

Englewood, Colorado

SubUrban Transition

Transit Alliance Citizen's Academy

March 14, 2007

Englewood, Colorado

- First tier Denver suburb
- Urban character
- Full service city
- 6.8 square miles, land locked community
- Located along SW LRT Corridor
- 33,000 residents/25,000 jobs
- Politically and fiscally conservative
- Strong, stable neighborhoods
- Large commercial/industrial base



Cinderella City Mall 1968



Cinderella City Mall 1995

Changing retail trends, functional obsolescence,
competition force closure.

Redevelopment Opportunities

- Business growth and job creation
- Increased tax base
- Economic stability and diversification
- Cleans environment
- Eliminates blight
- Reduces sprawl, creates public space

CityCenter Program

- 55 acre site, 840,000 sf mixed-use transit oriented development (TOD)
- Retail 350,000 sf
- Office 40,000 sf
- Housing 310,000 sf (438 du)
- Civic 140,000 sf
- City hall, amphitheater, cultural arts space, art museum, library
- \$3+ million art collection/arts programming

Planning

Place-making is a competitive difference
Authentic, attractive, diverse, safe, community connection



Participation - Partnerships

- Englewood \$18M
- RTD \$ 5.7M
- Museum of Outdoor Art (MOA)
- Federal/State EDA, EPA, CDOH
- Developers \$12.6M





Alexan CityCenter

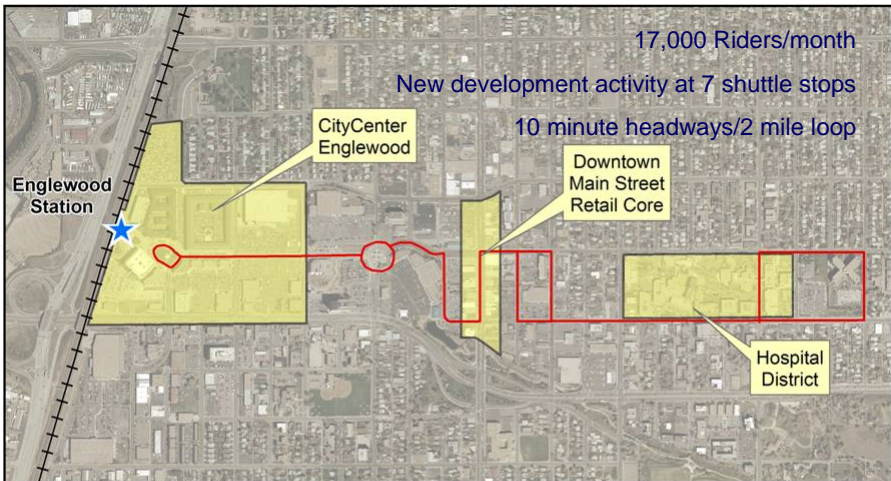
Alexan CityCenter Facts

TOD Value Creation example

- Land 10 acres
- 438 for lease units
- 29,000 sf retail
- Construction cost/ unit \$105,104 2002
- Asset sold 04/2003 for \$120,649/unit
- 629 parking spaces
- Parking Ratio 1.58:1.0
- Average pro forma rental rate \$1.16/sf
- Average current rental rate \$1.29/sf
- Average retail rent \$19.00 NNN

Art Transit Shuttle

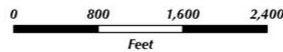
TOD Community value creation example



City of Englewood, CO: ART Shuttle Route Connecting CityCenter/Downtown/Hospital District



City of Englewood



April 2006



Programming

It's always about
People!

Museum of Outdoor Art

- Activity
- Image
- Connection
- Sociability



TOD Results

- \$2.5+ M new sales tax revenue
- 1500 new jobs
- New market rate housing
- Increased property values
- New transportation choices
- New development interest and projects
- New community confidence

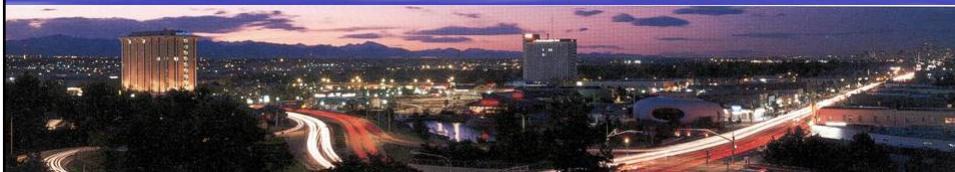
Lessons Learned

- It isn't easy!
- Be clear about goals
- Public sector must provide Vision
- Public sector must participate as full partner
- Think long term and be persistent

Lessons Learned

- Markets change-Be flexible
- Create supportive plans and development regulations
- Create distinctive place for competitive advantage
- Land use diversity reduces community risk
- Coordinate, cooperate and collaborate

City of Englewood Community Development



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