



PARKER AUTHORITY FOR REINVESTMENT ADVISORY COMMITTEE

AGENDA

September 26, 2018

7:00 PM

**Douglas County Libraries – Parker Branch
20105 Mainstreet, 2nd Floor Conference Room**

1. CALL TO ORDER AND ROLL CALL

2. APPROVAL OF THE MINUTES

June 27, 2018

3. STAFF UPDATE

My Mainstreet Project Update

4. ADJOURNMENT

PARKER AUTHORITY FOR REINVESTMENT ADVISORY COMMITTEE
MINUTES
June 27, 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, Whitney Walrath, Jennifer Maskrey, and Shea Suski. Staff members: Weldy Feazell and Libbie Adams. No members of the public were in attendance.

APPROVAL OF THE MINUTES

Whitney Walrath moved to approve the April 25, 2018 minutes. Serenda Hendon seconded the motion. The motion was approved unanimously.

SPECIAL PRESENTATIONS

Prior to discussing the presentations, Weldy notified the Committee that Jeff Scoville resigned from the Committee.

My Mainstreet Market Analysis Findings

Weldy provided the Committee an update on the My Mainstreet Project and the results of the Market Analysis completed by Economic & Planning Systems (EPS).

Market Analysis Findings Overview: EPS researched demographic, economic, and development trends to form the basis of the analysis. They then performed qualitative research and interviewed developers. The quantitative and qualitative data was used to determine feasibility and identify site specific strategies. EPS looked at market demand for four uses: residential, office, retail, and hospitality.

Residential Demand: There is a strong residential demand downtown for multi-family housing and duplex/townhomes. Weldy explained how residences downtown provide a “built-in” customer base for retail and restaurant developments. Whitney Walrath asked if there was any pushback to apartments downtown. Weldy explained there has been some, and moving forward, P3 is working to better educate the public on what downtown apartments look like. Downtown living is not the garden apartments that are common in suburban areas, but more equivalent to lofts above retail. However, parking and traffic will still be concerns with a new residential development in the downtown.

Office Demand: There is a demand for nearly 100,000 square feet of office downtown, but it is mostly for small offices of 2,000 square feet or less. Mark McShane asked about the cost of rent for new office downtown. Weldy mentioned that rents would be in the mid \$20s per square foot for brand new construction, which is more expensive than rents in the Denver Tech Center. Incentives may be required to help bring costs of construction and rents down. Another challenge with office development is developers are not building speculative developments because of the high rents, which makes adding multi-family residential to a development important. Chairperson Jennifer Maskrey asked how common a design of retail on the first floor, office on the second, and residential on the upper floors. Weldy explained that it is not very common but

can alleviate parking demand with each of the uses requiring parking at different times during the day.

Retail Demand: There is strong retail demand in downtown Parker, but the nature of retail has changed in recent years and is more focused on experiences. Weldy explained the market study found a demand for approximately 43,000 square feet of grocery stores in downtown. For comparisons sake, Shae Suski asked the size of the Sprouts on Parker Road and Jennifer Maskrey asked about the size of a Tony's Market. Weldy responded that the Sprouts is 35,000 square feet and Tony's is about 15,000 square feet. Grocery stores pose some challenges because often times, they want high visibility from arterial roads. The Market Analysis found a restaurant cluster would attract local and regional customers, create an amenity for current residents, and catalyze further development. Mark McShane asked about the possibility for an indoor farmers market, and Weldy responded that a farmers market would be possible.

Hospitality Demand: Weldy explained the new hotel slated for west Mainstreet will most likely swallow the hospitality demand for downtown in the near term. However, demand for a second hotel in downtown could increase as Parker continues to grow and investments in retail and restaurants are made in the downtown.

Site Strategies: The Market Analysis recommends professional office, multi-family housing, single use restaurant or brewery, or a boutique hotel for 19081 E. Mainstreet. This was very much in line with what the community envisions for this site and what zoning regulations allow. For PACE Lot 2, the site strategy is retail and restaurant complex which aligns well with the public's desires for retail, restaurant, and breweries on the site. Professional office, multi-family housing, retail and restaurant complex, or boutique hotel are recommended for East Main. On East Main, the recommendations of only the boutique hotel and retail and restaurant complex aligned with public desires for the site. This shows that P3 will need to do some education on the importance of multi-family housing nearby to support the commercial uses the public desires for downtown. Finally, the recommended uses for Pine Curve include a neighborhood shopping district with a grocery anchor and medium density housing. These recommendations were aligned with public input on desired uses for the site.

The next steps are to determine the development feasibility of specific projects and programs and identify potential financing gaps. Staff will also continue to develop the site profiles and communicate results to the public.

My Mainstreet Visual Preference Survey Results

Weldy provided the results of the visual preference survey and explained the results will be used as a general guideline for developers. The My Mainstreet Project is still the top project on Let's Talk Parker with 6,300 total visitors. The visual preference survey had 342 online participants and more at the pop up engagements held around Town.

Events: P3 staff and consultants engaged citizens at Parker's Arbor Day event, the Senior Stroll in O'Brien Park, and at an ice cream social in Discovery Park. There were roughly 300 participants total at the three events with approximately 1,540 votes on the visual preference survey.

Overall, survey respondents found more traditional architecture with brick facades to be most appropriate for Mainstreet compared to modern architecture. For public spaces, respondents preferred large sidewalks with planters and tables and chairs and large paved plazas with stringed lights that can be used for multiple events and uses over actual park space. The survey also asked respondents what they liked about downtown Littleton, Castle Rock, and Fort Collins. The top answer for each downtown was pedestrian friendly. Respondents also liked that these downtowns had a variety of dining spaces, a mix of businesses, lots of greenspace, places to drink and socialize, and outdoor seating integrated with greenspace and play areas.

Weldy informed the Committee of the next steps and the new survey to find out how people use and get to downtown. Mark McShane commented that he sees more pedestrians than bicyclists downtown and asked about bike racks downtown. Weldy said there are actually plenty of bike racks downtown, they just aren't always recognizable as a bike rack. Shea Suski mentioned how the Town has great bike facilities but getting into downtown from the trails is difficult and could be improved. If a better connection is made from downtown to the trails, he believes downtown could be a good place for a bike share. Chairperson Jennifer Maskrey commented on the bike share on Lincoln and Whitney Walrath about the one at the University of Colorado South Denver campus. Chairperson Jennifer Maskrey asked if the new apartments near Costco used any Tax Increment Financing dollars, and Weldy notified her that they did not. Mark McShane inquired about the pedestrian bridge across Parker Road. Weldy said there is a plan to connect the E 470 Trail to the Cherry Creek Trail.

ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at 8:18 p.m.

Weldy Feazell for Libbie Adams
Recording Secretary

Jennifer Maskrey
Chair