Westminster Real Estate Development Update
Westminster’s Vision

“Westminster is the next Urban Center of the Colorado Front Range. It is a vibrant, inclusive, creative, and well-connected city. People choose Westminster because it is a dynamic community with distinct neighborhoods and a resilient local economy that includes a spectrum of jobs, diverse, integrated housing, and shopping, cultural, entertainment, and restaurant options. It embraces the outdoors and is one of the most sustainable cities in America.”
Westminster’s Six Strategic Goals

1. Visionary Leadership, Effective Governance and Proactive Regional Collaboration
2. Vibrant, Inclusive and Engaged Community
3. Beautiful, Desirable, Safe and Environmentally Responsible City
4. Dynamic, Diverse Economy
5. Financially Sustainable Government Providing Excellence in City Services
6. Ease of Mobility
City Strategic Plan Action Items – Economic Development

• Pursue workforce housing and affordable housing

• Support economic resilience through a business attraction and retention strategy focusing on primary jobs, supporting innovative initiatives and social entrepreneurs; conduct an audit on small businesses and grow small businesses through incubation

• Relentlessly pursue the development of Downtown Westminster, consistent with the vision of the project

• Recruit and open unique, local restaurants, starting with at least three in the next 18 months; target at least one in south Westminster in 73rd Ave/Arts District area

• Recruit developers to Westminster Station area
Economic Development Action Plan Framework

- Business & Industry
- Place
- People

Marketing
Policy and Data Analysis
Business Friendly and Regulatory Environment
Demographic Profile

- Population: 113,375
- Median Age: 36.7
- Number of Households: 45,446
- Median HH Income: $64,649
- % Pop with H.S. degree: 91.0%
- % Pop with Bachelor’s degree: 37.2%
- % Pop with Master’s degree or +: 12.9%
- Unemployment rate: 3.1%
- Workforce within 10 miles: 821,372
Economic Profile

Employees Per Industry

- 47,966 TOTAL EMPLOYEES
- 15.1% RETAIL TRADE 7,214
- 15.2% PROFESSIONAL, TECHNICAL & INFORMATION SERVICES 7,287
- 19.3% HEALTH, EDUCATION & SOCIAL SERVICES 9,232
- 11.3% ADMINISTRATION, PERSONNEL & OTHER SUPPORT SERVICES 5,408
- 14.5% ACCOMMODATIONS, FOOD & ENTERTAINMENT 6,945
- 7.6% FINANCE, INSURANCE & REAL ESTATE 3,852
- 5.5% AGRICULTURE, MINING, UTILITIES & CONSTRUCTION 2,858
- 0.1% UNCLASSIFIED 68
- 3.0% PUBLIC ADMINISTRATION 1,459
- 4.4% TRANSPORTATION, WAREHOUSING & WHOLESALE 2,128
- 4.0% MANUFACTURING 1,918

Source: DECCG Master Employment 2016 City of Westminster Economic Development Office, December 2017
Westminster’s Top Private Employers

<table>
<thead>
<tr>
<th>RANK</th>
<th>EMPLOYER</th>
<th>2017 EMPLOYMENT</th>
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<tbody>
<tr>
<td>1</td>
<td>Ball Corporation Aerospace and Packaging</td>
<td>1,182</td>
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<tr>
<td>2</td>
<td>Alliance Data Systems Network Credit Authorization</td>
<td>1,045</td>
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<tr>
<td>3</td>
<td>St. Anthony's North Hospital Healthcare Provider</td>
<td>915</td>
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<tr>
<td>4</td>
<td>DigitalGlobe Geospace Technologies</td>
<td>809</td>
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<tr>
<td>5</td>
<td>Trimble Navigation Geopositioning Technologies</td>
<td>600</td>
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<td>6</td>
<td>Tri-State Generation Electric Energy Wholesaler</td>
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<td>7</td>
<td>ReedGroup Human Resources Management</td>
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<tr>
<td>8</td>
<td>MTech Mechanical Technologies Group HVAC Systems</td>
<td>460</td>
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<tr>
<td>9</td>
<td>Kaiser Permanente Healthcare Provider</td>
<td>441</td>
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<tr>
<td>10</td>
<td>LGS Innovations Research and Technology</td>
<td>373</td>
</tr>
</tbody>
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Note: Chart does not include retail businesses. Source: City of Westminster Economic Development Office, December 2017.
Downtown Westminster
Downtown Westminster

• 2-3 million square feet of office space
• 750,000 square feet of retail, entertaining and dining
• 2,3000 residential apartments, condominiums, and townhomes
• 300 hotel rooms
• Cultural and civic uses
• 18 acres of parks and public spaces

Dynamic, vibrant, compact, and walkable – a place for employment, living and recreation
Phase 1 Development

1. JC Penney
2. City Parking Structure
3. Eaton Street Apartments
4. Alamo Draft House
5. Ascent Westminster
6. Sherman B3
7. Solera/Grid
8. Origin Hotel

1,050,000 sqft.
$245m in investment
Eaton Street Apartments

• Project Summary
  • 118 Residential Units
  • 20,000 sqft. of Retail Space
  • LEED Silver Certified
  • 60% AMI
  • Q2 2019 Opening
Origin Hotel and Marczyk Fine Foods

- **Project Summary**
  - 125 room boutique hotel
  - Chef driven Restaurant, grocery and event space
  - Q3 2019 opening
Sherman Associates – Ascent Westminster

- Establish a strong presence in 2 key locations:
  - 88th Avenue
  - Central Square
- 477 units and 1,000 new residents
- 60,000 square feet of retail space
- (50% of 1st phase building area)
- LEED Silver Certified
- Workforce Housing
  - 10% of Total (~47 units at 80% AMI)
• Project Summary
• 255 Residential Units
• 24,000 sqft. of Retail Space
• LEED Silver Certified
• 10% Workforce Housing
• Q2 2019 opening
• Project Summary
• 226 Residential Units
• 38,000 sqft. of Retail Space
• Market Hall
• LEED Silver Certified
• 10% Workforce Housing
Alamo Draft House

- **Project Description**
  - 9 screen theater
  - Restaurant/outdoor seating
  - Retail & office wrap along Westminster Blvd
  - Q2 2019 opening
1.2 Acre Central Square

Hub of activity with:
- Lounging areas
- Interactive water feature
- Stage
- Iconic pavilion

Hosting:
- Large-scale festivals
- Small-scaled fitness classes
- Beer garden
- Food vendors

Plaza will be completed by September 2018
Westminster Station TOD
Westminster Station

Mixed-use urban development closer to Union Station than most of Denver

- Southeast of historic core of Westminster
- First stop along the B Line
- 15 minute ride to DUS
- Advantageously located near US Highway 36 and Federal Blvd
- Engaging urban experience
- Centered on people and sustainability
Current Highlights

- Uptick in business license and redevelopment inquiries
- Increased marketing and developer outreach
- Opportunity Zone application
- Refining impact & recovery fees
- Extension of fiberoptic
- Expansion of GID
- Update to Parking Study
- RTD ridership increases
- Progress on Alto construction & REgeneration agreements
- Sculpture installation
Implementation Strategy

- Extensive **outreach** to the community to prepare for the adoption of the Specific Area Plan - open house events, one-to-one visits to impacted businesses
- Ongoing **dialogue** with property owners and facilitating communication for development opportunities
- Providing current information and direction for **existing businesses** interested in **redevelopment** – allowable limits
- Actively **promoting** to a variety of audiences in the development community through tours, events, and marketing efforts
- Exploring options for **incentives** that have the greatest impact
- Building strong **partnerships** with owners and developers committed to the vision so we can achieve more working together
- Anticipating the structural **needs** for the district to put systems in place
Development Updates

Adams County Housing Authority (ACHA) Alto (Now Unison Housing Partners)

- Opened March 2018
- 70 units serving 30-60% AMI
- Headquarter office
  - Additional community meeting space
  - Other tenants
Development Updates

- Unison Housing Partners – Phase 2
  - Proposed 56 units (replacing 38) at 3160 W. 71st Ave.
  - Serving 80-120% AMI
  - Working on full block redevelopment at 7100 Hooker St
  - Parking Agreement, IGA
Development Updates

- Sherman Associates
  - Weekly project management check-ins
  - Working on financial negotiations

- Building A (west) – apx. 130 units, 7,000 s.f. commercial
- Building B (east) – apx. 80 units, 12,000 s.f. commercial
Westminster Station Utilization

• B Line Ridership
  • Average 1,800 riders per day (February 2018)

• Parking Garage Utilization
  • RTD’s 350 allocated spaces
  • Q3 average = 78%
  • September = 81%
Westminster Station Park

- Nearly 40-acre park
- Nature playground construction begins Fall 2018
- Installation of kinetic sculpture
- Connection to 145 miles of trails, including Denver/Boulder bike trail
- Plaza for open air entertainment
Historic Westminster
Imagine Westminster

- Held June 1-3 in Historic Westminster Arts District in south Westminster
- Community-led, city-supported event that highlighted strengths of the area’s businesses and resources
- Invited residents to share thoughts on what the neighborhood needed for revival
The Orchard Town Center & Orchard Park Place
1-25 and 144th Avenue
The Orchard Town Center & Orchard Park Place

- 40,000 s.f. medical building under construction by St. Anthony’s Hospital
- Multi-family residential project – 270 unit apartment complex by Kairoi Development
- The Kitchen Restaurant Group at Orchard Park Place
- Nordstrom Rack
The Promenade
(US 36 and Church Ranch Blvd)
Affordable Housing
Affordable Housing

What does “affordable” mean for Westminster?

- Based on 2018 data, the Area Median Income (AMI) is $89,900 for a family of four.
- Federal programs can serve up to 80% AMI.
- Local efforts to go beyond to 80 – 120% AMI, also known as “workforce” or “missing middle.”
Program Development

2015
• City Council established as a priority within the City Strategic Plan and provided direction to Staff

2016
• Staff worked with BBC Consulting to conduct a Housing Needs Assessment
• Aligned CDBG and HOME programs

2017
• Affordable Housing Task Force (Mar. – Jul.)
• City Council received the “Affordable and Workforce Housing Strategic Plan” (Oct.) and authorized resources

2018
• Hired full-time Housing Coordinator
• Plan implementation underway
Project Delivery

Total = 849 new units

- **Hidden Lake Homes** - 72 Units - 30-60% AMI - Senior Housing - Completed 2017
- **Alto** - 70 units - 30-60% AMI - Completed 2018
- **Vistas at Panorama Pointe** - 69 units - 30-60% AMI - Senior Housing - Under Construction
- **The Ascent** - 26 Units - up to 80% AMI - Under Construction
- **Eaton Street** - 118 units - 30-60% AMI - Under Construction
- **B-3 Downtown Westminster** - 23 Units - up to 80% AMI - In Planning
- **Holly Park** - up to 55 for-sale units - 80-120% AMI - Community Land Trust - Proposed
- **Legends at Church Ranch** - 200 Units - 30-60% AMI - Senior Housing - In Planning
- **St. Mark Village** - 216 Units - 30-60% AMI - Proposed
Large Employer Activity
## Recent Business Attraction/Retention Deals

<table>
<thead>
<tr>
<th>Company</th>
<th>Square Feet</th>
<th># of Jobs</th>
<th>Description</th>
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<tbody>
<tr>
<td>Ball Aerospace</td>
<td>321,400</td>
<td>542</td>
<td>Aerospace Manufacturing &amp; Research &amp; Development</td>
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<tr>
<td>Epsilon</td>
<td>80,000</td>
<td>570</td>
<td>Data Analytics</td>
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<tr>
<td>Maxar Technologies</td>
<td>25,000</td>
<td>170</td>
<td>Aerospace HQ/Central Services</td>
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<tr>
<td>Staples</td>
<td>55,000</td>
<td>300</td>
<td>Back-office Internal Financial Services</td>
</tr>
<tr>
<td>Swisslog</td>
<td>30,000</td>
<td>170</td>
<td>Automated Medical Management Systems</td>
</tr>
</tbody>
</table>
Thank You!

Questions?

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