

COLFAX/WADSWORTH REINVESTMENT PLAN

First Amendment
June 24, 2002
City of Lakewood
Mayor and Council

Colfax/Wadsworth Reinvestment Plan

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COLFAX/WADSWORTH REINVESTMENT PLAN

1.0: PREFACE AND DEFINITIONS

1.1: Preface

This Reinvestment Plan, has been prepared by the City of Lakewood (the “City”), as a result of the creation of the Lakewood Reinvestment Authority (the “Authority”, upon approval by the electors of the City, at the November 4, 1997 election, pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, Colorado Revised Statutes, 1973, as amended (the “Act”). This Reinvestment Plan describes the framework for certain public undertakings constituting reinvestment projects and other authorized undertakings under the Act (the “Projects”) in the Colfax/Wadsworth Study Area described in Appendix A hereto (Reinvestment Area”). Except as otherwise provided herein or as may be provided in any Cooperation Agreement or Redevelopment Agreement (defined below), the administration of the projects and the implementation and enforcement of this Reinvestment Plan, including without limitation the preparation and execution of any implementing documents, shall be performed by the Authority.

1.2: Background of the Colfax/Wadsworth Reinvestment Plan

The Reinvestment Area is located in northeast Lakewood. The area is generally bounded by Wadsworth Boulevard on the west, Teller Street on the east, 17th Avenue on the north and West Colfax Avenue on the south. The Area includes commercially zoned properties as well as several multi-unit residential units

The Reinvestment Area is bordered by established single-family and multi-family residential neighborhoods and by existing commercial development. These neighborhoods date back to the early 20th century. The commercial structures within the study area were primarily built within the last 40 years.

In 1993 the study area was included in the West Colfax Revitalization Plan – a joint project of the City of Lakewood and the City and County of Denver. The study area is part of this commercial corridor and a number of general recommendations were made to encourage revitalization along the corridor. The action plan included the following objectives:

- A. Develop a clear and coordinated course of action to establish the West Colfax corridor as a vital and prosperous place to work, live, visit and conduct business.
- B. Support existing West Colfax businesses.
- C. Strengthen the neighborhoods next to West Colfax.
- D. Remove existing physical constraints to redevelopment.
- E. Create a physical setting, which will attract and retain business.
- F. Attract new businesses to West Colfax.

Also during the past three years the city has embarked on a concerted neighborhood revitalization effort. A public planning process began in the Molholm neighborhood (Sheridan to Wadsworth Blvd., 6th Ave. to West Colfax) in 1996 and moved second to

the Edgewood Area (Sheridan to Wadsworth Blvd., West Colfax to Lakewood north city limits) in 1997, both neighborhoods which border the study area. Both plans were adopted as Amendments to the Lakewood Comprehensive Plan. These plans recognized the need for reinvestment to occur along West Colfax and Wadsworth Blvd. to ensure neighborhood stabilization.

Molholm Area Plan – *“Section 5: Special Issue Areas... The goals and strategies recommended by this Plan for the Molholm area are intended to correspond with the objectives that outlined in the West Colfax Revitalization Plan. ... What all of these plans mutually address, beyond the individual elements and issues within their boundaries, is the importance of the commercial-residential relationship. ...”*

Edgewood Neighborhood Plan – *“Goal 3: Maintain a balance between the residential and non-residential properties within Edgewood.”*

LUNA 3-2 “Support objectives in the West Colfax Revitalization Plan and the Wadsworth Boulevard Strategic Plan that outlines strategies for economic development and revitalization. ...”

Until 1993, the major anchor of the study area was KMart, a general merchandise retailer that occupied an approximately 101,000 SF building at Vance Street and West Colfax. Other key commercial activities in the area have been banking, restaurants, retail sales, multifamily residential, and senior housing. The study area reached its peak commercial activity in 1993 and then declined significantly with the relocation of KMart to the Westland Town Center redevelopment in 1994.

Attempts to encourage a commercial reinvestment of the study area were halted in 1997 when Precision Response Corporation (PRC), a Florida telemarketing firm, announced plans to renovate the KMart building for an incoming telemarketing center. PRC went through the planning process, and basic gutting of the building was performed. The company however, never moved forward on building renovations or opening the facility for business. Approximately 2 years after they leased the building, it remains vacant.

The study area is at the confluence of the two most trafficked streets in Lakewood. Recent counts have averaged over 78,000 cars per day travelling through the intersection. Plans are currently in progress to improve the intersection, providing double lefts on all four corners and providing medians and other traffic improvements through the Transportation Improvement Program. The \$3.1 million project is expected to begin in 2001.

Major reinvestment has taken place directly across from the study area by First Bank. The City of Lakewood has made major public improvements along the Colfax corridor including landscaped medians, pedestrian and drainage improvements through its Colfax improvement project. Comparatively, there has been a general lack of revitalization activity within the study area. Completion of a reinvestment plan is a logical step envisioned in the West Colfax Revitalization Plan and the neighborhood plans completed in the Edgewood and Two Creeks residential areas.

1.3: Definitions

In addition to terms previously defined in the text, the following terms are used in this Reinvestment Plan:

- 1.3.1** The term “Cooperation Agreement” means any agreement between the Authority and the City or any public body (the term “public body” being used in this Reinvestment Plan as defined by the Act) respecting action to be taken pursuant to any of the powers set forth in the Act or in any other provision of Colorado law, for the purpose of facilitating public undertakings deemed necessary or appropriate by the Authority under this Reinvestment Plan. Any such Cooperation Agreement may include, without limitation, agreements respecting the planning or undertaking of this Reinvestment Plan and one or more Projects, as well as programs, public works operations, or activities which the Authority, the city or such other public body is otherwise empowered to undertake and including, without limitation, agreements respecting the financing, installation, construction and reconstruction of public improvements, utility line relocation, stormwater detention, landscaping and other eligible improvements within the Reinvestment Area.
- 1.3.2** The term “Redevelopment Agreement” means an agreement between the Authority and developer respecting the redevelopment or rehabilitation of property within the Reinvestment Area.
- 1.3.3** The term “Tax Increment Area” means the Reinvestment Area from which tax increments will be derived for the financing described in Section 5.0.

2.0: LEGISLATIVE FINDINGS

The Council hereby finds and declares that:

2.1: Conditions – Reinvestment Area

Based on the Colfax/Wadsworth Revitalization Conditions Survey conducted by Leland Consulting Group, under contract with the City (such study having been heretofore filed with the Council), the relevant portions of the qualifying conditions study undertaken in connection with the adoption and approval of the Colfax/Wadsworth Reinvestment Plan, and evidence presented at public hearing, there exists conditions as defined in the Act (31-25-103 (2)) in the Reinvestment Area by reason of:

- (1) Slum, deteriorated, or deteriorating structures;**
- (2) Predominance of defective or inadequate street layout;**
- (3) Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;**
- (4) Unsanitary or unsafe conditions;**
- (5) Deterioration of site or other improvements;**
- (6) Unusual topography;**
- (7) The existence of conditions that endanger life or property by fire and other causes;**

- (8) **Buildings that are unsafe or unhealthy for persons to live or work in because of building code violations, dilapidation, deterioration, defective design, physical construction, or faulty or inadequate facilities;**

2.2: Reinvestment Project

The Reinvestment Area is appropriate for one or more reinvestment projects, and other authorized undertakings of the Authority pursuant to the Act.

2.3: Planning Approval

A general plan for the City, known as the Lakewood Comprehensive Plan, has been prepared. This Reinvestment Plan has been submitted to the Planning Commission of the City for review and recommendations as to its conformity with the Lakewood Comprehensive Plan, and such Planning Commission has submitted it's written recommendations with respect to this Reinvestment Plan to the City Council.

This document has also been submitted to the Jefferson County Commissioners for their review.

2.4: Public Hearing

The City Council has held a public hearing on this Reinvestment Plan after public notice thereof in compliance with law by publication in a newspaper having a general circulation in the City, describing the time, date, place and purpose of the hearings, generally identifying the Reinvestment Area covered by this Urban Redevelopment Plan, and outlining the general scope Projects to be considered for implementation by the Authority pursuant to this Reinvestment Plan.

2.5: Other Findings

2.5.1: One or more of the projects may require the demolition and clearance, subject to other restrictions, of certain property within the Reinvestment Area as provided in this Reinvestment Plan. Such actions may be necessary to eliminate unhealthy, unsanitary, and unsafe conditions, eliminate obsolete and other uses detrimental to the public welfare, and otherwise remove and prevent the spread of deterioration.

2.5.2: Other portions of the Reinvestment Area may be conserved or rehabilitated through appropriate public action, as authorized or contemplated by the Act, and through the cooperation and voluntary action of the owners and tenants of such property.

2.5.3: In order to eliminate or reduce the qualifying conditions currently existing within the Reinvestment Area, as well as those qualifying conditions which may be reasonably anticipated to develop within the Reinvestment Area in the absence of public action, it is the intent of the City Council in adopting this Reinvestment Plan that the Authority exercise all powers authorized to be exercised by the Authority under the Act and which are necessary, convenient or appropriate to

accomplish the objectives of the Reinvestment Plan. It is the intent of this Reinvestment Plan that except as otherwise provided herein, the Authority shall exercise all such powers as may now be possessed or hereafter granted to the Authority for the elimination of qualifying conditions within the Reinvestment Area. Acquisition of property or any interest in property by the Authority within the Redevelopment Area may be undertaken by any means authorized by the Act, including condemnation.

- 2.5.4:** The powers conferred by the Act are for public uses and purposes for which public money may be expended and the police powers exercised, and this Reinvestment Plan is in the public interest and necessity, such finding being a matter of legislative determination by the Council.
- 2.5.5:** The Authority may, in its discretion issue bonds, including revenue bonds or other obligations, to the extent permitted by law.
- 2.5.6:** A feasible method exists for the relocation of individuals and families and of businesses consistent with the requirements of Section 31-25-107(4) of the Colorado Revised Statutes.

3.0: DESCRIPTION OF URBAN REDEVELOPMENT AREA AND OBJECTIVES

3.1: Reinvestment Plan Conformance

Section 31-25-103 of the Colorado Revised Statutes requires that an Reinvestment Plan be in conformance with a general or master plan for the municipality as a whole. The Reinvestment Plan was reviewed for compliance with the 1987 Lakewood Comprehensive Plan as amended to date.

The Lakewood Comprehensive Plan, a policy-based document that serves as the guidance and direction for achieving the ultimate desired City image and environment, was adopted by the City's Planning Commission and approved by the City Council in early 1987.

The following amendments to the Lakewood Comprehensive Plan apply to the reinvestment area:

- West Colfax Revitalization Plan, adopted 1993
- Wadsworth Strategic Plan, adopted 1997
- Molholm Area Plan, adopted 1996
- Edgewood Neighborhood Plan, adopted 1997

3.1.1: West Colfax Revitalization Plan

The intent of the West Colfax Revitalization Plan is to *“provide a set of strategies to support and improve businesses and neighborhoods in the West Colfax Corridor.”*

Objective Four of this Plan states: “*Remove existing physical constraints to redevelopment.*” Strategies under this objective state:

- “*Continue efforts to reduce frequency of smaller flooding events within the 100 year flood plain.*”

This project is expected to make an incremental improvement towards this objective.

- “*Alleviate traffic congestion by providing adequate turn lanes at major intersections requiring consolidation and shared access points for redeveloping properties.*”

Traffic and pedestrian improvements to the Wadsworth and Colfax intersection associated with this Reinvestment Plan would contribute to this goal.

Objective Six states, “*Attract new businesses to West Colfax.*” A specific strategy under this objective is to:

- “*Identify key locations that have redevelopment potential and structure area specific redevelopment plans.*”

Redevelopment of this key location would clearly meet this objective.

3.1.2 Wadsworth Boulevard Strategic Plan

The Reinvestment Area falls within the Wadsworth Boulevard Strategic Plan. A Land Use and Appearance Goal of the Plan is to “*encourage development of desired land uses and insure quality development along Wadsworth Boulevard.*” An action step under this goal is to:

- “*Develop tools to guide the development and redevelopment of land and properties along Wadsworth Boulevard.*”

Reinvestment would be a tool that could facilitate redevelopment in this area.

An Economic Revitalization Goal is “*to proactively develop and redevelop vacant buildings and properties.*” Action step ED 1:

- “*Actively recruit new businesses to the corridor that compliments and enhance existing businesses*”. The Colfax Revitalization Plan identified a need for neighborhood serving businesses.

The Reinvestment Plan could facilitate the location of more neighborhood serving businesses in this area.

Both of the above action steps are considered High priorities in the Wadsworth Boulevard Strategic Plan.

3.1.3 Lakewood Comprehensive Plan

This Reinvestment Plan was found to be in compliance with the overall Lakewood Comprehensive Plan, as amended to date. Additionally, the Reinvestment Plan was found to further several goals and objectives of the plan.

The Lakewood Comprehensive Plan includes a number of goals, objectives and policies that are consistent with and supportive of the concept of the Colfax/Wadsworth Reinvestment Plan:

3.1.3.1 Uses of the Comprehensive Plan

1. As a statement of *general intent and direction for the City, against which many public and private decisions should be weighed.* (p.3)
2. As a basis for budget decisions and *Capital Improvement Planning*, and setting priorities (p.3)
3. As a basis for regulatory measures such as the Subdivision Ordinance, Zoning Ordinance, or *establishment of design guidelines.* (p.3)
4. *To act as legal backing for land use decisions.* (p.3)
5. *To establish the framework for urban design actions* such as identity measures, streetscape plans, etc (p. 4)
6. *As a basis for subsequent, small-area reinvestment and economic development plans and programs.* (p.4)
7. *As guidance and assistance to developers and community groups.* (p.4)

3.1.3.2 General Land Use (p. 19)

III. Revitalization and Economic Development

“GOAL: TO PROMOTE ECONOMIC DEVELOPMENT, LOCAL EMPLOYMENT AND REVITALIZATION OF COMMERCIAL AND INDUSTRIAL AREAS”

“Policy B: Designate redevelopment areas and provide incentives for redevelopment.”

Redevelopment of this area is in compliance with the Comprehensive Plan for this objective.

IV. Design Quality

“GOAL: TO IMPROVE THE OVERALL DESIGN QUALITY OF ALL DEVELOPMENTS IN THE CITY”

“Every effort should be made to ensure that new developments in Lakewood are a positive contribution to the surrounding area and the City as a whole.”

A comprehensive design plan would be an integral part of the project and would serve to meet this Comprehensive Plan objective.

3.2: Boundaries of Reinvestment Area

The boundaries of the Reinvestment Area shall be as set forth in Figure 1 hereto. As more fully set forth herein, it is the intent of the Council in approving this Reinvestment Plan to authorize the use of tax increment financing as part of the Authority’s efforts to undertake this Reinvestment Plan.

All efforts have been made to draw the boundaries of the Reinvestment Area as narrowly as is feasible to accomplish the planning and development objectives of the proposed Reinvestment Project Area.

3.3: Reinvestment Plan Objectives

The general objectives of this Reinvestment Plan are to reduce, eliminate and prevent the spread of qualifying conditions within the Reinvestment Area and to stimulate the growth and development of the Colfax/Wadsworth Study Area. In particular, this Reinvestment Plan is intended to promote the following (or any combination of the following) local objectives respecting appropriate land uses, improved traffic, public transportation, public utilities, and other public improvements; provided that the delineation of such objectives shall not be construed to require that any particular project shall necessarily promote all such objectives:

- To renew and improve the character and environment of the Reinvestment Area by reversing the cycle of economic, physical and environmental deterioration.
- To eliminate the present and growing factors which contribute to deterioration in the area.
- To more effectively utilize the land at a critical commercial intersection.
- To stabilize and enhance existing development immediately adjacent to the Reinvestment Area.
- To prevent the decline of property values within the Reinvestment Area.
- To enhance the current sales and property tax base within the city by stimulating and promoting reinvestment.
- To improve traffic at the intersection of Wadsworth and Colfax while protecting the adjoining neighborhoods from traffic.
- To address flood control issues.
- To create a focal point along the Colfax Corridor.
- To compliment the Colfax and Wadsworth Corridor and Edgewood and Two Creeks Neighborhood Plans, and to carry out the objectives of the 1987 Lakewood Comprehensive Plan.

4.0: PROJECT ACTIVITIES

In undertaking all projects pursuant to this Reinvestment Plan, the Authority shall comply with all applicable building and zoning regulations and other building and zoning regulations and other applicable ordinances of the City. All Redevelopment Agreements entered into in connection with this Reinvestment Plan shall be subject to all applicable building and zoning regulations and other applicable ordinances of the City.

4.1: Demolition, Clearance and Site Preparation

With respect to property acquired by the Authority, it may demolish and clear, or contract to demolish and clear, those buildings, structures and other improvements from property pursuant to this Reinvestment Plan if in the judgment of the Authority such building, structures and other improvements are not to be rehabilitated in accordance with this Reinvestment Plan.

4.2: Property Acquisition and Land Assemblage

The Authority is authorized to acquire real property or any interest in real property by purchase, gift, donation, lease or other conveyance. If necessary, the Authority is authorized to acquire property or interest in property by condemnation as provided in

Article 1 and Article 7 of Title 38 of the Colorado Revised Statutes. Property may be acquired as part of a reinvestment project for public uses and purposes in accordance with the Reinvestment Act or other Colorado law.

4.3: Disposal of Property

The Authority may sell, lease, or otherwise transfer real property or any interest in real property subject to such covenants, conditions and restrictions, including architectural and design controls, time restrictions on development and building requirements in addition to zoning and building code regulations. Real property or interests in real property may be either sold, leased or otherwise transferred for uses in accordance with this Reinvestment Plan.

4.4: Relocation

4.4.1: A feasible method will be established for the relocation of individuals and families who will be displaced by the reinvestment project in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such individuals and families.

4.4.2: In the event it is necessary to relocate or displace any business or other commercial establishments as a result of any property acquisition, the Authority is authorized, but not required, to adopt relocation policies for payment of actual relocation expenses. Such expenses shall include moving expenses and actual direct losses of property including, for business concerns, goodwill and lost profits that are reasonably related to relocation of the business, resulting from their displacement for which reimbursement or compensation is not otherwise made, including the making of such payments financed by the federal government.

4.4.3: The Lakewood Reinvestment Authority shall adopt relocation policies governing allowable relocation cost, application procedure and dispute resolution.

4.5: Redevelopment and Rehabilitation Actions

Redevelopment and rehabilitation actions within the Reinvestment Area may include such undertakings and activities, as are in accordance with this Reinvestment Plan and the Act, including without limitation:

- The demolition and removal of buildings and improvements as set forth herein;
- The installation, construction and reconstruction of public improvements as set forth herein; and,
- Elimination of unhealthful, unsanitary or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise remove or prevent the spread of deterioration or to provide land for needed public facilities.

It is anticipated that the redevelopment and rehabilitation of property within the Reinvestment Area, shall be undertaken by the developer pursuant to a Redevelopment Agreement for the purpose of promoting shopping, commercial and related support facilities within the Reinvestment Area and other undertakings authorized or allowed by

this Reinvestment Plan or the Act. With respect to property acquired by the Authority in the absence of any such Redevelopment Agreement (s), development, reinvestment, and rehabilitation within the Reinvestment Area may be undertaken by the Authority in accordance with the applicable building and zoning regulations and other applicable ordinances of the City.

4.6: Public Participation

This plan has been made available to Lakewood residents. Input was solicited of area residents, property owners and business tenants prior to completion of the plan during a series of meetings the week of May 18, 1999. Notification of the public hearing was provided to study area property owners, tenants, and residents within 2,000-foot radius of the study area stating the following: time, date, place, and a description of the Reinvestment Plan and its general scope. Meetings were held, before the Planning Commission and City Council to receive comments and input on this plan.

To the extent provided in Colorado Public Records Act, Colo. Rev. Stat. Title 24, Article 72, Part 2 as the same may be amended from time to time, and pursuant to policies adopted by the Authority, Project plans and proposals will be made available to the public.

4.7: Redevelopment Agreements

The Authority is authorized to enter into one or more Redevelopment Agreements with developer(s) and such other entities as are determined by the Authority to be necessary or desirable by the Authority to carry out the purposes of this Reinvestment Plan. Such Redevelopment Agreements may contain such terms and provisions as shall be deemed necessary or appropriate by the Authority for the purpose of undertaking the activities contemplated by this Reinvestment Plan or the Act, and may further provide for such undertakings by the Authority, including financial assistance, as may be necessary for the achievement of the objectives of this Reinvestment Plan or as may otherwise be authorized by the Act.

4.8: Public and Other Improvements and Facilities

The Authority may undertake certain actions, which would make the Reinvestment Area more attractive for private investment. The Authority may, or cause others to, install, construct, and reconstruct any public improvements in the Reinvestment Area, which may include, without limitation, sidewalks, underground utility and service facilities, streetscapes, pedestrian corridors, and parking facilities. The Authority may also, or cause others to, install, construct and reconstruct any other authorized improvements in the Reinvestment Area, which may include, without limitation, other authorized undertakings or improvements for the purpose of promoting the objectives of this Reinvestment Plan and the Act.

Public projects are intended to stimulate private sector investment in and around the Reinvestment Area. The combination of public and private investment will assist in the reinvestment and conversion of the Reinvestment Area into a compatible and viable community commercial node contributing increased property and sales taxes to the City of Lakewood, Jefferson County Schools and Jefferson County.

5.0: PROJECT FINANCING

The Projects may be financed in whole or in part by the Authority under the tax increment financing provisions of Section 31-25-107 (9) of the Act, or by any other available source of financing authorized to be undertaken by the Authority under the Act. Jefferson County School District has been permitted to participate in an advisory capacity concerning the tax increment financing provisions included in this Reinvestment Plan, in the manner contemplated by the Act.

5.1: Project Area Boundary

The Authority has designated one project area, which is coterminous with the entire study area. Refer to the amended Colfax-Wadsworth Reinvestment Plan Area in Appendix B.

5.2: Tax Increment Financing

The Reinvestment Plan contemplates that the primary method of financing this project shall be the use of sales and property tax increment. Tax increment financing under the tax increment financing provisions of Section 31-25-107(9), C.R.S. which, as it may be amended, is by this reference incorporated herein as if set forth in its entirety. If there is any conflict between the Act and this Reinvestment Plan, the provisions of the Act shall control. All property and sales taxes collected within the Tax Increment Area, by or for the benefit of any public body, shall be divided as follows:

- 5.2.1:** That portion of the municipal sales taxes equal to the amount collected within the boundaries of the Reinvestment Area in the twelve-month period ending on the last day of the month prior to the effective date of the approval of this plan shall be paid into the funds of each such public body as are all other taxes collected by or for such public body.
- 5.2.2:** Except as the Authority may legally provide otherwise under the Act, the portion of such sales taxes in excess of the amounts described in paragraph 5.2.1, above shall be allocated to and, when collected, paid into a special fund of the Authority to fund the Authority's obligations with respect to the Project, including payment of 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 reinvestment projects. Any excess municipal sales tax collections not allocated pursuant to this paragraph or any Cooperation Agreement between the Authority and the City shall be paid into the funds of the City. Unless and until the total municipal sales tax collections in the Reinvestment Area exceed the base year municipal sales tax collections in the Reinvestment Area, as provided in paragraph 5.2.1, above, all such sales tax collections shall be paid into the funds of the City. When such bonds, loans, advances, and indebtedness, if any, including interest thereon and any premiums due in connection therewith, have been paid, but in no event later than 25 years following the issuance of a Certificate of Completion for the construction of the project's improvements, the total municipal sales tax collections in such Reinvestment Area shall be paid into the funds of the City.

5.2.3: The adoption of this Reinvestment Plan shall be deemed an adoption of a provision that taxes, if any, levied after the effective date of the approval of this Plan upon taxable property in the Tax Increment Area, shall be divided among the Authority and various taxing entities for a period of twenty-five years thereafter or such lesser period as provided in Section 31-25-107 (9) of the Act or in any Cooperation Agreement between the Authority and the County, City or Special District(s).

5.2.4: The Authority and the City may, by Cooperation Agreement or other agreement, provide for the method by which sales tax increments shall be allocated and paid to the Authority pursuant to the provisions of this Reinvestment Plan and the Act. Such agreements, and similar agreements between the Authority and other public bodies, may provide for additional assistance by the City and cooperation between the Authority and the City in support of the Projects as may be more fully set forth in the provisions of such Cooperation Agreement or other agreement.

5.3: Authority Participating Interest in Private Development Projects

The Authority may require a participating interest in all private development projects in which it provides financial support. The philosophy behind this is that public support is needed for project of this nature to fill a gap in available traditional financing, but if the project produces revenues in excess of a market rate of return, the public sector should share in the success of the project. The terms of the participating interest, if any, will be negotiated in the Redevelopment Agreement(s) and may take the form of a percentage of gross sales above an established level or another structure as negotiated.

6.0: LAND USE PLAN

6.1: Land Use Designation

Land use with the Reinvestment Area shall conform to those uses (by right or otherwise) permitted by the West Colfax Revitalization Plan, West Colfax Design Guidelines and Wadsworth Boulevard Strategic Plan as well as applicable ordinances and regulations, including zoning regulations of the City of Lakewood.

6.2: Land Use Objectives

Land use objectives of this Reinvestment Plan are to encourage retail opportunities, which will stimulate redevelopment in the area. Redevelopment shall be complementary to both Colfax and Wadsworth corridors as well as adjacent residential areas.

6.3: Land Use Concept

The land use concepts that could be developed under the parameters of this Reinvestment Plan are in keeping with the West Colfax Revitalization Plan and Design Guidelines, the Wadsworth Strategic Plan and Edgewood and Molholm Neighborhood Plans. The concepts that could be developed in conjunction with this plan as follows:

- A. Streetscape treatment along West Colfax and Wadsworth Boulevard.
- B. High quality retail opportunities.
- C. Issues concerning the Dry Gulch drainageway.

- D. Animation of building facades.
- E. Building location as it relates to continuous pedestrian connections
- F. Connectivity of parking areas.
- G. Provision of a variety of building masses to create interesting and comfortable outdoor public spaces.

More specific design guidelines shall be adopted by the Authority following adoption of this Revitalization Plan.

Phase I and II environmental studies have not been completed on these sites. Such environmental considerations could dictate alternative land uses.

7.0: CHANGES IN THE APPROVED REINVESTMENT PLAN

This Reinvestment Plan may be modified pursuant to the provisions of the Act governing such modification, including Section 31-25-107 thereof, as the same may be amended from time to time.

8.0: MINOR VARIATIONS

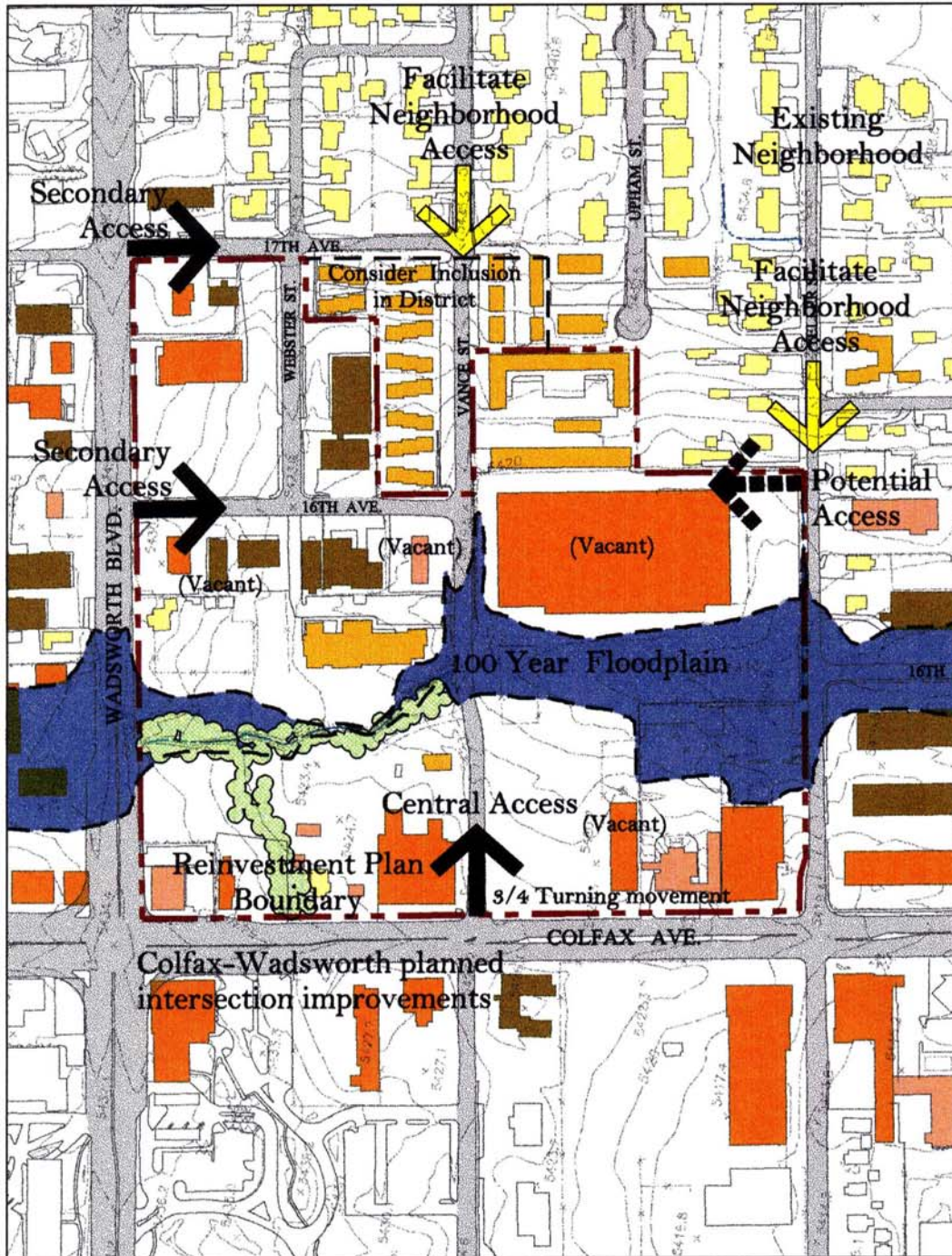
In specific cases, where a literal enforcement of the provisions contained in the Reinvestment Plan constitutes an unreasonable limitation beyond the intent and purpose of these provisions, the Authority may allow minor variances from these provisions. In such cases, the Authority shall notify the City.

9.0: INTER-AGENCY COOPERATION

For the purposes of this Plan, the Authority may enter into one or more Cooperation Agreements with the City or other public bodies pursuant to the Act. The City and Authority recognize the need to cooperate in the implementation of this Reinvestment Plan for, but not limited to, such items as project financing and the administering of the construction of public improvements. This paragraph shall not be construed to require any particular form of cooperation.

Appendix A

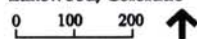
Reinvestment Plan Existing Conditions



Existing Conditions/Land Use

- Single Family Residential
- Multi-Family Residential
- Office/Manufacturing
- Commercial
- Service

COLFAX-WADSWORTH REINVESTMENT PLAN
Lakewood, Colorado



Appendix B

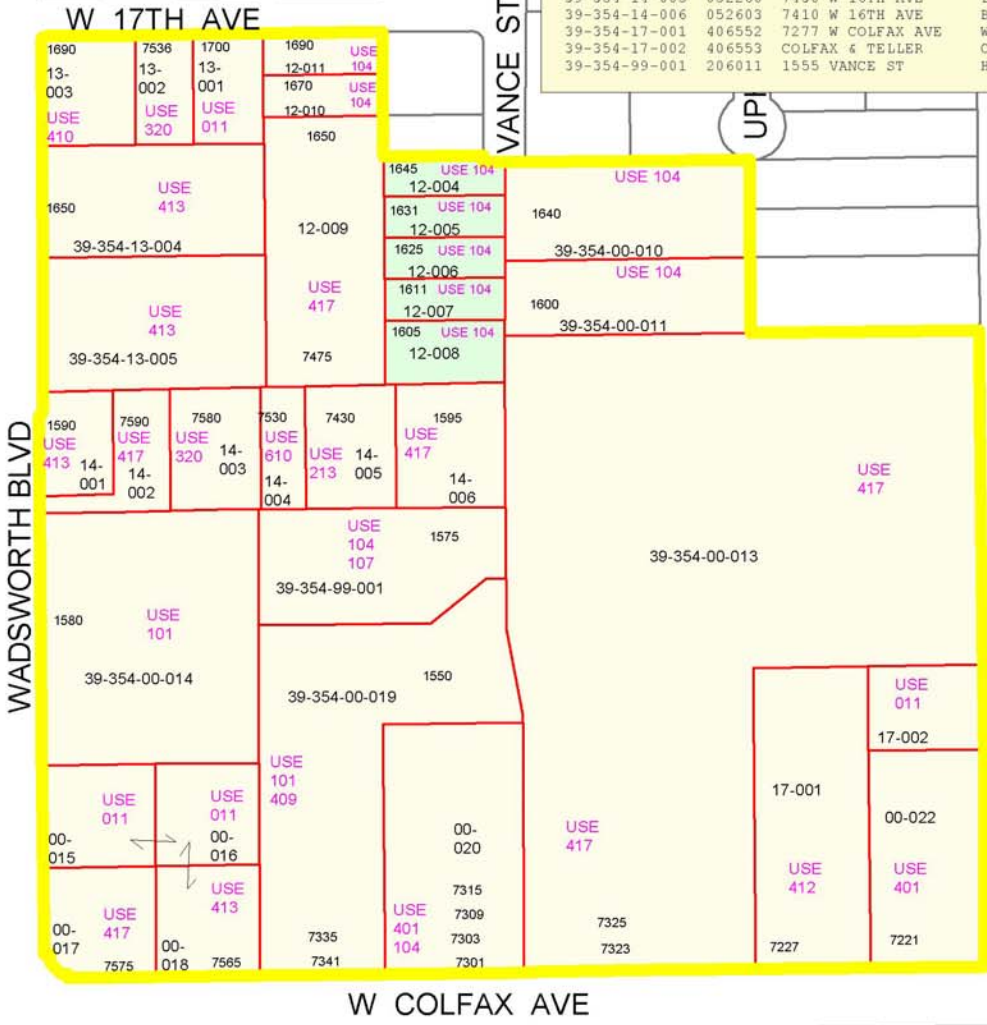
Reinvestment Plan Amended Reinvestment Area

**ENTIRE PROJECT ZONED
5-C CONDITIONAL**

- Use
- 011 VACANT / PLATTED
 - 101 SINGLE FAMILY
 - 104 APART OR CONDO
 - 107 RETIREMENT/CARE COMMUNITY
 - 213 NON PROF / SOC SERV
 - 320 GENERAL OFFICE
 - 401 RETAIL SALE
 - 409 AUTO / RV / MOBILE HOME
 - 410 AUTO SERVICE
 - 412 MISC SERVICE
 - 413 RESTAURANT / BAR / PUB
 - 417 VACANT RETAIL
 - 610 LT INDUSTRIAL

JEFFERSON COUNTY ASSESSOR/TREASURER SYSTEM

Parcel ID	Sched	Property Address	Owner Name
39-354-00-010	051213	1640 VANCE ST	STROMECK NATALIE
39-354-00-011	052431	1600 VANCE ST	MA KWAI CHEUNG
39-354-00-013	052163	7325 W COLFAX AVE	SAMUELS WALTER R
39-354-00-014	050136	1580 WADSWORTH BLVD	BALDWIN ALAN T
39-354-00-015	131837	7565 W COLFAX AVE	BALDWIN ALAN T
39-354-00-016	095086	7565 W COLFAX AVE	BALDWIN ALAN T
39-354-00-017	050796	7575 W COLFAX AVE	BALDWIN ALAN T
39-354-00-018	110154	7565 W COLFAX AVE	BALDWIN ALAN T
39-354-00-019	052070	7335 W COLFAX AVE	RYLANDS EDWARD A
39-354-00-020	052148	7301 W COLFAX AVE	ROSEN HAROLD F
39-354-00-022	052186	7221 W COLFAX AVE	CENTRAL LAKEWOOD LTD
39-354-12-004	090874	1645 VANCE ST	BURKEY DUAYNE R
39-354-12-005	052608	1631 VANCE ST	ALVAREZ JAIME LUGO
39-354-12-006	090875	1625 VANCE ST	RAEL JOHN JR
39-354-12-007	090876	1611 VANCE ST	DITMORE FLOYD A
39-354-12-008	090877	1605 VANCE ST	DITMORE FLOYD A
39-354-12-009	052556	7475 W 16TH AVE	JACK EMERSON FAMILY LTD
39-354-12-010	051561	1670 WEBSTER ST	EMERSON JOHN C
39-354-12-011	143260	1690 WEBSTER ST	EMERSON JOHN C
39-354-13-001	051920	1700 WEBSTER ST	FORTUNE WILLIAM J
39-354-13-002	051957	7536 W 17TH AVE	OLINGER EUGENE C
39-354-13-003	110136	1690 WADSWORTH BLVD	NGUYEN THONG V
39-354-13-004	050826	1650 WADSWORTH BLVD	FORTUNE WILLIAM J
39-354-13-005	051919	1650 WADSWORTH BLVD	FORTUNE WILLIAM J
39-354-14-001	066716	1590 WADSWORTH BLVD	RAZI M A
39-354-14-002	052346	7590 W 16TH AVE	RAZI M A
39-354-14-003	052494	7580 W 16TH AVE	RAZI JODY
39-354-14-004	052065	7530 W 16TH AVE	STEINMARK KIRK
39-354-14-005	052260	7430 W 16TH AVE	LOST AND FOUND
39-354-14-006	052603	7410 W 16TH AVE	BARHEL INC
39-354-17-001	406552	7277 W COLFAX AVE	WARREN FAMILY FUNERAL HOMES INC
39-354-17-002	406553	COLFAX & TELLER	CENTRAL LAKEWOOD LTD
39-354-99-001	206011	1555 VANCE ST	HOUSING AUTHORITY OF LAKEWOOD



Parcels in Project Area

- ADDED
- Original



Colfax-Wadsworth Reinvestment Area



INTENT
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June 7, 2002