US 36 WEST CORRIDOR URBAN RENEWAL PLAN

Sec. 1

City and County of Broomfield

October 3, 2013

Urban Renewal Plan: US 36 West Corridor Urban Renewal Project

1.0. PREFACE

The Urban Renewal Area (the "Area") within the boundaries of the US 36 West Corridor Urban Renewal Plan (the "Plan") for the US 36 West Corridor Urban Renewal Project (the "Project") is part of the southwestern gateway to the City and County of Broomfield (the "City"). The Area is located adjacent to US Highway 36, US Highway 287, and 120th Avenue. These are all major regional transportation corridors that generally favor development and redevelopment of adjacent parcels. However, while property surrounding the Area has enjoyed quality growth and development, including such uses and improvements as the Interlocken Advanced Technology Park, Flatiron Crossing Mall, the Northwest Parkway, the FirstBank Events Center, the Area itself is mostly underdeveloped and underutilized, characterized by some light industrial properties, business commercial uses, vacant retail buildings and undeveloped parcels. The Area has been slow to develop and redevelop largely because of access constraints created by US 36 and the BNSF railway. The principal goal of this Plan is to help the Area to redevelop in accordance with Broomfield's 2005 Comprehensive Plan (the "Comprehensive Plan"), which designates the most of the Area as "susceptible to change." The Comprehensive Plan calls for redevelopment of the Area through a mixture of uses, including primarily Employment, Transit-Oriented Development, Regional Mixed-Use Commercial, and Open Lands.

Section 107(4)(e) of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S. (the "Act") requires that an urban renewal plan must afford maximum opportunity for redevelopment to be carried out by private enterprise. This Plan is part of a comprehensive program to encourage and facilitate the development of the Area by private enterprise by implementing the goals of the Comprehensive Plan.

The Area specifically excludes the entire Hoyt Street Urban Renewal Plan area and redeveloped portions of the Urban Renewal Plan-West Midway Extended area (the "West Midway Plan") from the boundaries of this Plan. The parts of the West Midway Plan area that remain blighted and have not redeveloped and the entire area included in the Urban Renewal Plan Broomfield Shopping Center (the "Shopping Center Plan") are included in the boundaries of this Plan. As provided in Section 6.0, except for grandfathered uses and uses where an approved Site Development Plan or PUD is in effect, the West Midway Plan and the Shopping Center Plan are rescinded and replaced by this Plan.

Also, small portions of the Area are included in the US 36 Sub-Area Plan and the Original Broomfield Neighborhood Plan. As provided in Section 6.0, except where approved Site Development and PUD plans are in effect pursuant to the US 36 Sub-Area Plan or the Original Broomfield Neighborhood Plan, it is the Comprehensive Plan that provides the basic framework for redevelopment of the Area. Implementation of the Plan will be the responsibility of the Broomfield Urban Renewal Authority (the "Authority").

2.0. URBAN RENEWAL AREA BOUNDARIES

The Area in this Plan contains approximately 3,218 acres. It is described in <u>Exhibit A</u>, and is depicted in <u>Exhibit B</u>. As required by the Act, the boundaries of the Area are drawn as narrowly as feasible to accomplish the planning and development objectives of the Plan.

3.0. SUMMARY OF ELIGIBILITY CRITERIA

3.1 <u>2013 Conditions Survey</u>

The Authority retained Ricker/Cunningham, consultants experienced in conducting conditions surveys (the "Consultants"), to document whether conditions in the Area comply with the definition of "Blighted Area" in Section 103 of the Act and qualify the Area for adoption of this Plan. The Consultants submitted a report entitled "US 36 West Corridor Conditions Survey" dated as of June, 2013 (the "2013 Conditions Survey"). The 2013 Conditions Survey is incorporated herein by reference.

3.2 Summary of Conditions of Blight

The following is a summary of the conditions of blight that exist in the Area, as more particularly set forth in the 2013 Conditions Survey:

3.2.1 Slum, deteriorated, or deteriorating structures are present in the Area.

3.2.2 There is a predominance of defective or inadequate street layout in the Area including areas with no streets and streets that are deteriorated or substandard.

3.2.3 Faulty lot layout in relation to size, adequacy, accessibility, or usefulness exists within the Area. These conditions include properties with limited street access, and lots of inadequate size and shape creating setback and site development constraints.

3.2.4. There is a presence of unsanitary and unsafe conditions in the Area including flood plain hazards, lack of pedestrian and bicycle facilities; lack of storm drainage improvements; traffic hazards; higher crime and accident rates than other areas of the City; flood danger, and potential fire hazards.

3.2.5 There is a presence of deteriorated and substandard site and other improvements in the Area including, substandard rights-of-way, curb and gutter, and street improvements; lack of and unconnected street improvements; no internal street system to serve development and redevelopment in parts of the Area; and lack of adequate storm drainage improvements.

3.2.6 Unusual topography or inadequate public improvements or utilities exist in the form of areas of inadequate street access, lack of pedestrian and bicycle facilities along major arterial streets water system, lack of adequate storm drainage improvements and fire protection problems; lack of and unconnected street improvements and no internal street system to serve development and redevelopment in parts of the Area and lack of street lighting and pedestrian facilities.

3.2.7 There are conditions that endanger life and property in the Area including potential environmental hazards, lack of pedestrian and bicycle facilities along major arterial streets; traffic hazards; flood hazards; environmental problems, and potential fire hazards.

3.2.8 The Area contains buildings that are unsafe or unhealthy for persons to live or work in because of code violations, dilapidations, deterioration, defective design, physical construction, or faulty or inadequate facilities for the reasons stated in Sections 3.2.4 and 3.2.7.

3.2.9 There is environmental contamination at various locations in the Area.

3.2.10 There is a presence of health, safety, or welfare factors requiring high levels of municipal services or substantial physical underutilization or vacancy of sites, buildings or other improvements consisting of vacant parcels, deteriorated, deteriorating, empty and obsolete buildings; environmental concerns; properties with limited street access, lots of inadequate size and shape creating setback and site development constraints; and non-conforming uses.

4.0. GENERAL DESCRIPTION OF URBAN RENEWAL PROJECT

The 2013 Conditions Survey identifies and confirms the presence of conditions that qualify the Area as a "blighted area" as of the effective date of this Plan. The Plan is part of a comprehensive program to eliminate and prevent blight in the Area and in the larger area included in the Comprehensive Plan. The Authority and the City, with the cooperation of private enterprise and other public bodies, will undertake a program to eliminate the conditions of blight identified in the 2013 Conditions Survey while implementing the Comprehensive Plan.

5.0 URBAN RENEWAL PLAN GOALS AND THE PLAN'S RELATIONSHIP TO LOCAL AND REGIONAL OBJECTIVES

The Plan has been adopted to achieve the following goals in the Area:

5.1 The Plan will implement the Comprehensive Plan throughout the Area and, to the extent not inconsistent with the Comprehensive Plan, the US 36 Sub-Area Plan and the Original Broomfield Neighborhood Plan where those plans overlap the Area.

5.2 Implementation of the Plan will eliminate and prevent conditions of blight in the Area while providing an appropriate mix of land uses that ensures sustained economic development, a major goal of the Comprehensive Plan.

5.3 Through the maximum possible participation of private enterprise and the cooperative efforts of the public sector, implementation of the Plan will eliminate and prevent economic deterioration in the Area and the community at large by means of both redevelopment activities and conservation and rehabilitation of existing buildings through such activities as a façade improvement program.

5.4 The City and the Authority will cooperate to provide new and improved public infrastructure, including streets, sidewalks, and storm drainage in the Area.

5.5 The Plan will ensure that new development provides adequate community facilities and services to support redevelopment as it occurs.

5.6 The Plan will encourage and promote mixed-use developments that provide the benefits of more compact, denser development with a mix of living, shopping and working environments.

5.7 The Plan will help create development focused around major transit stops that form pedestrian-oriented, vibrant urban centers.

5.8 The Plan encourages and supports a variety of employment land use types and intensities in designated areas that are both supported by and compatible with surrounding land uses.

5.9 The Plan will help create an interconnected transportation system that facilitates safe travel throughout Broomfield for pedestrians, bicyclists and vehicles and that provides linkages to neighboring communities.

5.10 The Plan encourages coordinate with adjacent communities to promote an efficient transportation system.

5.11 Implementation of the Plan is consistent with efforts to create public/private partnerships to provide employment and generate revenues for both sectors.

5.12 The Plan uses open lands and trails to establish a strong community image and identity.

5.13 The Plan promotes the economic vitality of Broomfield through attraction, retention and expansion of business activity.

5.14 The Plan helps build a strong and diversified employment base in Broomfield that minimizes cyclical impacts of market changes and that provides job opportunities for Broomfield residents of all skills.

5.15 The Plan will provide the means for the orderly redevelopment of the Area by helping to resolve existing land use conflicts.

6.0. LAND USE REGULATIONS AND BUILDING REQUIREMENTS

The Plan will provide a comprehensive and unified plan to promote and encourage high quality development of the Area by private enterprise pursuant to the Comprehensive Plan. In addition, except for uses already grandfathered under the Shopping Center Plan (see Section 6.1.2, below, and <u>Exhibit C</u>, <u>attached to and made a part of this Plan</u>) or the West Midway Plan or for sites where approved Site Development or PUD plans are in effect, this Plan rescinds, cancels, and replaces the West Midway Plan and the Shopping Center Plan.

In implementing the Plan and considering all proposals for development and redevelopment, the City and the Authority will also implement and apply the policies and standards contained in those areas where the US 36 Sub-Area Plan and the Original Broomfield Neighborhood Plan overlap the Area. The Authority is authorized to adopt Design Guidelines and Standards that are consistent with the Plan. In addition, where applicable, the US 36 Sub-Area Plan and the Original Broomfield Neighborhood Plan will apply to all development, redevelopment, and rehabilitation of real property in the Area. The Design Guidelines and Standards, if adopted, are separate from and in addition to the requirements of the Plan, the US 36 Sub-Area Plan, and the Original Broomfield Neighborhood Plan and may be adopted or modified by the Authority without the need to modify or amend this Plan.

The Plan will implement the provisions of Section 31-25-107(8) of the Act, which provides that, upon approval of the Plan by the City Council, the provisions of the Plan shall be controlling with respect to

land area, land use, design, building requirements, timing or procedure applicable to the property covered by the Plan. Within the limits established by this Plan, no building permit for a new structure or significant exterior modifications shall be issued prior to and unless the Authority makes a finding of compliance with the Plan, applicable sub-area and neighborhood plan requirements, and any applicable Design Guidelines and Standards. In the event of a conflict involving the provisions of City codes, the Plan, any applicable provision of the sub-area and neighborhood plans, and any applicable Design Guidelines and Standards, the most restrictive provision shall govern.

6.1 <u>Uses – For Properties Included Within the Former West Midway Plan Area and Former</u> <u>Shopping Center Plan Area</u>

6.1.1 <u>Permitted Uses – Former West Midway Plan Area</u>. Except where approved Site Development and PUD plans are in effect, permitted uses for properties formerly in those parts of the West Midway Plan area included in this Area shall be governed by the provisions of this Plan and any applicable Design Guidelines and Standards.

6.1.2 <u>Permitted Uses – Former Shopping Center Plan Area</u>. Notwithstanding that the former Shopping Center Plan has been rescinded and replaced by this Plan, to protect existing uses and encourage redevelopment in that area, the land use provisions of the former Shopping Center Plan, which are attached to this Plan as <u>Exhibit C</u>, shall continue to control uses in the former Shopping Center Plan Area, including, without limitation, administrative approval of a signage plan applicable and permitted under the former Shopping Center Plan for specific major redevelopment projects or buildings in that area.

6.2 <u>Uses – For Properties Included Within the US 36 Sub-Area Plan and the Original</u> Broomfield Neighborhood Plan

6.2.1 <u>Permitted Uses</u>. Except where approved Site Development and PUD plans are in effect and for permitted uses for properties within the US 36 Sub-Area Plan or the Original Broomfield Neighborhood Plan, the uses in the Area shall be governed by the provisions of this Plan and any applicable Design Guidelines and Standards; provided, however, outdoor storage of equipment and vehicles is permitted if authorized by the existing underlying zoning classification and if applicable screening requirements are met.

6.3 Uses – For all Other Properties in the Area

6.3.1 <u>Permitted Uses</u>. Permitted uses for properties in the Area and not in the areas described in Sections 6.1 and 6.2 shall be those uses allowed in the underlying zoning districts of the Broomfield Municipal Code provided, however, notwithstanding the foregoing language, except where approved Site Development and PUD plans are in effect, self-service storage facilities are permitted only within multistory structures designed to emulate multifamily or office buildings with access only from the interior of the buildings. No unit doors may face the street or be visible from off the property. Self-service storage facilities shall be visually compatible with commercial and multifamily development allowed in commercial zones by incorporating architectural and design features common to commercial and/or multifamily development including massing, proportion, façade modulation, quality exterior building materials and detailing, varied roof line, pedestrian scale, fenestration, and similar features.

6.3.2 <u>Prohibited Uses</u>. Except where (a) approved Site Development or PUD plans are in effect or (b) if outdoor storage of equipment and vehicles is permitted in the existing underlying zoning classification and applicable screening requirements are met, the following uses are not permitted in the Area.

- (1) Dairy processing and distribution;
- (2) Plumbing, electrical and carpenter shops;
- (3) Manufacture or bulk storage of oil, gasoline, or petroleum;
- (4) Mini-storage (unless permitted pursuant to Section 6.3.1) or outdoor storage;
- (5) Chemical manufacturing plants;
- (6) Cement, concrete, lime or gypsum manufacturing;
- (7) Fertilizer manufacturing;
- (8) Aggregate plants;
- (9) Commercial manufacturing or storage of hazardous materials such as gasoline, flammable liquids and gases and industrial waste products;
- (10) Outdoor storage of rubbish, refuse, wastes, junk or salvage yards, automobiles, shipping containers, or vegetable or animal by-products;
- (11) Landfills, sewage treatment or transfer stations.

6.3.2 <u>Uses by Special Review</u>. The following uses may be permitted upon special review and approval by the Authority:

- (1) Uses with drive through window service, including restaurants and banks;
- (2) Automotive uses, including gas stations, car washes, service and repair;
- (3) Nightclubs and bars;
- (4) Animal kennels.
- 6.4 Plan Review Process

The purposes of the Plan are to eliminate and prevent blight in the Area and to achieve development of the highest quality in the Area. To assure that those purposes are accomplished, the Authority shall hold a public hearing on all plans or proposals for development or redevelopment in the Area to determine compliance with the Plan. No building permit shall be issued for a new structure or significant exterior modification prior to and unless the Authority makes a finding of compliance with the Plan, the US 36

Sub-Area Plan (if applicable) or the Original Broomfield Neighborhood Plan (if applicable), and any applicable Design Guidelines and Standards.

6.4.1 Urban Renewal Site Plan

In those parts of the Area where no Design Guidelines and Standards are in effect, no Urban Renewal Site Plan (the "Site Plan") shall be required. In all other parts of the Area, proposals for new development or significant building exterior modifications shall be accompanied by a Site Plan. The Site Plan shall be submitted to the Authority in a form consistent with Site Development Plan submittal, format and contents requirements of the Broomfield Municipal Code as they may be amended from time to time.

6.4.2 Public Hearings, Notice.

The Authority shall hold a public hearing on any proposed Site Plan. Additionally, the City and County of Broomfield Planning and Zoning Commission shall hold a public hearing on Urban Renewal Site Plans prior to consideration of the Site Plan by the Authority. The Planning and Zoning Commission shall make recommendations to the Authority as to conformity to the Plan and applicable Design Guidelines and Standards, if any. Notice of hearings shall be given in accordance with notice requirements for Site Development Plans in the Broomfield Municipal Code as they made be amended from time to time.

6.4.3 <u>Review Standards</u>.

The decision of the Authority shall be based on whether a proposed Site Plan meets the following standards.

- (1) The proposal should be consistent with any element, purpose, vision, and standard of this Plan and, if applicable, the provisions of the sub-area plan, neighborhood plan, or, if applicable, Design Guidelines and Standards.
- (2) The proposal should identify and specify factors that mitigate any potential negative impacts on nearby properties.
- (3) The proposal should identify and specify factors that maximize potential positive impacts on nearby properties.
- (4) The proposal should include adequate facilities for pedestrians, bicyclists and motorists.
- (5) The proposal should optimize conservation of energy, water, and other resources on a site-specific scale.
- (6) The land uses within the proposal should be compatible with one another.
- (7) The proposal should include any common areas serving the site, and contain adequate provisions for ownership and maintenance of such areas.

(8) The proposal should include adequate public improvements (both on and off site) to be provided in a timely fashion.

7.0 PROJECT ACTIVITIES

7.1 Land Acquisition

In order to carry out this Plan, the Authority may exercise any and all of its rights and powers under the Act and any other applicable law, ordinance or regulation. The Authority may acquire any interest in property by any manner available, except that the Authority may not acquire property by means of eminent domain. The Authority may acquire property for the following reasons: To eliminate or prevent conditions of blight; to carry out one or more objectives of the Plan; to assemble property for redevelopment by private enterprise; for needed public improvements and for any other lawful purpose authorized by the Plan, the Act or other applicable law.

7.2 <u>Relocation</u>

If acquisition of property by the Authority displaces any individual, family or business, the Authority may assist such party in finding another location, and may, but is not obligated to, make relocation payments to eligible residents and businesses in such amounts and under such terms and conditions as it may determine; provided, however, the Authority shall make relocation payments if and to the extent that such payments may be required by the Act or any other applicable law.

7.3 Demolition, Clearance and Site Preparation

If the Authority acquires property, it may demolish and clear, or contract to demolish and clear, those buildings, structures and other improvements from property it acquires if such buildings, structures and other improvements are not to be rehabilitated in accordance with this Plan. In addition, the Authority may contract with and reimburse owners or developers of property for demolition, clearance, or other site development activities, including rough and finished site grading and other site preparation services as part of a comprehensive redevelopment program.

7.4 Property Management

During such time as any property is owned by the Authority, such property shall be under the management and control of the Authority and may be rented or leased by it pending disposition for redevelopment or rehabilitation.

7.5 Public Improvements

If applicable, public improvements shall comply with the overlapping sub-area and neighborhood plan and, with applicable Design Guidelines and Standards, with respect to the design and construction of all public improvements and infrastructure, including criteria and standards to address street, streetscape, utility, drainage and flood problems in the Area as well as other elements deemed necessary by the Authority to eliminate and prevent conditions of blight and to carry out the provisions of the Act and the Plan. The City and the Authority will emphasize improving public infrastructure to better serve and encourage redevelopment of the Area, including, particularly, streets, sidewalks, and storm drainage.

7.6 Land Disposition, Redevelopment and Rehabilitation

Purchasers or owners of property within the Area will be obligated to develop, redevelop or rehabilitate such property in accordance with the provisions of this Plan, the sub-area plan and the neighborhood plan, if applicable, and, if adopted by the Authority, the Design Guidelines and Standards.

The Authority may dispose of property it acquires by means of a reasonable competitive bidding procedure it establishes in accordance with the Act and pursuant to redevelopment agreements between the Authority and such purchasers.

The Authority may also enter into owner participation agreements with property owners in the Area for the development, redevelopment or rehabilitation of their property and existing buildings through such activities as a façade improvement program. Such agreements will provide for such participation and assistance as the Authority may elect to provide to such owners.

All such redevelopment, owner participation and other agreements shall contain, at a minimum, provisions requiring:

7.6.1 Compliance with the Plan, the sub-area plan and the neighborhood plan, if applicable, and, if applicable, Design Guidelines and Standards;

7.6.2 Covenants to begin and complete development, construction or rehabilitation of both public and private improvements within a period of time deemed to be reasonable by the Authority;

7.6.3 The financial commitments of each party (but nothing herein shall obligate the Authority to make any such financial commitment to any party or transaction).

7.7 <u>Cooperation Agreements</u>

For the purposes of planning and carrying out this Plan, the Authority may enter into one or more cooperation agreements with the City or other public bodies. Without limitation, such agreements may include project financing and implementation; design, location and construction of public improvements; provision of necessary public improvements; and any other matters required to carry out this Project. It is recognized that cooperation with the City, other municipalities and other public and private bodies may be required to coordinate such issues as the design, construction and timing of public and private improvements within and outside of the Area, and to provide services to properly and efficiently carry out the goals and objectives of this Plan, particularly any necessary public safety and emergency services. Cooperation agreements addressing such issues are deemed necessary and incidental to the planning and execution of the Project.

7.8 Other Project Undertakings and Activities

Other Project undertakings and activities deemed necessary by the Authority to carry the Plan may be undertaken and performed by the Authority or pursuant to agreements with other parties or public bodies in accordance with the authorization of the Act and any and all applicable laws.

8.0 PROJECT FINANCING

The Authority is authorized to finance this Project by any method authorized by the Act or any other applicable law, including without limitation, appropriations, loans or advances from the City; federal loans and grants; state loans and grants; interest income; pay as you go arrangements; annual appropriation agreements; agreements with public and private parties or entities; sale of securities; property and sales tax increments; loans, advances and grants from any other available source.

Any and all financing methods legally available to the City, the Authority, any private developer, redeveloper or owner may be used to finance in whole or in part any and all costs, including without limitation, the cost of public improvements, described or anticipated in the Plan or in any manner related or incidental to the development of the Area. Such methods may be combined to finance all or any part of the Project. Any financing method authorized by the Plan or by any applicable law, including without limitation, the Act, may be used to pay the principal of and interest on and to establish reserves for indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority or the City to finance the Project in whole or in part.

The Authority is authorized to issue notes, bonds or any other financing instruments or documents in amounts sufficient to finance all or part of the Project. The Authority is authorized to borrow funds and to create indebtedness in carrying out this Plan. The principal, interest and any premiums due on or in connection with such indebtedness may be paid from tax increments or any other funds available to the Authority.

The Project may be financed by the Authority under the tax allocation financing provisions of the Act. Under the tax allocation method of financing the Project, property taxes levied after the effective date of the approval of this Plan upon taxable property in the Area each year by or for the benefit of any public body or all or a portion of municipal sales taxes collected within the Area, or both such taxes, shall be divided for a period not to exceed twenty-five (25) years after the effective date of the adoption of this tax allocation provision, as follows:

8.1 Base Amount

That portion of the taxes which are produced by the levy at the rate fixed each year by or for such public body upon the valuation for assessment of taxable property in the Area last certified prior to the effective date of approval of the Plan or, as to an area later added to the Area, the effective date of the modification of the Plan, and, subject to the City Council approval, that portion of municipal sales taxes collected within the boundaries of the Area in the twelve-month period ending on the last day of the month prior to the effective date of the approval of the Plan, or, in the case of municipal sales taxes, 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.

8.2 Increment Amount

That portion of said property taxes in excess of such base amount or, subject to City Council approval, that portion of said municipal sales taxes in excess of such base amount, or both, shall be allocated to and, when collected, paid into a special fund of the Authority 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 Authority for financing or refinancing, in whole or in part, the Urban Renewal Project described in the Plan.

Unless and until the total valuation for assessment of the taxable property in the Area exceeds the base valuation for assessment of the taxable property in the Area, all of the taxes levied upon taxable property in the Area shall be paid into the funds of the respective public bodies. Unless and until all or the relevant part of the municipal sales tax collections in the Area exceed the base year municipal sales tax collections in the Area, all such sales tax collections shall be paid into the funds of the City.

When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Area shall be paid into the funds of the respective public bodies and all such municipal sales tax collections in the Area shall be paid into the funds of the City.

The increment portion of the taxes, as described in this Section 8.2, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance the Project described in this Plan.

9.0 CHANGES IN APPROVED PLAN

This Plan may be modified pursuant to the provisions of the Act governing such modifications, including Section 31-25-107, C.R.S.

10.0 MINOR VARIATIONS

In specific cases, the City Manager may allow minor exceptions or variations from the provisions of the Plan if the City Manager determines that literal compliance or enforcement of the provisions of the Plan would constitute an unreasonable restriction, limitation, or hardship beyond the intent and purpose of the Plan.

Exhibit A to URP



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US 36 WEST CORRIDOR URA CITY AND COUNTY OF BROOMFIELD, COLORADO

PROPERTY DESCRIPTION

A PARCEL OF LAND LOCATED IN SECTIONS 27, 28, 33, 34 AND 35, TOWNSHIP 1 SOUTH, AND SECTION 3, TOWNSHIP 2 SOUTH, ALL IN RANGE 69 WEST, OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

NOTE: ALL PARCEL NUMBERS CITED IN THIS DESCRIPTION ARE BROOMFIELD COUNTY ASSESSOR PARCEL NUMBERS (JUNE 2013), HEREINAFTER REFERRED TO AS PN. ALL REFERENCES TO THE BOUNDARY LINE OF THE CITY AND COUNTY OF BROOMFIELD ARE AS IT EXISTS IN JUNE 2013 ACCORDING TO THE BROOMFIELD COUNTY ASSESSOR.

BEGINNING AT THE SOUTHWEST CORNER OF PN 157535300033;

THENCE EASTERLY, ALONG THE NORTH RIGHT-OF-WAY LINE OF WEST 120TH AVENUE, TO THE SOUTHWEST RIGHT-OF-WAY LINE OF US HIGHWAY 287;

THENCE NORTHWESTERLY, ALONG THE SOUTHWEST RIGHT-OF-WAY LINE OF US HIGHWAY 287, TO THE SOUTHWESTERLY EXTENSION OF THE WEST RIGHT-OF-WAY LINE OF LAUREL STREET;

THENCE NORTHERLY, ALONG SAID SOUTHWESTERLY EXTENSION, AND THE WEST RIGHT-OF-WAY LINE OF LAUREL STREET, TO THE NORTHEAST CORNER OF PN 157535219001;

THENCE NORTHEASTERLY, TO THE SOUTHEAST CORNER OF PN 157535217019, BEING THE SOUTHEAST CORNER OF BLOCK 40, BROOMFIELD HEIGHTS FILING NO. 2, BOULDER COUNTY RECORDS;

THENCE NORTHWESTERLY, ALONG THE NORTH LINE OF SAID BLOCK 40, TO THE NORTHEAST CORNER OF PN 157535217005;

THENCE WESTERLY, ALONG THE NORTH LINE OF PN 157535217005, AND THE WESTERLY EXTENSION THEREOF, TO THE WEST RIGHT OF WAY LINE OF US HIGHWAY 287;

THENCE NORTHERLY, ALONG THE WEST RIGHT-OF-WAY LINE OF US HIGHWAY 287, TO THE SOUTHEAST CORNER OF PN 157527401033;

THENCE WESTERLY, ALONG THE SOUTH LINE OF PN 157527401033, TO THE NORTH RIGHT-OF-WAY LINE OF WEST 10TH AVENUE;

THENCE SOUTHEASTERLY, ALONG THE NORTH RIGHT-OF-WAY LINE OF WEST 10TH AVENUE, TO THE WEST RIGHT-OF-WAY LINE OF BURBANK STREET;

THENCE SOUTHWESTERLY, ALONG THE WEST RIGHT-OF-WAY LINE OF BURBANK STREET, TO THE SOUTHEAST CORNER OF PN 157527421001;

THENCE WESTERLY, ALONG THE SOUTH LINE OF PN 157527421001, TO THE SOUTHWEST CORNER THEREOF;

THENCE NORTHERLY, ALONG THE EAST LINE OF PN 157527411005, TO THE NORTHEAST CORNER, THEREOF;

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THENCE NORTHWESTERLY, ALONG THE NORTH LINE OF PN 157527411005, TO THE MOST NORTHERLY CORNER THEREOF;

THENCE SOUTHWESTERLY, ALONG THE WEST LINE OF PN 157527411005, TO THE MOST WESTERLY CORNER THEREOF;

THENCE WESTERLY, ALONG THE NORTH LINES OF PN 157534206002 AND PN 157534206003, TO THE NORTHWEST CORNER OF PN 157534206003, BEING ON THE BOUNDARY LINE OF THE BROOMFIELD CITY AND COUNTY LIMITS;

THENCE SOUTHERLY, ALONG THE BOUNDARY LINE OF THE BROOMFIELD CITY AND COUNTY LIMITS, TO THE NORTHEAST CORNER OF PN 157533120001;

THENCE NORTHERLY, ALONG THE BOUNDARY LINE OF THE BROOMFIELD CITY AND COUNTY LIMITS, TO THE EASTERLY EXTENSION OF THE NORTH LINE OF PN 157528300004;

THENCE WESTERLY, ALONG SAID EASTERLY EXTENSION, AND THE NORTH LINE OF PN 157528300004, TO THE EAST LINE OF PN 157528203001;

THENCE SOUTHERLY, ALONG THE EAST LINE OF PN 157528203001, TO THE MOST SOUTHERLY CORNER THEREOF;

THENCE WESTERLY, ALONG THE SOUTH LINE OF PN 157528203001, TO THE SOUTHWEST CORNER THEREOF;

THENCE WESTERLY TO THE MOST NORTHERLY CORNER OF PN 157528303001:

THENCE SOUTHWESTERLY, ALONG THE NORTHWEST LINES OF PN 157528303001 AND PN 157528300035, TO THE MOST WESTERLY CORNER OF PN 157528300035;

THENCE SOUTHEASTERLY ALONG THE SOUTHWEST LINE OF PN 157528300035, TO THE NORTHEAST RIGHT-OF-WAY LINE OF US HIGHWAY 36;

THENCE NORTHWESTERLY, 500 FEET, ALONG A LINE THAT LIES NORTHEAST OF AND PARALLEL WITH THE SOUTHWEST RIGHT-OF-WAY LINE OF US HIGHWAY 36;

THENCE SOUTHWESTERLY, ON A DEFLECTION ANGLE OF 90° LEFT, 300 FEET;

THENCE SOUTH, 58 FEET, TO THE SOUTHWEST RIGHT-OF-WAY LINE OF US HIGHWAY 36;

THENCE NORTHWESTERLY, ALONG THE SOUTHWEST RIGHT-OF-WAY LINE OF US HIGHWAY 36, TO THE EAST RIGHT-OF-WAY LINE OF INTERLOCKEN LOOP;

THENCE SOUTHERLY, ALONG THE EAST RIGHT-OF-WAY LINE OF INTERLOCKEN LOOP, TO THE NORTH RIGHT-OF-WAY LINE OF INTERLOCKEN BOULEVARD;

THENCE EASTERLY, ALONG THE NORTH RIGHT-OF-WAY LINE OF INTERLOCKEN BOULEVARD, TO THE SOUTHWEST CORNER OF PN 157528361001;

THENCE NORTHERLY, ALONG THE WEST LINES OF PN 157528361001 AND PN 157528361002, TO THE MOST NORTHERLY CORNER OF PN 157528361002;

THENCE SOUTHEASTERLY, ALONG THE NORTHEAST LINE OF PN 157528361002, TO THE MOST EASTERLY CORNER THEREOF;

THENCE NORTHERLY TO THE MOST EASTERLY CORNER OF PN 157528300032;

THENCE SOUTHEASTERLY, TO THE MOST WESTERLY CORNER OF PN 157533120004;

390 Union Boulevard, Sulte 630, Lakewood, CO 80228-1557 SEH is an equal opportunity employer | www.sehinc.com | 303.586.5800 | 303.586.5801 fax THENCE SOUTHEASTERLY, ALONG THE NORTHEAST RIGHT-OF-WAY LINE OF US HIGHWAY 36, TO THE MOST SOUTHERLY CORNER OF PN 157534400001;

THENCE WESTERLY, TO THE NORTHEAST CORNER OF PN 157534311004;

THENCE SOUTHERLY, ALONG THE EAST LINE OF PN 157534311004, TO THE NORTHWEST CORNER OF PN 157534400009;

THENCE SOUTHERLY, ALONG THE EAST LINES OF PN 157534400009 AND PN 157534400012, TO THE SOUTHEAST CORNER OF PN 157534400012;

THENCE EASTERLY, TO THE NORTHWEST CORNER OF PN 171703100002;

THENCE EASTERLY, ALONG THE NORTH LINES OF PN 171703100002, PN 171703118004 AND PN 171703118003, TO THE SOUTHWEST RIGHT-OF-WAY LINE OF US HIGHWAY 36;

THENCE EASTERLY, TO THE POINT OF BEGINNING,

EXCEPT PN 157534202001 AND PN 157534202002,

AND ALSO EXCEPT THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT THE NORTHWEST CORNER OF PN 157533102001;

THENCE EASTERLY, ALONG THE NORTH LINES OF PN 157533102001 AND PN 157534205001, TO THE NORTHEAST CORNER OF PN 157534205001;

THENCE SOUTHERLY, ALONG THE WEST RIGHT-OF-WAY LINE OF HOYT STREET, TO THE SOUTHEAST CORNER OF PN 157534205007;

THENCE SOUTHERLY, TO THE INTERSECTION OF THE CENTERLINE OF HOYT STREET AND THE CENTERLINE OF WEST MIDWAY BOULEVARD;

THENCE SOUTHERLY, TO THE NORTHEAST CORNER OF PN 157534207005;

THENCE WESTERLY, ALONG THE SOUTH RIGHT-OF-WAY LINE OF WEST MIDWAY BOULEVARD, TO THE MOST EASTERLY CORNER OF PN 157534207001,

THENCE SOUTHERLY, ALONG THE EAST LINE OF PN 157534207001, TO THE MOST SOUTHERLY CORNER THEREOF;

THENCE NORTHERLY, ALONG THE SOUTHWEST LINE OF PN 157534207001, TO THE MOST WESTERLY CORNER THEREOF;

THENCE NORTHEASTERLY, ALONG THE NORTH LINE OF PN 157534207001, TO THE RIGHT-OF-WAY LINE OF WEST MIDWAY BOULEVARD;

THENCE NORTHWESTERLY, ALONG THE RIGHT-OF-WAY LINE OF WEST MIDWAY BOULEVARD, TO THE MOST SOUTHERLY CORNER OF PN 157534205001;

THENCE NORTHWESTERLY, ALONG THE SOUTHWEST LINES OF PN 157534205001 AND PN 157533102001, TO THE SOUTHWEST CORNER OF PN 157533102001;

THENCE NORTHERLY, ALONG THE WEST LINE OF PN 157533102001, TO THE POINT OF BEGINNING.

Exhibit B to URP, Page 1 of 2 US 36 WEST CORRIDOR URA (WEST)

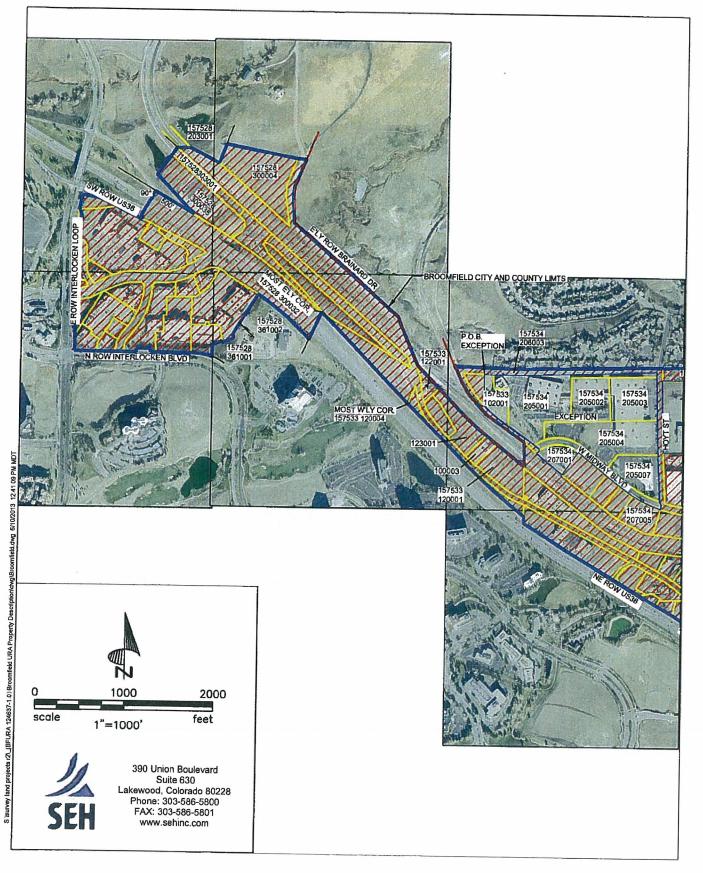


Exhibit B to URP, Page 2 of 2

US 36 WEST CORRIDOR URA (EAST)

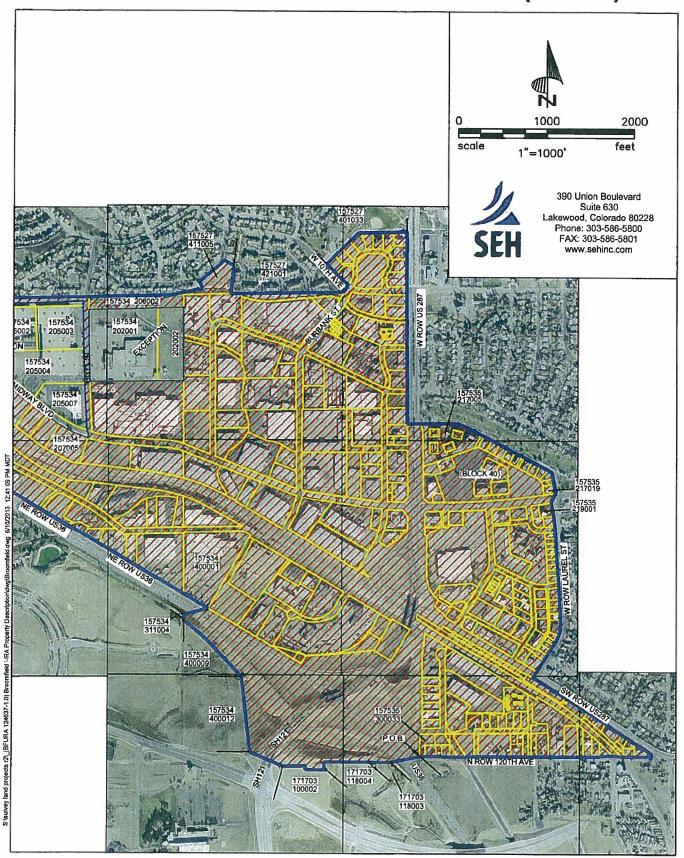


Exhibit C TO URP, PAGE 1 OF 2 Broomfield Shopping Center Land Uses

To protect the existing uses and encourage redevelopment in the area, the former Shopping Center Plan shall continue to control uses in the former Shopping Center Plan Area and Project Area as set forth in section 6.1.2 and below.

B. Land Use

- 1. Inside the Project Area (as shown in the map on the following page):
 - a. Allowed Uses

The uses permitted within the Project Area shall be those allowed under B-1 and B-2 zoning districts under the Broomfield Municipal Code.

b. Non-Conforming Uses

Any use or structure in conformance with the Broomfield Municipal Code as of the date of adoption of this Plan, and not a nonconforming use, which is made a nonconforming use by the adoption of this Plan, shall be considered a "special nonconforming use." Subject to the provisions of the Broomfield Municipal Code, the existing use or structure may be enlarged or altered or rebuilt, in accordance with the applicable zoning regulations in existence on the date of the adoption of this Plan, unless the Authority determines, within 60 days after receipt of such proposal to enlarge, alter, or rebuild, to acquire the affected land, or to enter into an owner participation agreement.

2. Outside Project Area (as shown in the map on the following page)

The uses permitted for those properties located within the Plan Area but outside the Project Area shall be those permitted under the underlying zoning district as set forth in the Broomfield Municipal Code, as amended from time to time.

The Authority may impose additional written land use and design controls as the Authority considers necessary to implement the intent and purposes of the Plan. Such controls shall provide for the cohesion and planned redevelopment of the entire Plan Area.

3. Exceptions

The City Council may determine, at its sole discretion, to allow an exception to the application of any City ordinance or regulation in order to meet the intent and purposes of the Urban Renewal Law and the Plan.

Exhibit C TO URP, PAGE 2 OF 2

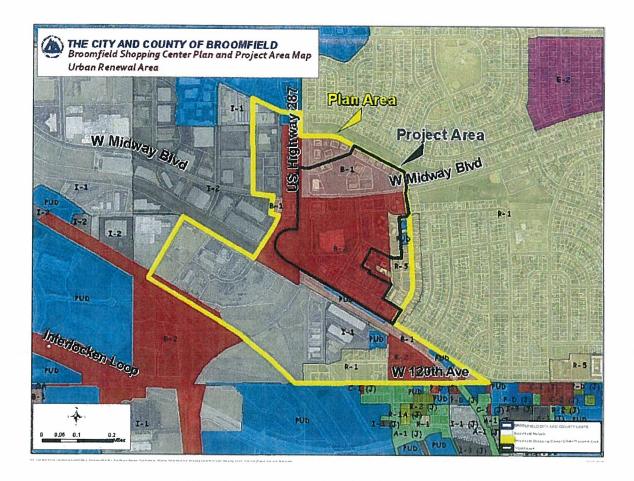


Exhibit B to URP, Page 2 of 2

US 36 WEST CORRIDOR URA (EAST)

