DPZ
CODESIGN

Erie Town Center

Charrette Work Product

Draft 12/06/19

expERIEnce
TOWN CENTER

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Project Team

City Committee

Malcolm Fleming
Deborah Bachelder
Ben Pratt
Jesse Ascunce
Lucas Workman
Amber Luttrell
Patrick Hammer

DPZ CoDesign

Andres Duany
Senen Antonio
Graham Jones
Mike Huston
Chris Ritter
Kyannah Andrews
Josef Albert

Consultants

Paul Crabtree - Crabtree Group Inc
Tyler Bump - ECO NW
Erik Bagwel - ECO NWI
Oscar Saucedo-Andrade - ECO NW
Korkut Onaran - PEL- ONA Architects & Urbanists

Contents

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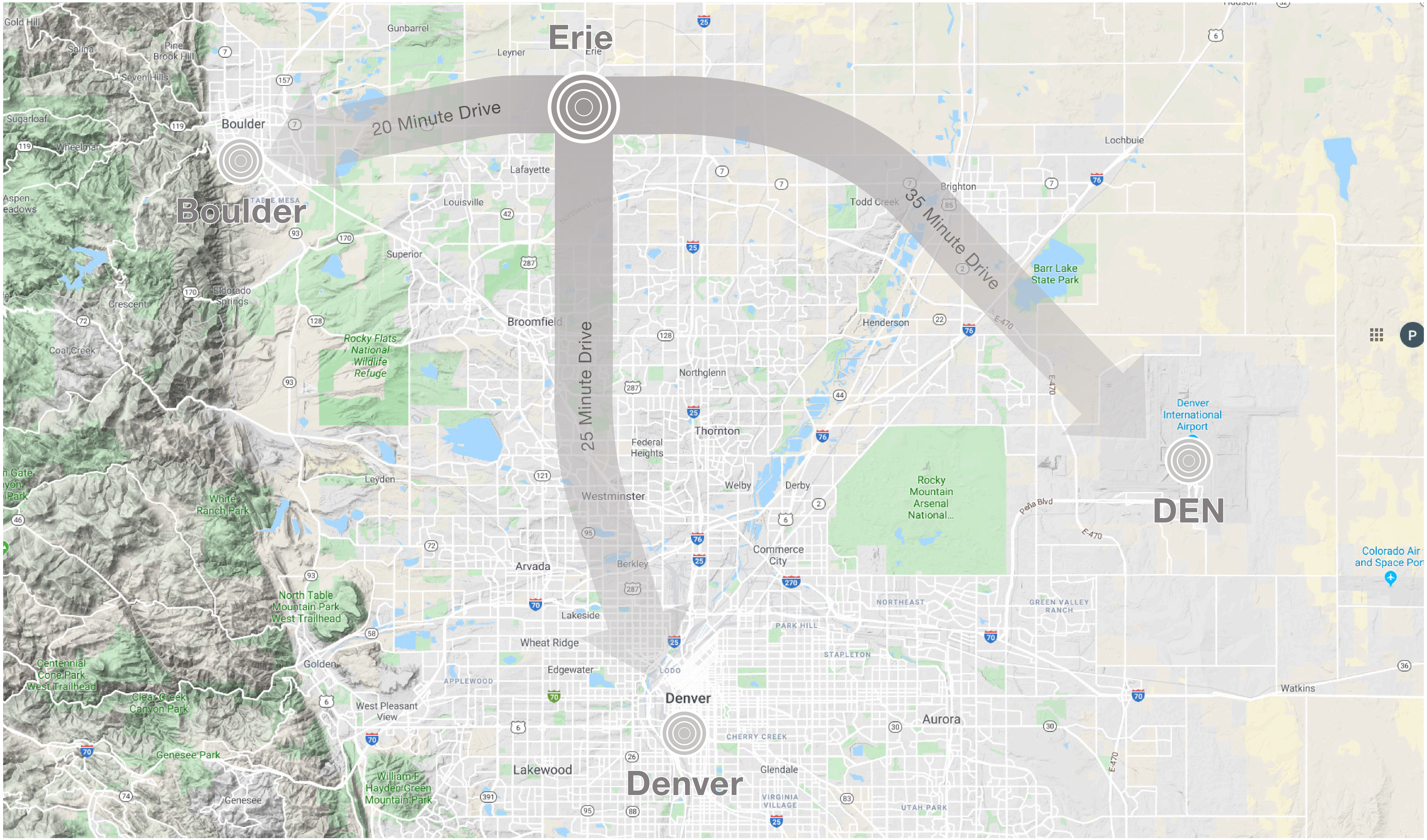
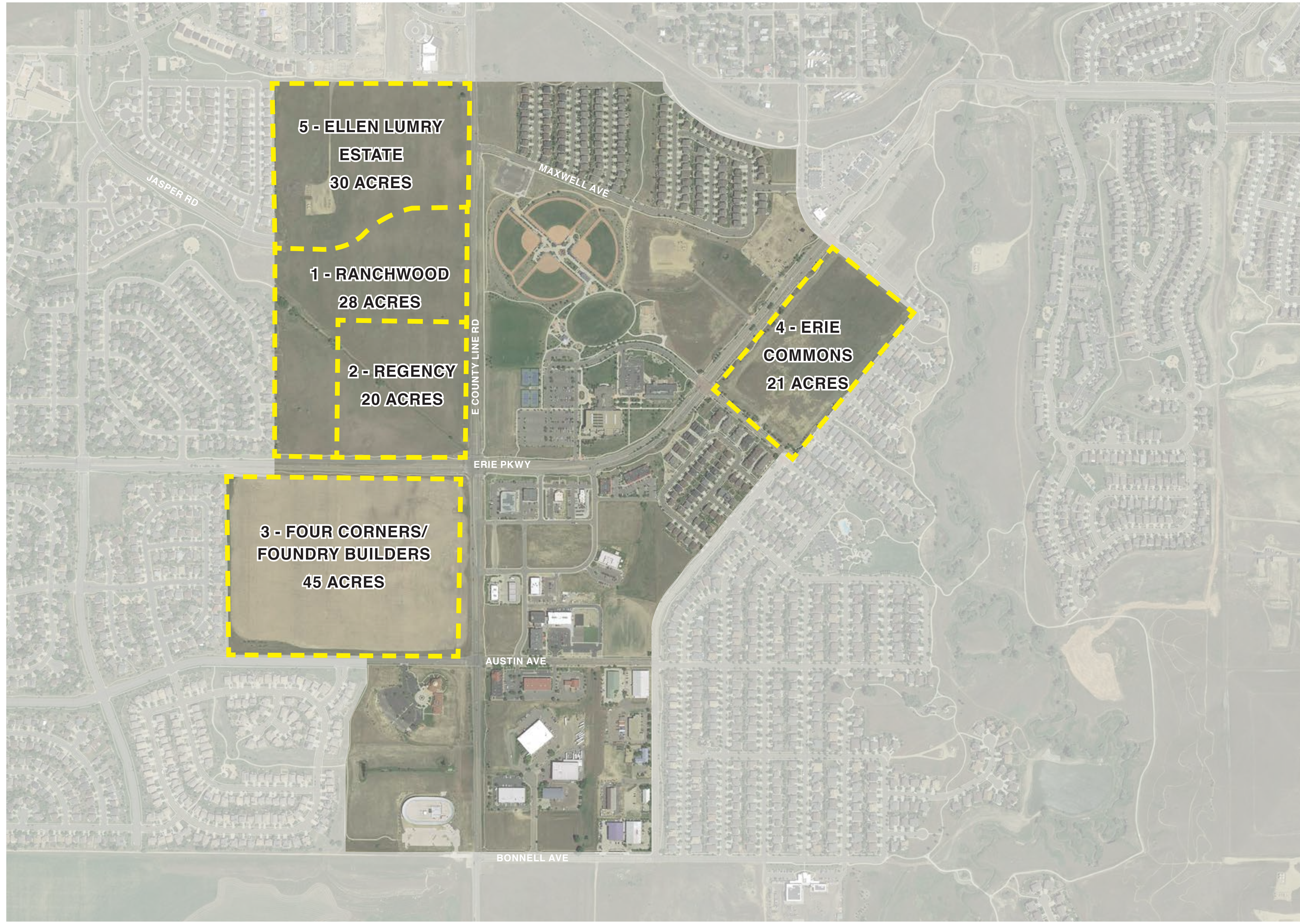
Existing Conditions

Existing Conditions

Regional Context



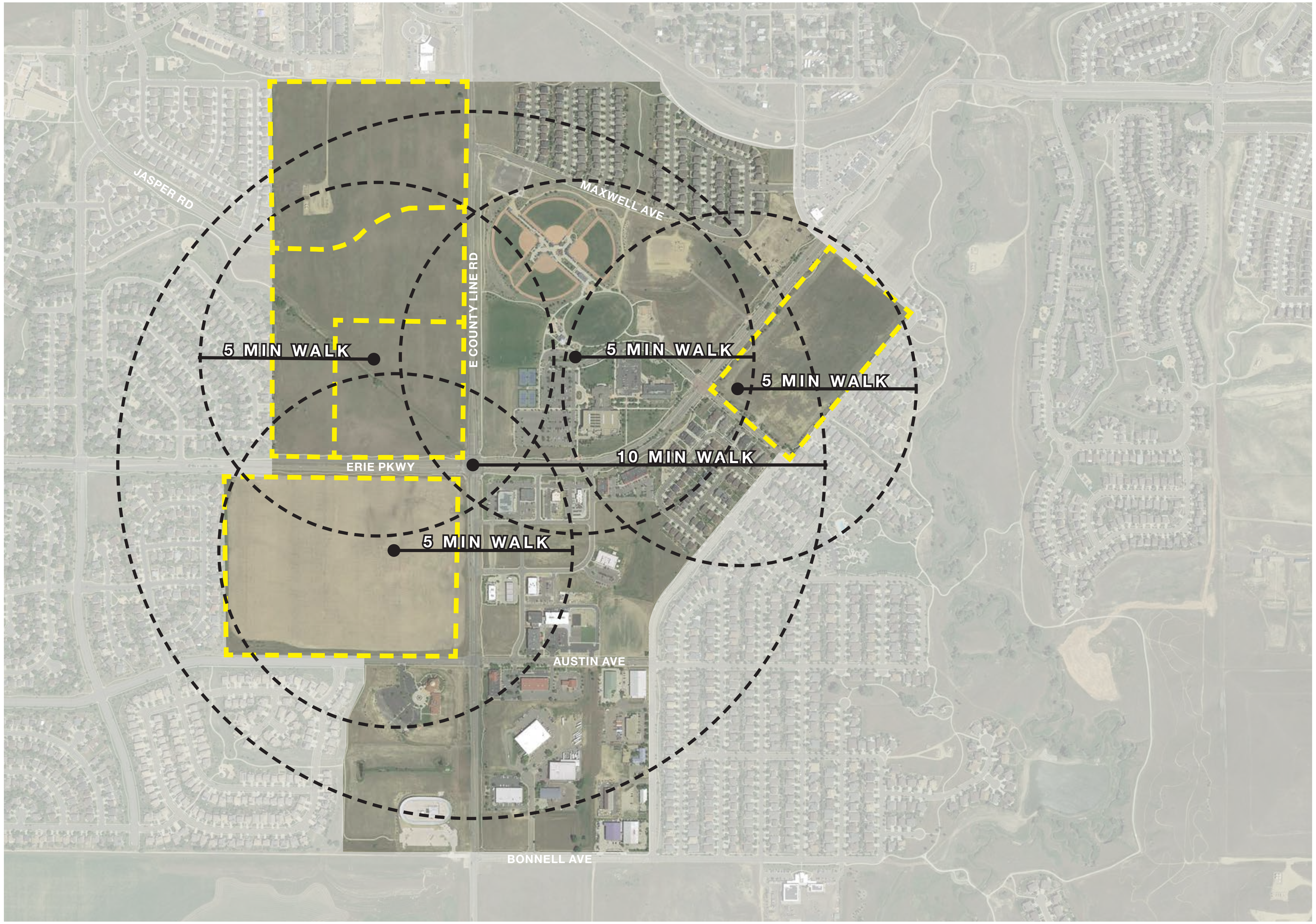


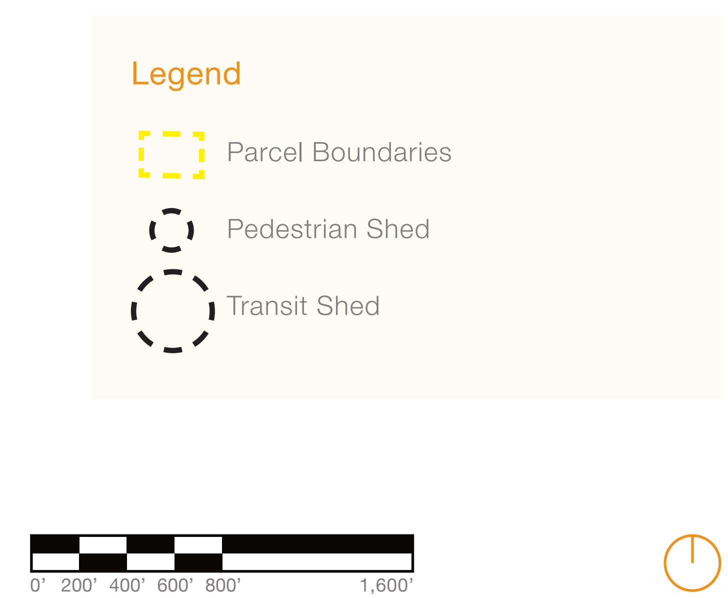
Parcel	Areas (Acres)
1 - Ranchwood	28
2 - Regency	20
3 - Four Corners/ Foundry Builders	45
4 - Erie Commons	21
5 - Ellen Lumry Estate	30
	145 acres
Total Town CenterArea	390 acres

0' 200' 400' 600' 800' 1,600'

Existing Conditions

Pedestrian and Transit Sheds

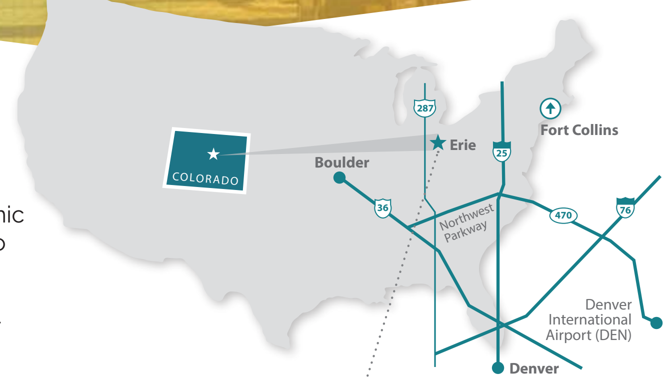




Town of ERIE

2019 COMMUNITY PROFILE

Situated in the heart of Colorado's major economic and population centers and in close proximity to world-class research and academic institutions, Erie is a full-service community that provides state of the art infrastructure and support to our corporate and retail business partners.



ERIE AT A GLANCE

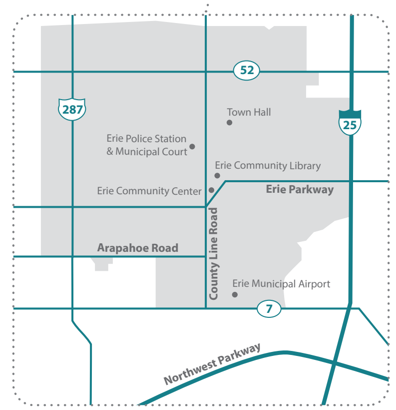
Population - 2019	28,308
Median Age	37
Median Household Income	$116,860
Planning Area Square Miles	48
Incorporated Square Miles	19.8
Acres of Parks & Open Space	300
Budget - 2019	$115,712,300
Population Estimate - 2032	34,717
Number of Households	9,912

2019 Town of Erie Mill Levies:

General Operating Funds	7.288
Trails & Natural Areas Acquisition	4.000
Erie Community Center Construction Bond	3.252
Public Safety Building Construction Bond	0.550
Total	**15.1**

Services

Police, Water, Sewer, Street, Storm Drainage, Airport, Parks, Recreation, Open Space



The Town of Erie is located in Boulder and Weld Counties, just west of I-25 for easy access to I-70, Denver International Airport (DEN) and Colorado's entire Front Range. Erie's planning area spans 48 square miles, extending from the north side of State Highway 52 south to State Highway 7, and between US 287 on the west and Interstate 25 to the east.

- **35 Minutes to DEN Airport**
- **25 Minutes to Denver**
- **20 Minutes to Boulder**

www.erieco.gov

Market Study

POPULATION & GROWTH

28,308

34,717

18%
PROJECTED POPULATION GROWTH BY 2032 FOR ERIE

9,912 HOUSEHOLDS IN THE ERIE PLANNING BOUNDARY

20,000
PROJECTED HOUSEHOLDS BY 2032

LABOR FORCE

	BOULDER COUNTY	WELD COUNTY	TOWN OF ERIE	STATE OF COLORADO
UNEMPLOYED	6,353 (3.3%)	5,741 (3.5%)	180 (1.3%)	120,048 (3.8%)
EMPLOYED	188,507 (96.7%)	159,811 (96.5%)	13,884 (98.7%)	3,130,637 (96.2%)

EMPLOYED   UNEMPLOYED

39.4% COLORADO

59.5% ERIE

RESIDENTS WITH A BACHELORS DEGREE OR HIGHER

COMMUNITY

37
MEDIAN AGE TOWN OF ERIE

2.86
AVERAGE HOUSEHOLD SIZE WITHIN ERIE

MEDIAN HOUSEHOLD INCOME 2018

$73,271
DENVER METRO

+56%

TOWN OF ERIE 1874

$116,860
ERIE CO

RETAIL LEAKAGE/SURPLUS

ERIE	THORNTON	LOVELAND	BOULDER
-72.1%	-9.6%	12%	20.7%

NOTABLE GAPS FOR ERIE

GAP **$407M**   SALES POTENTIAL **$485M**

FOOD & BEVERAGE RETAILERS	**$52M**
FOOD & BEVERAGE RESTAURANTS	**$75.5M**
GENERAL MERCHANDISE RETAILERS	**$71.5M**

Development

INFRASTRUCTURE

Utilities

Electrical service: Xcel Energy

Natural gas service: United Power
Xcel Energy and Black Hills Energy

Water service: Town of Erie
Treatment Capacity
State of the art microfiltration Water Treatment Facility: 9.9 MGD
Reclamation Capacity
Water Reclamation Facility: 1.5 MGD
Irrigation
1,000 acre foot reuse water reservoir provides irrigation for Town parks, golf course and future areas.

TOP ERIE EMPLOYERS

		# Employees
1	Town of Erie	259
2	King Soopers	250
3	Safeway	83
4	Lazy Dog	47
5	Aspen Ridge Preparatory School	42

MAJOR AREA EMPLOYERS

		# Employees
1	University of Colorado Boulder	13,300
2	CenturyLink	5,000
3	St. Vrain Valley School Dist.	4,900
4	Boulder Valley School Dist.	4,300
5	Ferrellgas	3,908
6	JBS	2,600
7	Boulder County	2,500
8	Foothills Hospital	2,000
9	Boulder Community Health	1,764
10	Medtronic, Inc.	1,600

RESIDENTIAL DEVELOPMENT & POPULATION FORECASTS

DRIVE TIME (IN MINUTES)	YEAR	HOUSEHOLDS	POPULATION
5	2017	3,471	9,925
	2022	4,082	11,682
10	2017	14,446	39,129
	2022	16,786	44,877
20	2017	99,804	99,804
	2022	111,204	111,204

Measured from the intersection of Erie Parkway and County Line Road.

ERIE TRAFFIC COUNTS

INTERSECTION	AADT
I-25 & Erie Pkwy.	121,000
I-25 & Hwy. 52	125,000
Erie Pkwy. & County Line Rd.	20,000
Hwy. 7 & Sheridan Pkwy.	26,000
Hwy. 7 & Bonanza/Lowell	31,000
Erie Pkwy. & County Rd. 5	12,500
Hwy. 287 & Arapahoe Rd.	50,000

SALES & USE TAX

Tax District	Weld County Inc. prior to 1994	Weld County Inc. since 1994	Boulder County
State of Colorado	2.9%	2.9%	2.9%
County			0.985%
Town of Erie	3.5%	3.5%	3.5%
Regional Transportation District		100%	100%
Cultural District			0.10%
Total	6.4%	7.4%	8.485%

- No head/occupational tax
- Colorado Individual Income Tax and Corporate Income Tax is a flat rate of 4.63%

Community

LOCAL PARKS & RECREATION

99% Residents that have access to at least one park within one mile of their home.

Neighborhood Parks	13
Community Park	1
Sports Complex	1
Special Purpose Parks Skate Park & Dog Park	2
Reservoirs	2
Singletrack Bike Trails	2
Golf Course	1
Velodrome	1
Miles of Trails	58
Total Acres of Parks & Open Space	**1,300**

REGIONAL PARKS & RECREATION

Eldora Mountain Resort	36 mi
Red Rocks Park & Amphitheater	37 mi
Rocky Mountain National Park	45 mi
Winter Park	88 mi
Garden of the Gods	95 mi
Copper Mountain	100 mi
Summit Valley Ski Resorts Breckenridge, A-Basin, Keystone	103 mi
Vail	119 mi
Steamboat Springs	178 mi
Aspen Valley Ski Resorts Aspen, Snowmass, Highlands, Buttermilk	217 mi
Crested Butte Mountain Resort	250 mi

SCHOOLS

Number of schools in our community served by Boulder Valley and Saint Vrain Valley School Districts.

Grades K-5	Grades K-8	Grades 6-8	Grades 9-12	Charter	Private	Regional Colleges
5	3	2	2	3	2	25

TRANSPORTATION

Airports

Erie Municipal Airport (EIK), located on Highway 7, is three miles west of I-25 and includes a 4,700 foot concrete main runway open for use 365 days a year. FBO services include aircraft and hangar rentals, flight instruction, aircraft repair, fuel sales and tie-downs.

Erie also has convenient access to Denver International Airport (DEN), Rocky Mountain Metropolitan Airport (BJC), and Northern Colorado Regional Aiport (FNL).

Regency and Ranchwood Properties Along County Line Road

View Across Site Towards St. Luke's Church

Erie Commons Property

Erie Parkway Towards Town Center Site

Erie Parkway and County Line Road Intersection

Neighborhood Connection Trails

Existing Conditions

Site and Context

South Briggs Street Historic Downtown Erie

House In Historic Downtown Erie

New Housing with Trail Connection

North Briggs Street Historic Downtown Erie

New Restaurant Briggs Street

New Office Development Wells Streets

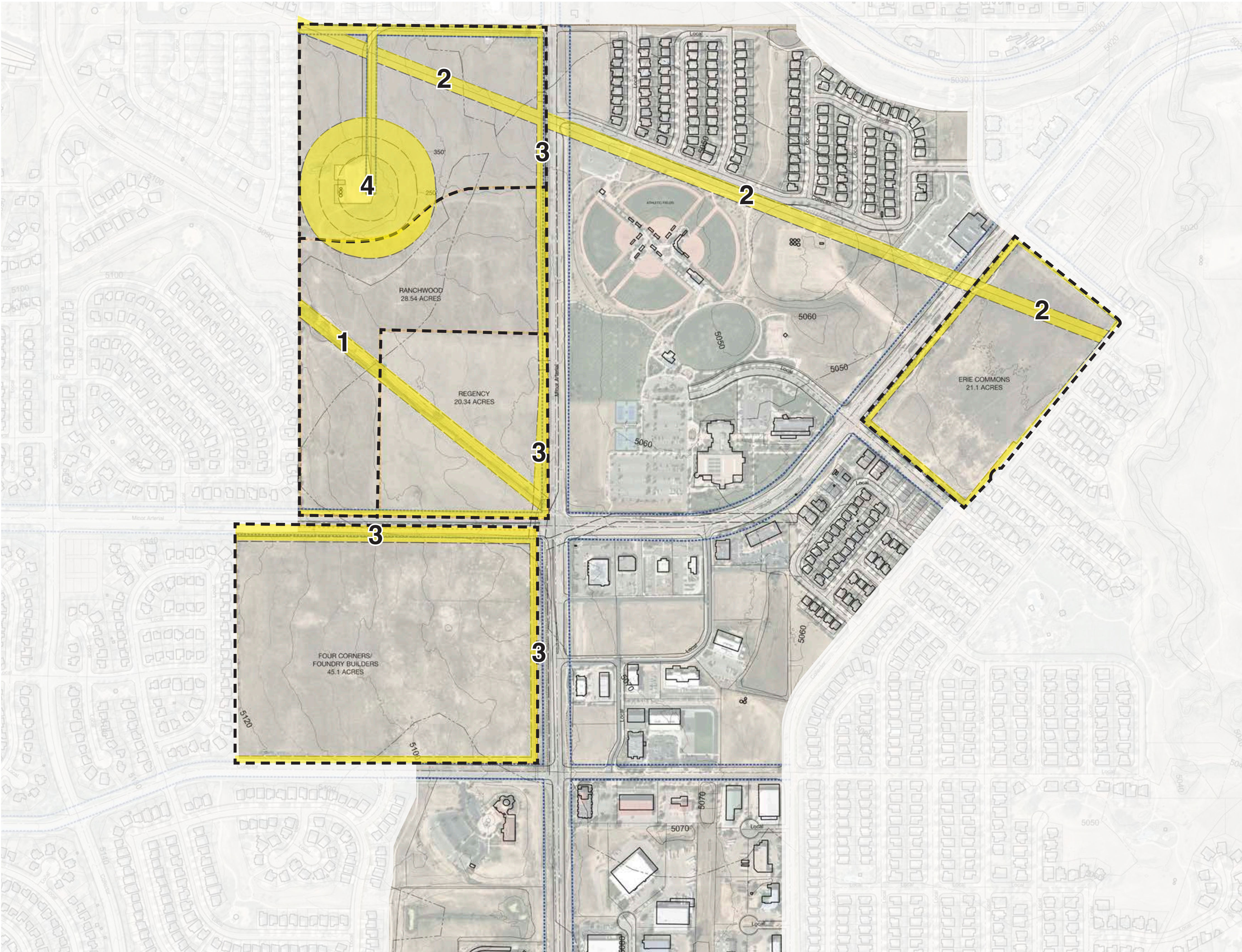
Sidewalk Cafe Historic Downtown Erie

Post Office Historic Downtown Erie

Boulder Community Health Center

Existing Conditions

Constraints - Well, Gas Lines , Overhead Power Lines & Ditch



Legend

Parcel Boundaries

No Build Constraints

1 Ditch
2 Overhead Power Lines
3 Underground Gas Lines
4 Well

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Process

Process

Charrette Studio Activities

Note: Design takes place at all times and in parallel with the scheduled meetings

	Wednesday 6 Nov Day 1	Thursday 7 Nov Day 2	Friday 8 Nov Day 3	Saturday 9 Nov Day 4	Sunday 10 Nov Day 5	Monday 11 Nov Day 6	Tuesday 12 Nov Day 7	Wednesday 13 Nov Day 8
9:00 am	**DPZ Travel & Arrive**	**DPZ Team Meeting**	**DPZ Team Meeting**	**DPZ Team Meeting**	*Morning Off*	**Meeting # 5 **** *Implementation Strategy*	*Design Continues*	**DPZ Depart & Travel**
10:00 am		**Meeting # 1 **** *Economics and Development Program*	**Meeting # 3 **** *Open Space/Civic Amenities; Environment and Sustainability*	*Design Continues*				
11:00 am	**Studio Setup**					**Developers Update**		
Noon	**Town Staff and DPZ Team Debriefing (Working Lunch)**	*Design Continues*	*Design Continues*			*Design Continues*		
1:00 pm		*Lunch In*	*Lunch In*	*Lunch In*		*Lunch In*	*Lunch In*	
2:00 pm	**Site Tour**	**Meeting # 2** *Transportation and Infrastructure*	**Meeting # 4** *Land Use and Zoning*	*Design Continues*	*Design Continues*	*Design Continues*	*Design & Production*	
3:00 pm				**Mid-Term Presentation**				
4:00 pm		*Design Continues*	*Design Continues*	*Afternoon Off*				
5:00 pm	*Design*						*Presentation Preperation*	
6:00 pm	**BOT Briefing**	**Design Team Display/Discussion of Draft Concepts**	**Design Team Display/Discussion of Draft Concepts**				**Closing Presentation (BOT Meeting)**	
7:00 pm	**Opening Presentation**							
8:00 pm							**Studio Packed up**	

Meetings/design will be held at ECC. Events with a ** will be held at Boulder Community Health building.

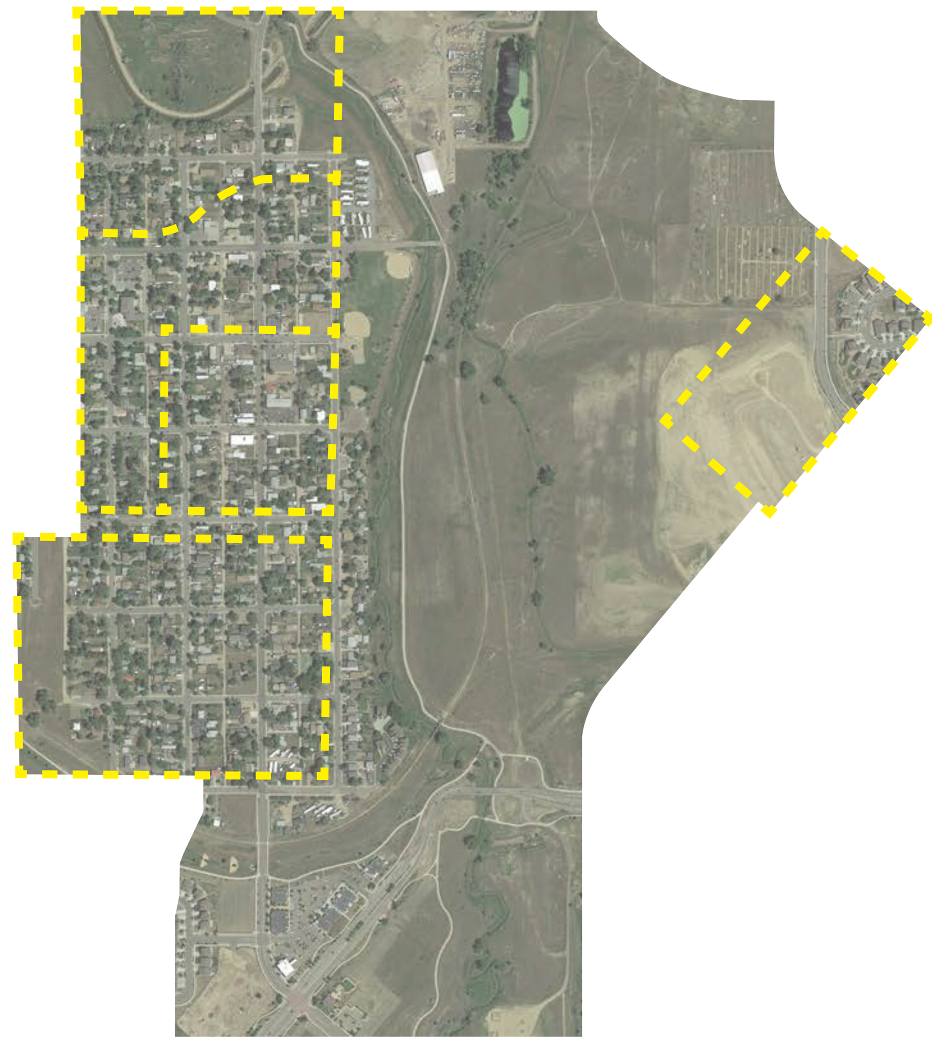
BOT: Town of Erie Board of Trustees

Process

Scale Comparisons

Downtown Boulder

0' 200' 400' 600' 800' 1,600'



Downtown Erie

0' 200' 400' 600' 800' 1,600'

Downtown Denver

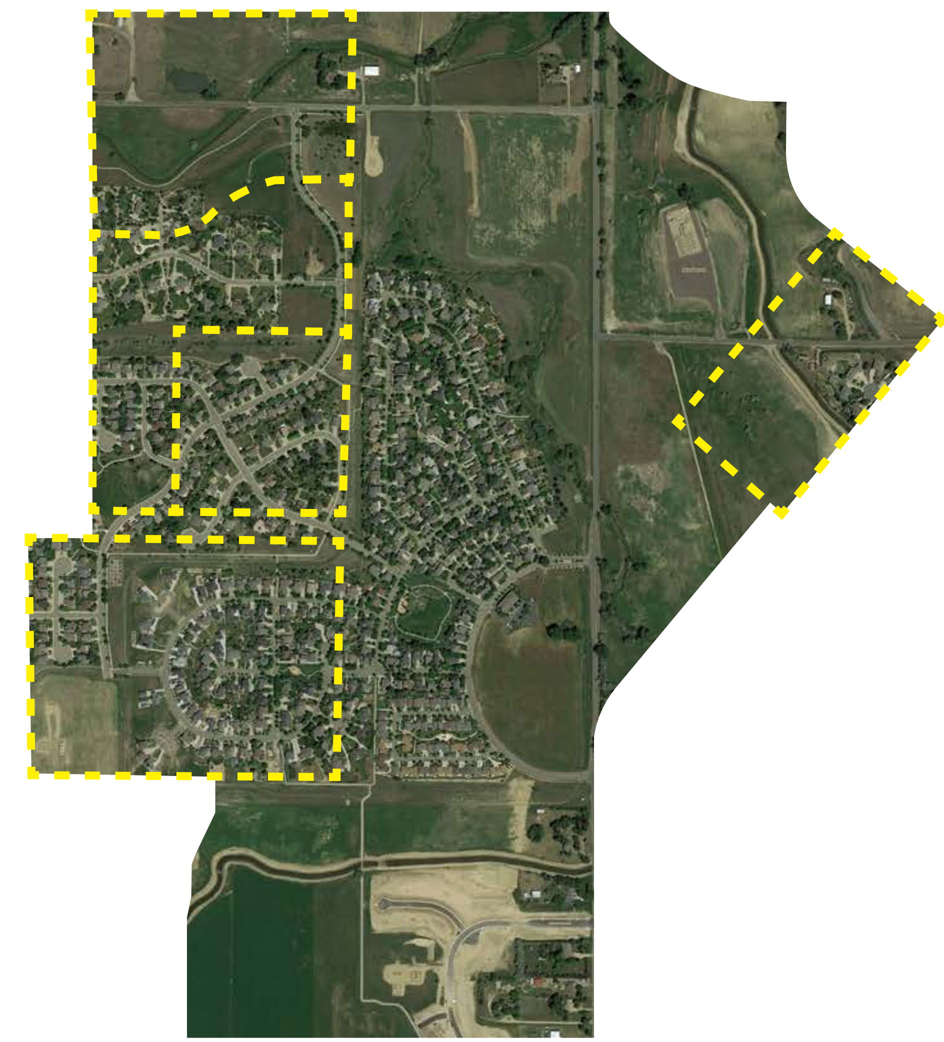
0' 200' 400' 600' 800' 1,600'

Village Boulder Shopping Center

0' 200' 400' 600' 800' 1,600'

Stapleton, CO

0' 200' 400' 600' 800' 1,600'



Erie Village, CO

0' 200' 400' 600' 800' 1,600'

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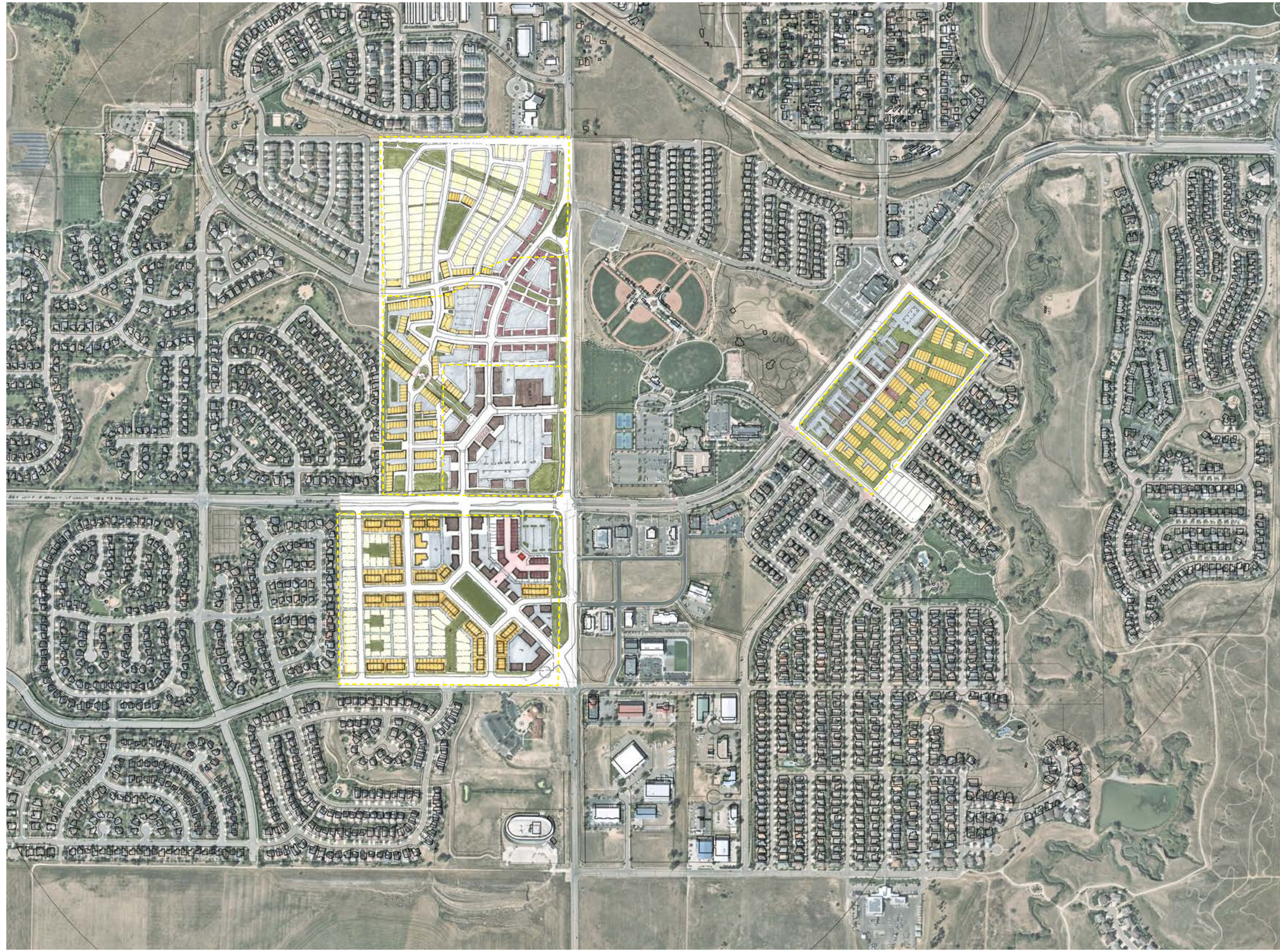
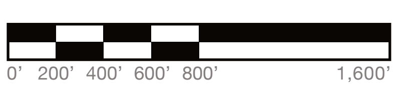
Master Plan

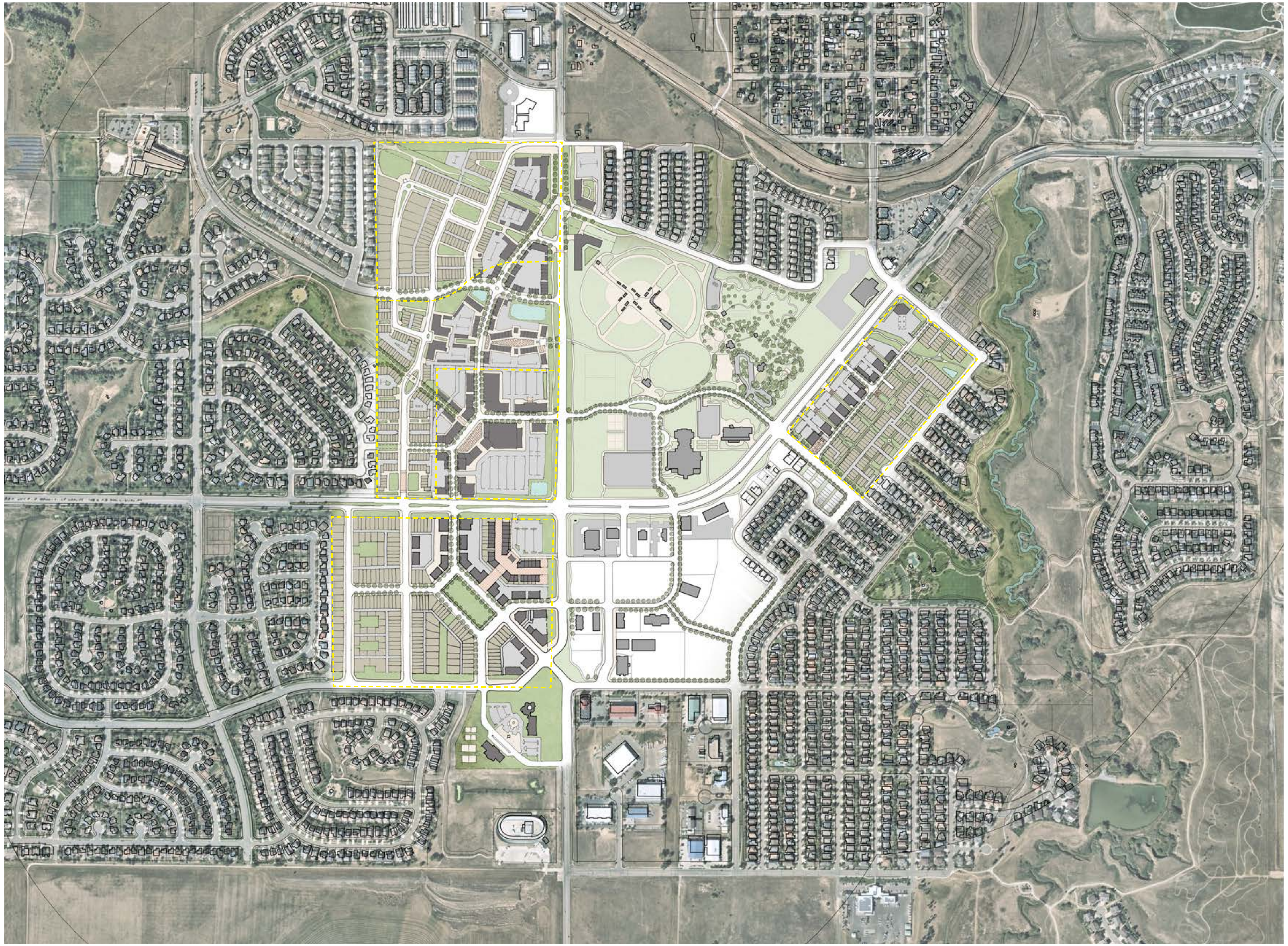
Master Plan

Illustrative Midterm Plan





Illustrative Final Charrette Plan



Master Plan

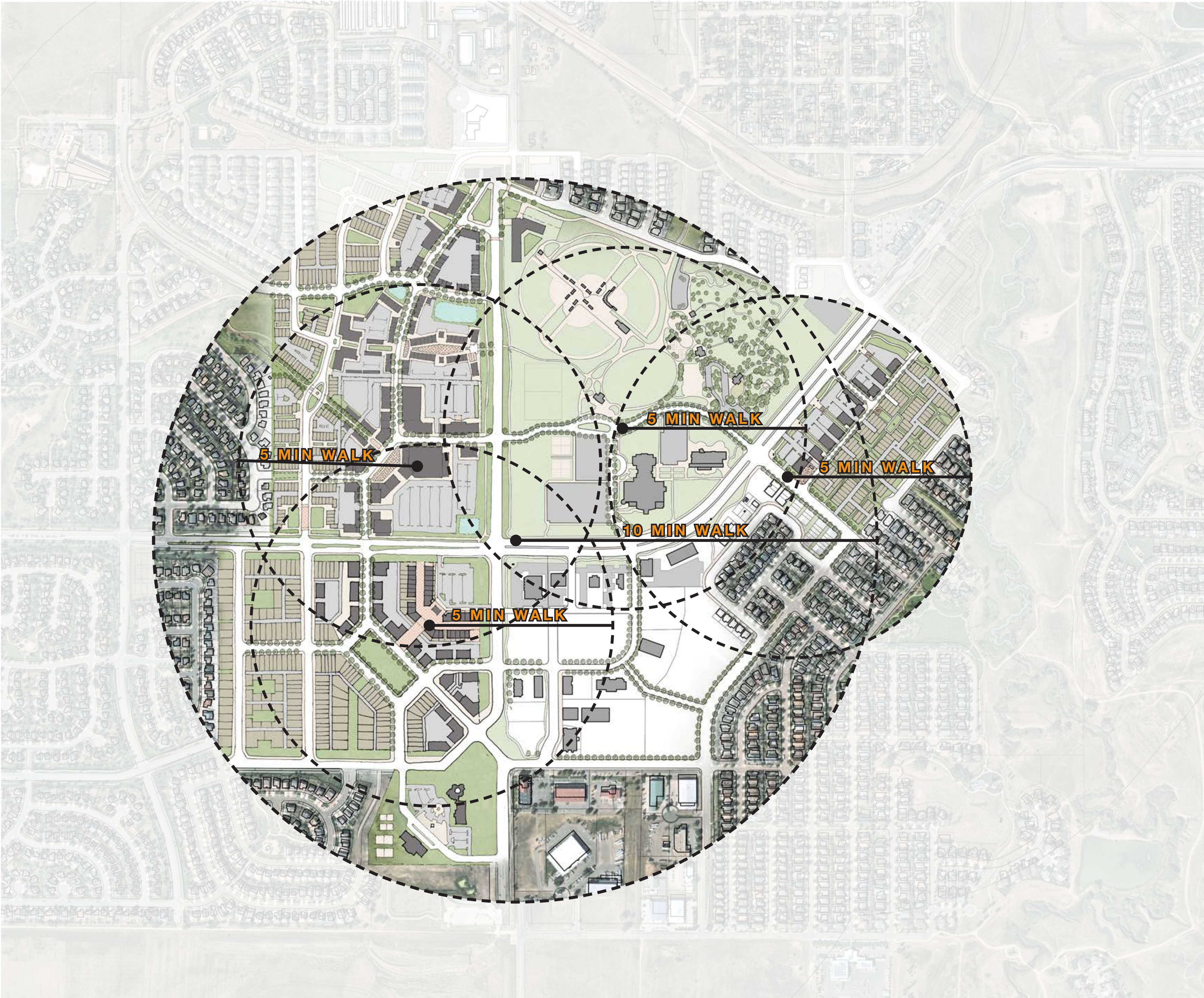
Illustrative Annotations

Legend

1 Town Center Plaza
2 Grocery Store
3 Neighborhood Park
4 Commercial/ Cultural Incubator Spaces
5 Event Spaces
6 Church & School
7 Erie Commons Plaza
8 Expanded Erie Park
9 Community Center and Library
10 Playing Fields
11 Potential Community Center Expansion Locations TBD
12 Police Station
13 County Line Road Underpass
14 'The Peel' Northern Gateway
15 'The Peel' Southern Gateway
16 Trail Connection
17 Erie Commons Link Road
18 Health Center

Master Plan

Neighborhood Structure - Pedestrian and Transit Sheds



Legend

Pedestrian Shed

Transit Shed

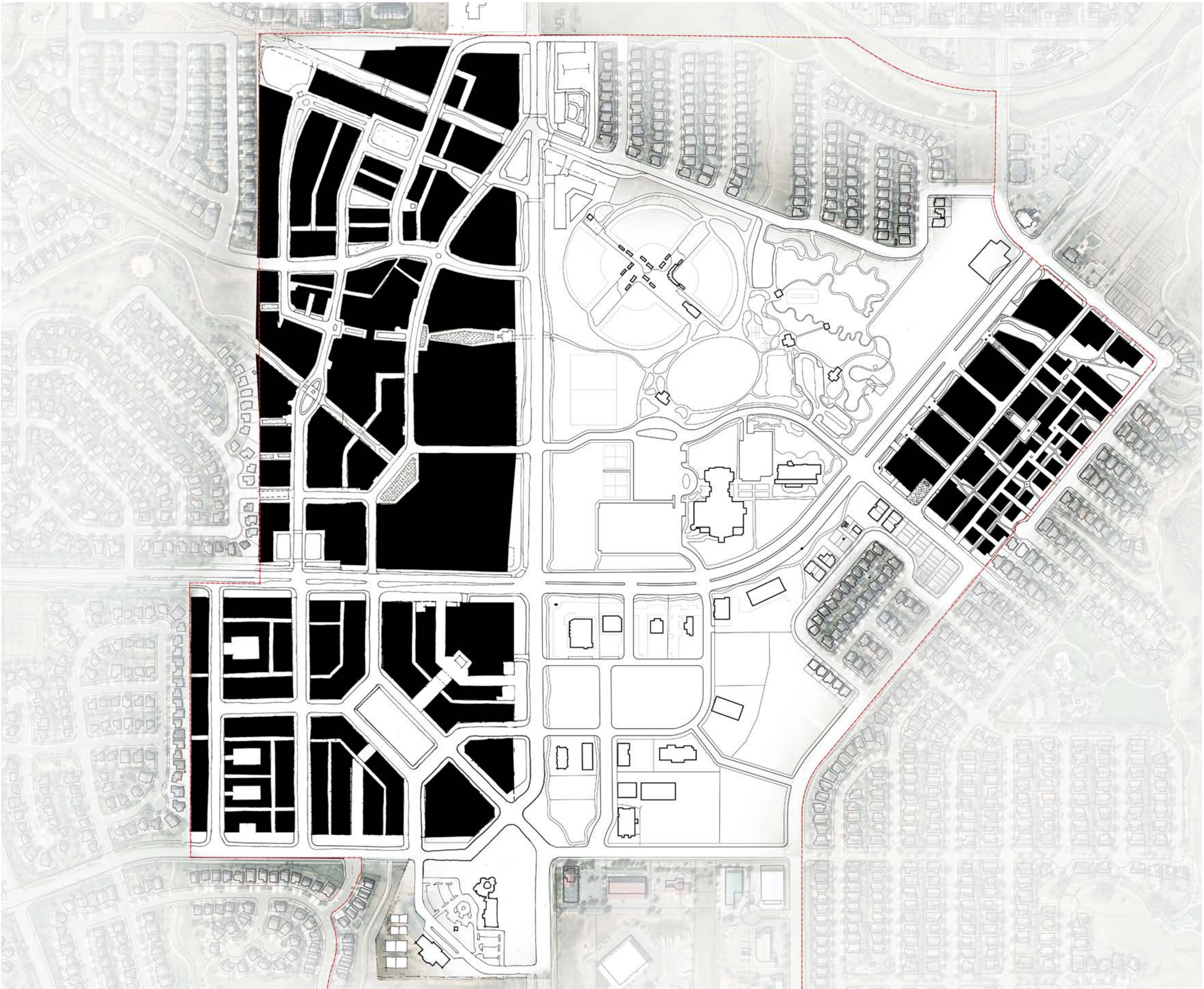
Master Plan

Regulating Plan - Transect Zones

Legend

- Civic / Open Areas
- Urban Edge Zone: The buildings may be dedicated primarily to residential use, home occupation and to limited lodging
- General Urban Zone: The buildings may be dedicated to residential and commercial use
- Urban Center Zone: The buildings may be dedicated primarily to Commercial Use - including lodging or public use

Private Lots



Legend

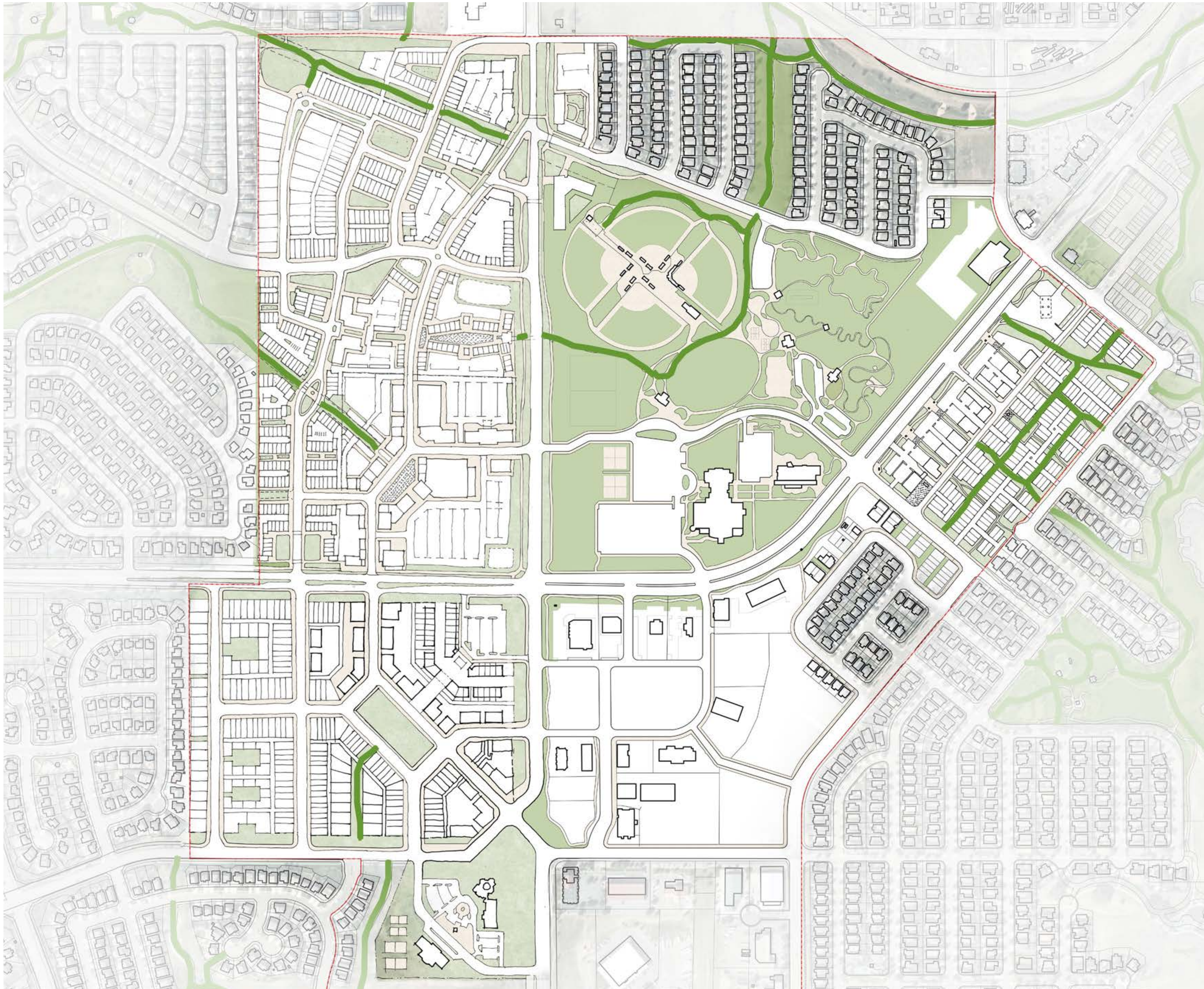
Private Lots

Master Plan

Civic and Open Spaces

Legend

- Existing Green Areas
- Proposed Green Areas
- Plazas / Paved Open Areas
- Water

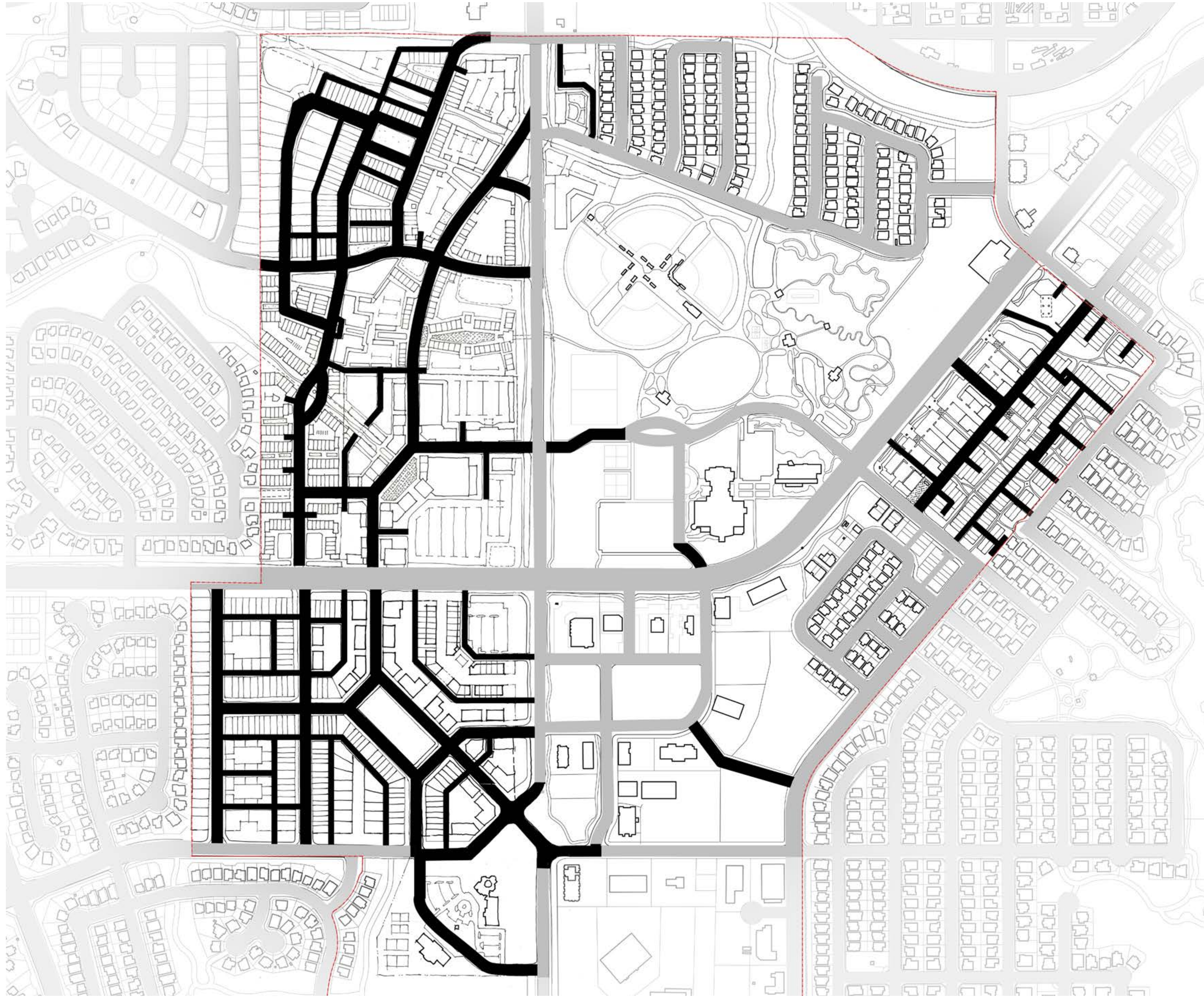


Legend

Proposed Green Areas
Existing Green Areas
Paths

Master Plan

Proposed Street Network



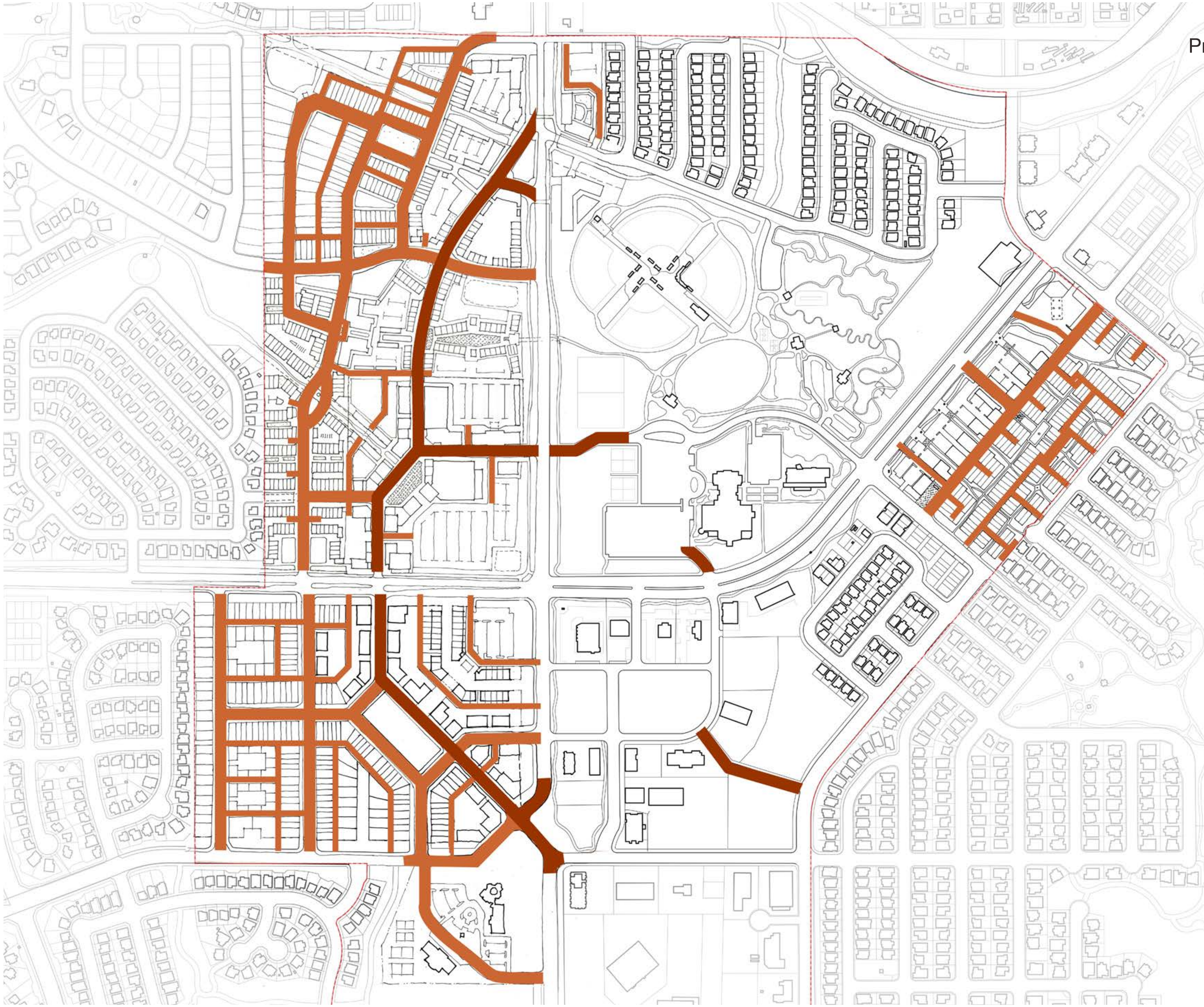
Legend

Existing Streets

Proposed Streets

Master Plan

Proposed Street Network by Responsibilty



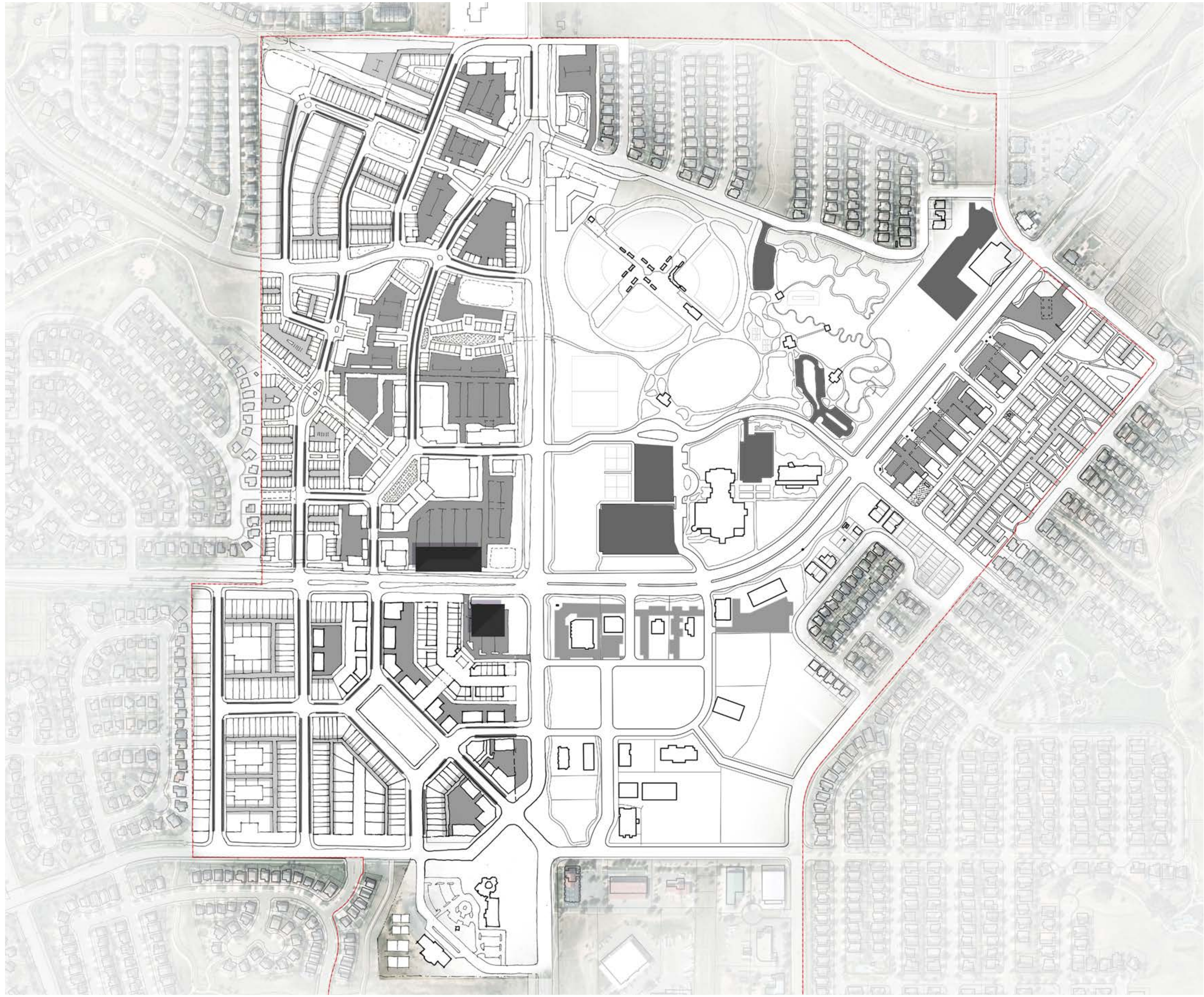
Legend

Streets built by City

Streets built by Developers

Master Plan

Future Parking



Legend

- Municipal Parking
- Commerical Parking
- Residential Parking
- Potential Structured Parking (Garage)

The Town Center's success as regional destination is dependent on the provision of an excellent parking experience. Parking establishes a sense of welcome when it is well managed, landscaped, signed, illuminated, and maintained. The routes between parking and destinations must also be safe and pleasant.

The Town's current review of parking within the Historic Downtown should result in recommendations that can be incorporated in a coordinated Town strategy. Some further parking management recommendations are described below that correspond to the parking diagram.

ON-STREET PARKING

1. On-street parking supports commerce, encourages visitors, acts as a protective buffer for sidewalks, and helps calm traffic.
2. Duration of parking should be coordinated with the type of destination being served. Meters near restaurants should allow two hours for a meal, whereas meters near shopping can be one hour. Parking rules should be readily apparent (posted and easy to understand), and the fines should not be so punitive as to anger people and sour them to coming downtown.
3. Parking management should discourage employees from taking the best parking spaces. Parking meters should allow 2 hour stays in areas where restaurants are concentrated but stays of 4-8 hours or more should be available in other areas.
4. Pedestrian lighting and sidewalk improvements be extended so that visitors feel that they can safely walk from parking to their destinations—and that their cars remain safe.

OPEN SURFACE LOTS

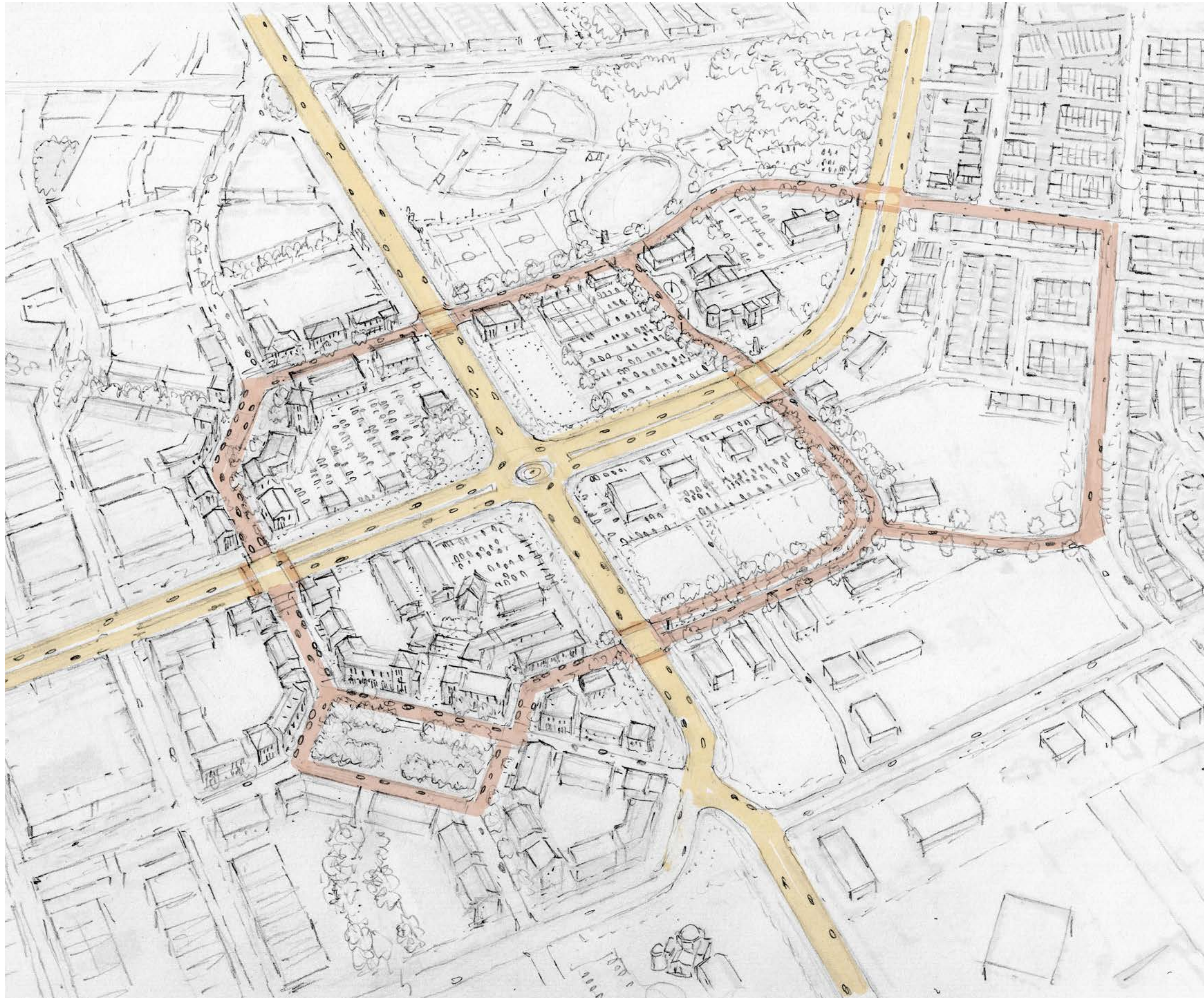
5. Open surface parking lots often make surrounding streets and neighborhoods seem desolate and unsafe, creating a negative perception for visitors.
6. Lining large surface parking lots with thin buildings (liner building) is both profitable for the owner and highly beneficial to the surrounding community, and there is no loss of parking spaces. Encouraging and/or incentivizing owners to construct liner buildings will provide significant long-term benefit to the Town Center.
7. When liner buildings are not feasible, lots should be lined with a hedge combined with a metal fence or short masonry wall to screen the cars.
8. Smaller lots may be surfaced in crushed granite rather than pavement. This is less visually jarring and is more environmentally sensitive, is less expensive, and is easier to plant with trees.
9. In the interim, before liner buildings, food trucks and temporary retail within non-permanent structures may be encouraged as liners along the street frontages of parking lots.

STRUCTURED PARKING

10. As the Town Center grows in popularity the need for some structured parking may be identified. Structured parking may be a catalyst to the continued development by allowing a greater quantity of parking once the existing on-street and surface parking is exhausted.
11. Some well-placed lots may be identified for municipal parking in the future. Such sites would help ensure that in the foreseeable future parking is available in easy walking distance to most Town Center destinations. They can serve general parking and will help incentivize new development or allow for the conversion of existing surface parking lots to new mixed-use developments.
12. Parking garages, like open lots, can be easily lined with frontages that activate the street and reduce the wide expanses of asphalt associated with parking lots.

Master Plan

Thoroughfares - A + B Streets



Legend

A Grid - Streets Internal to Sites

B Grid - Exterior Arterial Streets

Master Plan

Public Buildings & Spaces

Legend

- Public Buildings
- Possible Community Center Expansion Location
- Public Open Space

Master Plan

Primary and Special Frontages

Legend

Primary Frontages

Special Frontages

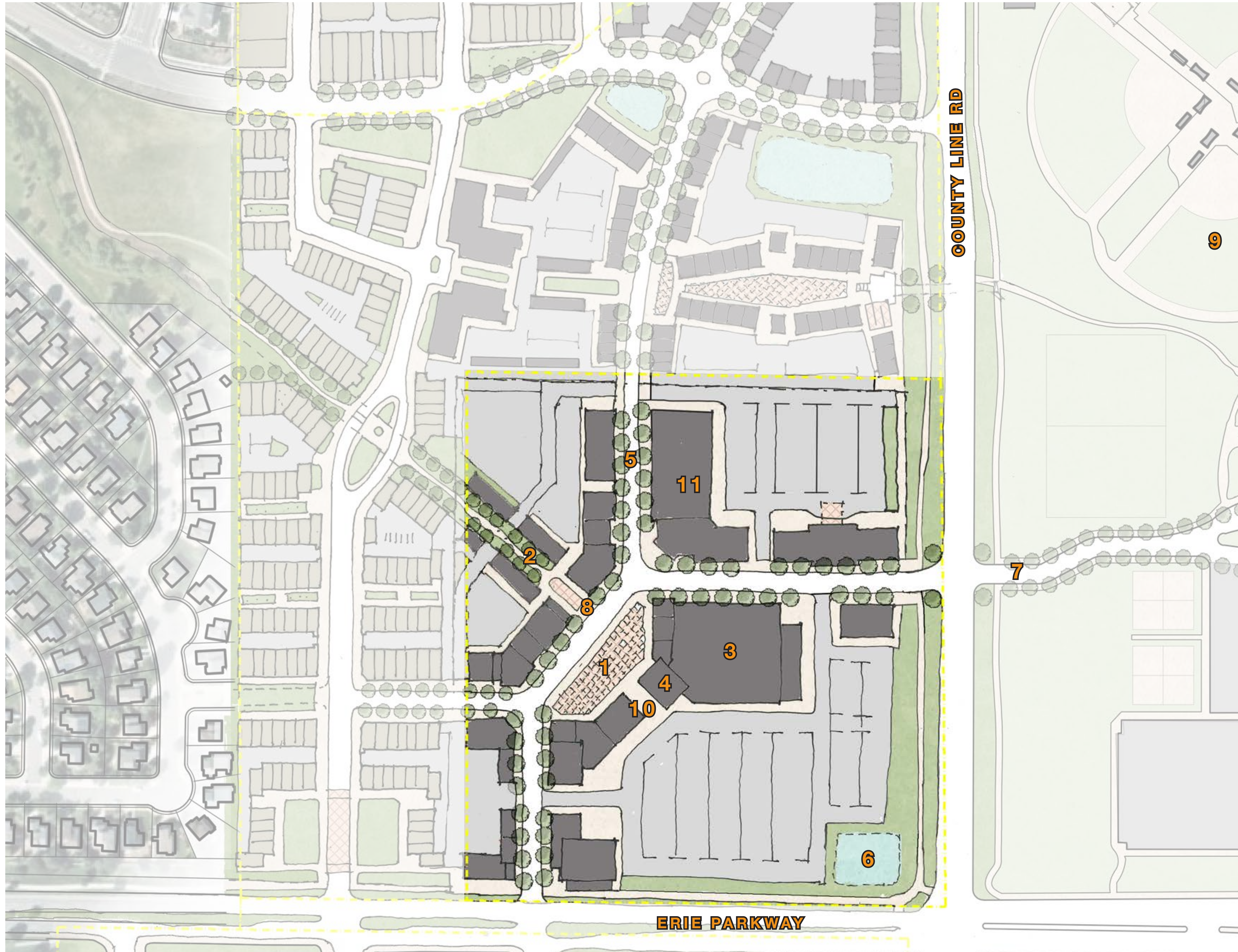
Plan Details

Plan Details

Illustrative Parcel 1 Annotations - Ranchwood

Legend

1 Underpass
2 Trail Connection to Community Center and Library
3 Playing Fields
4 Neighborhood Plaza
5 Trail Connection to Retail Plaza
6 Transit Stop
7 Neighborhood Square
8 Retention Ponds
9 Well Buffer Zone
10 Pedestrian Path to Sun West Neighborhood
11 Multifamily Housing



Legend

1 Town Center Plaza
2 Trail Connection
3 Grocery
4 Landmark Feature
5 ‘The Peel’ Lined with Commercial/ Mixed Uses
6 Retention Pond
7 Connection to Community Center
8 Transit Stop
9 Playing Fields
10 Paseo Connection Between Parking and Town Center
11 Potential Community Center Expansion Location TBD

Plan Details

Illustration - Town Center Plaza

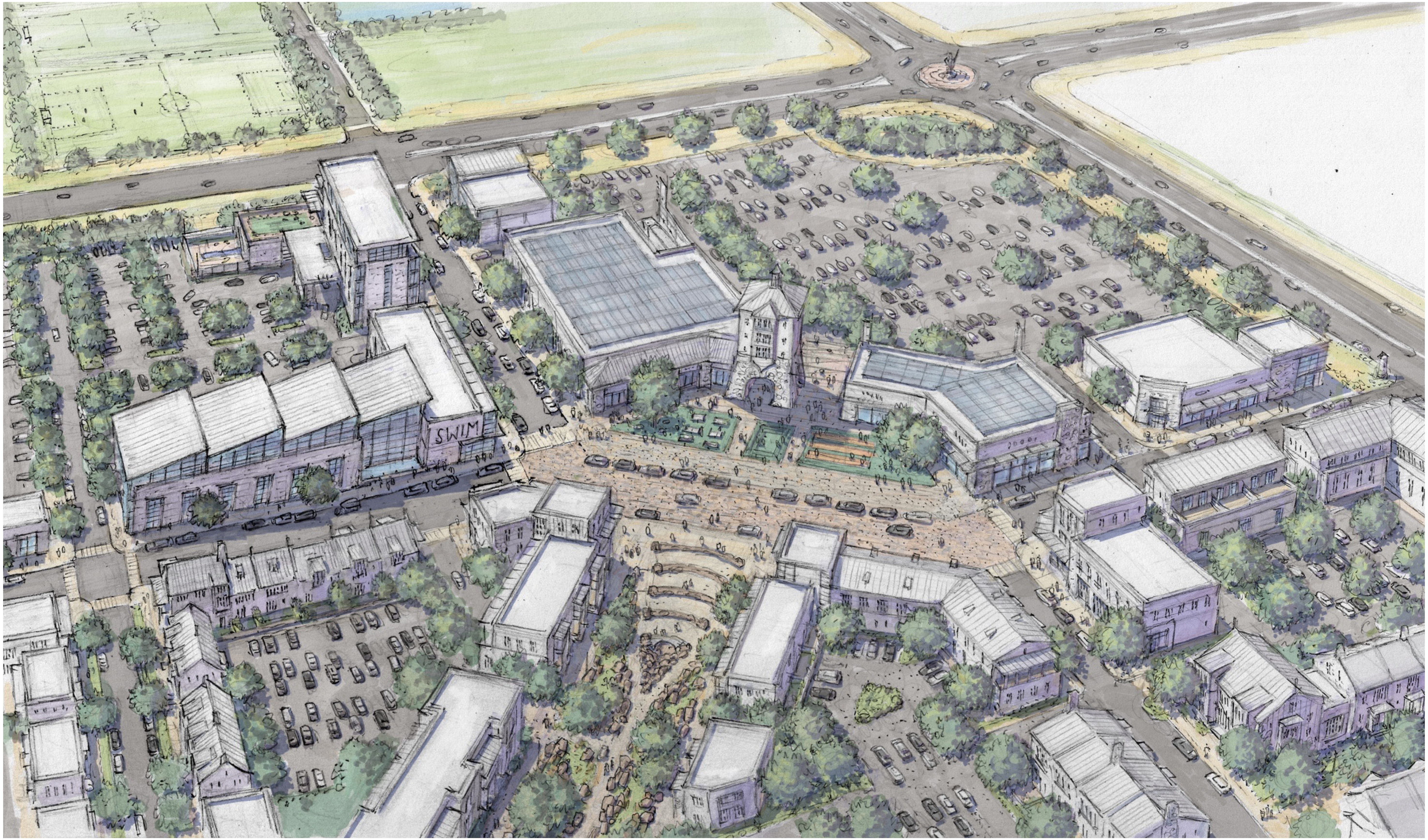
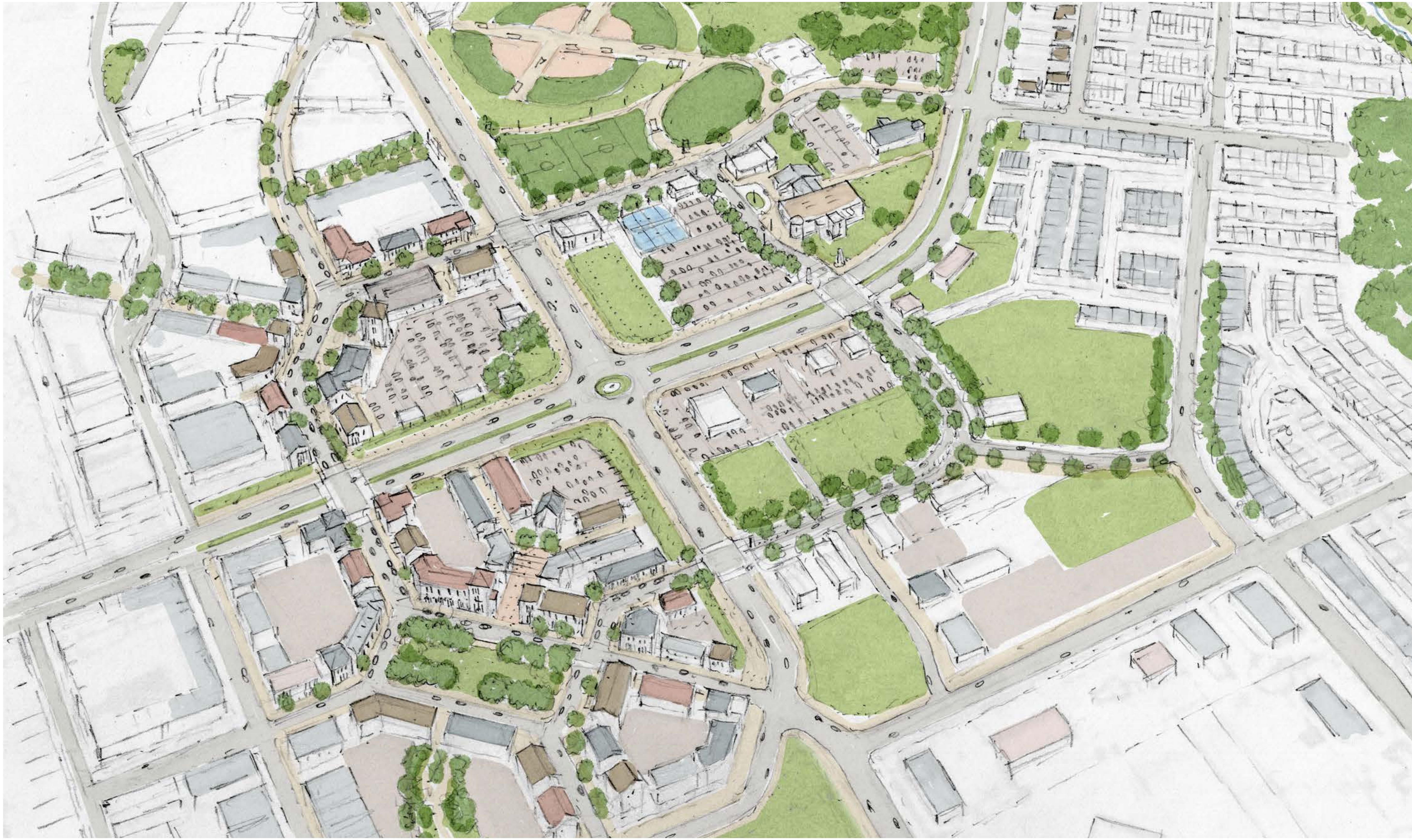


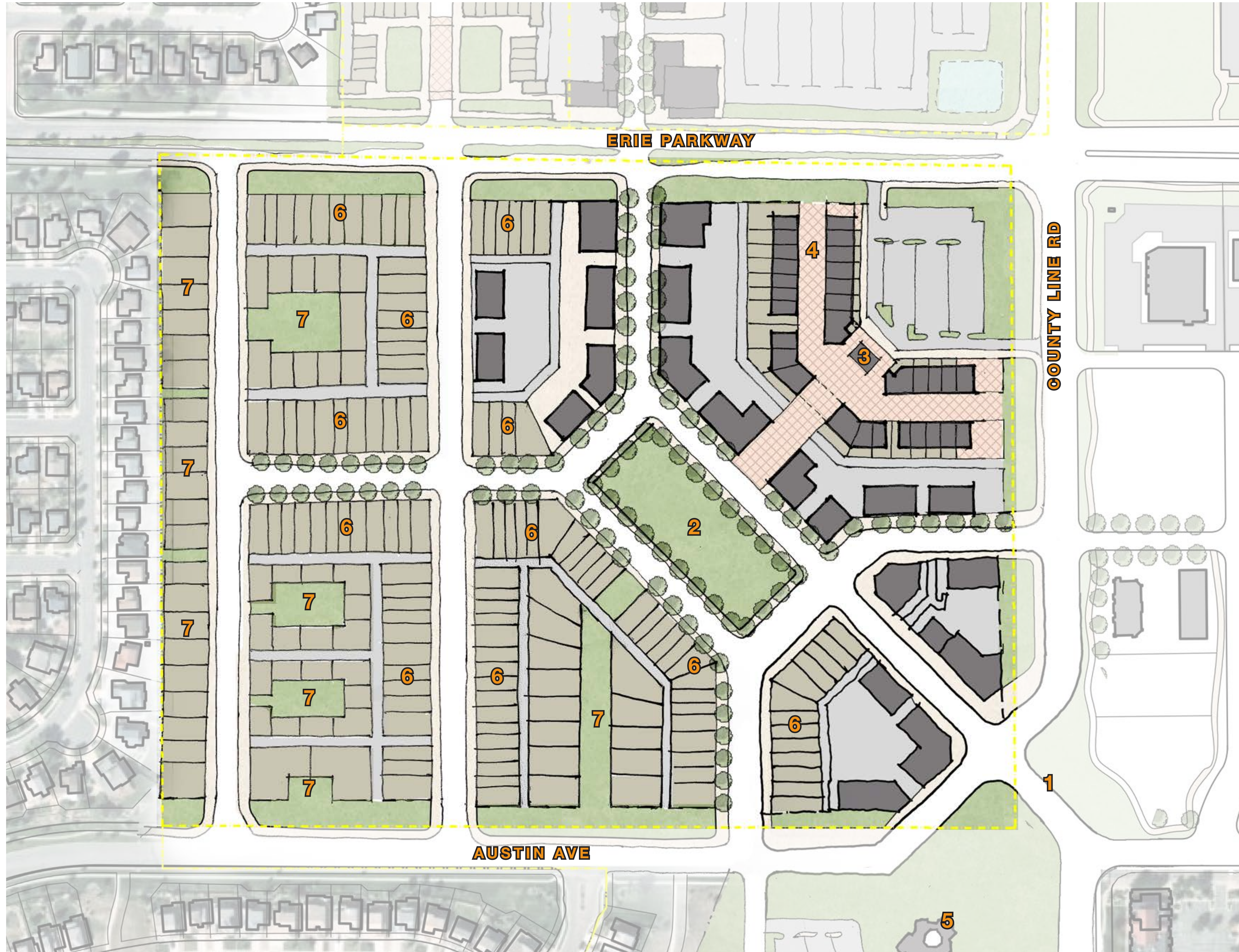
Illustration - Town Center Loop



Plan Details

Illustrative Parcel 3 Annotations - Four Corners / Foundry Builders

Southern Peel Gateway option alternative option shown at the Charrette



Legend

1 'The Peel' Southern Gateway
2 Neighborhood Park with Informal Playing Fields
3 Entertainment Spaces
4 Commercial / Cultural Incubator Street
5 St. Luke's Church
6 Multifamily Housing
7 Single Family Housing

Plan Details

Illustration - Event Space Structure - Scheme 1

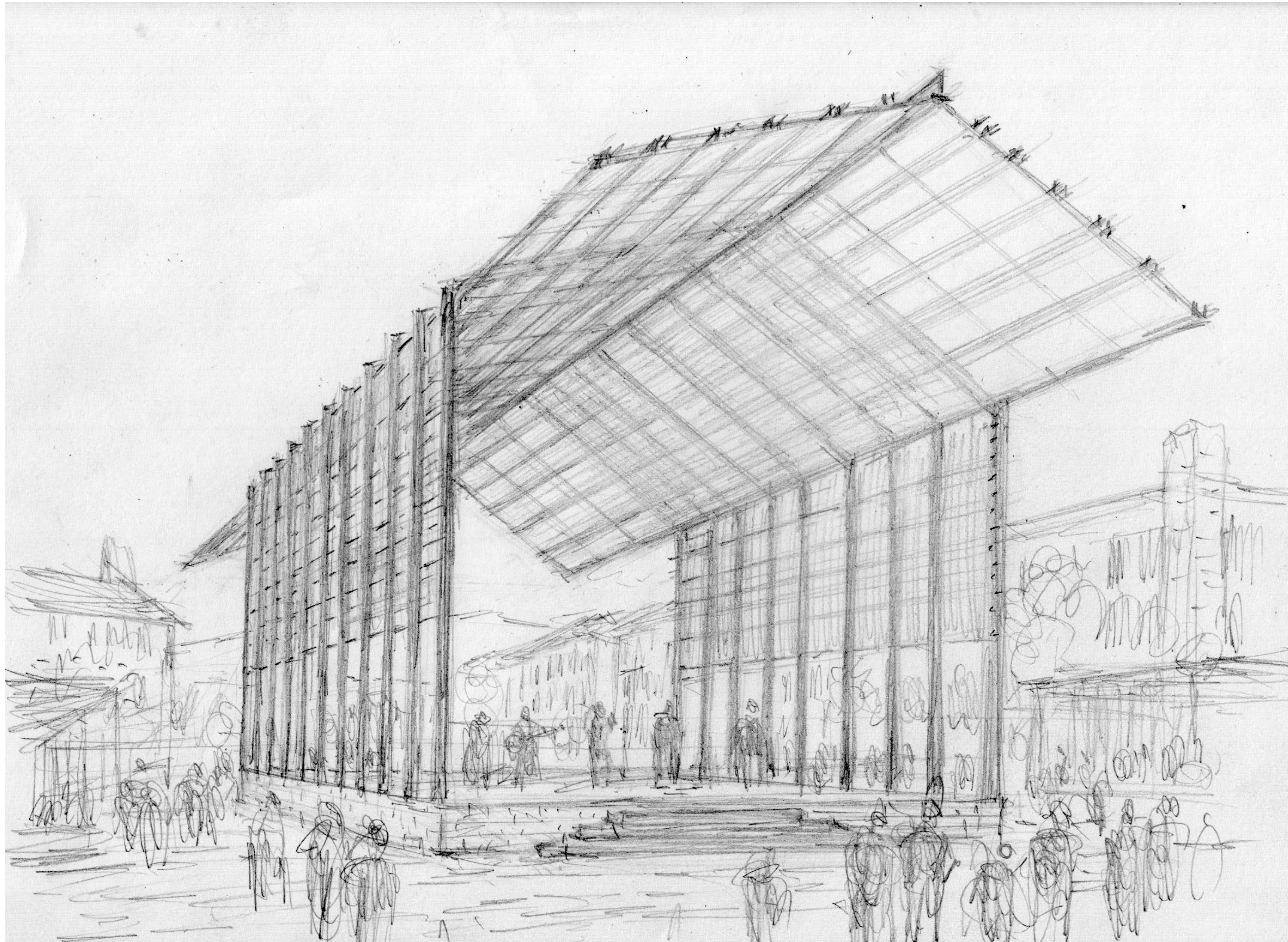
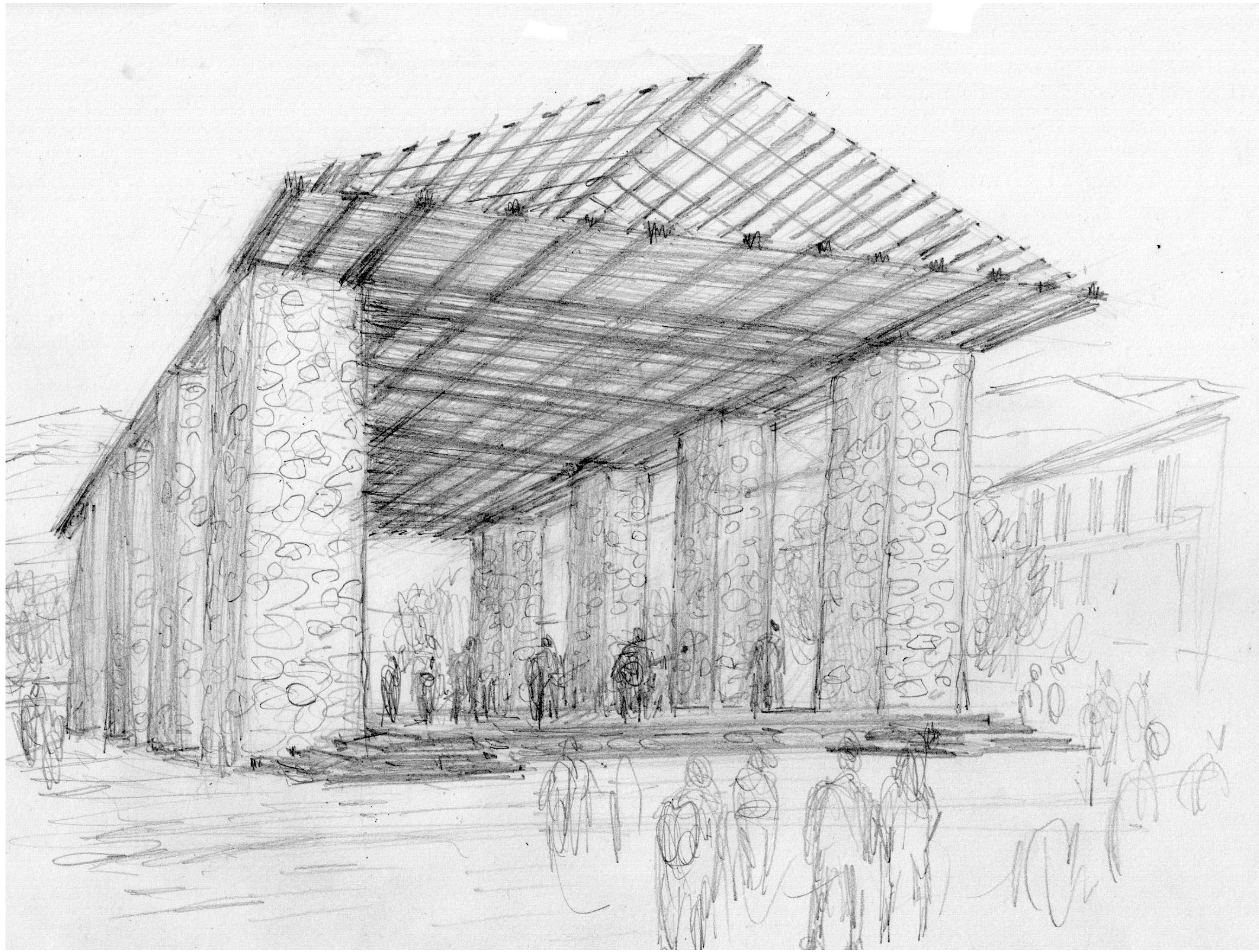


Illustration - Event Space Structure - Scheme 2



Plan Details

Illustrative Parcel 4 Annotations - Erie Commons

Gas Station alternative option shown at the Charrette

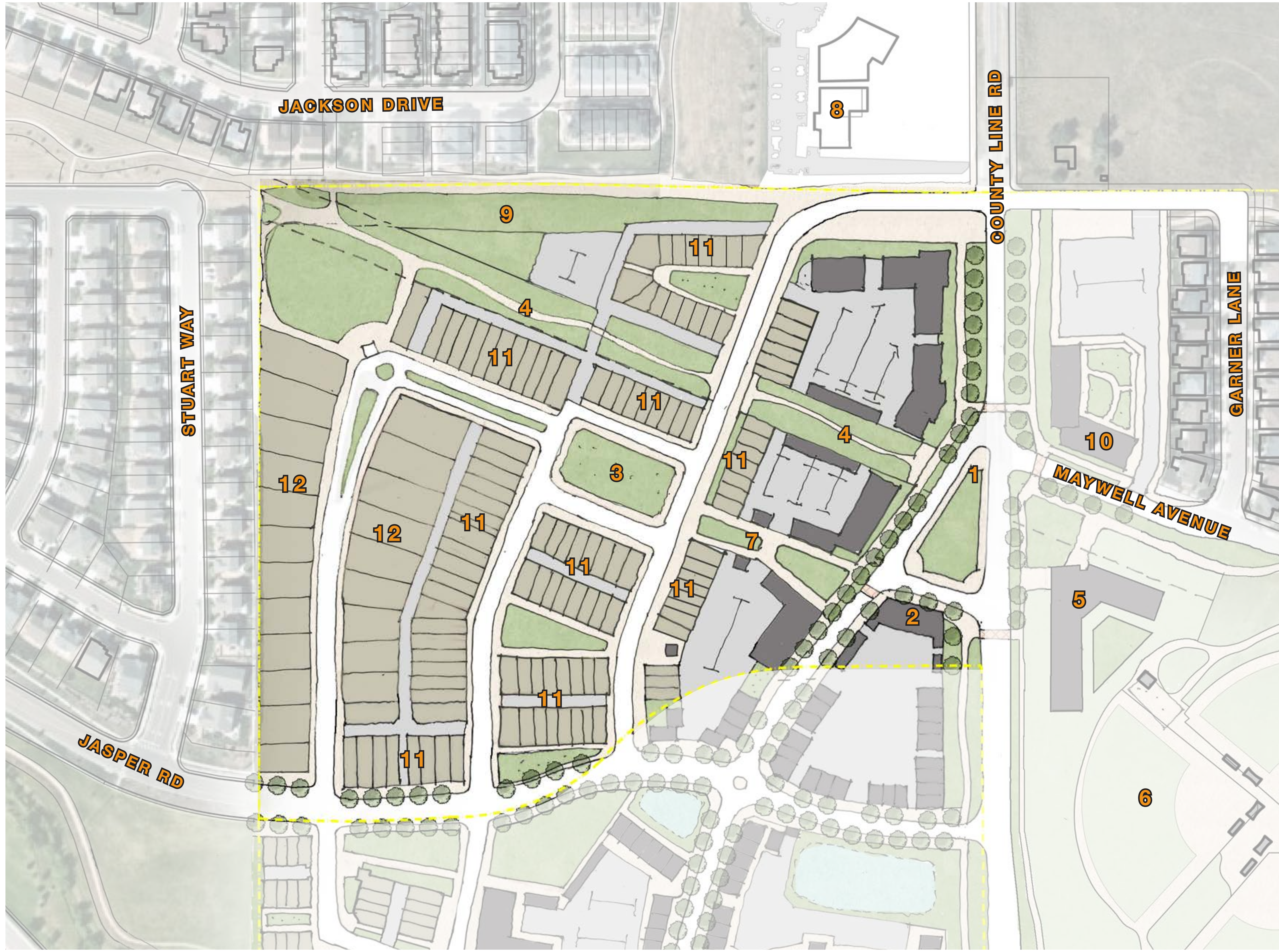
Legend

1 Erie Commons Plaza
2 Trail Connections
3 Commercial Street
4 Gas Station and Convenience Store
5 Health Center
6 Expanded Community Center
7 Library
8 Transit Stop
9 Retention Pond
10 Pedestrian Paths
11 Intersection Allowing Passage to Community Center
12 Commons and Plaza

Note : Residential products comprise Wee Cottages by Boulder Creek Builders

Plan Details

Illustrative Parcel 5 Annotation - Ellen Lumry Estate

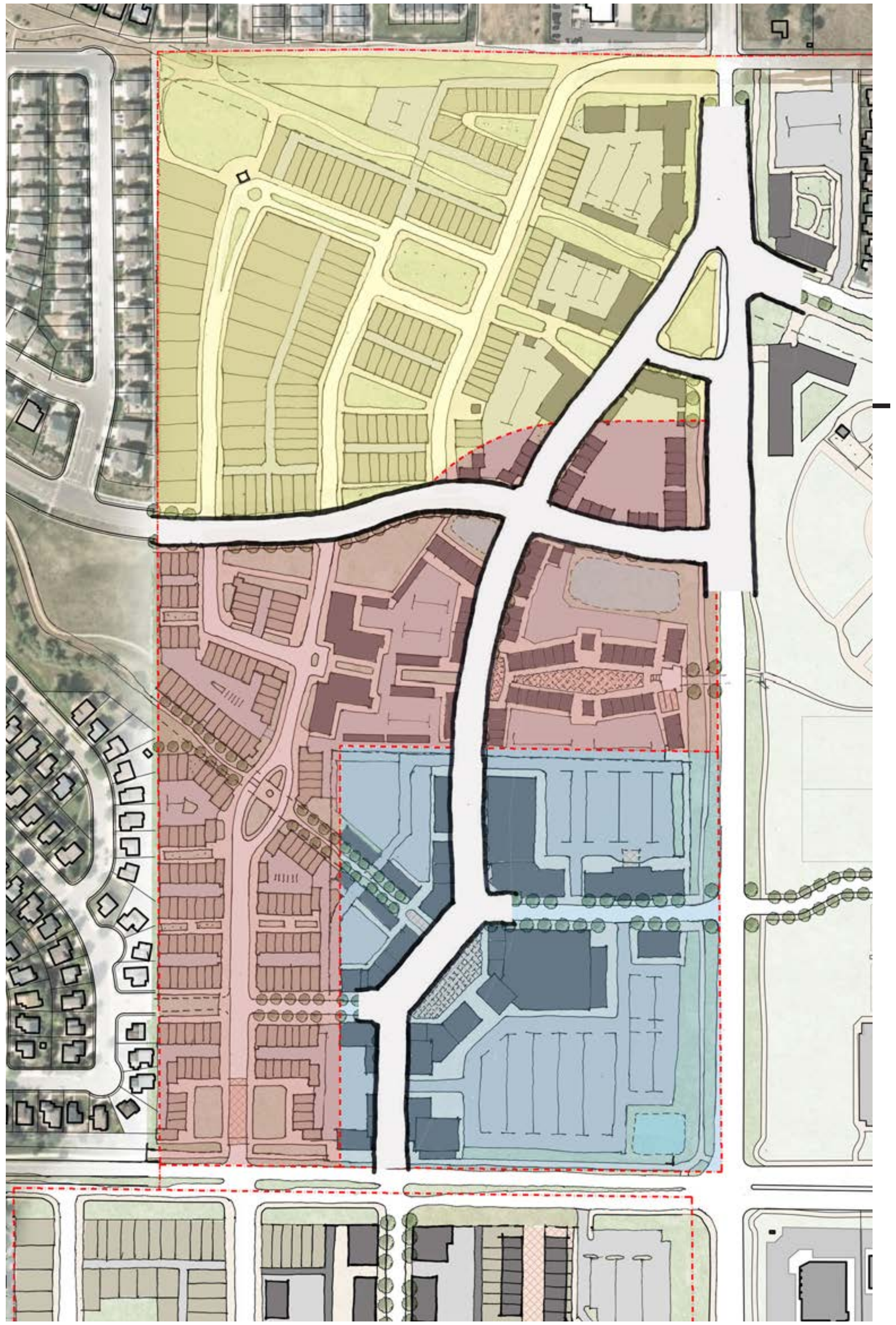


Legend

1 'The Peel' Northern Gateway
2 Gateway Building
3 Neighborhood Park
4 Trail Connection
5 Civic Building
6 Playing Fields
7 Public Green
8 Police Station
9 Proposed Site for Park Model Village
10 Potential Community Center Expansion Location TBD
11 Multifamily Housing
12 Single Family Housing

Plan Details

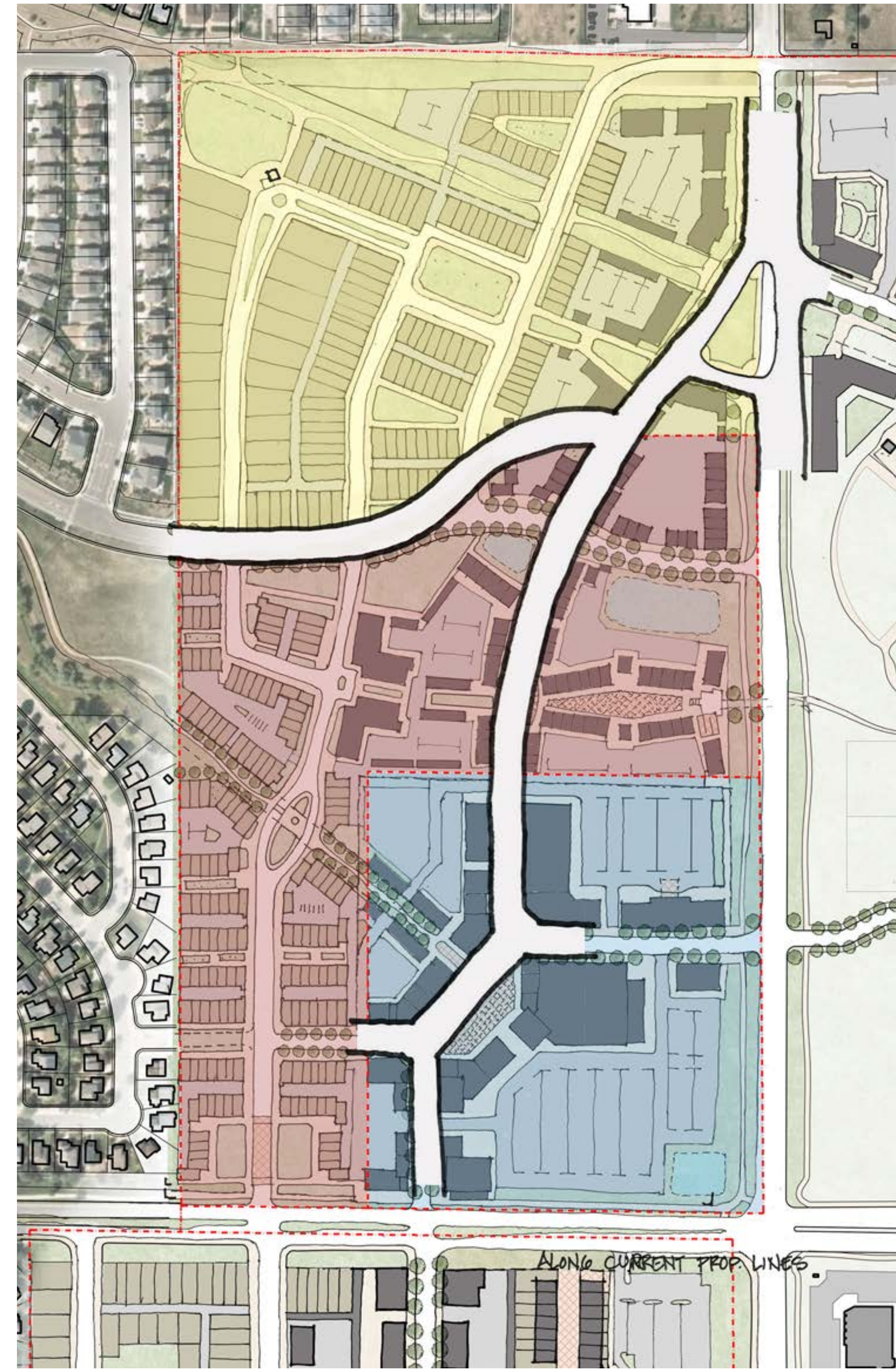
Parcel 5 & 1 - Land Ownership Studies



Residual properties may be consolidated with a negotiated land swap beetween the two property owners

1. CURRENT ALIGNMENT - PREFERRED

The alignment shown on the current master plan

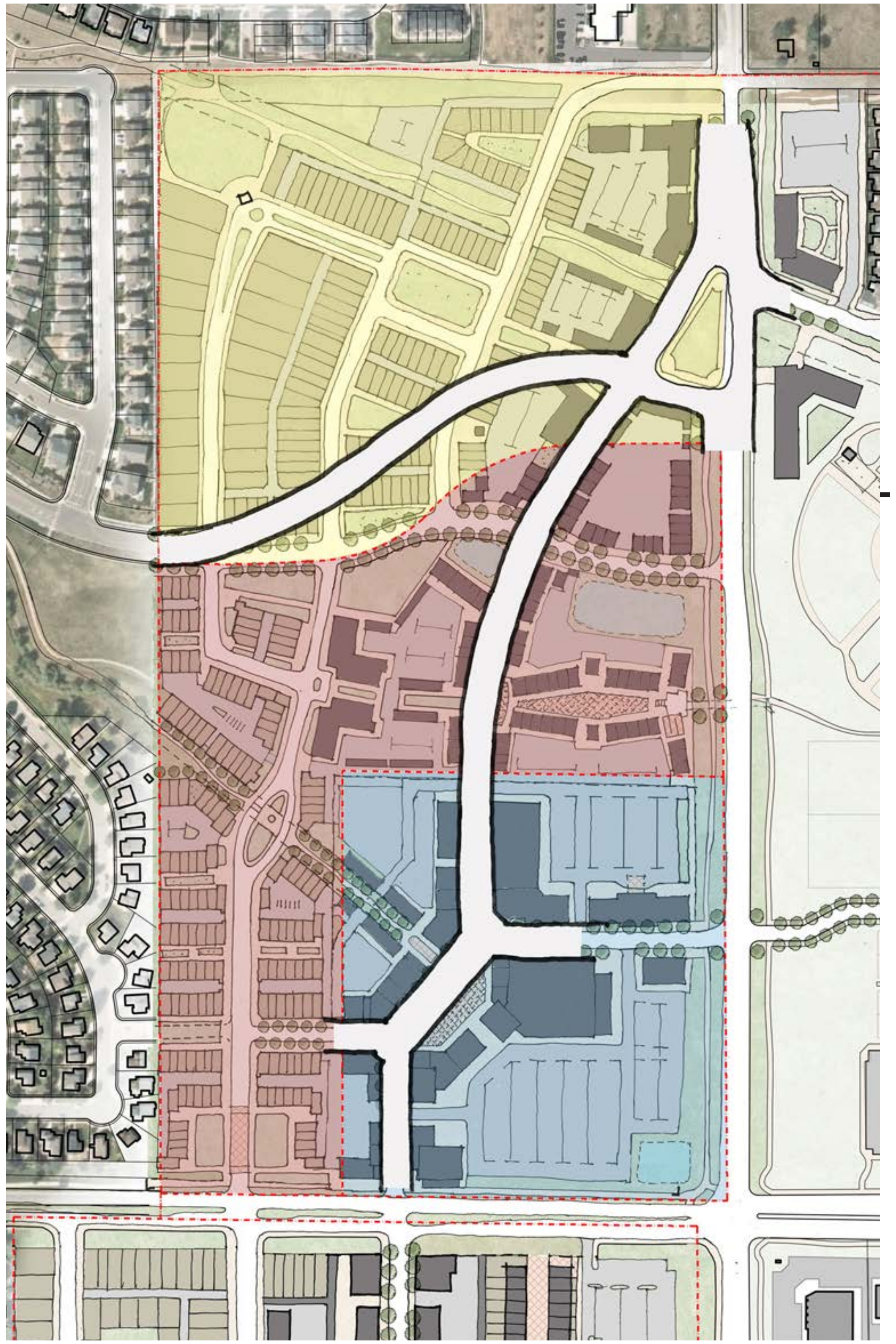


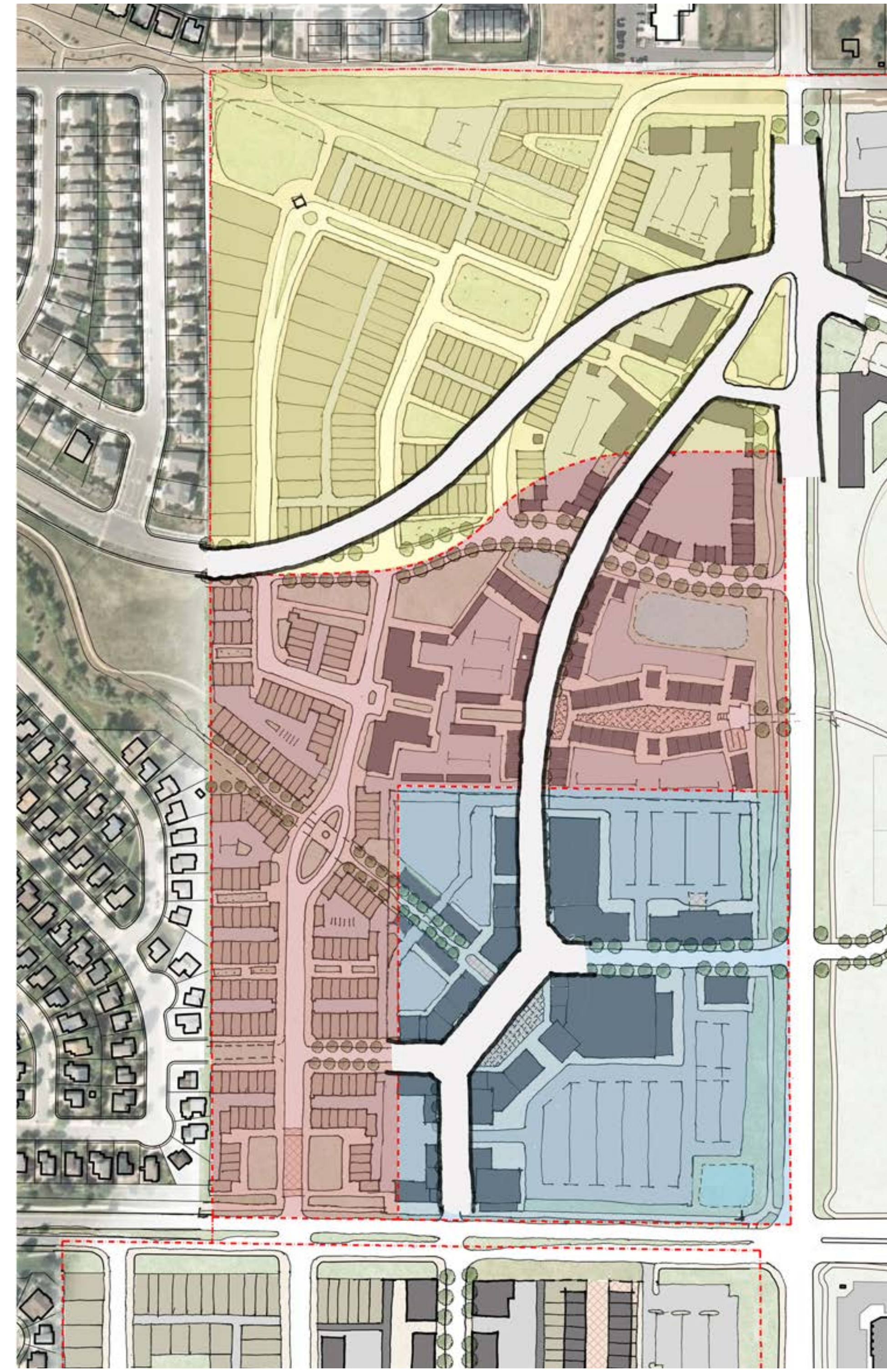
Intersection of Jasper too close to the triangle

Problematic block geometry

2. ALONG PROPERTY LINES

Alignment follows the existing property line as close as possible





3. INTEGRATED ALIGNMENT

Jasper Road is integrated with the roundabout and becomes the third leg of the triangle

4. NORTHERN ALIGNMENT

The most recently discussed alignment of Jasper Road prior to the charrette and before the 'Peel'

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Infrastructure

Infrastructure

Regional Transportation Improvements

Legend

Parcel Boundaries

Schools

Jump Bus Route
Time : 34 minutes

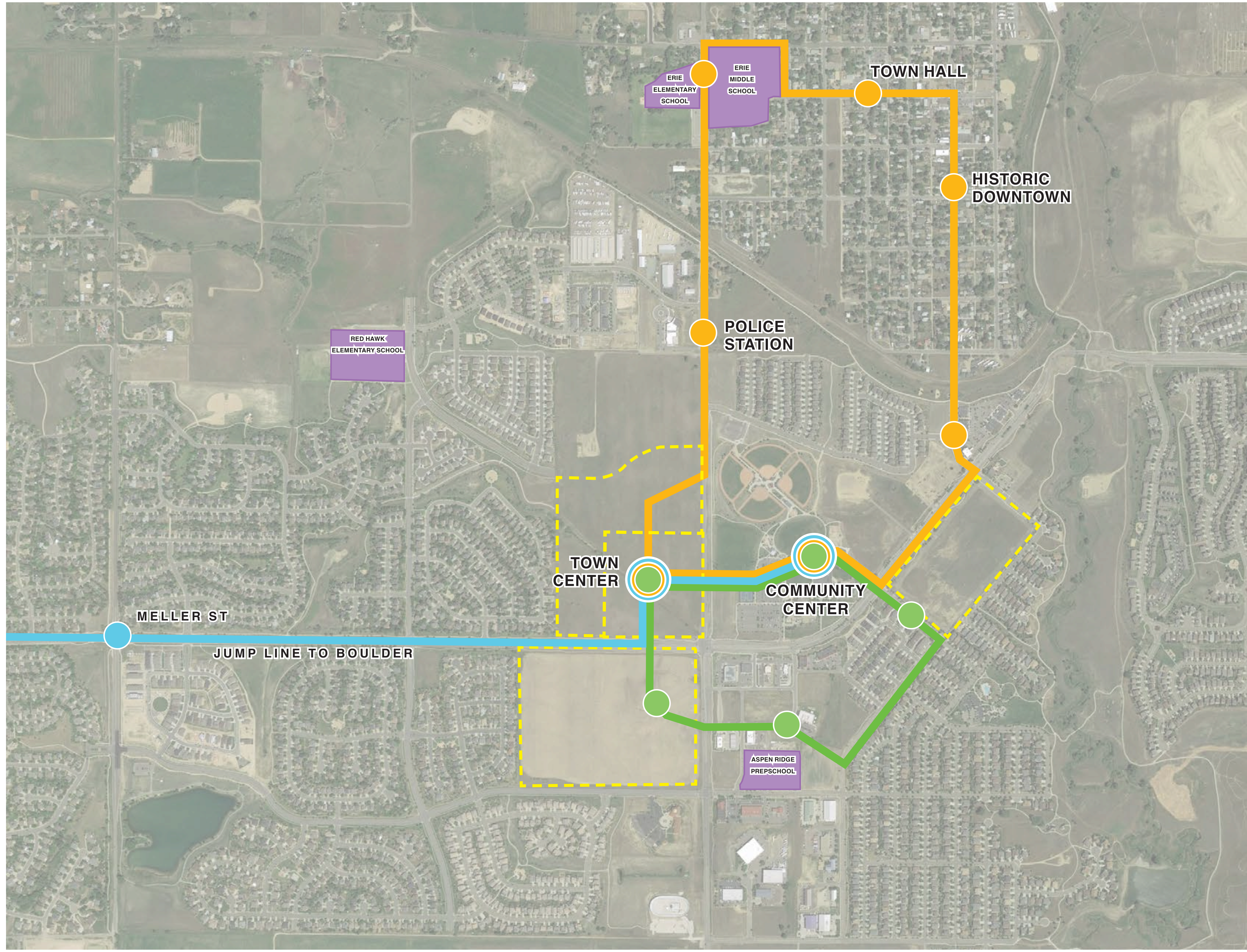
Town Center Loop
Length : 1.5 miles
Stops : 5
Loop Time : 10 minutes

Old Town Loop
Length : 2.6 miles
Stops : 7
Loop Time : 15 minutes

Note:
Assumed Average Circulator Vehicle Speed: 15 miles/ hour

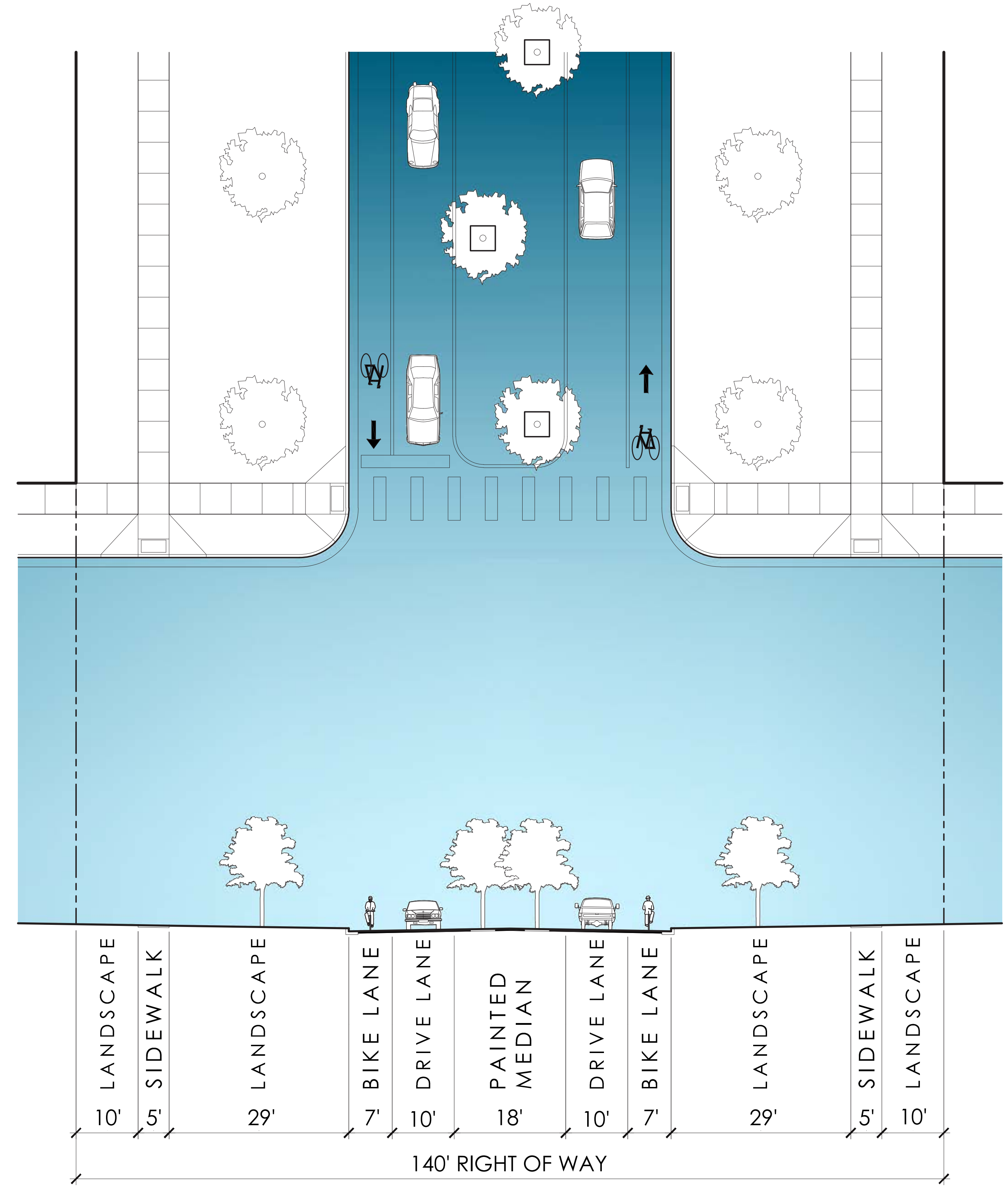
Assumed Loading/Unloading Time per Stop: 1 minute

0' 50' 100' 150' 200' 400'



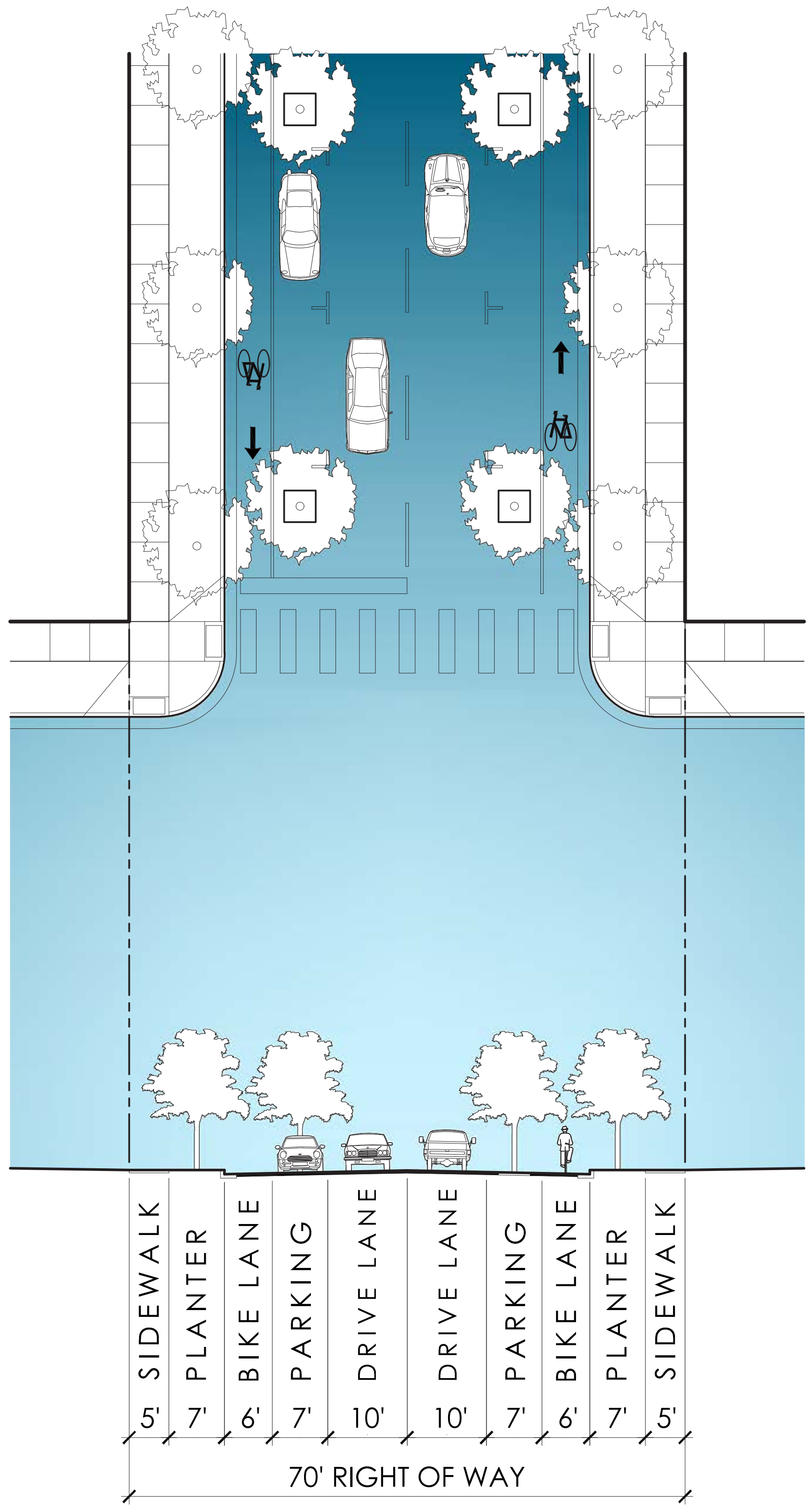

AL 22-12
ST 60-32/34
ST 70-46
CS 60-34/36
ST 50-26
ST 60-32/34
CS 60-34/36
ST-57-20
Pavement Width
Right of Way Width
Streetscape Type

JASPER ROAD RETROFIT EAST OF MELLER



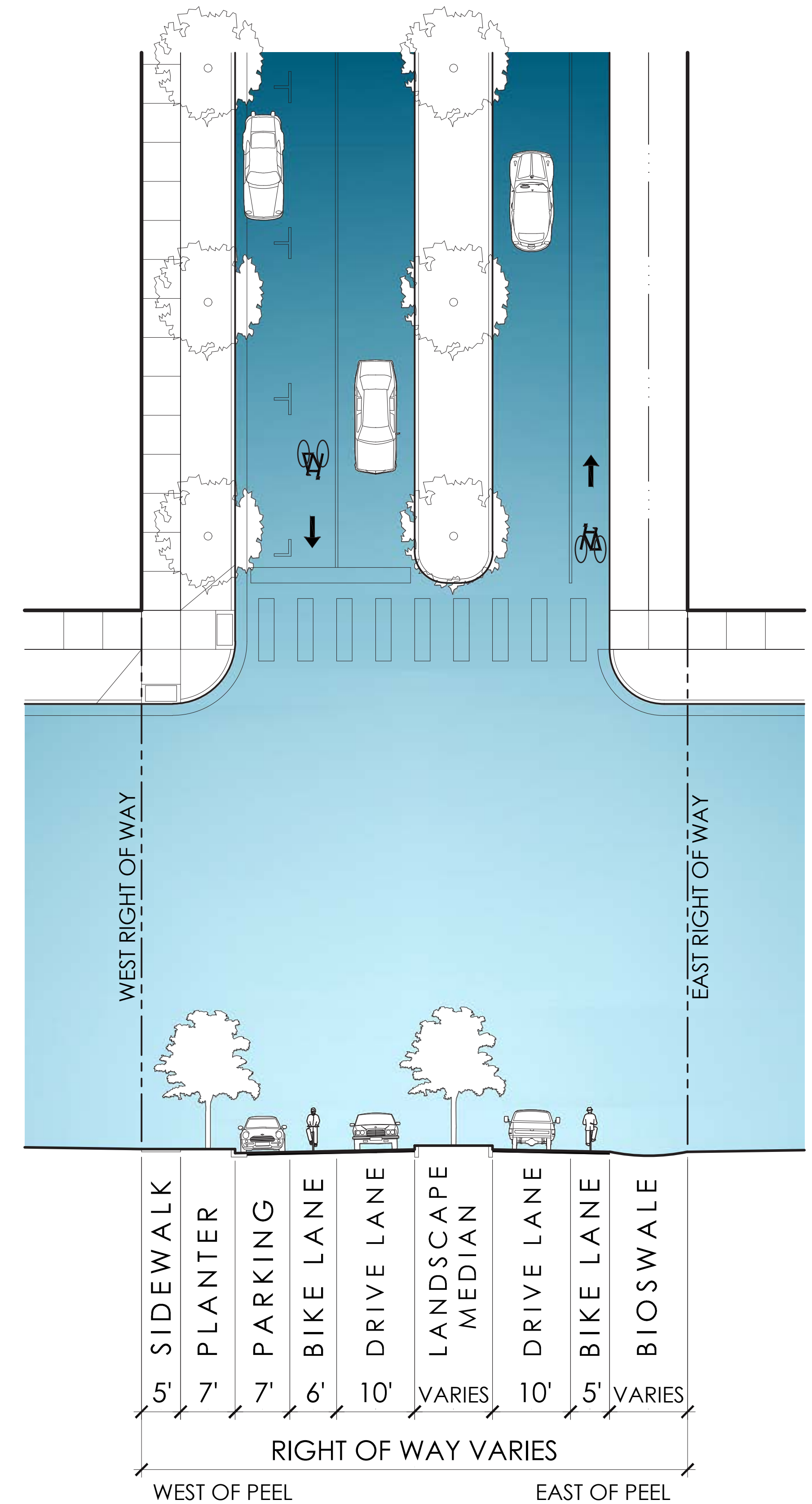
THOROUGHFARE TYPE	Avenue
ROW WIDTH	140 feet
PAVEMENT WIDTH	52 feet
MOVEMENT	free movement
TRAFFIC LANES	2 lanes
BIKE LANES........................	both sides (7 feet, marked)
CURB RADIUS	8 feet
WALKWAY TYPE	5 foot sidewalk
PLANTER TYPE	both sides (39 feet)
CURB TYPE	curb & gutter
LANDSCAPE TYPE	trees at 30 feet O.C. (staggered)

JASPER ROAD ST 70 - 46 WEST OF MAIN STREET



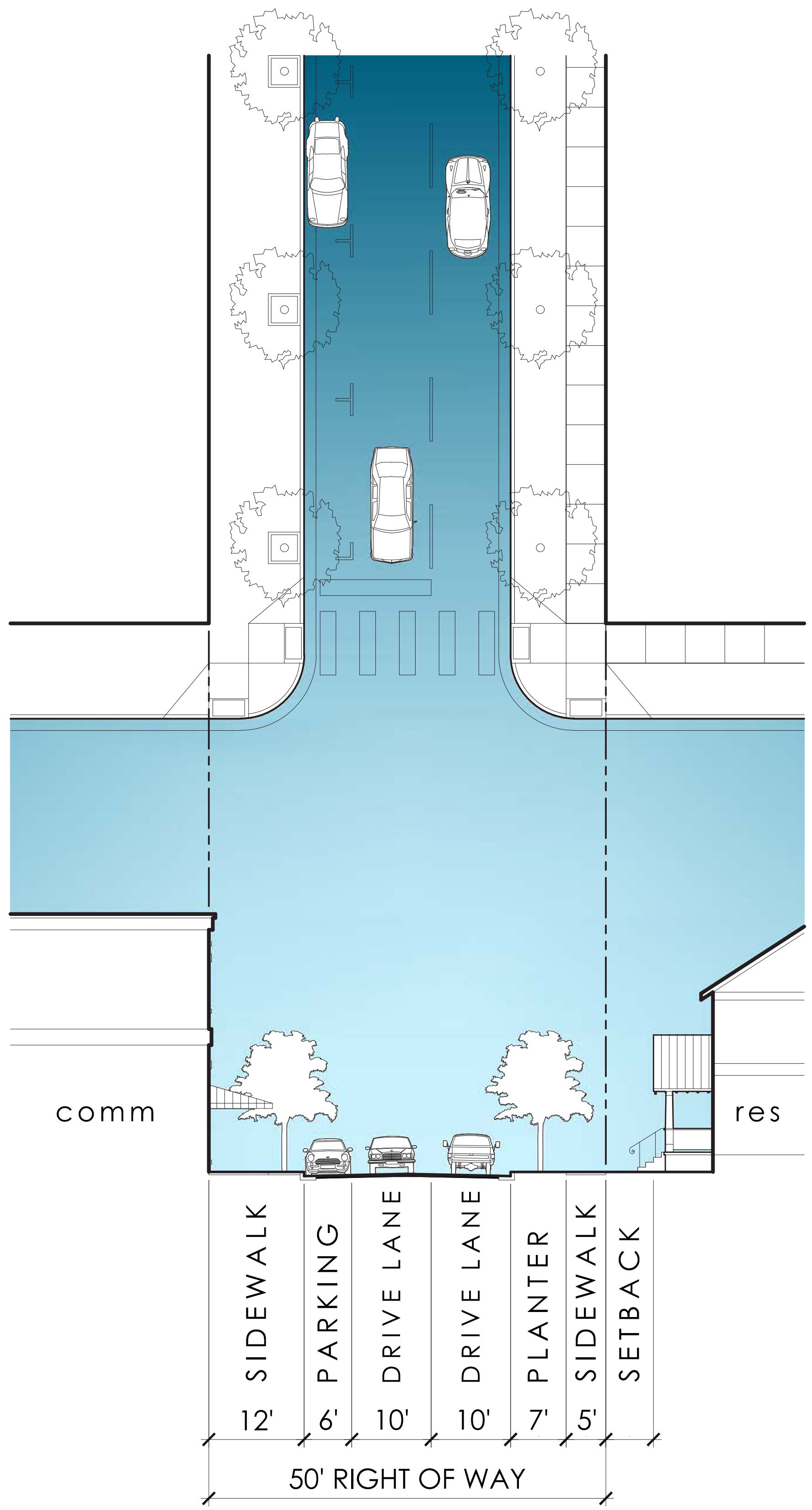
THOROUGHFARE TYPE	Ave (parking-protected bike lanes)
ROW WIDTH	70 feet
PAVEMENT WIDTH	46 feet
MOVEMENT	free movement
TRAFFIC LANES	2 lanes
PARKING LANES	both sides (7 feet, marked)
CURB RADIUS	8 feet
WALKWAY TYPE	5 foot sidewalk
PLANTER TYPE	4' x 4' tree well
CURB TYPE	curb & gutter
LANDSCAPE TYPE	trees at 30 and 50 feet O.C.

MAIN STREET NORTH OF JASPER ROAD



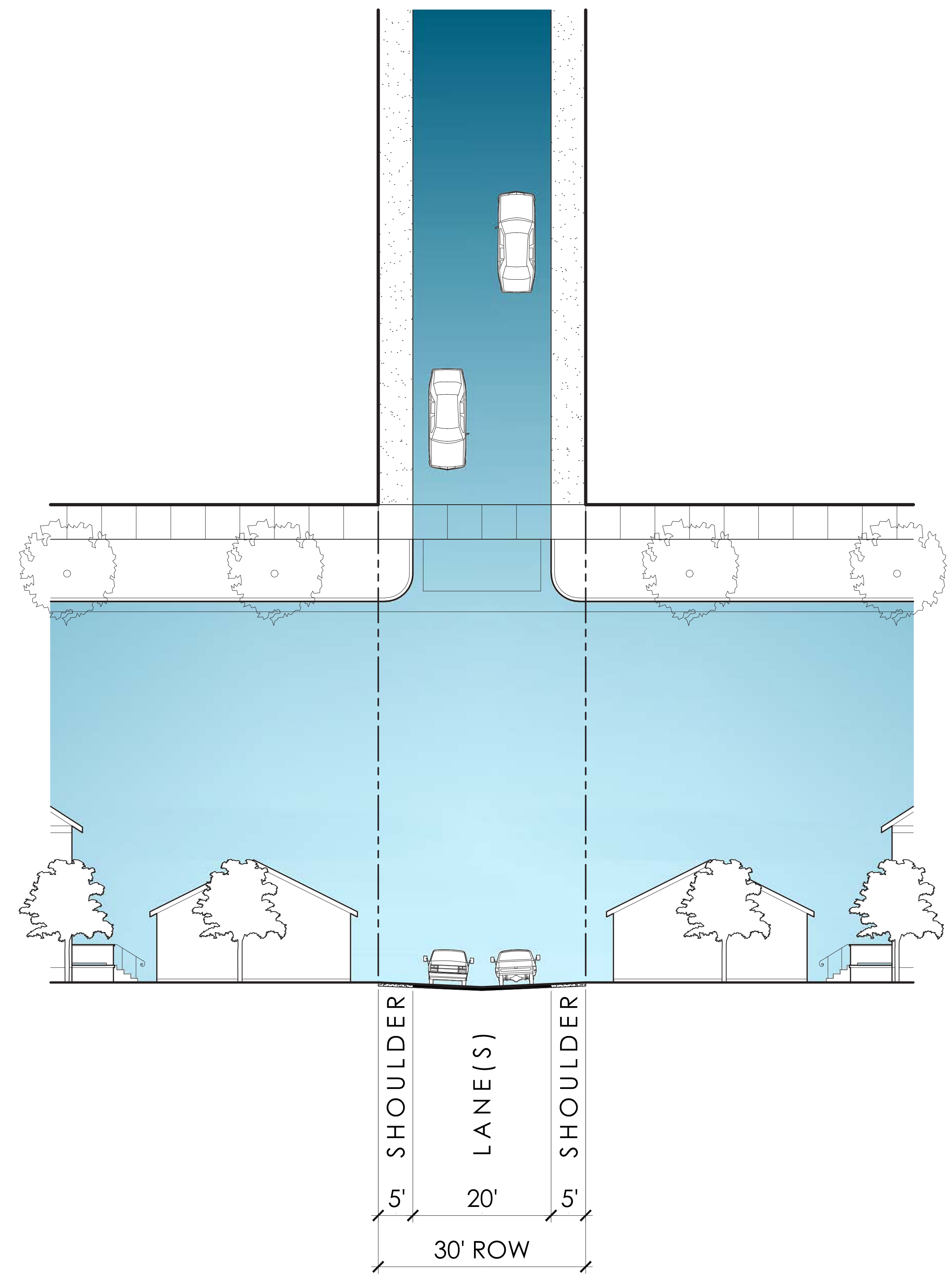
THOROUGHFARE TYPE	Divided Avenue
ROW WIDTH	varies
PAVEMENT WIDTH	38 feet
MOVEMENT	free movement
TRAFFIC LANES	2 lanes
PARKING LANES	one side (7 feet, marked)
CURB RADIUS	8 feet
WALKWAY TYPE	5 foot sidewalk
PLANTER TYPE	raised median
CURB TYPE	curb & gutter, vertical curb
LANDSCAPE TYPE	trees at 30 feet O.C.

AMBROSE STREET CS/ST 50 - 26 (PARKING ONE SIDE)

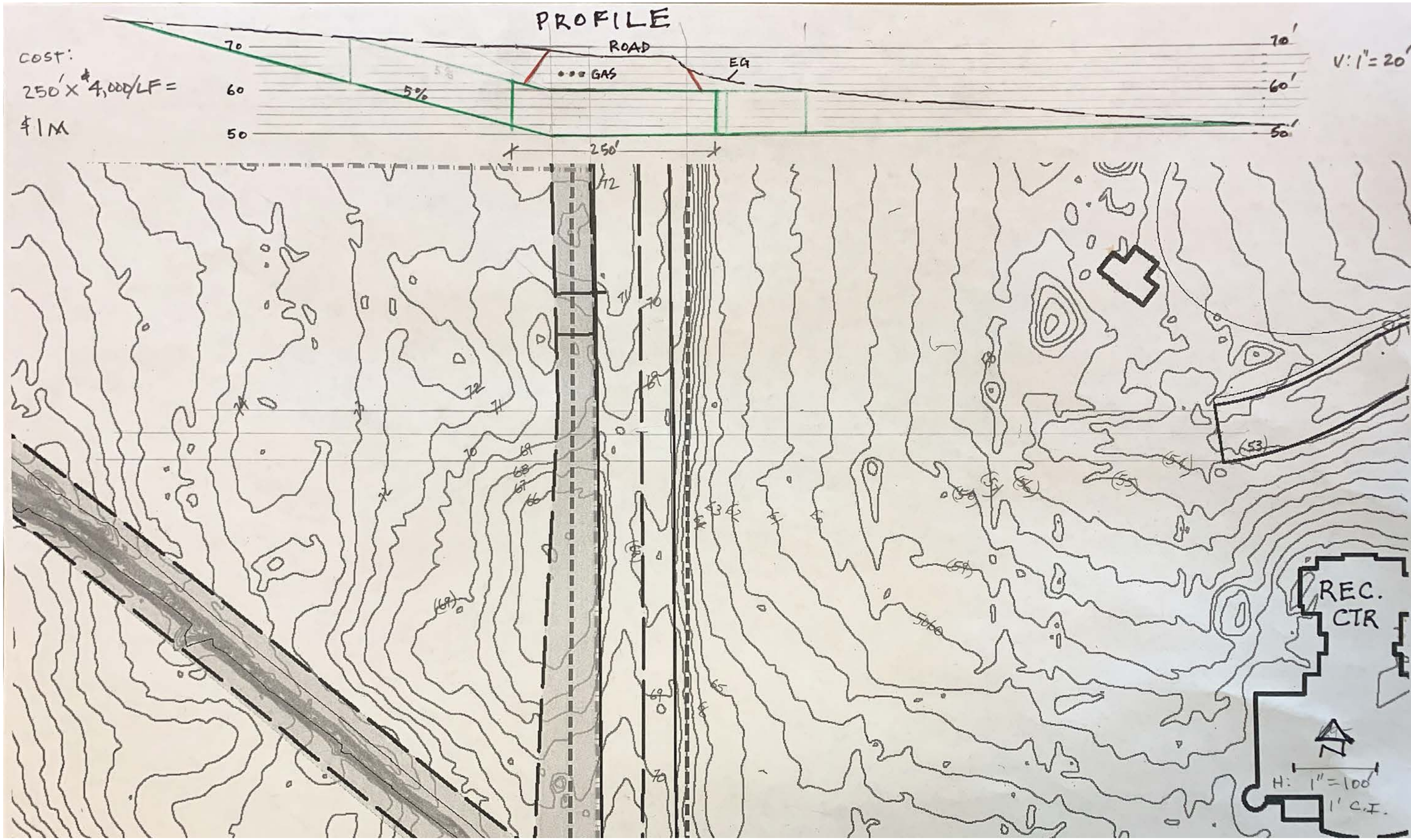


THOROUGHFARE TYPE	commercial/residential
ROW WIDTH	50 feet
PAVEMENT WIDTH	26 feet
MOVEMENT	free movement
TRAFFIC LANES	2 lanes
PARKING LANES	one side (6 feet, marked)
CURB RADIUS	8 feet
WALKWAY TYPE	12 and 5 foot sidewalk
PLANTER TYPE	4' x 4' tree well
CURB TYPE	curb & gutter
LANDSCAPE TYPE	trees at 30 feet O.C.

LANE LN 30 - 20



THOROUGHFARE TYPE	lane
ROW WIDTH	30 feet
PAVEMENT WIDTH	20 feet (driveway standards)
MOVEMENT	two-way
TRAFFIC LANES	2 lanes
PARKING LANES	5' gravel
CURB RADIUS	4 feet (curb cut)
WALKWAY TYPE	none
PLANTER TYPE	none
CURB TYPE	none
LANDSCAPE TYPE	none


PROFILE
COST:
250' X $4,000/LF =
$1M
ROAD
GAS
EG
5%
250'
70'
60'
50'
V: 1" = 20'
REC. CTR
H: 1" = 100'
1' C.I.

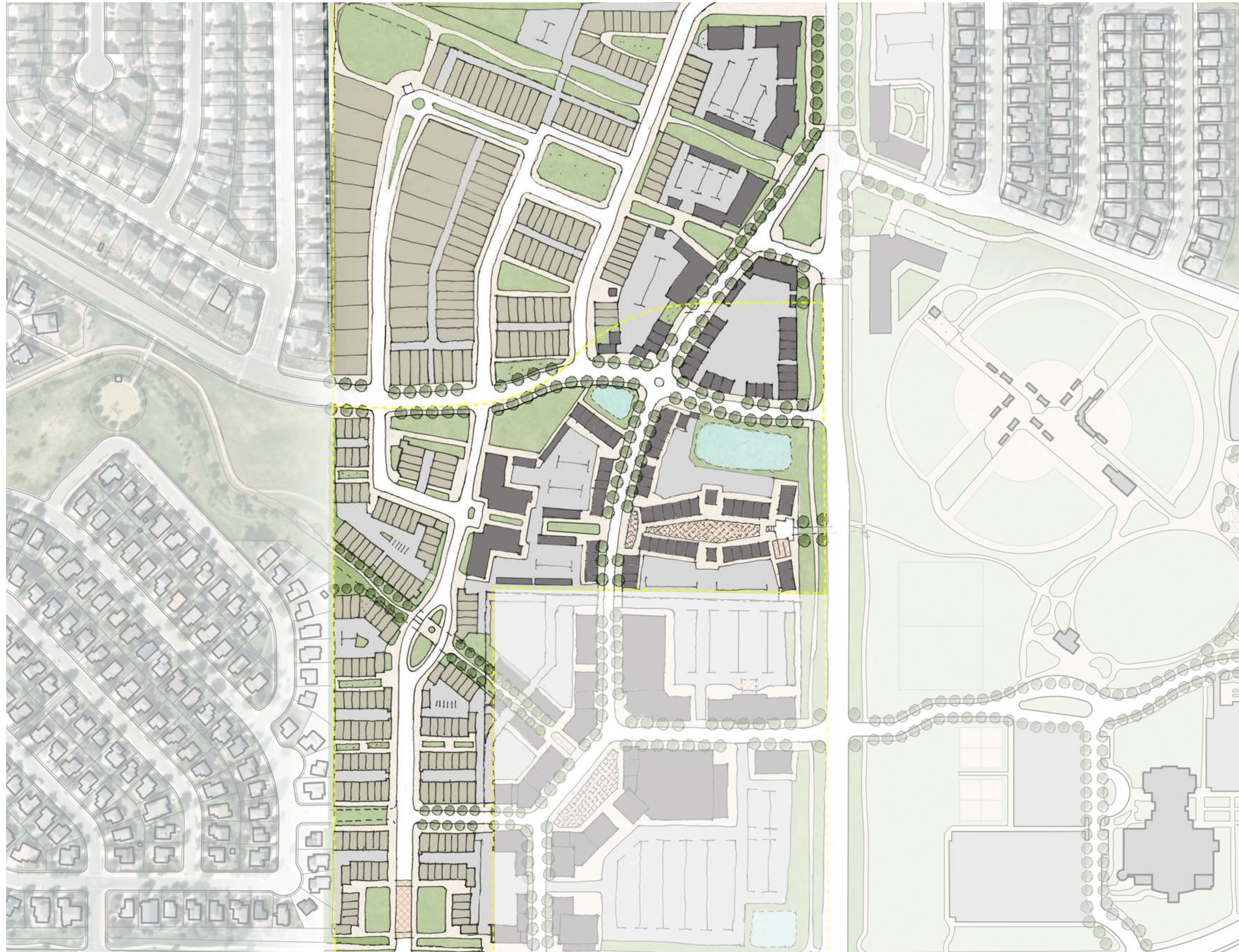
Infrastructure

Illustration - County Line Road Underpass

Building Types

Building Types

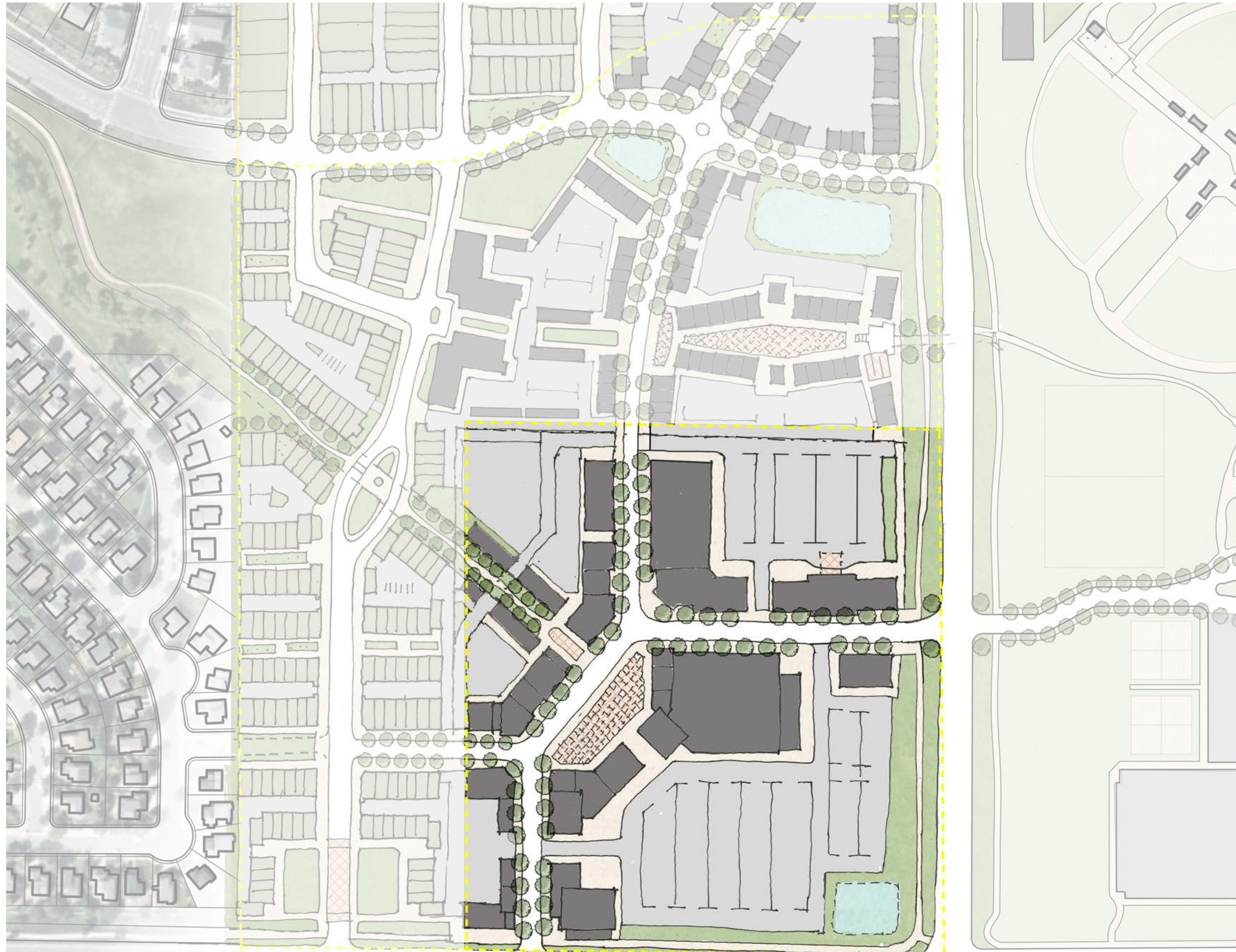
Unit Counts



Parcels 1 & 5 -Unit Counts - Ranchwood & Ellen Lumry Estate

525 UNITS

7 UNITS PER ACRE



Parcel 2 Commercial Calculations - Regency

FRONTAGES

1. 60' DEEP
   (150' X 60') = 69,000 SQ.FT

2. 30' DEEP
   (540' X 30') = 16,200 SQ. FT

3. BOXES
   - MEDIUM = 40,000 SQ.FT
   - SMALL = 20,000 SQ.FT

   TOTAL = 145,000 SQ.FT

REQUIRED PARKING = 435

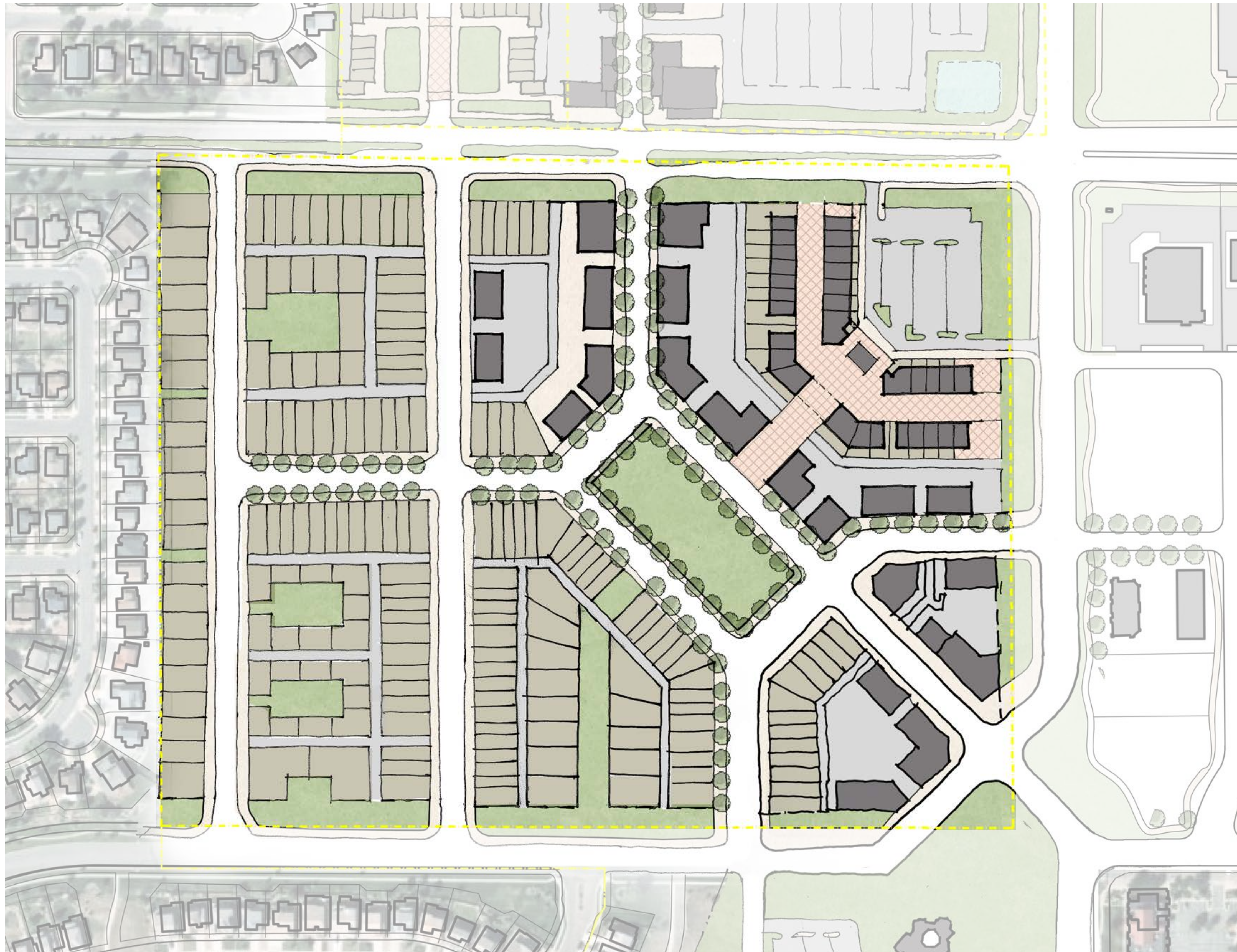
- LARGE LOT = 450
- SMALL LOTS = 230

  TOTAL = 767

1 SPACE (APPROX) / 190 SQ. FT

Building Types

Unit Counts



Parcel 3 Unit Counts - Four Corners / Foundry Builders

340 UNITS

7.4 UNITS PER ACRE

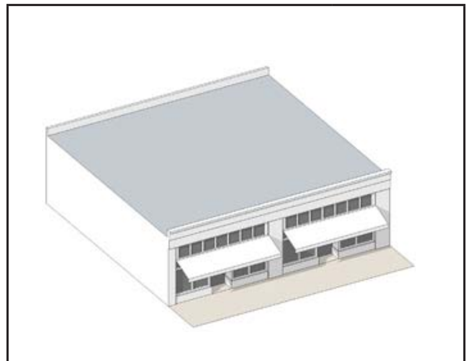
Parcel 4 Unit Calculations - Erie Commons

155 UNITS

7 UNITS PER ACRE

Building Types

Retail



Lot Width	30 ft
Lot Depth	120 ft
Average Lot Area	3,600 sf
Lot Coverage	50%
Average Unit Size	0 sf
Retail Area	1,500 sf
Employment Area	0 sf
Residential Stories	0
Non-Res. Stories	1-2
Total Stories	1-2
Dwelling Units	0
Avg. Res. Density	0 du/ac


Legacy Town Center, Plano, Texas


Kentlands, Maryland

Mashpee Commons, Cape Cod, Massachusetts

Mashpee Commons, Cape Cod, Massachusetts

Mashpee Commons, Cape Cod, Massachusetts

Approx. Lot Width	210 ft
Approx. Lot Depth	100 ft
Average Lot Area	37,800 sf
Lot Coverage	35%
Average Unit Size	900 sf
Retail Area	12,000 sf
Employment Area	0 sf
Residential Stories	2-3
Non-Res. Stories	1-3
Total Stories	2-4
Avg. Dwelling Units	36
Avg. Res. Density	74 du/ac


Village of Providence, Huntsville, Alabama


Norton Commons, Kentucky

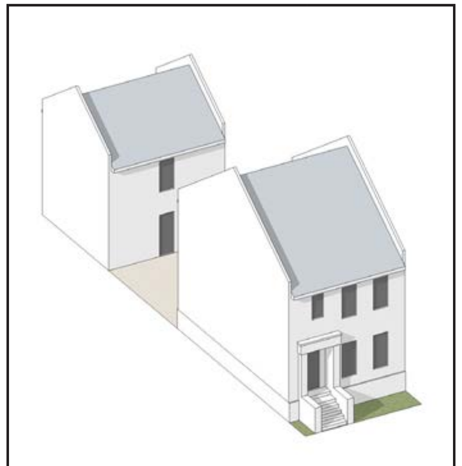

Village of Providence, Huntsville, Alabama

Vickery, Atlanta, Georgia

Playa Vista, Los Angeles, California

Building Types

Townhouses



Lot Width	18-24 ft
Lot Depth	90 ft
Average Lot Area	2,000 sf
Lot Coverage	90%
Average Unit Size	2,000 sf
Retail Area	0 sf
Employment Area	0 sf
Residential Stories	2-3
Non-Res. Stories	0
Total Stories	2-3
Dwelling Units	1
Avg. Res. Density	22 du/ac

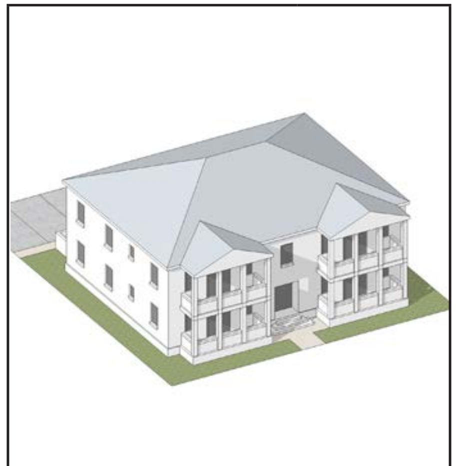
Kentlands, Maryland

Cornelius, North Carolina

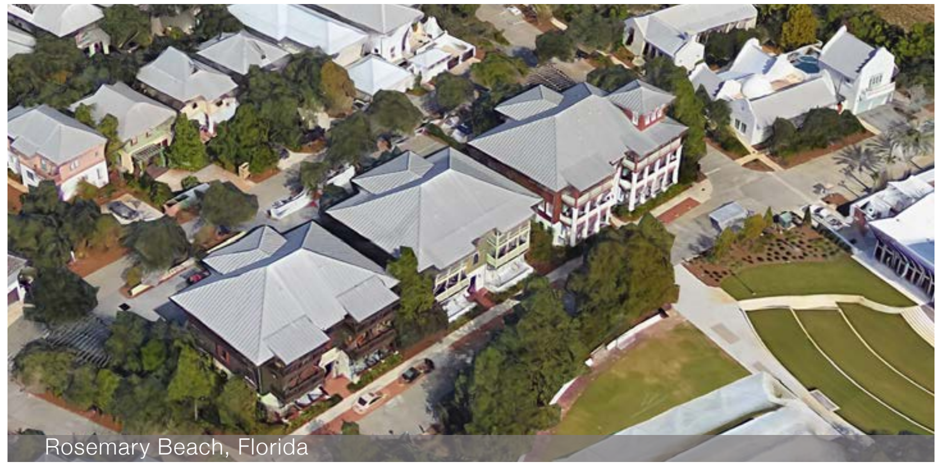
Cornelius, North Carolina

Vickery, Atlanta, Georgia

Habersham, Beaufort, South Carolina



Lot Width	66 ft
Lot Depth	90 ft
Average Lot Area	5,900 sf
Lot Coverage	60%
Average Unit Size	1,500 sf
Retail Area	0 sf
Employment Area	0 sf
Residential Stories	2-3
Non-Res. Stories	0
Total Stories	2-3
Dwelling Units	4-6
Avg. Res. Density	37 du/ac


Rosemary Beach, Florida


Norton Commons, Kentucky

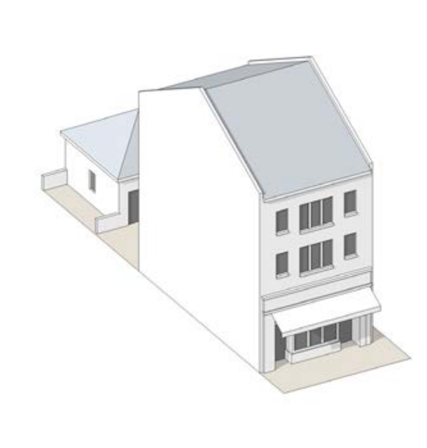

Rosemary Beach, Florida


Habersham, Beaufort, South Carolina

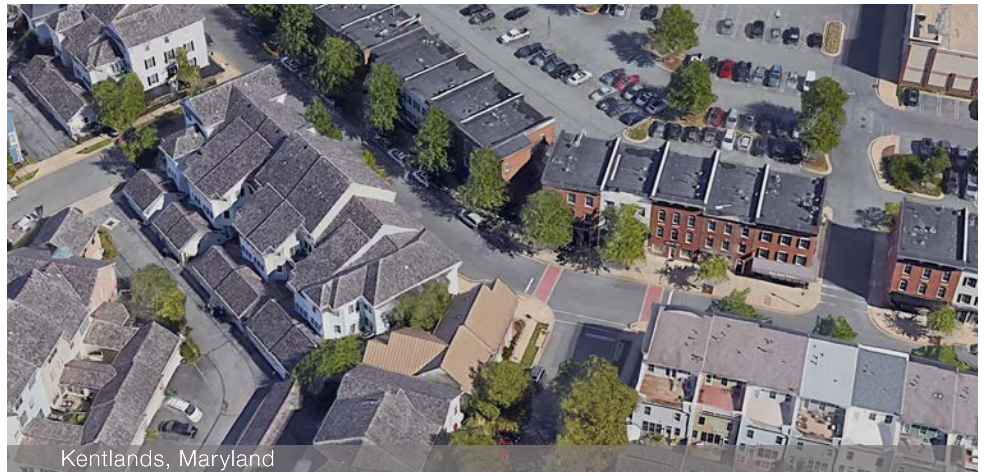

New Town St. Charles, Missouri

Building Types

Live / Work



Lot Width	22-30 ft
Lot Depth	90 ft
Average Lot Area	2,300 sf
Lot Coverage	70%
Average Unit Size	3,200 sf
Retail Area	1,200 sf
Employment Area	0 sf
Residential Stories	2
Non-Res. Stories	1
Total Stories	3
Dwelling Units	1
Avg. Res. Density	19 du/ac

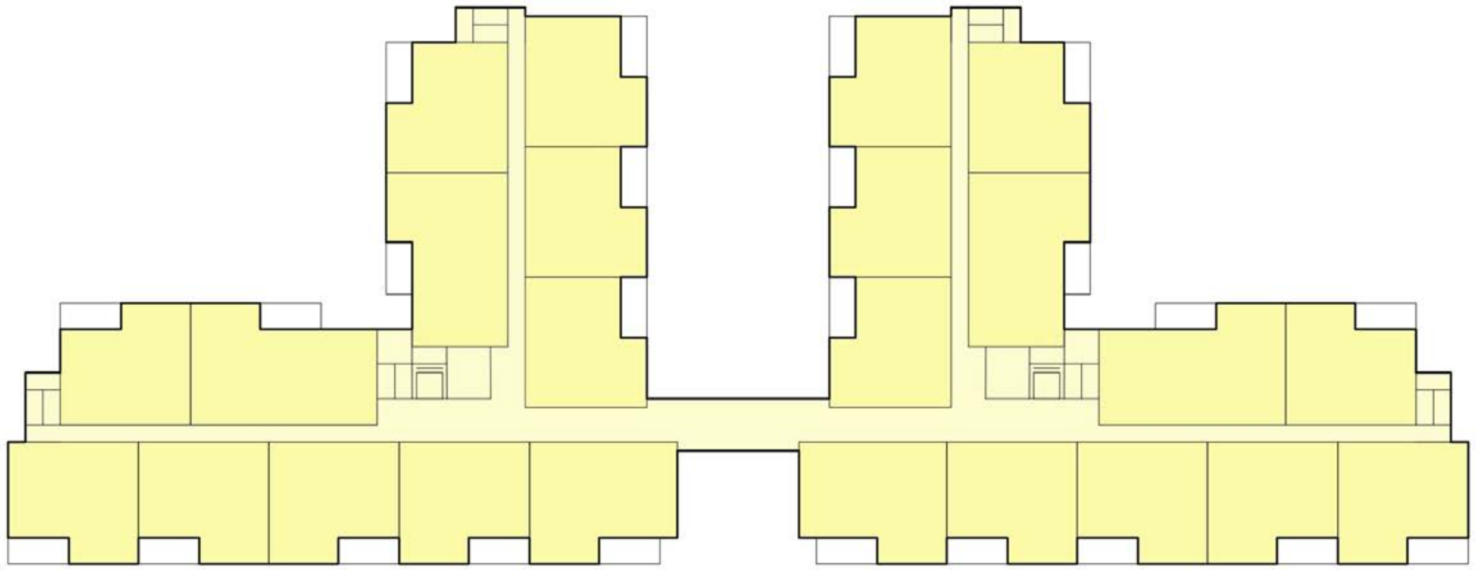

Kentlands, Maryland

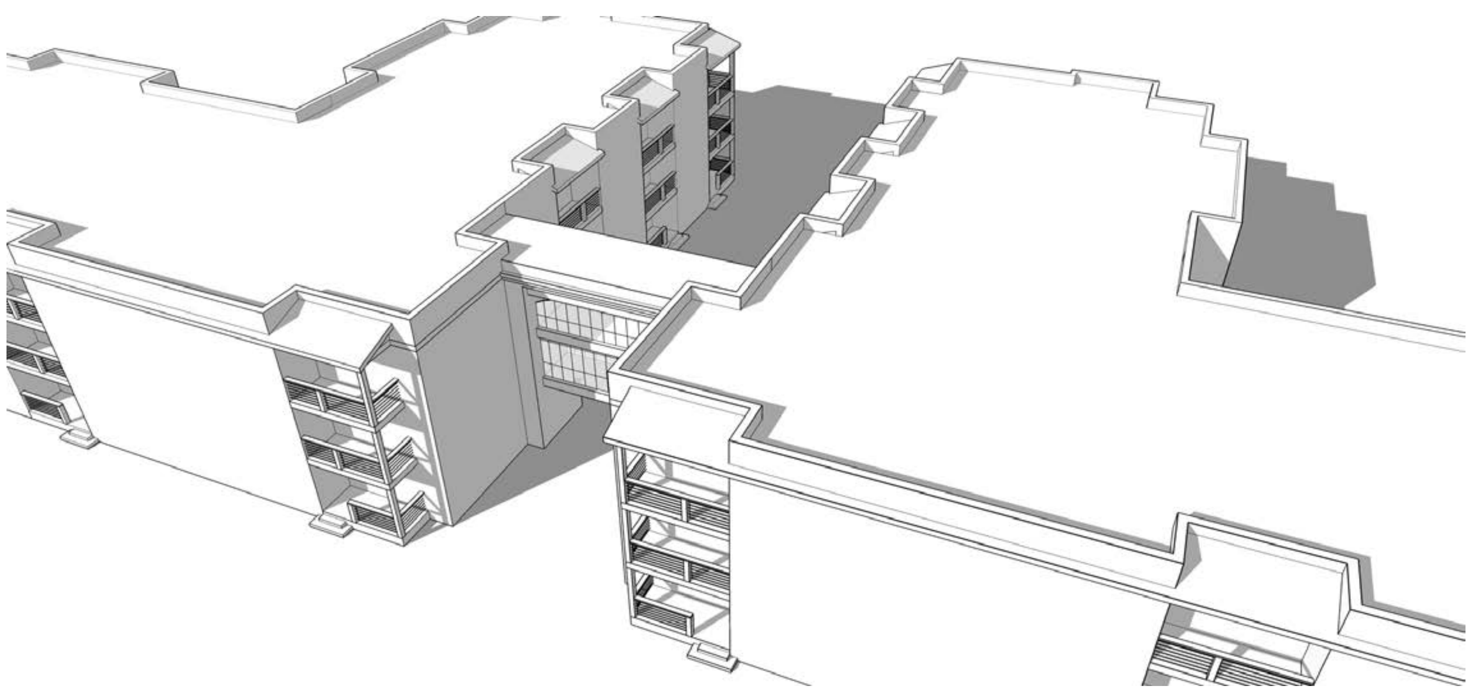

Rosemary Beach, Florida

Kentlands, Maryland


Norton Commons, Kentucky

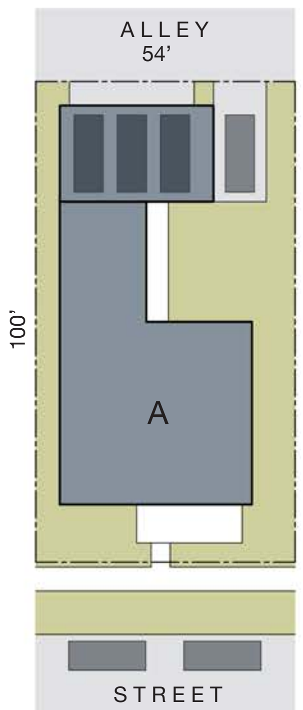
Rosemary Beach, Florida





Building Types

Compound

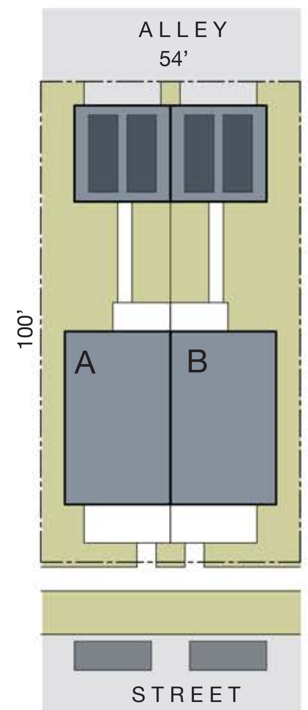


A:2,800 s.f.

Off-street parking:
4 spaces

On-street parking:
2 spaces

Option A

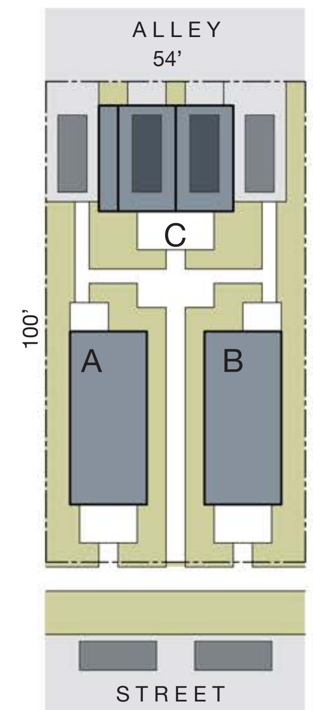


A:1,400 s.f.
B:1,400 s.f.
2,800 s.f.

Off-street parking:
4 spaces

On-street parking:
2 spaces

Option B

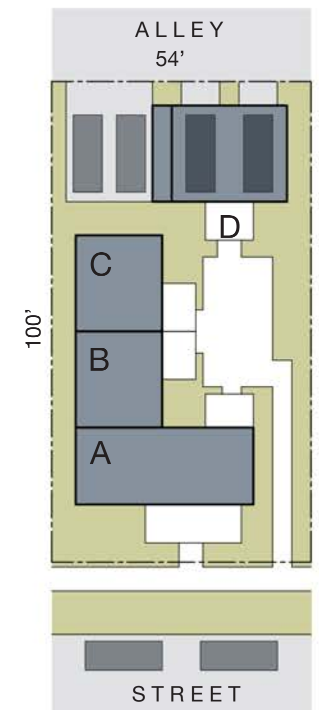


A:1,100 s.f.
B:1,100 s.f.
C: 600 s.f.
2,800 s.f.

Off-street parking:
4 spaces

On-street parking:
2 spaces

Option C

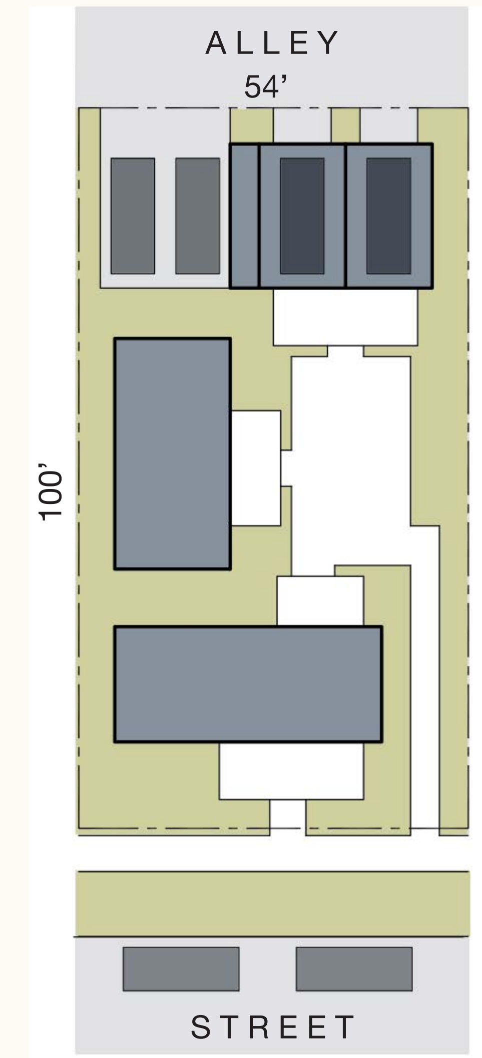


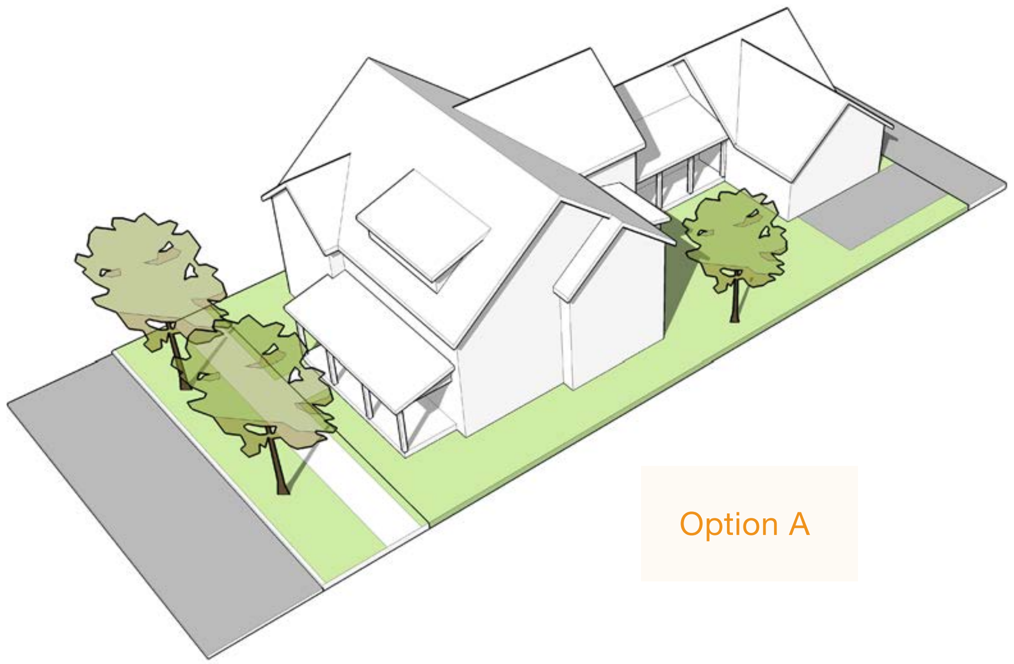
A:1,100 s.f.
B: 600 s.f.
C: 600 s.f.
D: 500 s.f.
2,800 s.f.

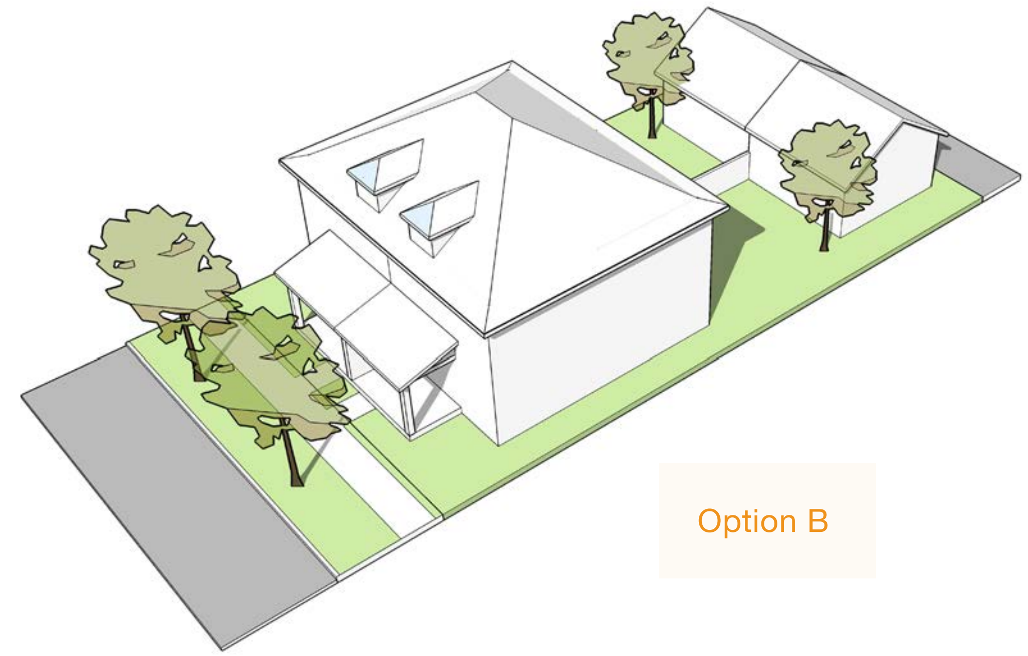
Off-street parking:
4 spaces

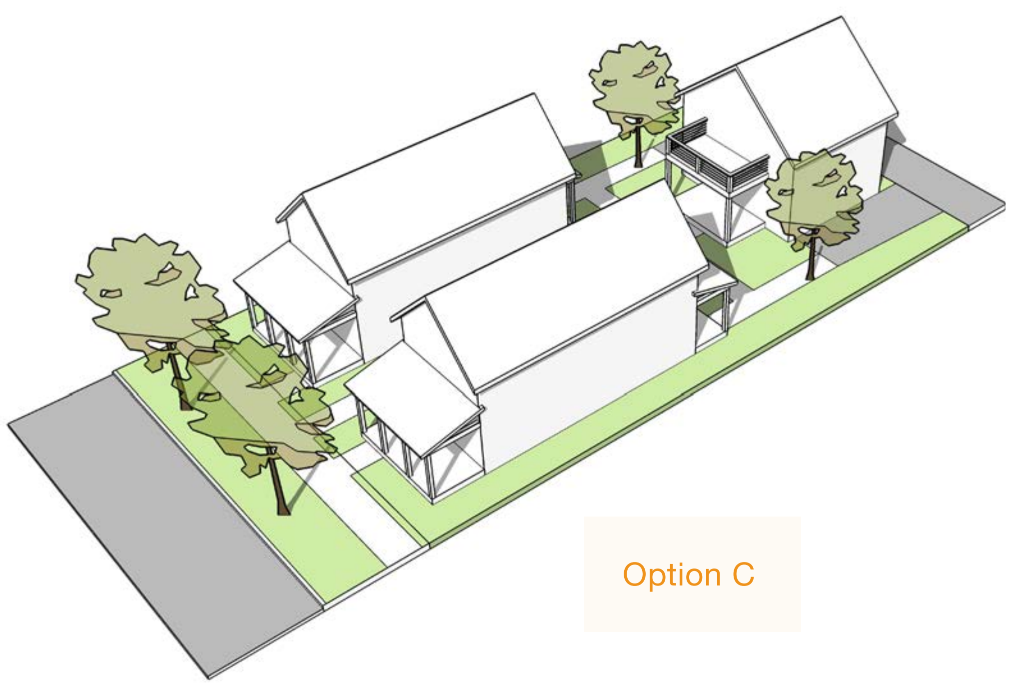
On-street parking:
2 spaces

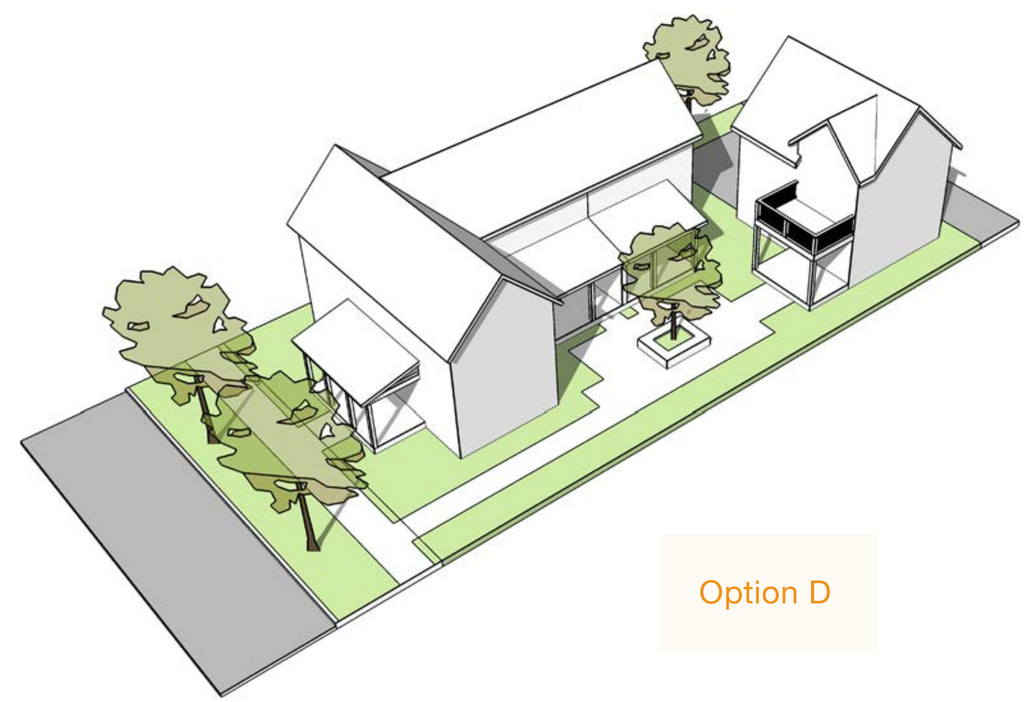
Option D



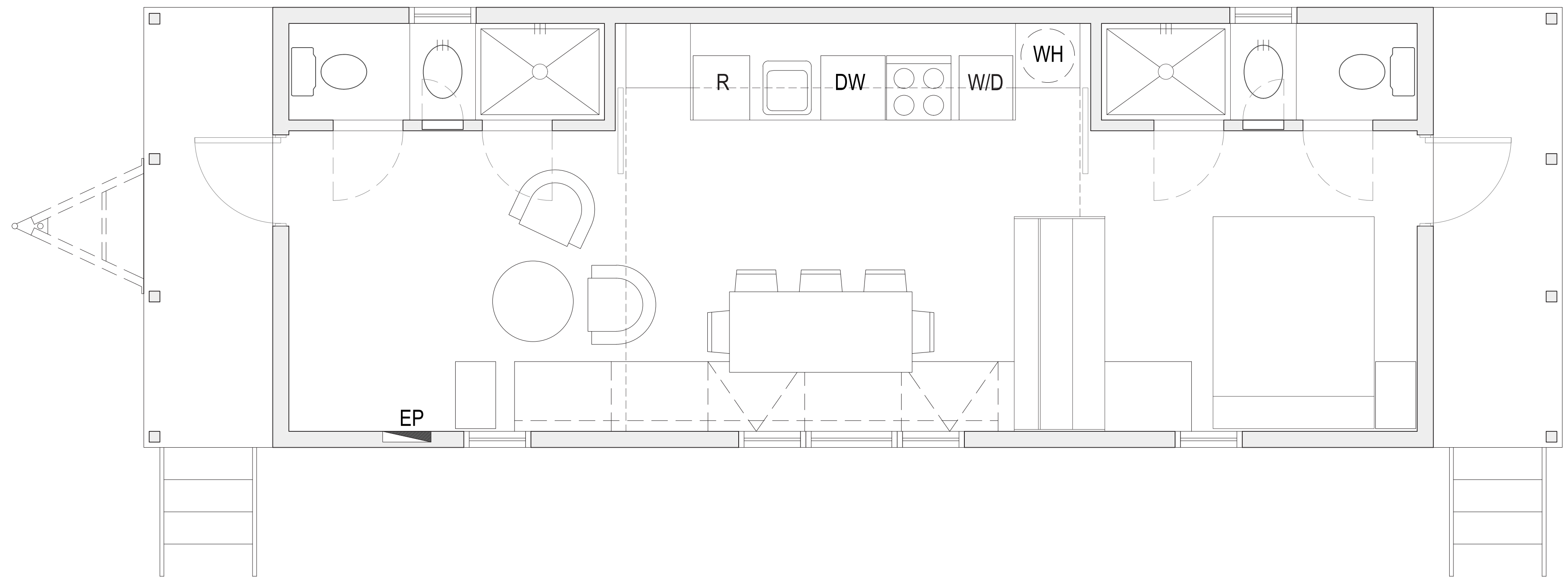

Option A


Option B

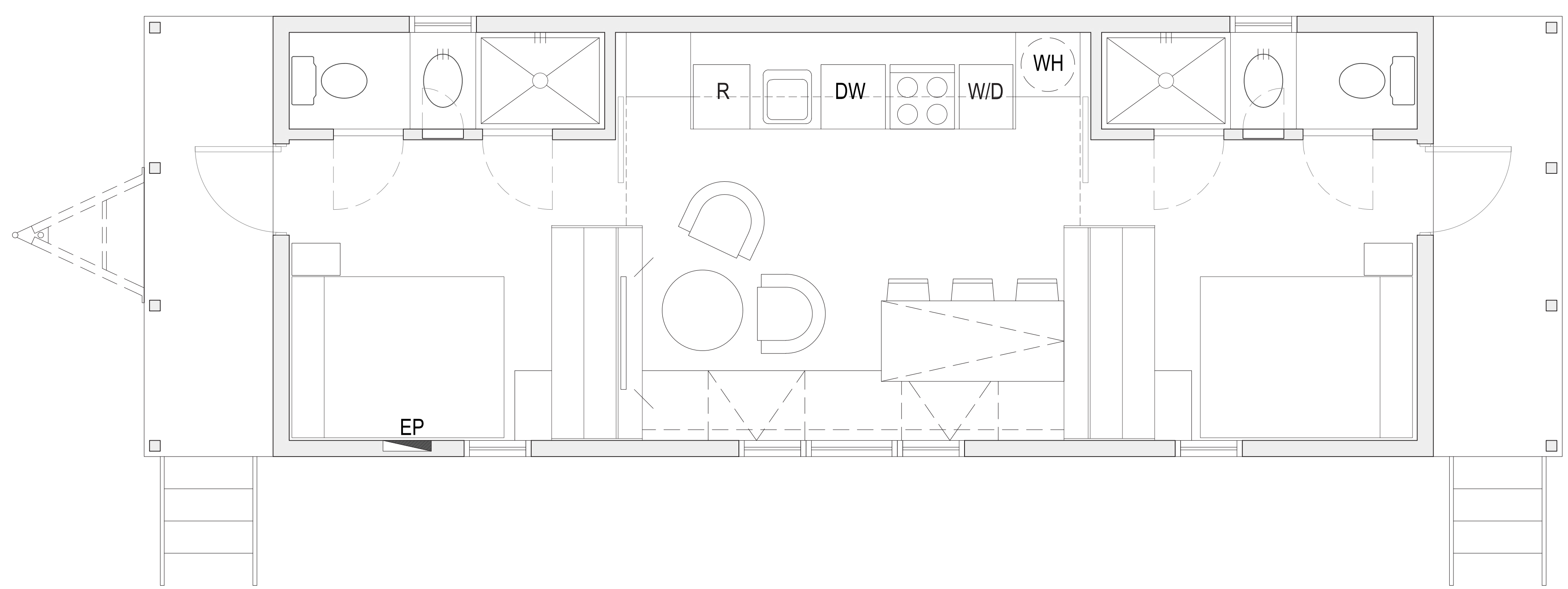

Option C


Option D

Park Model



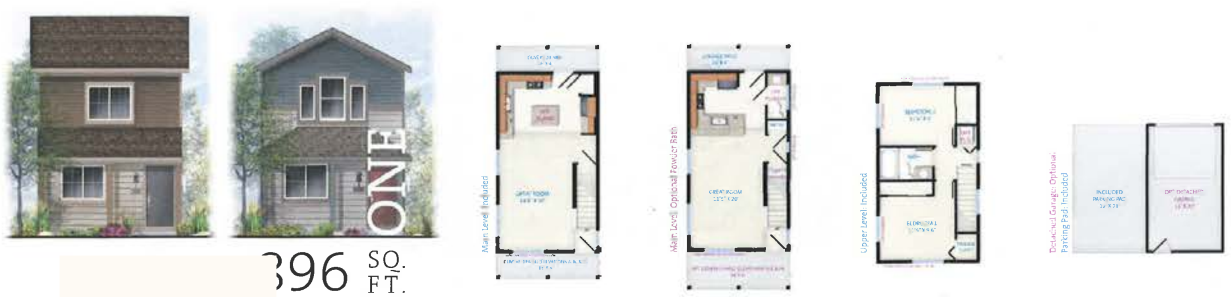
ONE BEDROOM



TWO BEDROOM

Building Types

Wee Cottages by Boulder Creek Builders



Type 1

396 SQ. FT.

Type 2

1,304 SQ. FT.

Type 3

1,155 SQ. FT.

Type 4

1,152 SQ. FT.

Type 5

1,178 - 1,380 SQ. FT.

Type 6

890 - 975 SQ. FT.

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Implementation Plan

Implementation Plan

Introduction

Throughout the Charrette and during the weeks that followed the DPZ Team carefully adjusted specific designs to make sure that the proposals are appropriate to their location and could accommodate the activities set forth in the plan. The proposals were examined alongside the findings of the market analysis to ensure that they would be attractive to developers, could obtain private financing, or could be considered for public funding. The Charrette process itself and the online engagement channels set up by the Town have insured that the plan will benefit from widespread public support during the implementation phase.

Town Center Erie is a process that began months prior to the Charrette that generated the actions this document proposes. For it to be successfully implemented, that process and the current community and stakeholder enthusiasm for the Plan will need to be sustained for years to come. This document sets forth a non-exhaustive list of actions, designates responsibility and timing, and identifies potential sources of funding that are necessary for its implementation.

With the Town of Erie Board of Trustees voting to adopt Town Center Erie in principle, certain Departments and other Town Commissions will need to progress specific items set forth in the plan. This formal public review process requires leadership. Property owners and developers will have to be encouraged to follow the plan's recommendations.

Market-driven development has a momentum generated by the need to make a return on any investment. The landowners / developers of the land parcels at the heart of the Town are keen to get started and the findings of market analysis demonstrate existing demand for the type and location of uses proposed in the plan, including a grocery store, commercial property, and a mix of housing types. The public actions proposed in Town Center Plan do not have the benefit of this momentum. Somebody needs to generate demand for action, or nothing happens.

The Town has a proactive Economic Development Department which is already active in coordinating and assisting property owners, developers, merchants, and other Town Departments. It is the obvious entity to continue doing that for the Town Center plan. We propose that the Board of Trustees designate the Town's Economic Development Department to oversee the implementation of the Plan, which, alongside the Mayor, Board of Trustees, and Town Administrator's guidance and direction, will provide the momentum needed.

POLICY

1. Master Plan Adoption-in-Principle

Purpose/Outcome:	Provides high level political support for the illustrative Charrette Master Plan and a mandate for the process to continue in the direction outlined.
Components:	Charrette Illustrative Master Plan and Supporting Diagrams, Regulatory Framework/Code, and Implementation Plan.
Timescale:	Immediate (Scheduled for December 10)
Action Owner:	Approved by Board of Trustees
Participants:	Department of Economic Development
Finance Source(s):	Public (already in place)

2. Overlay District and Code Adoption

Purpose/Outcome:	Provides entitlements and parameters for which the development within the Town Center Master Plan should accord. Once in place both the Developers and Town Staff should strive to adhere to the Plan and Code to ensure a predictable and transparent process.
Components:	Regulatory Framework/Code, Final Illustrative Master Plan and Supporting Diagrams.
Timescale:	Short-term
Action Owner:	Planning Commission Recommend and the Board of Trustees Approve
Participants:	Department of Planning and other Town Staff
Finance Source(s):	Public (already in place)

3. Administrative Training

Purpose/Outcome:	Town Staff trained and competent in the operation of the new Code and Master Planning Overlay Documents.
Components:	Master Plan, Regulatory Framework/Code, training manual.
Timescale:	Short-term
Action Owner:	Department of Planning
Participants:	Other Town Staff, as necessary
Finance Source(s):	Public

4. Code Enforcement

Purpose/Outcome:	Staff to provide assistance and ensure adherence to the Master Plan and Code.
Components:	Regulatory Framework/Code published online, prepare process guidance, developer workshops and training, inspections and follow-up enforcement, as necessary.
Timescale:	Short-term
Action Owner:	Department of Planning
Participants:	Other Town Staff, as necessary
Finance Source(s):	Public

5. Development / Application Costs Review

Purpose/Outcome:	Review development application costs to ensure fees are fit-for-purpose for the Town Center location and the mix of building types proposed in the Master Plan. Assume a standard unit of 3000 sq feet for the full fee and adjust proportionately for smaller units.
Components:	Assessment and review of current costs and fees associated with development to ensure a rewards system is in place. Recommendations for changes to be put to the Board of Trustees.
Timescale:	Short-term
Action Owner:	Decision by Board of Trustees
Participants:	Economic Development Department, Department of Planning
Finance Source(s):	Public

6. Responsibilities of Other Authorities

Purpose/Outcome:	Review and clarify the roles and responsibilities of other relevant authorities. These might include the Town of Erie Urban Renewal Authority, Fire Dept., Health and Safety, Boulder County, Weld County, and others. The

review should ensure alignment and coordination of all relevant policies and programs in order to support the implementation of the Town Center Master Plan.

Components: Set-up communication channels with other authorities and continually review progress alongside related initiatives to ensure an integrated town-wide approach to future growth.

Timescale: Ongoing effort

Action Owner: Department of Economic Development

Participants: Urban Renewal Authority, Boulder County,

Finance Source(s): Public

PROJECT ENGAGEMENT

7. Project Working Group Establishment

Purpose/Outcome: The working group will provide operational oversight and project advice. The. Group will also assist in identifying and resolving project risks, issues, and sources of funding.

Components: Highlight Reports, Issues and Decision Papers.

Timescale: Quarterly meetings or at key project stages

Action Owner: Department of Economic Development

Participants: Working Group members may include Developers and Senior Town Staff from Planning, Economic Development and Public Works. Chaired by Mayor or Town Administrator.

Finance Source(s): Public

Notes: Additional time-limited focus groups may be commissioned by the Working Group to progress specific areas, issues, or projects

8. Ad-hoc Community Group(s) Establishment

Purpose/Outcome: Provides the Town with community feedback on specific issues. Supplementing traditional and online forms of engagement, the ad hoc group will ensure the community remains engaged and provides the much-needed support during the implementation stage.

Components: Workshops and/or online forums on specific issues

Timescale: Only operated when input is required in relation to specific issues or at key stages of project implementation

Action Owner: Department of Economic Development and Communications Team

Participants: Representation from all demographics. Specific sessions should engage the views of younger generations who traditionally do not participate.

Finance Source(s): Public

ACTIVATION

9. Early Activation and Place-making

Purpose/Outcome: Encourages public and private investor interest and enthusiasm, generates foot traffic, and establishes building footprints and uses.

Components: Early activation techniques, light temporary structures, and programming of events and community activities. Focused on the SW corner, initial projects should create incubator spaces, flexible retail, and event spaces.

Timescale: Short-term

Action Owner: Economic Development Department (with Communications)

Participants: Department of Planning, local and potential new retailers, community groups and schools

Finance Source(s): Public / Private Sponsorship

10. Commercial Recruitment

Purpose/Outcome: A coordinated and targeted effort by the Town and developers to attract and secure a supermarket, commercial tenants, and a hotel in line with the findings of the market analysis and future potential of the Town Center.

Components: Market analysis findings, Master Plan vision, Marketing and Branding strategy, existing and potential contact lists, and locational financial and non-financial incentives.

Timescale: Short, Medium and Long-Term effort, coordinated with the Master Plan phasing, development progress, Town's growth, and market analysis (updated on a regular basis)

Action Owner: Economic Development Department

Participants: Developers

Finance Source(s): Public / Private Partnership

11. Branding and Publicity Strategy Development

Purpose/Outcome: A targeted branding and publicity strategy publicizing the new Town Center destination and experience.

Components: Town Center Vision and Master Plan - Corresponding strategy to develop and deploy branding and publicity tools.

Timescale: Ongoing effort coordinated with key phases, components and timescales of the Master Plan development.

Action Owner: Town of Erie Communications

Participants: Economic Development Department, Developers, Branding/Media Consultant

Finance Source(s): Public / Private Partnership

12. Adjacent Parcel Boundaries Review

Purpose/Outcome: Facilitate the review of land ownership boundaries in order to maximize connectivity, ensure an efficient interface, and support the Plan's delivery.

Components: Town Center Master Plan and Phasing Strategy

Timescale: Short and Medium Term

Action Owner: Developers

Participants: Economic Development Department and Department of Planning

Finance Source(s): Private

INFRASTRUCTURE

13. The Peel

Purpose: A fundamental element of the overall plan is the Town Center Peel. The purpose is to create an internal street with the highest quality public realm that connects through the North West and South West of the Town Center. Implementing the Peel will require leadership and a cross-departmental effort by the Town, as well as careful coordination with developers.

Components: The project requires project management, a feasibility assessment, financing. Followed by design, construction, and long-term maintenance. The Peel project should incorporate 'Complete Streets Guidance' that describes the road itself, sidewalks, drainage and potentially other utility infrastructure, lighting, landscaping and street furniture. The project also includes three new intersections: an oval shaped roundabout to the north, an intersection at Erie Parkway, and a further roundabout to the south.

Timescale: Short-term. Project may be split into phases (see phasing plan). Timing must be closely with the Developers.

Action Owner: Department of Public Works with Departments of Economic Development

Participants: Department of Planning and Developers

Finance Source(s): To be determined. There are various ways in which to finance the Peel project, including, but not limited to, fully funded by the Town, a private/public partnership, forward funding by the Town or through the issuance of Bonds to be fully or partially recouped, and sole private financing. As well as the feasibility assessments and construction costs, the resources required for ongoing maintenance should be identified. Given the immediate and long- term significance of the Peel, funding by the Town is likely the most appropriate option with the Town also adopting/owning the street as a public asset.

14. Thoroughfares

Purpose/Outcome: Certain thoroughfares shall be constructed by the Town of Erie and the rest by the private developers, as shown on the Regulating Plan. Adopted Thoroughfare Standards determine their design.

Components: There shall be seven thoroughfare Sections as shown on the Regulating Plan.

Timescale: Confirm thoroughfare standards in short-term. Subsequent design and construction of publicly funded roads should be closely aligned to the phasing plan and/or developer's timescales.

Action Owner: Department of Public Works, Developers

Participants: Economic Development Department, Department of Planning

Finance Source(s): Public / Private

15. Intersections

Purpose/Outcome: Similar to the construction of thoroughfares, certain intersections shall be constructed by the Town of Erie and the remainder by private developers, as shown on the Regulating Plan.

Components: Major and minor intersections will need to be designed and constructed in accordance with the Phasing Plan and/or individual developments.

Timescale: Design and construction of public and privately funded intersections should be closely aligned to the phasing plan and/or developer's timescales.

Action Owner: Department of Public Works, Developers

Participants: Economic Development Department, Department of Planning

Finance Source(s): Public / Private

16. Utilities Planning

Purpose/Outcome: The implementation of a network of water, drainage, electricity, utilities, and others in a cost-effective coordinated way.

Components: Utilities Plan

Timescale: Design and construction of public and privately funded utilities should be closely aligned to the phasing plan and/or developer's timescales.

Action Owner: Department of Public Works / Developers

Participants: Department of Economic Development

Finance Source(s): Private / Public

17. Undermining Assessments

Purpose/Outcome: Comprehensive assessment and mapping of constraints associated with historic undermining to ensure the Master Plan can be implemented as envisioned.

Components: Existing assessments updated and new assessments in locations where information is unavailable or incomplete.

Timescale: Aligned to Developer's timescales

Action Owner: Department of Public Works / Developers

Participants: Economic Development Department

Finance Source(s): Private / Public

CIVIC ASSETS

18. Street Design and Landscaping Guidance

Purpose/Outcome: The design of streets and landscaping should be safe and functional, create an active pedestrian-friendly environment, and be calibrated to the adjacent uses they serve.

Components: Complete Streets Guidance, Landscape Regulations and guidelines for context sensitive landscape including choice of plants, trees, furniture, signage etc.

Timescale: Short-term

Action Owner: Departments of Public Works and Planning

Participants: Economic Development Department

Finance Source(s): Private / Public

19. Pedestrian Paths

Purpose/Outcome: A network of pedestrian paths connecting the Town Center with surrounding civic assets, residential neighborhoods, the historic downtown, and existing trail network (see path network diagram).

Components: Feasibility study, Financing, Design and Construction.

Timescale: Medium term - aligned to the phasing plan and/or developer's timescales

Action Owner: Parks and Recreation Department

Departments of Public Works and Planning

Participants: Economic Development Department

Finance Source(s): Public

20. Underpass

Purpose/Outcome: Create a safe and convenient underpass on County Line connecting the new Town Center to the existing Rec Center (See Master Plan for proposed location).

Components: Feasibility, Financing, Design and Construction.

Timescale: Medium term - aligned to the phasing plan and/or developer's timescales

Action Owner: Parks and Recreation Department

Departments of Public Works and Planning

Participants: Economic Development Department

Finance Source(s): Public

21. Open Spaces

Purpose/Outcome: Create a network of open spaces serving the Town Center. Spaces should detail their function i.e. public plazas, playgrounds / greens, community gardens, and neighborhood parks. Proposals should be fully costed and supported by individual design, activation plan, and maintenance program. The new spaces should be coordinated and connect with the town-wide network, and especially the Phase 3 park expansion.

Components: Feasibility, Financing, Design and Construction

Timescale: Medium term - aligned to the phasing plan and/or developer's timescales

Action Owner: Parks and Recreation Department

Departments of Public Works and Recreation

Participants: Department of Economic Development

Finance Source(s): Private / Public

22. Civic Buildings

Purpose/Outcome: Review the current inventory and usage of civic uses and buildings within the Town and determine future demand based on population growth and changing demographics.

Components: Updated Master Plan, Location plan of proposed civic buildings within the Town Center

Timescale: Medium term - aligned to the phasing plan and/or developer's timescales

Action Owner: Departments of Recreation and Economic Development

Participants: Developers

Finance Source(s): Public

TRANSIT AND PARKING

23. Town Transit

Purpose/Outcome: Introduce internal circulator transit route(s) connecting key nodes and destinations within the Town and new Town Center (see circulator diagram for route recommendations and potential stops).

Components: Initial feasibility assessment and funding analysis, followed by implementation and maintenance.

Timescale: Short and Medium Term effort, coordinated with the Master Plan development and Town's growth

Action Owner: Economic Development Department

Participants: Department of Public Works

Finance Source(s): Public / Private Partnership

24. Regional Transit

Purpose/Outcome: Work with regional transport bodies and neighboring authorities to develop and implement a transit strategy that connects the Town and New Town Center to Denver, Denver Metropolitan Region, and local residential areas and commercial destinations.

Components: Regional Transit Plan

Timescale: Medium and Long-Term effort coordinated with the Town Center implementation and Town's growth.

Action Owner: Economic Development Department

Participants: Regional Transport Agencies and Local Authorities

Finance Source(s): Public / Private Partnership

25. Parking

Purpose/Outcome: Adoption of Town Center Parking Management Strategy that includes shared parking and on-street parking. Strategy should include public and private provision in the short and medium term, and be reviewed on a regular basis as demand and technology changes.

Components: Town Center Parking Strategy

Timescale: Medium and Long-Term effort coordinated with the Town Center implementation and the Town's growth.

Action Owner: Department of Economic Development

Participants: Developers, Departments of Economic Development and Planning

Finance Source(s): Public Private / Partnership

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Appendix : Eco NW Market Analysis

ECONorthwest
ECONOMICS • FINANCE • PLANNING

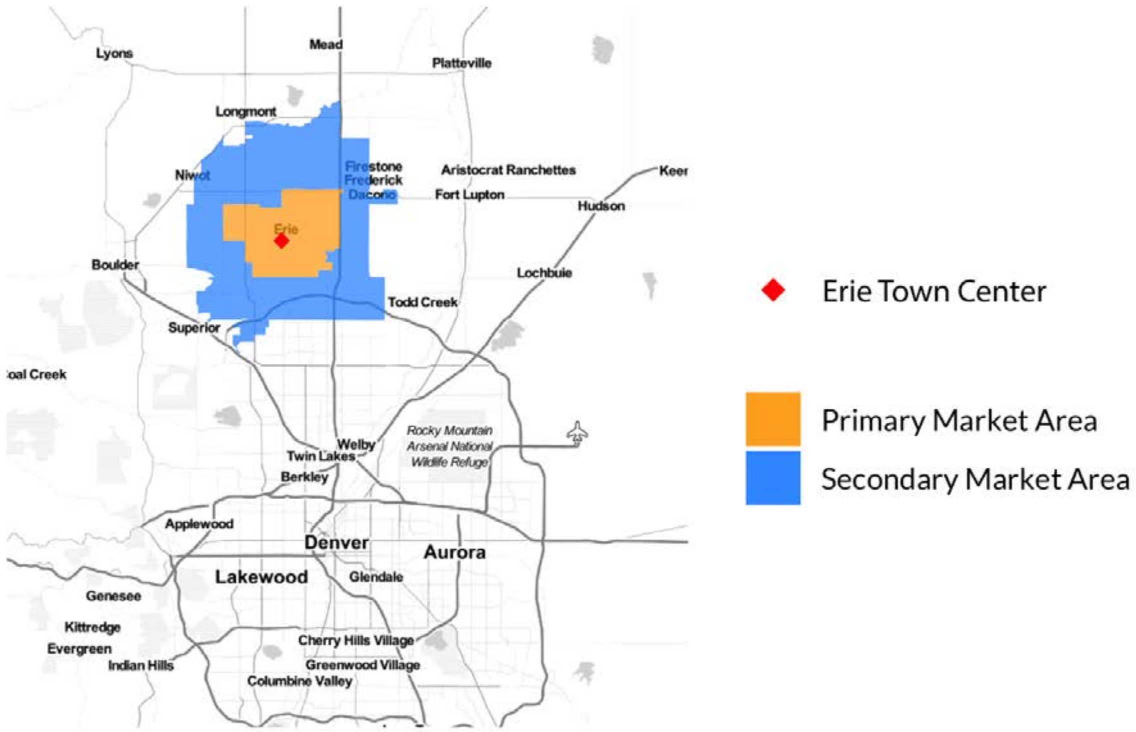
Introduction

Erie Town Center is a proposed master planned development located in the heart of Erie, Colorado split between Boulder and Weld counties. The approximate 390-acre area consists of five individual parcels located at the intersection of County Line Road and Erie Parkway. One of the four parcels (Erie Commons) is located to the east of the County Line Road and Erie Parkway intersection at Erie Parkway and Briggs.

The purpose of this market analysis is to inform decisions about the economic feasibility of product types as the development is phased in over time. This memorandum answers the following questions:

- What is the demand for retail and office space in the near to long-term future at the site?
- What sort of tenants are likely to want to locate in the Erie Town Center?
- What are the gaps in retail spending to actual retail sales around the Erie Town Center?
- Is the supply and type of housing produced sufficient to address population growth, demographic shifts and the retail and commercial needs of the community?
- How can the Master Plan best support a development program that can spur the demand necessary to support retail and other commercial uses?
- Is hotel development feasible, and if so, what factors might attract hotel investment to the Erie Town Center.

Exhibit 1: Regional Context of Primary and Secondary Market Areas



Market Areas for the Analysis

For this market analysis we evaluated two trade areas (Exhibits 2 and 3) to evaluate the demand for housing, retail, office, and hotel space that could be realized in the Erie Town Center. A market area is a larger geography of which the Erie Town Center can capture a share of residential or commercial growth. We evaluated two market areas to best characterize the demand for different development types in the Town Center.

- **Primary Market Area.** This area encompasses most of the Town of Erie and other unincorporated areas of Boulder and Weld county. The Primary Market Area is a 5-mile radius around the Erie Town Center and it is within a 10-minute driving distance from the master planned area. People who want to locate in or move to a different house in the Primary Market Area will have the choice to move to the Erie Town Center or a different location in the vicinity. This analysis considers the demographics, household characteristics, and housing characteristics in the Primary Market Area and how those factors influence the demand for housing, retail and office space.
- **Secondary Market Area.** The Secondary Market Area is the geography used to evaluate retail demand in more detail and how Erie residents meet their needs in a more regional context. This is the area within a reasonable drive of the Erie Town Center and spans out to all the nearby smaller communities around Erie. These include towns/communities such as Frederick, Dacono, Lafayette, Louisville, and also includes the Primary Market Area. The Secondary Market Area is generally within a 15-minute drive time of the Erie Town Center.

Exhibit 2. Erie Town Center Primary and Secondary Market Areas and Town of Erie

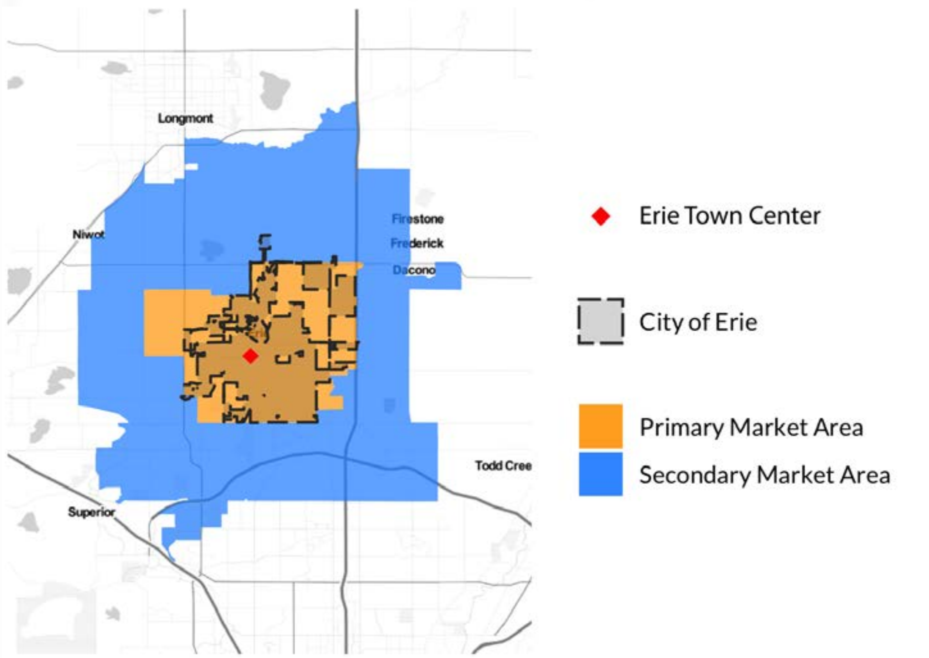
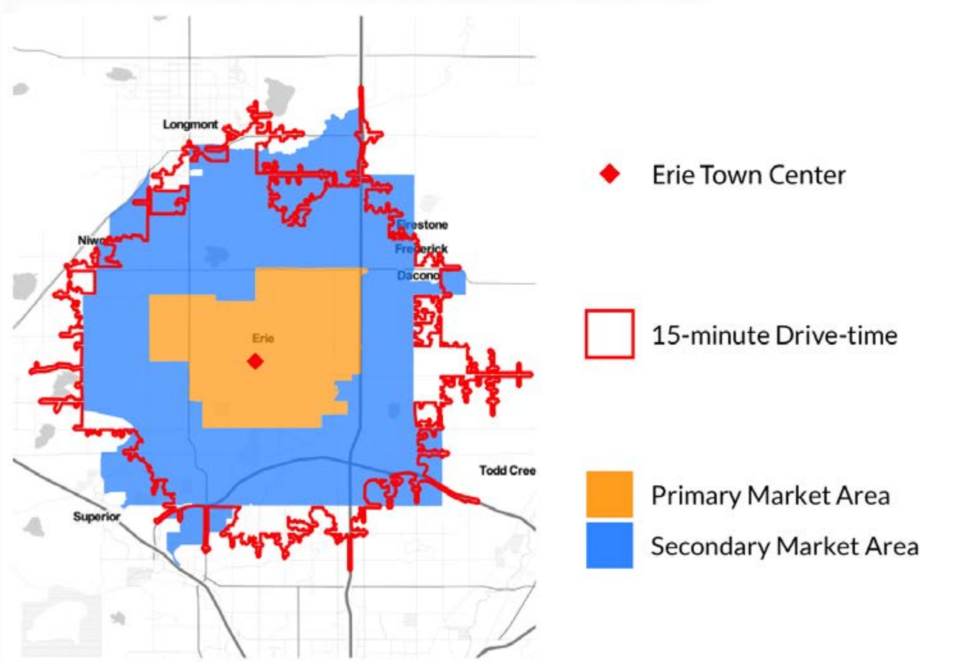


Exhibit 3. 15-minute Drive Time and Secondary Market Area



Framework

Economists view housing and commercial demand as a bundle of services for which people are willing to pay that are influenced by proximity, amenity, and daily travel behavior. Households make tradeoffs in decision making about where they choose, or can afford, to live and shop. Housing and commercial demand can be described as the *preferences* for different types of housing or commercial services, and *the ability to pay* for that housing or commercial services.

What households can get for their money is influenced by both economic forces and government policy. Moreover, households will value what they can get differently. They will have varying preferences, which in turn are a function of many factors like income, age, household composition, number of workers and job locations, number of automobiles, and so on. Housing and commercial choices of individual households are influenced in complex ways by dozens of factors. Housing and commercial markets are the result of the individual decisions of hundreds of thousands of households.

Demographic and Housing Analysis

The purpose of this demographic and housing analysis is to understand the factors that will affect development at the Erie Town Center, including:

- **Demographic and socioeconomic characteristics** of population in the Primary Market Area, including population growth, age trends, household composition, and household income.
- **Existing and recent residential development** in the Primary Market Area, including the number and mix of existing units, homes built since 2008, homeownership, vacancy rates, and housing costs.
- **Population and housing forecast** in the Primary Market Area that could be met in the Town Center and support retail and services in the area.

Market Area Demographic Trends

Many demographic and socioeconomic variables affect housing and commercial development. However, the literature suggests that that the following household characteristics are most strongly correlated with housing choice spending habits:

- **Age of householder**: the age of the person identified (in the Census) as the head of household. Households make different housing choices at different stages of life. This section discusses generational trends, such as housing preferences of Baby Boomers, people born from about 1946 to 1964, and Millennials, people born from about 1980 to 2000.
- **Size of household**: the number of people living in the household. Younger and older people are more likely to live in single-person households. People in their middle years are more likely to live in multiple person households (often with children).
- **Income**: the household earnings. Income is probably the most important determinant of housing choice. Income is strongly related to the type of housing a household chooses (e.g., single-family detached, duplex, or a building with more than five units) and to household tenure (e.g., rent or own).

This section focuses on these and other demographic factors, presenting data that suggests how changes to these factors are likely to affect housing choice in the Primary Market Area.[1]

[1] Unless otherwise noted, this report uses data from the 1990 and 2000 Decennial Census, and 2013-2017 American Community Survey 5-Year Estimates.

Population Growth

Population growth driven by regional employment growth will be a primary driver of demand for housing and commercial services in the Primary Market Area. The characteristics of this growing population will dictate demand for specific housing types and retail and office space at the Erie Town Center.

Since 1990, the Primary Market Area population added over 20,000 people, growing by a total of 304%, an annual average growth rate of 5.3%.

From 1990 to 2017, the Primary Market Area population grew more than double the average annual growth rate of Boulder County and the State.

Exhibit 4. Population Growth, Primary Market Area, Boulder County, and State, 1990-2017

Source: Decennial Census 1990, 2013-17 ACS Table B03002
AAGR is Average Annual Growth Rate

	Population		Change (1990-2017)		
	1990	2017	Number	% Change	AAGR
Primary Market Area	6,577	26,591	20,014	304%	5.3%
Town of Erie	1,258	22,019	20,761	1650%	11.2%
Boulder County	225,339	316,782	92,443	41%	1.3%
Colorado State	3,294,394	5,436,519	2,142,125	65%	1.9%

Age Characteristics

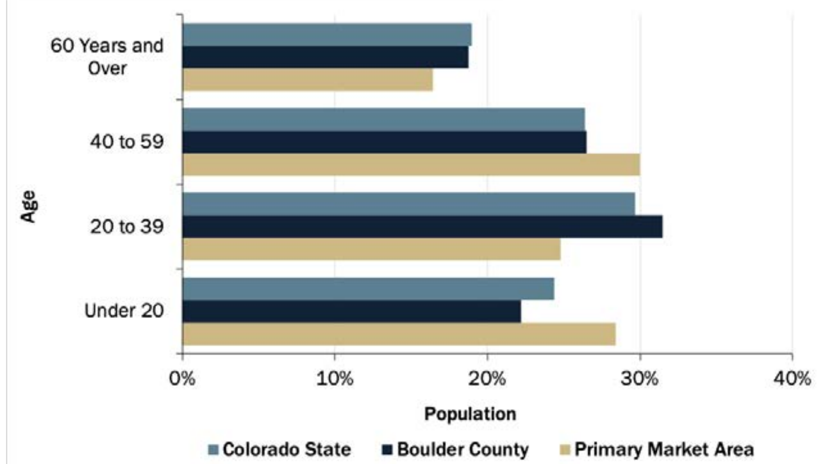
The median age in the Primary Market Area is higher than comparator geographies.

Exhibit 5. Median Age, Primary Market Area, Boulder County, and State, 2013-17
Source: US Census Bureau, 2013-17 ACS Table B01002

38.2	37.1	36.2	36.5
Primary Market Area	Town of Erie	Boulder County	Colorado State

The Primary Market Area has a large share of people under 20 and people 40 to 59 years old, relative to the County and State.

Exhibit 6. Population Distribution by Age, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-2017 ACS Table S0101



Population Forecast

Population in the Primary Market Area is forecast to grow by 71,200 people over the next 20 years.
The forecast shows a large amount of growth in the Primary Market Area, with relatively smaller growth in Boulder County and the State.

Exhibit 7. Population Forecast, Primary Market Area, Boulder County, and State, 2017-2040
Source: Denver Regional Council of Governments, TAZ Level Household Population Employment Forecasts, 2017
Colorado Department of Local Affairs, 2019

	Population			Change (2017-2040)		
	2017	2030	2040	Number	% Change	AAGR
Primary Market Area	26,591	77,080	97,747	71,156	268%	5.8%
Town of Erie	22,019	64,389	80,762	58,743	267%	5.8%
Boulder County	316,782	403,622	439,566	122,784	39%	1.4%
Colorado State	5,436,519	6,733,618	7,518,817	2,082,298	38%	1.4%

Household Characteristics

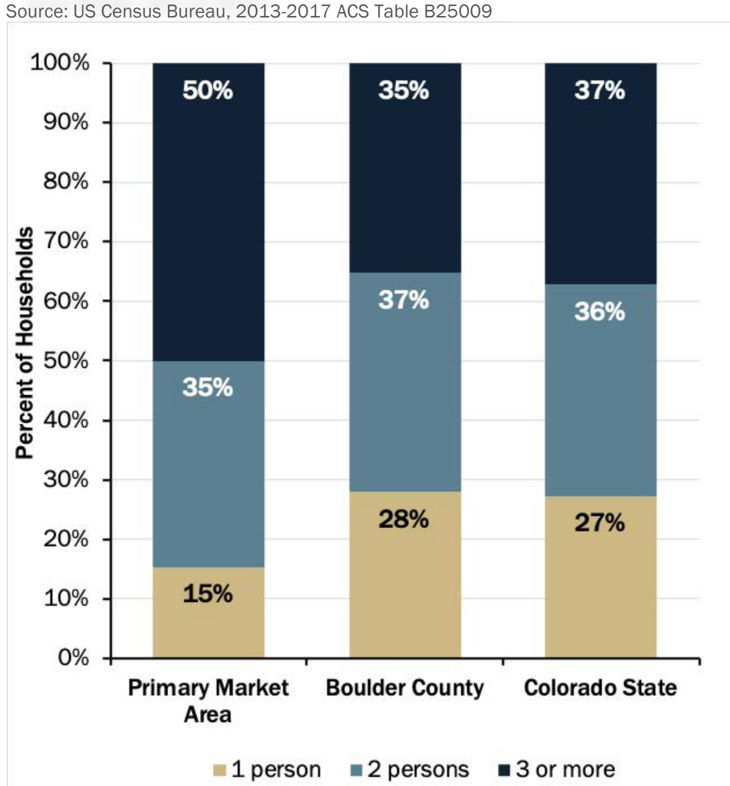
The average household size is larger in the Primary Market Area than the County and State.

Exhibit 8. Average Household Size, Number of Persons per Household, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-2017 ACS Table B25010

2.85	2.96	2.44	2.55
Primary Market Area	Town of Erie	Boulder County	Colorado State

Households with three or more people account for the largest share of households in the Primary Market Area. Approximately 50% of households are three-or-more person households. In comparison, 35% of Boulder County households and 37% of Colorado households are three-or-more person households.

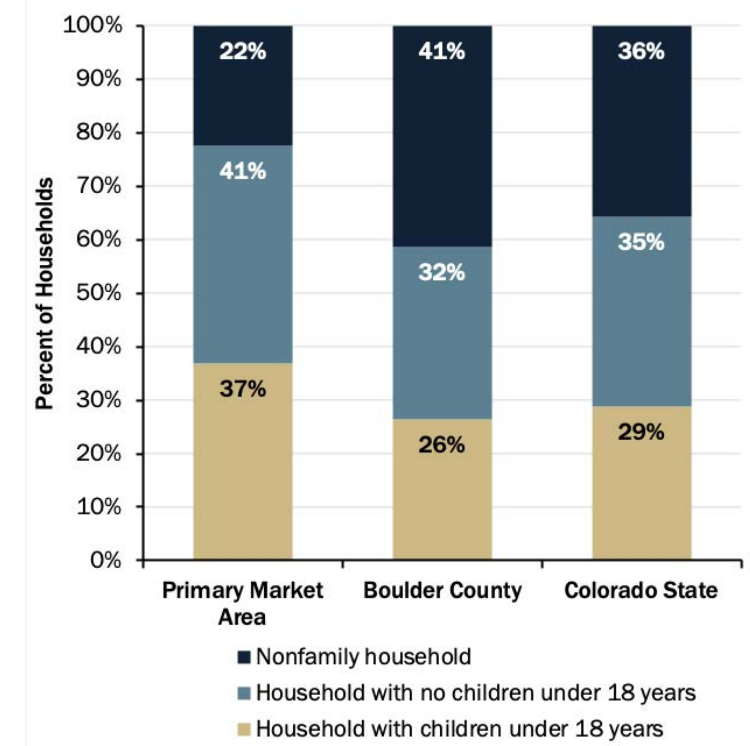
Exhibit 9. Household Size, Primary Market Area, Boulder County, and State 2013-2017
Source: US Census Bureau, 2013-2017 ACS Table B25009



Forty-one percent of households in the Primary Market Area are families without children under 18 years old. In comparison, 32% of Boulder County and 35% of Colorado households are families without children under 18 years old.

Household types differentiate between roommate household versus adult children living at home.

Exhibit 10. Household Composition, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table DP02,
Note: Household composition data was derived at the tract level that encompasses a slightly larger area.



Income Characteristics

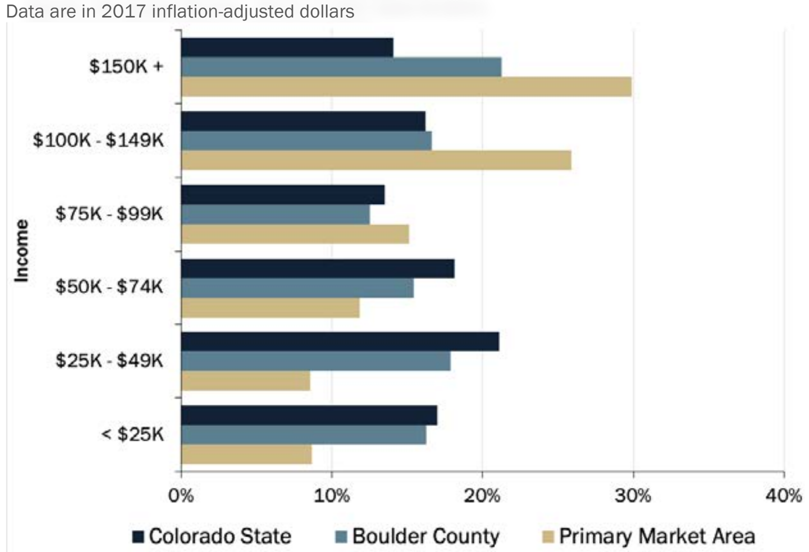
The median household income in the Primary Market Area is higher than the County and State median.
In comparison, the median household income in Boulder County was $75,669 and $65,458 in Colorado.

Exhibit 11. Median Household Income, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-2017 ACS Table B25010

$108,822	$113,304	$75,669	$65,458
Primary Market Area	Town of Erie	Boulder County	Colorado State

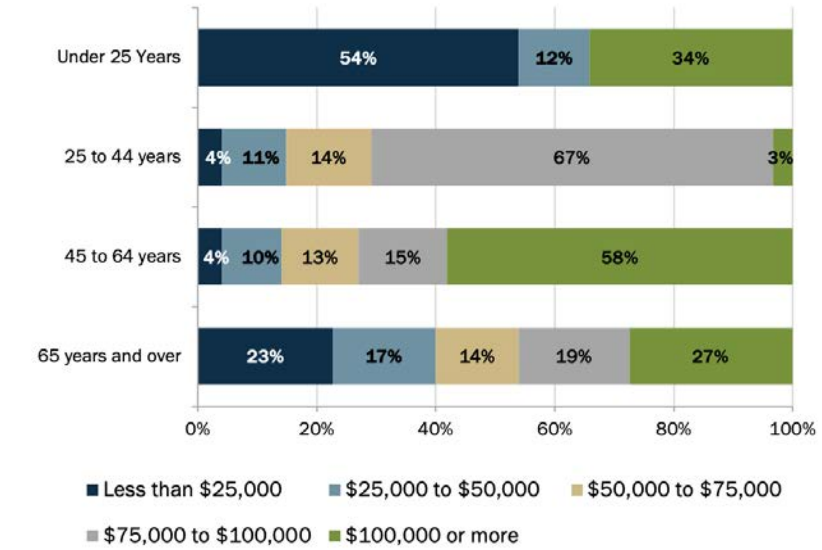
Most households in the Primary Market Area have income above $100,000.
In the Primary Market Area 29% of households have income below $75,000, compared with 25% in Boulder County and 50% in Colorado. Approximately 56% of households in the Primary Market Area have income above $100,000, compared with about 38% in Boulder County and 30% in Colorado.

Exhibit 12. Household Income Distribution, Primary Market Area, Boulder County, and State, 2013-17
Source: US Census Bureau, 2013-17 ACS Table B19001, Data are in 2017 inflation-adjusted dollars



Household income increases as people age, until they reach the age of 65.

Exhibit 13. Household Income by Age of Householder, Primary Market Area, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B19037



Employment Trends

Commuting Patterns

Commuting plays an important role in where people live in the Primary Market Area. The following map illustrates inflow and outflow characteristics of the workers in the Primary Market Area. Outflow reflects the number of workers living in the Primary Market Area but employed outside of it, while in-flow measures the workers that are employed in the Primary Market Area but live outside the area. Interior flow reflects the number of workers that live and work in the Primary Market Area.

- A significantly higher number of residents leave the area for employment than nonresidents commute into the area. Roughly 3,342 workers come into the area for employment (inflow) while 11,924 residents leave the area (outflow) and 622 both live and work in the Primary Market Area (interior flow).

- Roughly, 84% of the jobs in the Primary Market Area are filled by workers commuting into the area for employment.

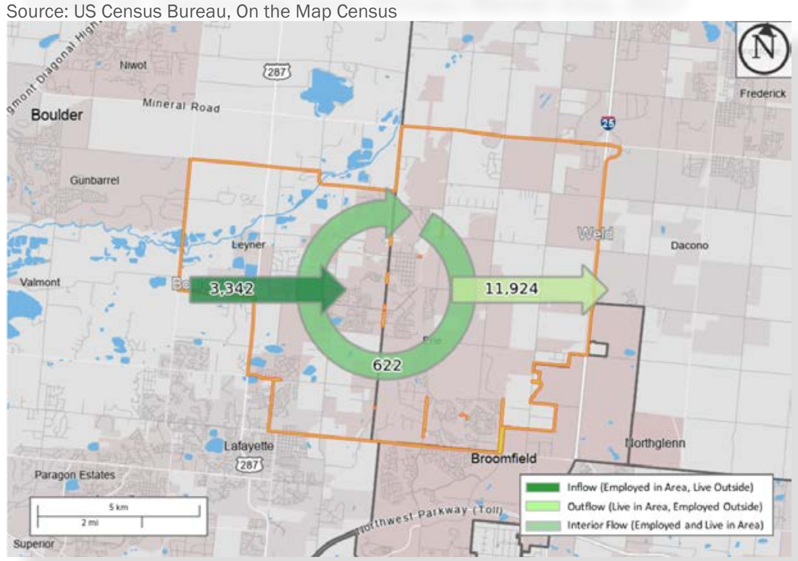
Most Erie residents are employed in Boulder, Denver, Adams, and Jefferson counties.

Exhibit 14. Top Counties where Primary Market Area Workers are Employed, 2017
Source: US Census Bureau, On the Map Census

43%	12%	9%	8%
5,360	1,451	1,108	949
Boulder County	Denver County	Adams County	Jefferson County

The majority of people who live in the Primary Market Area work outside the area.
Of the 12,546 working Erie residents, 5% (622) live and work in the Primary Market Area. In comparison, 95% (11,924) live in the Primary Market Area but are employed elsewhere. These residents work primarily in Boulder, Denver, Adams, and Jefferson counties.

Exhibit 15. Commuting Flows, Primary Market Area, 2017
Source: US Census Bureau, On the Map Census



Employment Forecast

The forecast shows that the Secondary Market Area will have the greatest increase of nearly 22,000 employees by 2040.
In comparison the forecast for employment growth in the Primary Market Area is smaller, approximately 1,100 new employees.

Exhibit 16. Employment Forecast, Primary Market Area, and Secondary Market Area, 2025-2040
Source: Denver Regional Council of Governments, TAZ Level Household Population Employment Forecasts, 2017

Demographic Key Takeaways

The previous sections have outlined the demographic and market drivers that will influence the viability of housing development and demand for commercial services at the Erie Town Center. Findings from the demographic data of the Primary Market Area include:

- **Population growth and changes in the age distribution of people in the Primary and Secondary Market Areas will drive demand for housing in the Erie Town Center.**
    - The population in the Primary Market Area has grown rapidly in recent years and is projected to continue to grow significantly in the next twenty years, indicating increased demand for housing across the Erie Town Center and the Primary Market Area.
    - The Primary Market Area has large proportions of older and younger population groups. This indicates that the Primary Market Area has a large share of families with children both under and over the age of 18.
- **Household composition in the Primary Market Area is different than statewide averages.**
    - Three or more person households account for the largest share of households in the Primary Market Area. The Primary Market Area on average has a larger household size, and a larger proportion of households with children Boulder County and Colorado.
- **Median income in the Primary Market Area is higher than the statewide median.**
    - Median household income is higher in the Primary Market Area at approximately $109,000 per year than Boulder County and the State of Colorado.
    - A large share of families with children and a relatively high household income suggest that families in the primary market area have disposable income to spend on food and other goods and services.

Current Housing Characteristics in the Primary Market Area

This section provides an overview of changes in the mix of housing types in the Primary Market Area. These trends demonstrate the types of housing developed in the primary market historically. As previously mentioned, demand for retail and commercials services is closely tied to preferences and demographic factors, this section will evaluate housing growth and character, which will help to inform the demand for commercial services over the next 10 – 20 years.

Existing Housing Stock

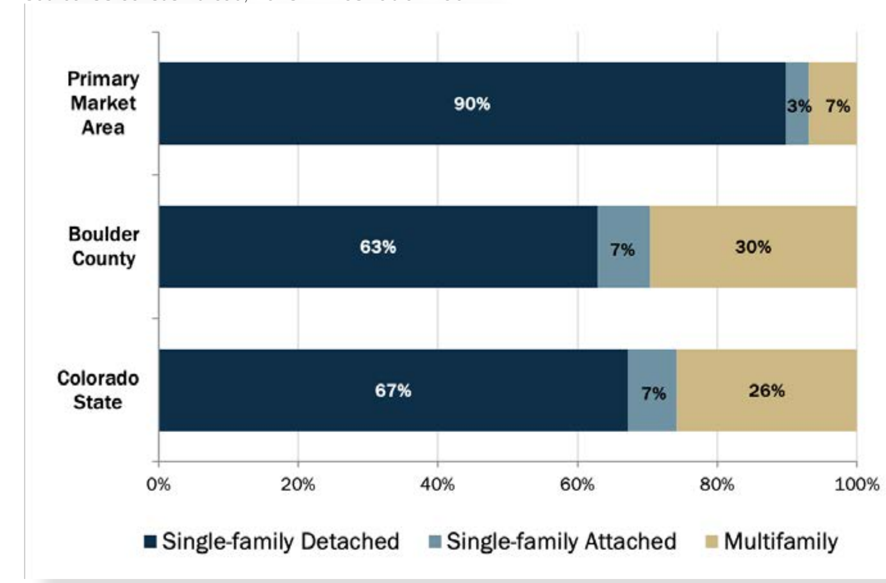
The Primary Market Area has about 9,600 existing dwelling units.

Exhibit 17. Number of Dwelling Units, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B25024

9,545	7,616	132,801	2,319,737
Primary Market Area	Town of Erie	Boulder County	Colorado State

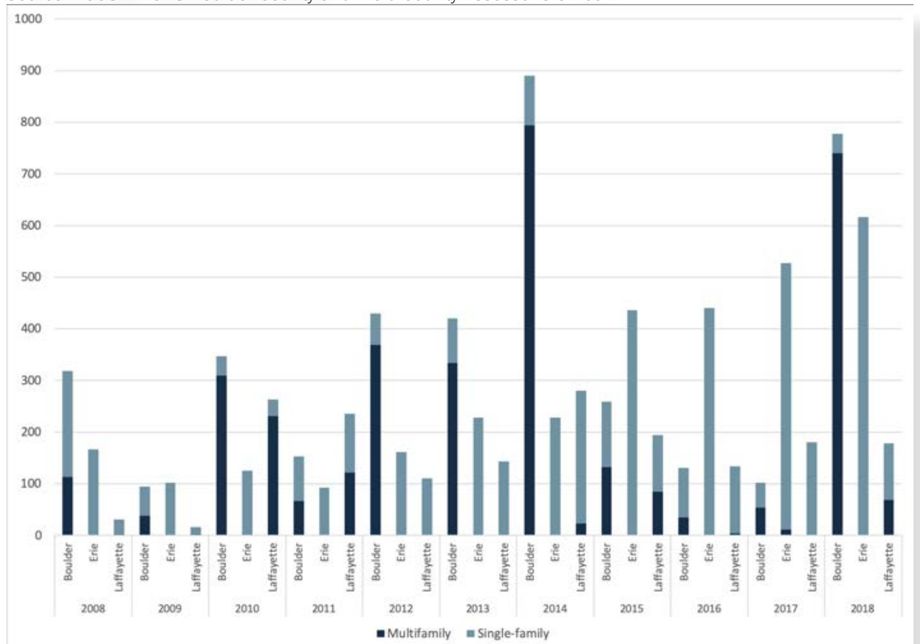
Nearly 90% of housing in the Primary Market Area is single-family detached.
Boulder County has a smaller share of single-family detached housing followed by Colorado. Approximately 40% of Boulder County's housing is multifamily and single-family attached.

Exhibit 18. Housing Mix, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B25024



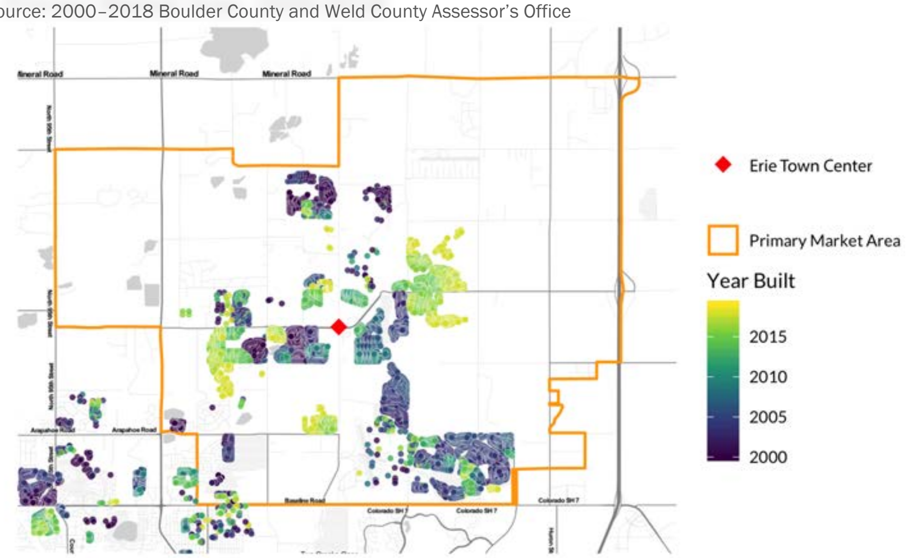
Over the 2008 to 2018 period, the Town of Erie issued permits for more than 3,100 dwelling units, with an average of 284 permits issued annually.
The majority (99%) of newly permitted units were for single-family detached and attached housing.

Exhibit 19, Building Permits by Type of Unit, Town of Erie, Boulder County, And Lafayette, 2008-2018
Source: 2008 – 2018 Boulder County and Weld County Assessor's Office



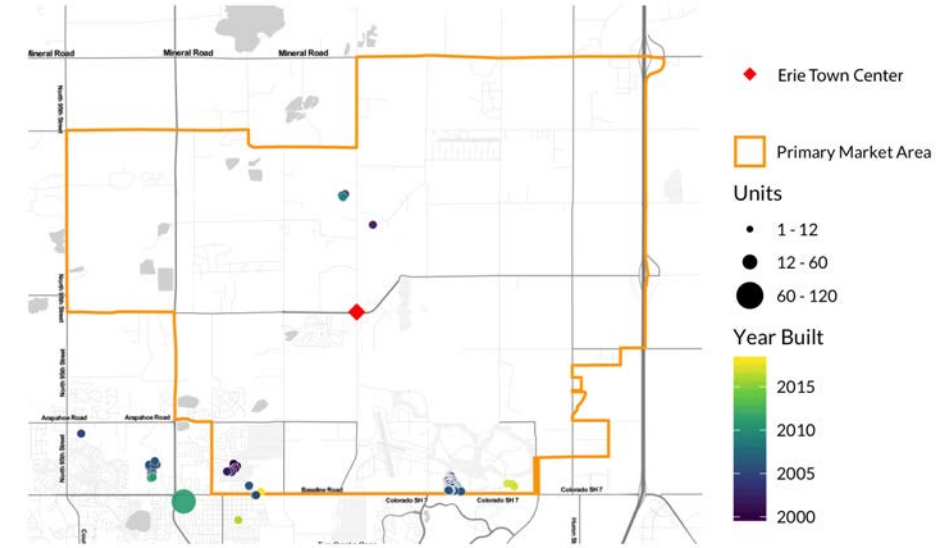
Single-family subdivisions have accounted for the largest percentage of new homes built since 2000 in the Primary Market Area.

Exhibit 20, Single-family Residential Development, Primary Market Area, 2000-2018
Source: 2000–2018 Boulder County and Weld County Assessor's Office



Very few multifamily residential units have been built in the previous 18 years in the Primary Market Area.
Almost all multifamily units in the Primary Market Area were built pre-2010.

Exhibit 21, Multifamily Residential Development, Primary Market Area, 2000-2018
Source: 2000–2018 Boulder County and Weld County Assessor's Office

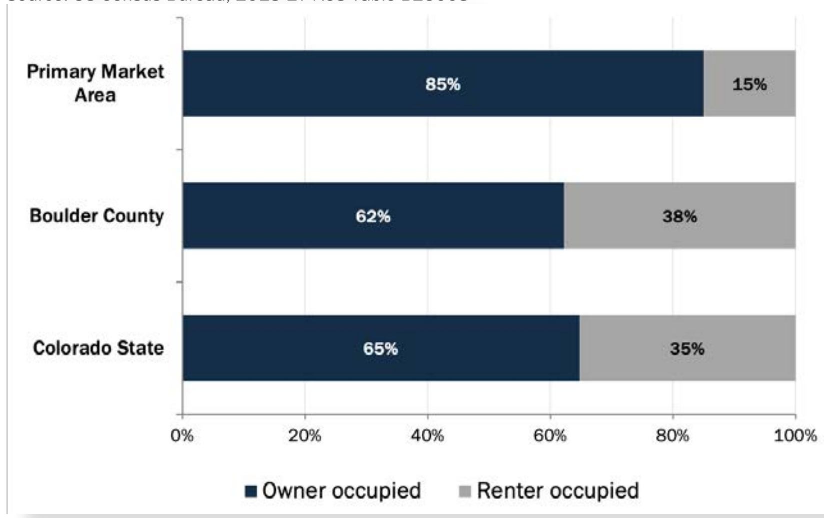


Housing tenure

Housing tenure describes whether a dwelling unit is owner- or renter-occupied.

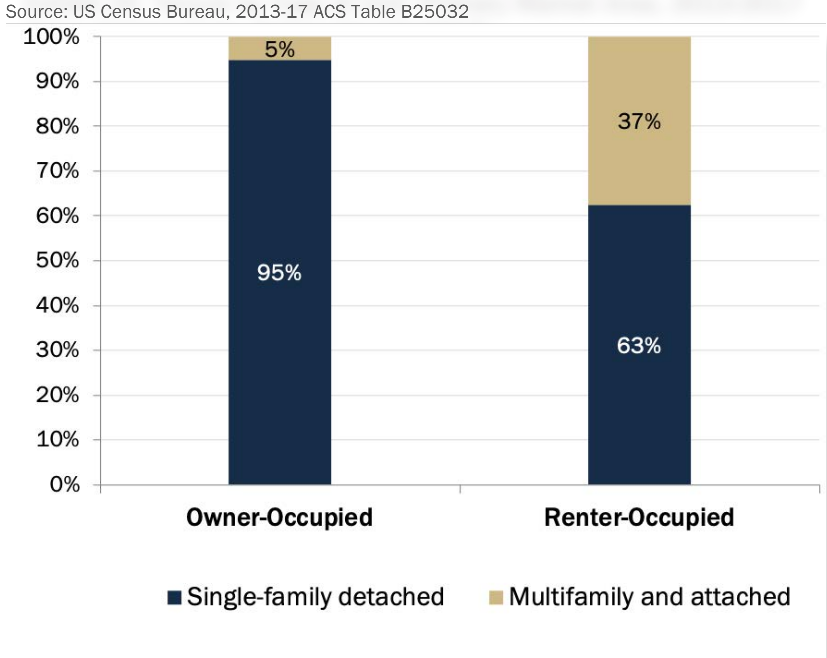
About 85% of housing in the Primary Market Area is owner-occupied. In comparison, homeownership rates are lower in Boulder County and Colorado.

Exhibit 22. Tenure by Occupied Units, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B25003



The majority of owner-occupied housing is comprised of single-family detached housing. Single-family detached housing comprises most of the rental housing.

Exhibit 23. Tenure by Type of Unit, Primary Market Area, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B25032



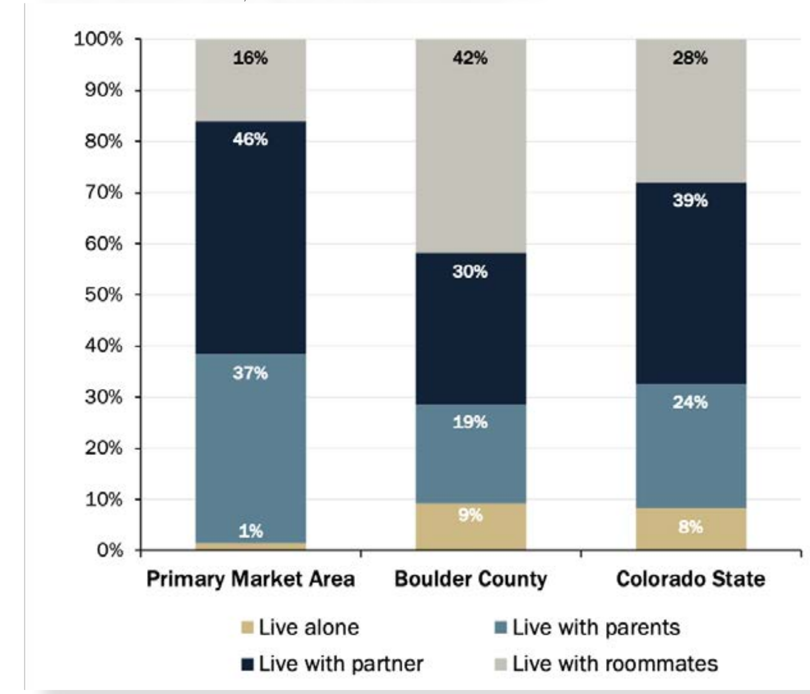
Living Arrangement

The following table looks at the living arrangement of adults 18 to 34, including their co-residence with parents, partner, or roommates.

The majority of adults aged 18 to 34 live with their partner (46%).

However, a large share of adults aged 18 to 34 also live with their parents (37%), when compared to Boulder County and Colorado. This indicates that the housing market isn't providing enough smaller housing types for younger residents.

Exhibit 24. Living Arrangement of Adults 18 to 34, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B09021

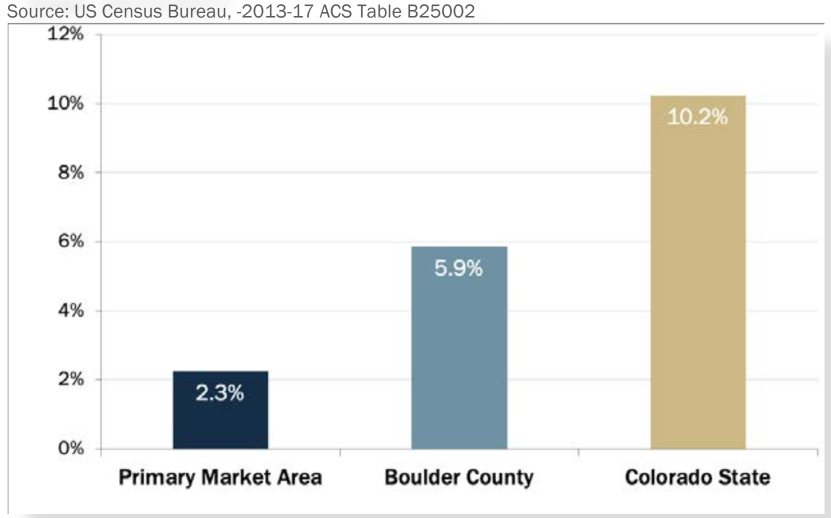


Vacancy rates

The Census defines vacancy as: "Unoccupied housing units that are considered vacant. Vacancy status is determined by the terms under which the unit may be occupied (e.g., for rent, for sale, or for seasonal use only)". The Census determines vacancy status and other characteristics of vacant units by enumerators obtaining information from property owners and managers, neighbors, rental agents, and others.

Vacancy rates are well below the county average of 6%.
Vacancy rates are highest in the state (10%) and moderate at the county level (6%).

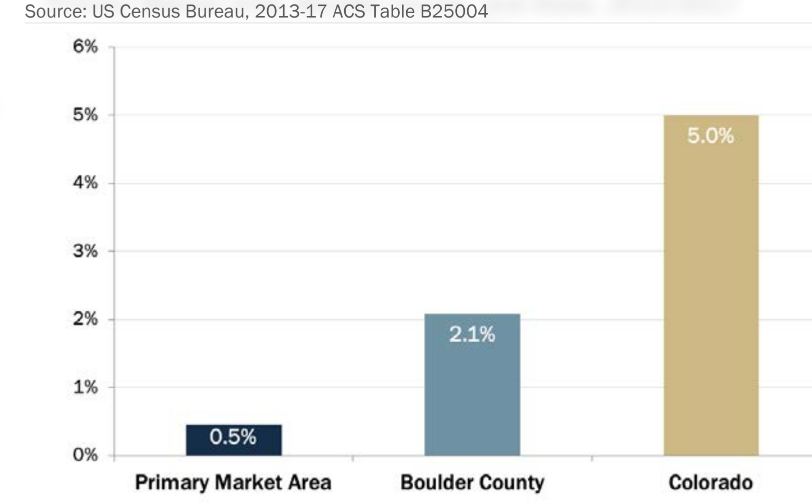
Exhibit 25. Vacancy Status, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, -2013-17 ACS Table B25002



The Census identifies the reason for vacancy, such as vacant for rent or for sale. Exhibit 26 shows the percent of dwellings that are vacant for seasonal, recreational, or occasional use. Our experience working with these data on other projects suggests that these units roughly equate to second houses or short-term rentals.

About 0.5% of the housing stock in the Primary Market Area (48 units) was vacant for seasonal, recreational, or occasional use.

Exhibit 26. Vacancy due to Seasonal, Recreational, Occasional Use, Primary Market Area, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B25004



Housing Sales Prices

The median sales price for single-family housing is $524,450 in the Primary Market Area for housing sold over the last one-year period.[2] The median sales price was $162 per square foot and a home was listed on the market for an average of 97 days.

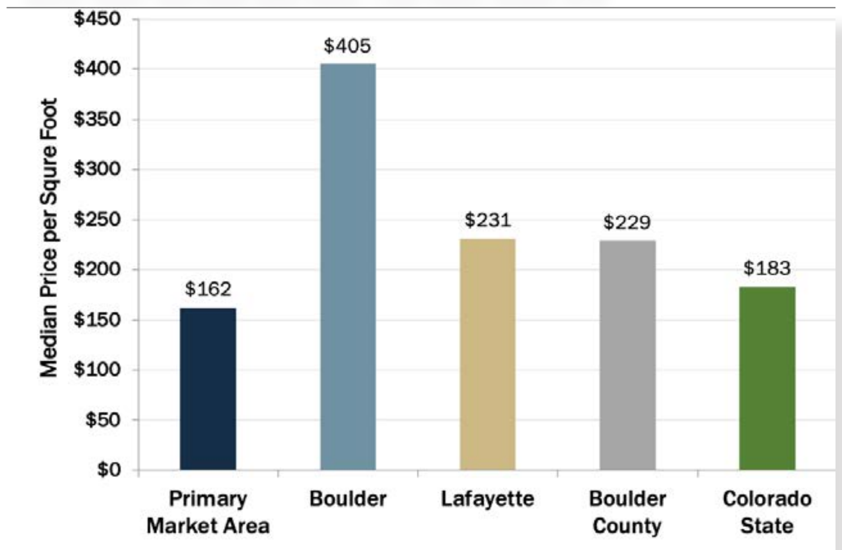
The median sales price in the Primary Market Area was $524,450 for single-family housing. Median housing prices were slightly lower at the County and State level.

Exhibit 27. Median Single-Family Residential Home Sale Prices, Primary Market Area, Boulder, Lafayette, Boulder County, and State
Source: Redfin, Real Estate Sales History, 1-year History, October 2019

Primary Market Area	Boulder	Lafayette	Boulder County	Colorado State
$524,450	$731,000	$515,000	$495,000	$455,000

The sales price of $162 per square foot in the Primary Market Area is the lowest amongst all comparison geographies. In comparison, Boulder, Lafayette, and Boulder County have one of the highest sales prices per square foot when compared to statewide averages.

Exhibit 28. Median Single-Family Residential Home Sale Price per Square Foot, Primary Market Area, Boulder, Lafayette, Boulder County, and State
Source: Redfin, Real Estate Sales History, 1-year History, October 2019



[2] The following data are from Redfin. These are based on sales record data for homes sold in the specified region over the last one year. Included are all home sales from October 2018 to October 2019. This period of time is used for all exhibits that use Redfin data.

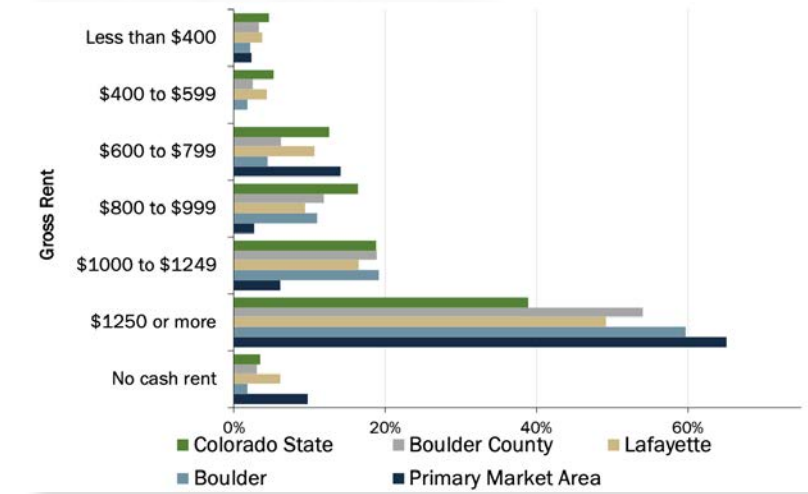
Rental Housing

The median gross rent in the Primary Market Area is about $1,470, slightly higher when compared to the County and State.

Exhibit 29. Median Gross Rent, Primary Market Area, Boulder, Lafayette, Boulder County, and State, 2013-2017
Source: US Census Bureau, 2013-2017 ACS Table B25063

Primary Market Area	Boulder	Lafayette	Boulder County	Colorado State
$1,466	$1,412	$1,283	$1,334	$1,125

Exhibit 30. Gross Rent, Primary Market Area, Boulder, Lafayette, Boulder County, and State, 2013-2017
Source: US Census Bureau. 2010-14 ACS Table B25063



To understand current rental housing dynamics, we acquired median rent prices from Zillow to best represent rental prices over the last one-year period (August 2018 to August 2019). Exhibit 31 shows a substantial increase in rent prices since 2017.

Rent prices have steadily increased in the Primary Market Area and all comparison markets.

Exhibit 31. Current Median Rent, Primary Market Area, Boulder, Lafayette, Boulder County, and State, 2019
Source: Data acquired from Zillow.com/data on (October 2019)

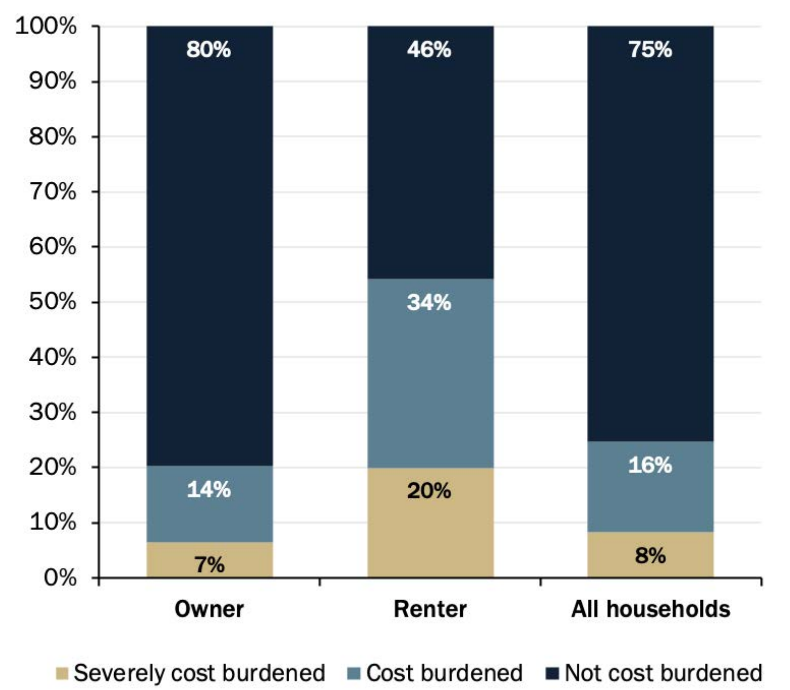
Primary Market Area	Boulder	Lafayette	Boulder County	Colorado State
$2,013	$2,772	$2,181	$2,200	$1,950

Cost Burdened Households

Cost burdened refers to how much are households spending toward housing costs relative to their annual income. The U.S. Department of Housing and Development (HUD) defines households who spend more than 30% of their income on housing are considered cost-burdened, whereas those who spend more than 50% of their income on housing are considered severely cost burdened.

Over half of households who rent are cost burdened in the Primary Market Area.
In comparison, about 21% of owner households are cost burdened. Overall about one in every 4 households in the Primary Market Area are cost burdened.

Exhibit 32. Tenure by Occupied Units, Primary Market Area, 2013-2017
Source: US Census Bureau, 2013-17 ACS Table B25070



Forecast for housing growth

This section describes the key assumptions and presents an estimate of new housing units that could be built in the Primary Market Area between 2017 and 2040, shown in Exhibit 33. The key assumptions are based on the best available data.

- **Population.** A 20-year population forecast (in this instance, 2017 to 2040), is the foundation for estimating new dwelling units. The Denver Regional Council of Governments (DRCOG) estimates that the Primary Market Area will grow by 71,156 people over the next twenty years.
- **Household Size.** Exhibit 8 shows an average household size of 2.85 persons per household in the Primary Market Area. Thus, for the 2017 to 2040 period, we assume an average household size of 2.85 persons per household.
- **Vacancy Rate.** Vacancy rates are cyclical and represent the lag between demand and the market's response to demand for additional dwelling units. Vacancy rates for rental and multifamily units are typically higher than those for owner-occupied and single-family dwelling units.

  Exhibit 25 shows an average vacancy rate of about 2.3% in the Primary Market Area, based on data from the 2013-2017 American Community Survey. For the 2017 to 2040 forecast period, we assume a vacancy rate of 2.3%.

Population growth will drive demand for approximately 26,000 new dwelling units over the 20-year period, with an annual average of about 1,300 dwelling units.

Exhibit 33. Forecast of Demand for New Dwelling Units, Primary Market Area, 2017 to 2040
Source: Calculations by ECONorthwest

Change in persons	71,156
Average household size	2.85
New occupied DU	24,967
times Vacancy rate	2.3%
equals Vacant dwelling units	562
Total new dwelling units (2017-2040)	25,529
Annual average of new dwelling units	1,276

Housing Market Key Takeaways

A robust housing market fueled by regional job growth and demand for living in Boulder County has driven the housing market trends in the Primary Market Area. Findings from the housing analysis are as follows.

- **Housing is becoming less affordable, especially for renter households.**
  - More than half of renter households are spending more than the recommended amount on their housing costs, while nearly one in four spends at least half of their household income on housing.
  - On average one in four households in the Primary Market Area are cost-burdened, spending more than 30% of their household income on housing.

Generally, the population in the Primary Market Area is older and more affluent than the county and statewide averages. A large household size suggests that are several households with young adults aged 18 to 34 living at home and that many households are families with more than one child under the age of 18.

The Town of Erie and the Primary Market Area continue to see rapid increases in the amount of housing supply as the result of large residential developments throughout the area. The following is a summary of recent and current housing development trends.

- **The vast majority of existing and newly permitted housing in the Primary Market Area is comprised of single-family detached housing units.**
  - The Primary Market Area has about 9,545 existing dwelling units, of which nearly 90% are single-family detached units.
  - The housing market in the Primary Market Area is generally comprised of larger single-family detached homes built in the last twenty years.
  - Housing tenure levels (owner-occupied vs. rental housing) are higher than nationwide averages with about 85% of the housing in the Primary Market Area as owner-occupied. Ninety-five percent of homeowners live in single-family housing.
  - Nearly 40% of renter-households live in multifamily and attached housing, and the rest of renter-households (60%) live in single-family detached housing.
- **Housing sales prices in the Primary Market Area are higher than the surrounding area and statewide average.**
  - Median sales prices in the Primary Market Area was about $525,000, with a median price per square foot of $162 of unit size and was listed on the market an average of 97 days.

- Regional job growth and the subsequent population growth in the Primary Market Area will drive demand for housing by full-time year-round residents at the Erie Town Center.
- While all age groups are expected to grow in the Primary Market Area, people over age 60 are expected to grow faster. People over age 60 typically have lower incomes but they are more likely to have accumulated assets and wealth (e.g., proceeds from the sale of an existing home). This indicates that there will be increased demand for smaller housing types, with the growth of people over 60 years old because household size decreases with age. Moreover, a wide range of development types are already emerging to meet the lifestyle preference and needs of active older adults. At the same time, greater longevity will require supportive housing that provides assistance to the needs of the elderly population.
- The average household has more than three people and is likely to be either family or households with adult age children living at home. Exhibit 24 illustrate that a large number of young adults (ages 18 to 34), are living with their parents when compared to the county and state average. While there are many factors why young adults are living with their parents, one driving force is the high cost of housing. While homeownership rates of those under 35 is at an all-time low, many more may be looking to rent. Plans for housing in the Erie Town Center should include rental and smaller housing types with community amenities to appeal to younger and older households.
- The Primary Market Area has a need for smaller, lower-cost housing for families, young adults, and seniors, for both owner and renter occupants. 1- and 2-bedroom units and more compact development options like small single-family attached units, cottage housing, townhomes, plexes and multifamily units should be evaluated as development options in the Erie Town Center.
- There is also demand for housing suitable for families with young children. The Boulder Valley and St. Vrain School Districts are two of the most well performing school districts in the state. School quality is often a major drive of housing decisions for households with children and the Town of Erie is likely to see increased demand for family housing types.
- Commuting patterns show that longer single occupancy vehicle commuting is very common within the Primary Market Area. The average person who lives in the Primary Market Area commutes to nearby counties for work, suggesting that housing affordability and availability of a diverse housing supply is a factor in deciding where to live and will continue to drive demand. Another factor of where people decide to live is proximity to work. This suggests that the Primary Market Area needs to create more space for employment opportunities to reduce commute travel times.
- The Primary Market Area will continue to grow in the next 20-years. **DRCOG** projects that the population will grow by about 72,000 people over the next twenty years. These residents will drive demand for approximately 26,000 new dwelling units over the same 20-year period. On average the Primary Market Area will need to produce about 6,500

units of housing every 5-years to meet the projected demand of 26,000 new dwelling units.

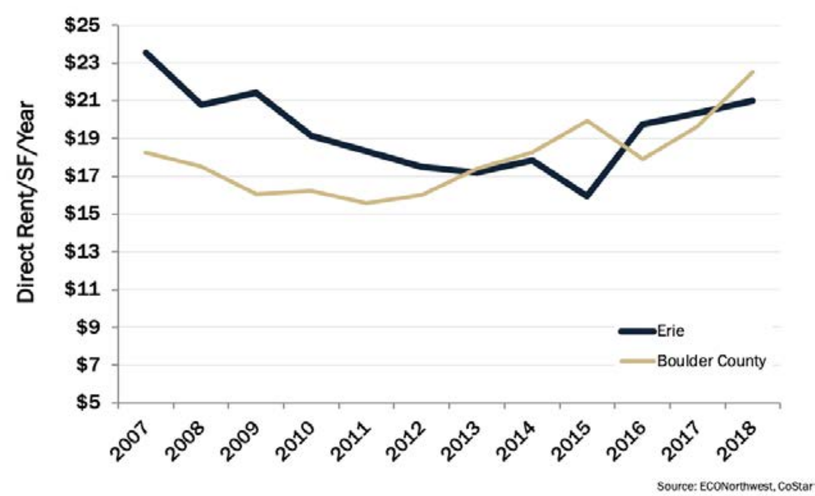
Retail Analysis

Current Retail Conditions

Rents have steadily increased in both Erie and Boulder County markets. Erie's retail rents are comparable to that of Boulder County market rents. Retail vacancy rates have declined sharply in Erie over the seven years, even while new retail space has been added to the market. Current retail vacancy rates of 2.3% indicate a constrained retail market that could absorb additional retail development. The increase in rents and a very low vacancy rate of about 2.3% in 2018 signals a strong market and demand for retail in Erie.

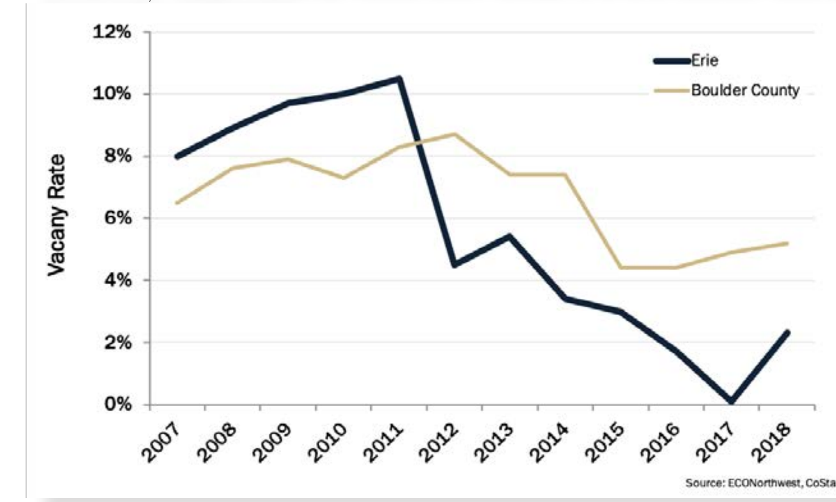
Retail rents in Erie have remained steady, but in recent years rents have increased as retail vacancies are at an all-time low.
Erie's retail rents are slightly lower than the Boulder County average at about $21.00 per square foot in 2018.

Exhibit 34. Average Retail NNN per Square Feet, 2007-2018, Nominal Dollars, Erie and Boulder County
Source: CoStar, ECONorthwest



While retail rents have increased in recent years, vacancy rates have decreased.
These market indicators reflect an increasingly attractive market for retail development In Erie.

Exhibit 35. Retail Vacancy Rates, 2007-2018, Erie and Boulder County
Source: CoStar, ECONorthwest



Retail Demand Analysis

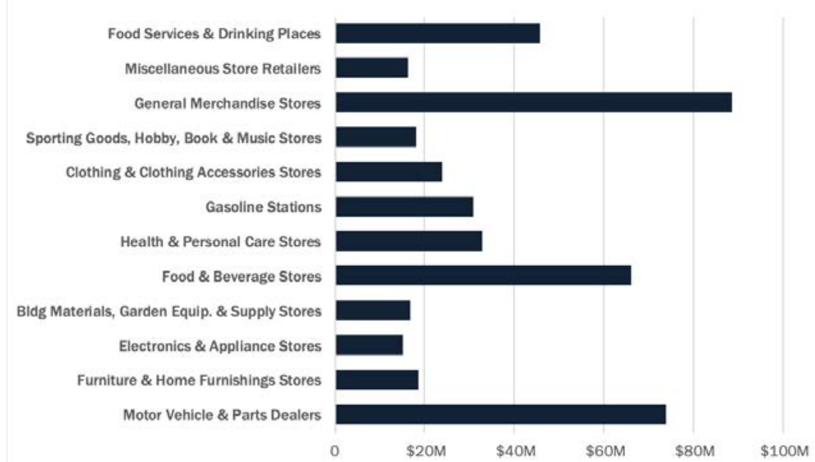
The Primary Market Area is broadly under retailed where the vast majority of household spending occurs outside of the Town of Erie and the Primary Market Area. A retail gap analysis evaluates the difference between demand for household spending in the Primary Market Area and the amount of sales that occur within the Primary Market Area. A retail gap is identified when the demand for goods and services exceeds sales. This retail gap analysis found that all categories of goods and services have an identified gap for the Primary Market Area.

Households spend significant retail dollars outside the Primary Market Area.

The type of retail industry that the Primary Market Area is underserved include general merchandise stores, food and beverage stores, and food services and drinking places (restaurants).

Exhibit 36. Retail Gap by Industry Group, Primary Market Area, 2017

Source: Source: US Census Consumer Expenditure Survey; Esri and Infogroup



We then evaluated the larger Secondary Market Area to evaluate where existing retail demand for the Primary Market Area is being met. The analyses of the Secondary Market Area found that this area is capturing the demand for services for general merchandise stores, lawn and garden stores, and electronics and appliance stores. Some of the demand for services generated within the Primary Market Area is being met by large format retailers such as Wal-Mart, Target, Lowe's, Home Depot, Best Buy, Sam's Club, and Costco that are located within a 15-25 minute drive of the Erie Town Center in Longmont, Firestone, Louisville, Superior, and Thornton.

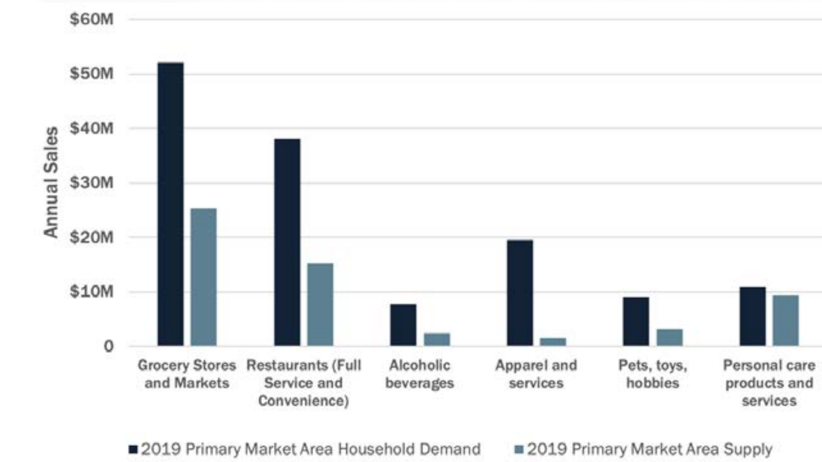
Retail Demand at Erie Town Center

While large format retailers outside of the Primary Market Area are capturing demand for some of the general merchandise, lawn and garden, electronics, and appliance demand, there is still existing demand in the Primary Market Area that is not being captured that should be the focus of a retail strategy for the Erie Town Center. There are six retail categories that could support additional square footage both in near, mid, and long-term timeframes in the Erie Town Center including; alternative format grocery, full service and fast-casual restaurants, alcoholic beverages, apparel and services, pet stores, and personal care services. Exhibit 37 shows the current retail demand in the Erie Town Center for each of these retail categories.

The demand for retail far exceeds current retail supply in the Primary Market Area.

Exhibit 37. Current Retail Demand and Sales, Primary Market Area, 2019

Source: US Census Bureau Consumer Expenditure Survey; Colorado Department of Revenue, Esri Retail Market Place



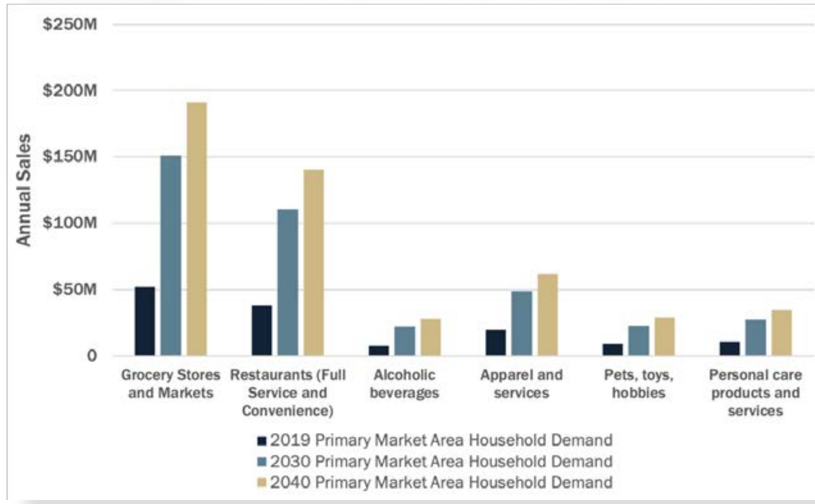
These retail categories support a commercial character in the Erie Town Center that is differentiated from other commercial focus areas such as Nine Mile, the I-25 Erie Gateway, and Downtown. The retail categories that can be supported by existing and future demand in and around the Erie Town Center can help the area become a complete neighborhood with goods and services nearby that can meet future resident's demands. Nine Mile and the I-25 Erie Gateway can continue to play a support role for current and future commercial demand for larger format and big box retail.

Future population and household growth in the Primary Market Area will also lead to additional demand for goods and services in the Erie Town Center over the next twenty years. DRCOG estimates that there will be an additional 50,000 housholds by 2030 and 72,000 new households in the Primary Market Area by 2040. This household growth will further increase demand for these retail categories in the near to long-term future as demonstrated in exhibit 38. Such market demand will support a broad range of retail, food and personal services in the Erie Town Center as the Master Plan is realized through phased development.

The Primary Market Area has a demand for grocery stores, full-service restaurants, and apparel stores in the next 20 years.

Exhibit 38. Current and Forecast Retail Demand, Primary Market Area, 2019

Source: US Census Bureau Consumer Expenditure Survey; Colorado Department of Revenue, Esri Retail Market Place



Retail Demand at Erie Town Center

Both current and mid-term demand for goods and services in the Primary Market Area generates demand for new square feet of retail and food services (Exhibit 38). Using annual sales per square foot estimates by retail category we are able to estimate the amount of square feet of retail space that can be supported by current and future demand for goods and services. This analysis also accounts for the share of household expenditures that occur closer to the householders' place of work, typically 10 percent of all household expenditures, and the current and forecast market capture rate of online retail sales, currently 15 percent and forecasted to grow to 25 percent of all household expenditures by 2030. While currently much of the retail spending occurs outside of the Primary Market Area, it is reasonable to assume that a successful town center development will capture some portion of this leakage. However, it is also reasonable to assume that not all of the retail leakage will revert into the Primary Market Area post-development. Consequently, we assign a capture rate to each retail category with the understanding that households will continue to spend some portion of their disposable incomes outside of the Primary Market Area. We are then able to identify a capture rate adjusted square foot demand for market supportable new retail space that accounts for broader trends in household spending.

This analysis indicates that there is strong demand for local serving full-service and fast casual restaurants. The demand for these restaurants is likely to be small to medium format national credit firms, emerging regional chains, and local businesses in the 1,200 to 3,000 square foot range. Small to medium format fast casual restaurants include restaurants such as; Larkburger, Modern Market, Garbanzo Mediterranean Fresh, Mod Pizza, Jimmy Johns, and MAD Greens. In

addition to the retail gap analysis, strong household demographics including household size, income, and educational attainment will provide longer term support for new retail and services. The identified retail gap for alcoholic beverages along with the restaurant demand also indicates that there is also demand for a tap house or family-oriented brewery.

The majority of current grocery demand is being met by the Safeway and King Soopers. However, there is currently demand for about 25,000 square feet of additional grocery square footage. For the market to deliver additional grocery space in the Primary Market Area, a grocer will have to capture a portion of the current leakage (i.e. shoppers purchasing their groceries outside of the Primary Market Area) or attract additional households or "roof tops" through new residential development. The residential market is very strong in Erie and the high proportion of retail leakage in the Primary Market Area contributes to the potential of the area to support an alternative format grocer at the Erie Town Center within the near future.

Intersection characteristics and the urban form of the Master Plan will heavily inform the tenant type and demand for retailers to locate in this area. Most retailers require some sort of visibility from primary roads. Retailers will need some level of visibility and signage that is accessible to vehicles on County Line Road and Erie Parkway. However, the success of the Erie Town Center as a retail and food service destination will also depend on cultivating an inviting and pedestrian oriented center that is differentiated from other commercial strip centers. The retail component of the area should provide some design permeability to Erie Parkway and County Line Road as well as to the residential portions of the Master Plan.

Exhibit 39. Erie Town Center Current and Forecast Square Feet Demand Estimate by Retail Category, Primary Market Area

Source: US Census Bureau Consumer Expenditure Survey; Colorado Department of Revenue, Esri Retail Market Place

	Square Feet Demand	
	Current 2019	Forecast 2030
Grocery stores and markets	25,000 sf	55,900 sf
Retaurants (full service and convenience)	11,500 sf	47,700 sf
Alcoholic beverages	1,600 sf	6,000 sf
Apparel and services	3,000 sf	7,900 sf
Pets, toys, hobbies	1,700 sf	5,600 sf
Personal care products and services	900 sf	10,000 sf

Office Analysis

The Town of Erie has a relatively small amount of office space compared to other jurisdictions with only 148,000 square feet of leasable space. The office market has seen increases in achievable lease rates over the last five years. Current office lease rates in the Town of Erie are slightly higher than lease rates in Boulder County as a whole. There have been three new office buildings with 28,000 square feet of leasable space built since 2017 that have increased the average vacancy rates in the Town. The delivery of this new speculative office space in the last two years has increased the average vacancy rate to over 14% as that space is getting leased and absorbed in the market. It is important to note that given the small quantity of office space in the Primary Market Area, vacancy rates can vary widely as newer buildings come online and absorb. A single vacant office unit can contribute to a double-digit vacancy rate.

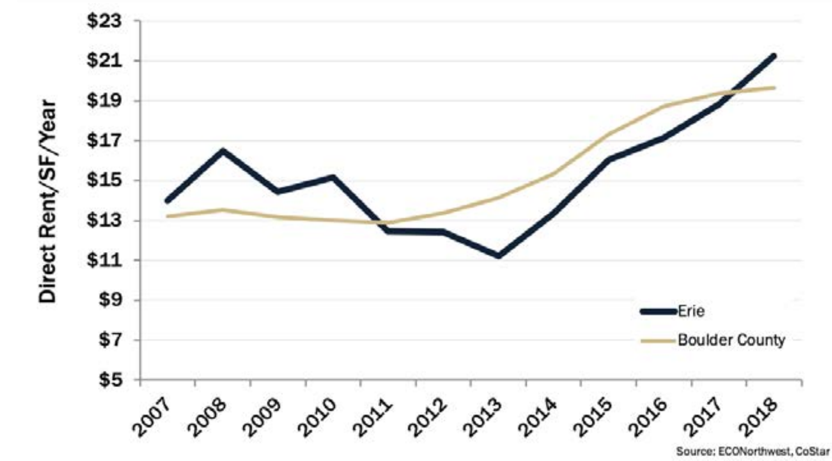
There is demand for a small amount of office space in the Erie Town Center in the ten-year time frame. The 14 percent vacancy only represents approximately 18,000 square feet of vacant leasable space. On average, 10,000 square feet of office absorption has occurred annually over the last few years which means the current vacant supply is likely to be fully occupied in the next 2-3 years. Achievable rents for office space have been on the rise over the last five years which indicates longer term demand for office space that could be delivered in the Erie Town Center. The Erie Town Center could support the development of 40,000 to 60,000 square feet of new office space over the ten to twenty years.

Office space in the Town Center will be characterized as small professional office space that could be built on the second floor of buildings above ground floor retail uses. The ability for office space to be competitive in this location will rely heavily on the success of the retail component of the development program that will add amenities to the site. Office space could be built as stand-alone commercial development as part of a larger horizontal mixed-use program or as second floor office space above ground floor retail as the market matures in the Erie Town Center. Additionally, about 12% of workers who live in the Primary Market Area work from home which could indicate potential demand for a small shared office or coworking space in the Erie Town Center.

Demand for larger office development is likely to limited to build-to-suit tenants over the next ten years. Attracting a build-to-suit office tenant will require continued efforts from Erie Economic Development staff, Erie Chamber of Commerce, and the Erie Economic Development Council to market Erie as destination for companies whose employees are commuting across the region and who are looking for a highly educated and qualified labor pool.

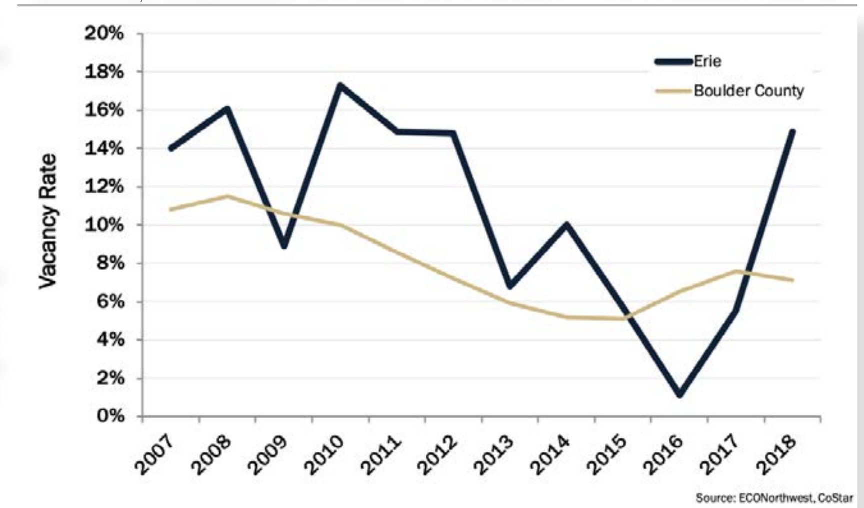
Erie office Rents have nearly doubled since 2013 to $21.24 NNN per square feet in 2018.
Erie's office rents are slightly higher than office rents in Boulder County.

Exhibit 40. Average Office NNN per Square Feet, 2007-2018, Nominal Dollars, Erie and Boulder County
Source: CoStar, ECONorthwest



Office vacancy rates have increase over the last two years as new inventory has been brought to the market and has not yet been absorbed.
Erie's office vacancy rates are significantly higher than Boulder County. Due to the small office inventory and the highly variable vacancy rates, the current rate here reflects a new office building that has not yet been fully leased and absorbed by the market.

Exhibit 41. Office Vacancy Rates, 2007-2018, Erie and Boulder County
Source: CoStar, ECONorthwest



Hotel Analysis

In general, demand for hotel rooms is driven primarily by the following sources: tourism and leisure travelers, visitors to the area for meetings, conventions, or special gatherings, and commercial travelers.

A brief summary of hotel room demand by traveler type for the Erie Town Center is described below:

- **Commercial Travelers –** The commercial traveler market segment is predominantly individuals traveling on business. Although the Primary Market is likely to see a large amount of population and housing growth over the next 20 years, employment is forecast to grow more slowly, adding about 1,400 new jobs in the next 20 years. This is likely due to Erie's lack of targeted locations for employment growth, which DRCOG uses as the baseline in its projections. Spurring the commercial travel industry in the Primary Market is heavily dependent on a strong placemaking strategy for the town center and an economic development strategy that seeks out larger employers to locate within the area. Without these it is unlikely that commercial travelers would create a demand for hotel rooms in the Primary Market Area over the next ten years.
- **Tourism and Leisure Travelers –** This type of traveler segment is characterized as individuals who are visiting the area for non-business reasons and travelers passing through the area en-route to another destination or attraction. Tourism and leisure hotels generally locate along interstates and larger highways or in close proximity to major tourist destinations. Highway-oriented hotels in less urban areas tend to be economy-budget, mid-priced, or limited-service hotels. These types of hotels cater to both price-sensitive business and leisure travelers. The Erie Town Center is located too far from major tourism attractions and destinations to garner enough hotel room demand from this traveler segment. The Town Center is also located approximately 4 miles from the nearest intersection at Interstate Highway 25 which provides a significant market challenge for travelers who are looking for somewhere to stay on their way to other destinations. Similarly to commercial travelers, boosting interest to develop a hotel in the town center is dependent on a strong placemaking strategy that makes it a designation rather than simply a point en-route to another destination.

  However, the close proximity of the Primary Market Area to I-25 is a location asset that could be capitalized on for hotel development in other locations. There is a gap of hotel rooms within a 15-mile radius of the area that could generate demand for hotels along the highway for travelers passing through the area. In order to serve this gap, the market demand for this segment dictates that the location requirements for a potential hotel be closer to I-25. The I-25 Erie Gateway has the locational attributes that could help support a hotel to serve the tourism and leisure market segment. As commercial development is planned for the I-25 Erie Gateway in the future, a hotel should be considered as a potential component of a development plan as retail, food service, and other commercial amenities are introduced.

- **Institutional Demand –** Institutional travelers are individuals traveling to the area to attend conventions, conferences, seminars, trade shows, training, sporting events, or other activities that generally include ten or more people. The type of hotel that this type of traveler would stay in is a convention style hotel that has a minimum of 400 rooms and large divisible meeting and banquet facilities. These hotels are usually located in urban downtowns close to attractors and events described above. Due to the Primary Market Area's distant location from major universities, convention centers, and trade show events, it is likely hotel room demand will not be generated by this type of traveler.

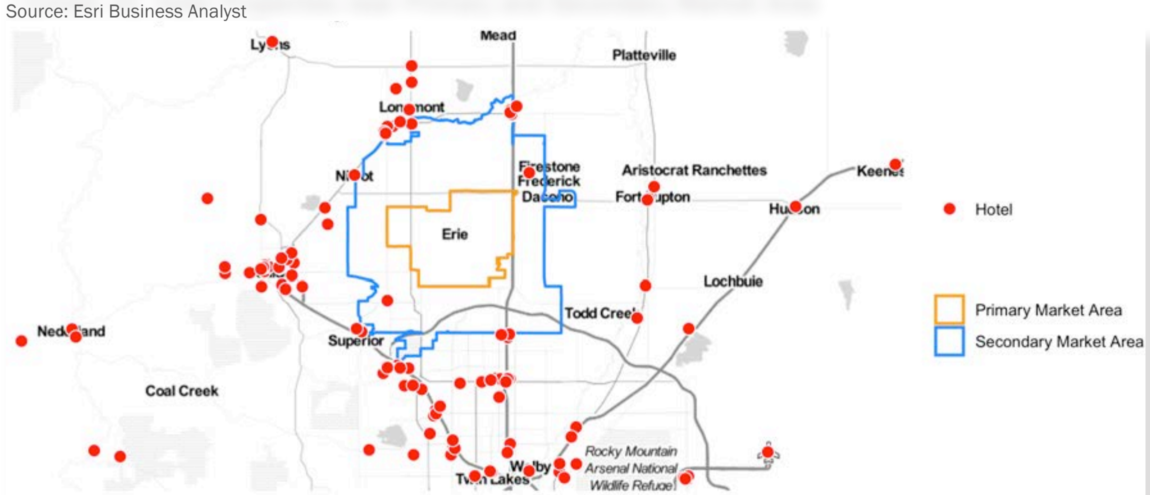
Recent Hotel Development

There has been substantial hotel development within Boulder County over the last 10 years. Thirteen hotels were built since 2013, adding about 1,650 rooms to the Boulder County market.

Exhibit 42. Hotel Properties within Boulder County, 2010-2019
Source: CoStar

Property	City	Yr. Built	Rooms	GLA	Star Rating
Holiday Inn Express	Boulder	2020	120	109,250	4
Hilton Garden Inn	Longmont	2019	N/A	50,000	4
Element by Westin	Superior	2019	121	35,000	4
Home2Suites by Hilton	Longmont	2019	108	60,450	4
Marriot Residence Inn	Boulder	2018	155	109,000	3
Hampton Inn and Suites	Lafayette	2018	84	56,000	3
Embassy Suites	Boulder	2017	203	256,845	3
Hilton Garden Inn	Boulder	2017	172	115,240	4
Candlewood Suites	Longmont	2017	105	57.000	4
Fairfield Inn & Suites	Longmont	2017	98	101,191	4
Hyatt Place Boulder	Boulder	2015	151	104.717	4
Hyatt Place Boulder/Pearl Street	Boulder	2014	150	69,100	3
Hampton Inn & Suites	Boulder	2013	100	51,528	3

Exhibit 43. Hotel Properties near Primary and Secondary Market Area
Source: Esri Business Analyst



Hotel Key Takeaways

The previous sections in this report have outlined the demographic and market drivers that will influence the viability of hotel development at the Erie Town Center. Findings from the demographic data and hotel traveler type of the Primary Market Area include:

- Hotels generally benefit from high visibility and proximity to demand generators, that include colleges, hospitals, tourism destinations, or a large concentration of major employers. The Erie Town Center is located far from these demand generators and it is likely that very little demand will be generated for hotel rooms in the Erie Town Center without a major destination in the area.
- The Town Center is located approximately 4 miles from I-25 which provides a significant market challenge for capturing hotel stays of travelers who are travelling across the Front Range.
- The limited growth in the number of business establishments and jobs in the Primary Market Area will likely generate very little demand from the commercial traveler segment, while demand from leisure segment could create demand by the projected household and income growth.
- There is a gap of hotel rooms within a 15-mile radius of the area that could generate demand for hotels along the highway for travelers passing through the area. In order to serve this gap, the market demand for this segment dictates that the location requirements for a potential hotel be closer to I-25. The I-25 Erie Gateway has the locational attributes that could help support a hotel to serve the tourism and leisure market segment.
- As commercial development is planned for the I-25 Erie Gateway in the future, a hotel should be considered as a potential component of a development plan as retail, food service, and other commercial amenities are introduced.

Market Research Key Findings

Demographics Key Findings

- Regional employment growth and population growth in the Primary and Secondary Market Areas will drive demand for housing, retail, and commercial development in the Erie Town Center.
- Household sizes in the Primary Market Area are on average larger than the average household size in Boulder County and the State of Colorado due to a higher share of family households with children. 37 percent of all households are families with children under 18.
- The median household income in the Primary Market Area is higher than the Boulder County and statewide median. The median annual household income in the Primary Market Area is nearly $109,000 and over 50 percent of households earn over $100,000 per year.
- The large share of high-income households, many of which in their prime earning years, provides an extremely strong demographic base to support a wide range of commercial services. Much of these residents' existing retail spending occurs outside of the Primary Market Area. A strong placemaking strategy for the Erie Town Center has the potential to capture some of that leakage.

Housing Demand Key Findings

- Housing is becoming less affordable, especially for households who rent.
- The majority of housing in the Primary Market Area, about 90%, is comprised of single-family detached housing.
- Housing sales prices in the Primary Market Area are higher than the surrounding area and statewide averages which provides a strong market for new construction ownership housing.
- The Primary Market Area has a need for smaller, lower-cost housing for families, young adults, and seniors, for both owners and renters. One-and two-bedroom units and more compact development options like smaller lot detached single-family housing, cottage housing, townhomes, plexes, and multifamily units should be evaluated as development options in the Erie Town Center. Increasing housing type diversity should help to support retail, office and tourism growth as the town center matures.
- There is broad market depth and demand for more compact housing types that is likely to increase as demographic shifts occur. 37 percent of 18 to 34-year-old residents in the Primary Market Area live with their parents. This cohort of residents' housing needs are likely not being met due to a small supply of multi-family rental housing and a large share of single-family ownership housing that is not accessible to single adults who are early in their careers and have student loan debt. This cohort of residents drive demand for multi-family rental housing as a step towards becoming the next generation of family households in the area.

- Current median rents are just above $2,000 per month and rent prices have escalated rapidly over the last few years. Current rents are at a level to support new construction multi-family rental housing.
- The Primary Market Area will continue to grow in the next 20-years. DRCOG estimates that the population will grow by roughly 72,000 new people by 2040. These new residents will drive demand for approximately 26,000 new dwelling units over the next 20-year period. This is equal to about 6,500 new units of housing produced every 5-years.

Retail Demand Key Findings

- The demand for retail far exceeds current retail supply in the Primary Market Area.
- There is existing demand for a wide range of commercial services including full service and fast casual restaurants, a tap room or small brewery, smaller apparel stores, personal services, and a pet store.
- Retail development should be delivered in phases as additional residential development is delivered overtime at the Town Center to increase demand for retail and services.
- There is current demand for approximately 20,000 square feet of food services and retail development that could be absorbed by the market in the first phases of development. Additional retail square footage will be supported by additional residential development and the placemaking elements of the Erie Town Center Master Plan.
- Retail tenants are likely to be small and medium format users who would lease spaces between 1,200 and 3,000 square feet.
- The demand for fast casual restaurants in the Erie Town Center is very strong. Examples of fast casual restaurants include restaurants such as; Larkburger, Modern Market, Garbanzo Mediterranean Fresh, Pizzeria Locale, Illegal Pete's, and MAD Greens
- An alternative format grocer can be supported by the market in the next 1-5 years if the Town of Erie continues on its current growth trajectory and if the grocer can successfully retain the leakage that is occurring throughout the Primary Market Area. Examples of grocers that could be supported in the Erie Town Center include Lucky's Alfalfa's, Trader Joes, Sprouts, and Natural Grocers.
- The success of retail development at the Town Center will be driven by the existing residents, design, transportation access, and placemaking elements of the Master Plan.

Office Demand Key Findings

- There have been three new office buildings with 28,000 square feet of leasable space built since 2017 that have increased the average vacancy rates in the Town. The delivery of this new speculative office space in the last two years has increased the average vacancy rate to over 14 percent as that space is getting leased and absorbed in the market.

- While the current office vacancy rate is high, there is a small supply of leasable office space in the Town of Erie. The 14 percent vacancy only represents approximately 18,000 square feet of vacant leasable space. On average, 10,000 square feet of office absorption has occurred annually over the last few years which means the current vacant supply is likely to be fully occupied in the next 2-3 years.
- Achievable rents for office space have been on the rise over the last five years which indicates longer term demand for office space that could be delivered in the Erie Town Center. The Erie Town Center could support the development of approximately 40,000 – 60,000 square feet of new office space over the next ten to twenty years.
- Office space could be built as stand-alone commercial development as a component of a larger horizontal mixed-use program or as second floor office space above ground floor retail as the market matures in the Erie Town Center.
- Office demand is likely to be driven by professional services or medical office users.
- About 12% of workers who live in the Primary Market Area work from home which could indicate potential demand for a small shared office or coworking space in the Erie Town Center. A coworking space would need to be supported by a desirable public realm and commercial amenities.

Hotel Demand Key Findings

- Hotels generally benefit from high visibility and proximity to demand generators, that include colleges, hospitals, tourism destinations, or a large concentration of major employers. The Erie Town Center is located far from these demand generators and it is likely that very little demand will be generated for hotel rooms in the Erie Town Center without a major destination in the area. However, strong urban design and a placemaking strategy for the site could make the Town Center a destination for travelers and tourists alike, and thus attract hotel investment in the area.
- The Town Center is located approximately 4 miles from the nearest intersection at Interstate Highway 25 which provides a significant market challenge for capturing hotel stays of travelers who are travelling across the Front Range.
- There is a gap of hotel rooms within a 15-mile radius of the area could generate demand for hotels along the highway for travelers passing through the area. In order to serve this gap, the market demand for this segment dictates that the location requirements for a potential hotel be closer to I-25. The I-25 Erie Gateway has the locational attributes that could help support a hotel to serve the tourism and leisure market segment.
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Town of Erie
Eco NW
Crabtree Group Inc