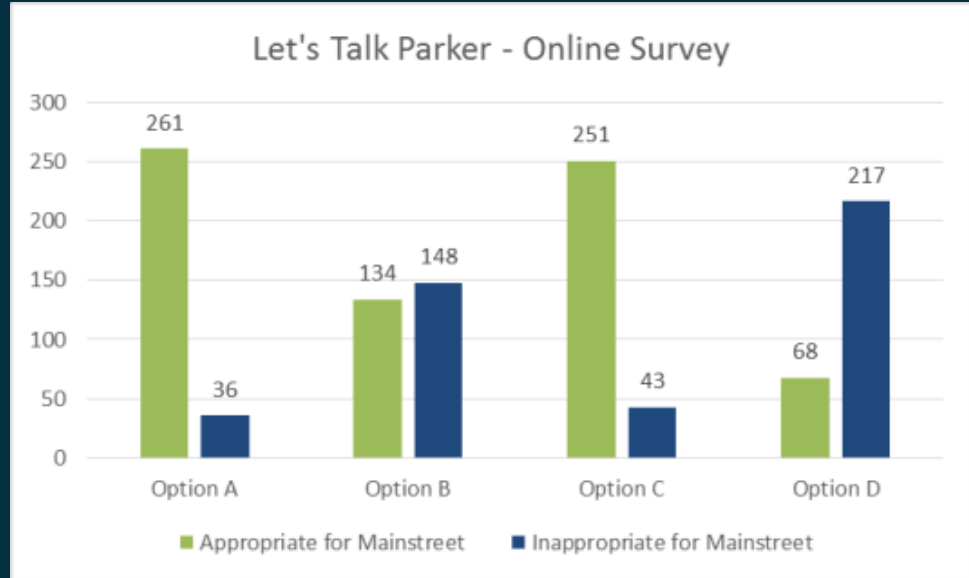
Option B



Option C



Option D



## Community Event Top Results:

Arbor Day – Option A (42)

Senior Stroll – Option A (19)

Ice Cream Social – Option A (49)



# 8. Outdoor Market/ Shopping Center Pine Curve



Option A



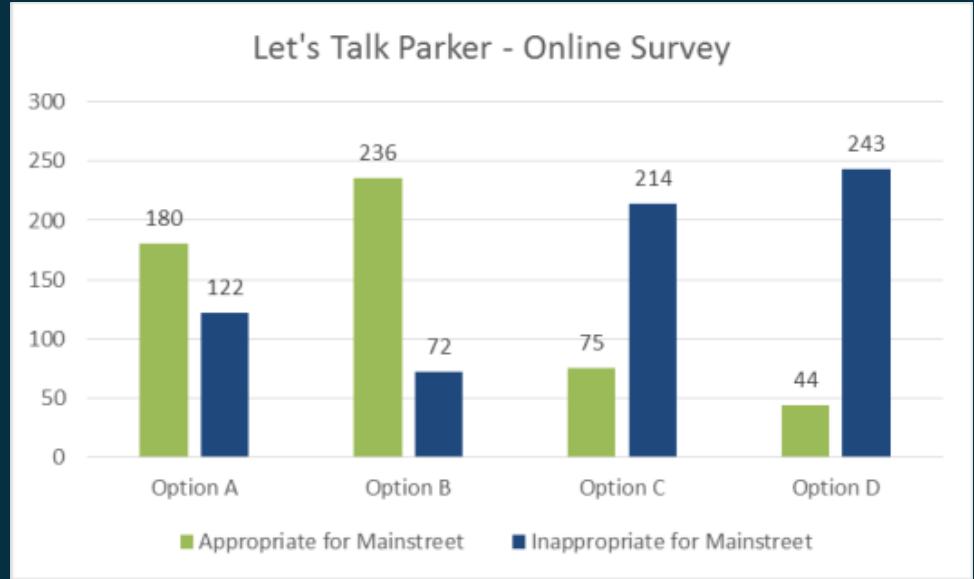
Option B



Option C



Option D



## Community Event Top Results:

Arbor Day – Option B (27)

Senior Stroll – Option A (22)

Ice Cream Social – Option A (64)



# 9. Courtyard/Plaza Pine Curve



Option A



Option B

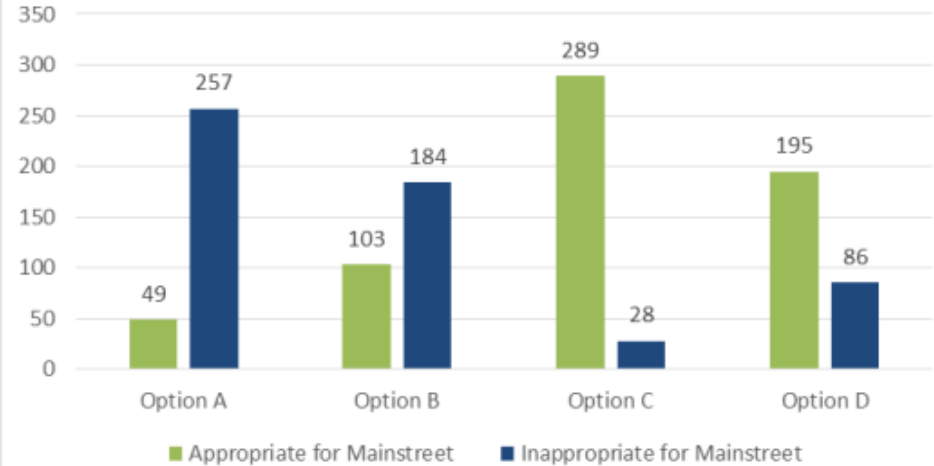


Option C



Option D

Let's Talk Parker - Online Survey



## Community Event Top Results:

Arbor Day – Option C (45)

Senior Stroll – Option C (22)

Ice Cream Social – Option C (54)



# What do you like about Downtown Littleton?



## Top Five Responses

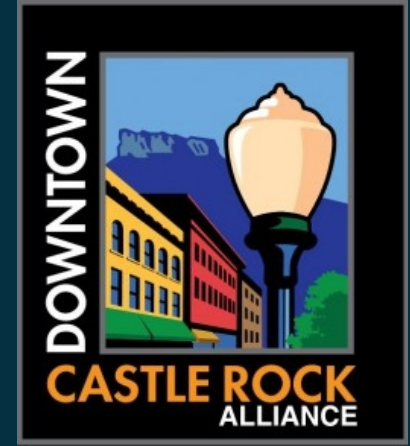
1. Pedestrian Friendly – 198
2. Variety of dining spaces (rooftop, patios, plazas, decks) – 185
3. Lots of green – (Trees/plants/landscaping) – 166
4. Outdoor seating, integrated parks, play areas, water features – 166
5. Places to drink and socialize (brewery, distillery, wine tasting) – 149



# What do you like about Downtown Castle Rock?

## Top Five Responses

1. Pedestrian Friendly – 157
2. Look and scale of the buildings - 130
3. Lots of green – (Trees/plants/landscaping) – 129
4. Places to drink and socialize (brewery, distillery, wine tasting) – 119
5. Mix of Businesses - 118





# What do you like about Downtown Ft. Collins?



## Top Five Responses

1. Pedestrian Friendly – 124
2. Variety of dining spaces (rooftop, patios, plazas, decks) – 110
3. Outdoor seating, integrated parks, play areas, water features – 103
4. Mix of Businesses - 102
5. Look and scale of the buildings - 102