



HOLIDAY SHOPPING CENTER

999 SHERIDAN BOULEVARD, LAKEWOOD, CO 80214

EXECUTIVE SUMMARY

MAY 2020

ALEX HEMMER

MASTER'S OF URBAN AND REGIONAL PLANNING DEGREE CANDIDATE
UNIVERSITY OF COLORADO DENVER

[SPACE INC]

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CLIENT INFORMATION

Space Inc. is a women-run collaborative of Architecture, Interior Design, Project Management and Real Estate professionals with the mission of bringing meaningful growth to opportunity zones through community sensitive development. Through studying areas of potential, they identify pertinent demographic elements, such as, traffic, industry, location, workforce, household income, household makeup etc., in conjunction with an emphasis on community collaboration.

Space Inc. identifies unique properties with great potential, investigates the needs and desires of the overall economic base, strategically negotiates a plan towards success, and determines whether to develop, improve, or sell. Their organization is dedicated to advocating for under-served areas by creating a community voice, a sense of place meaningful to each location, and coordinating the best possible development solutions to bring responsible growth to each unique neighborhood.

The client feels that this site is acting as a hindrance to development in this community. The area around the Sheridan Station has been slower to develop than others on the W Line. The prime location of the Holiday Shopping Center is occupied by an eyesore. People in the home owners association are embarrassed by it, having friends and family travel a circuitous route to avoid passing it. The site attracts crime, it is dark and unlit at night, there are places to hide or go to the bathroom. It creates health and safety concerns. It is such a great location and the community deserves better development.

Many plans have described what the site could look like after redevelopment, but they haven't addressed how to implement those ideas.

CURRENT CONDITIONS

A mostly vacant, poorly maintained, almost sixty-year-old suburban strip mall lying at the corner of Sheridan and 10th Avenue within one mile of West Colfax, 6th Avenue Expressway, and the W Light Rail line has become

a problem that neighbors and city staff agree needs to be addressed. Multiple plans and surveys created with both professional and public opinion over several years agree. An absentee owner has refused to sell the property despite several attempts over the past decade to redevelop it.

The Holiday Shopping Center has area plans mention it as a detriment to the community. It is known by locals as an unsightly corner in their neighborhood. It has a record of criminal activity, and a history of property neglect.

Those same plans that mention it derisively, also point out its potential for future development. It is well sited near both transit and busy roadways. There have been many improvements to the nearby infrastructure. There have also been a few promising new developments adjacent to the site.

With the 1% growth cap recently going into effect in Lakewood, the possibility of future development is unclear. The client wants to identify the opportunities that the site presents for community focused development, as well as how to implement those ideas.

RECOMMENDATIONS

ALTERNATIVE ONE

Waiting as an option for the client is infeasible. Eventually development will get to the point where this property as it is priced will pencil out, and development will occur. However, this may take years or decades and this site is a problem now.

ALTERNATIVE TWO

Finding a champion who is willing and able to purchase the property outright, with the intention of building a community focused development near the Sheridan Station, is something the City of Lakewood has been unsuccessful in finding in past years. It would be an ideal situation for everyone involved because said entity would cover all the expenses. However, it is unlikely that such an entity will come around with the current development

build-out available within the 1% growth cap limiting possible profits.

ALTERNATIVE THREE

The recommendation will then focus on how to go about approaching this site in a way that results in development. This will be accomplished through identifying how to approach the Lakewood Redevelopment Authority, how and why to conduct a blight study, how to go through the confirmation process in Lakewood, and then what could happen afterwards.

A blight study is used for only one purpose, to establish an urban renewal area. There are two ways that this begins, either a community or developer driven approach. The client will have to look at the two options to determine which of these options is most likely to succeed.

A community driven urban renewal area is bottom up. Community members recognize barriers to development resulting in a run-down area and create an urban renewal area that will stimulate development. In Lakewood an example of this is the West Colfax corridor, a larger area with multiple properties that was community driven.

A developer driven urban renewal area starts with the developer approaching the urban renewal authority. They express that the site has barriers that cannot be overcome. Therefore, they look to the urban renewal authority for help through urban renewal tools to pay for things such as clearing environmental contamination or infrastructure work that would remove those barriers from the developer's ledger, allowing better development.

This is one of those situations where a combination of difficult ownership, extenuating circumstances with the site, and public health and safety concerns make the case for a collaboration between developer, owner, and the city.

Bringing in new mixed-use commercial development can lead to the "virtuous cycle of retail" bringing in economic development that has a cyclical add on effect. Within this cycle, businesses move into economically disadvantaged areas and hire local residents, leading to increases in local

incomes. Higher local incomes enable residents to have higher spending and savings. This feeds back into the neighborhood economy, creating more jobs and a stronger tax base. Not to mention the increased housing that will be created.

CONCLUSIONS

Brining equitable infill development to a part of Lakewood that has been largely ignored for new suburban edge development is a goal of my client. Continuing down the path of suburban sprawl will only further exasperate the problems of environmental and economic degradation of our communities. Deliberate and thoughtful infill development in existing neighborhoods has the potential to transform places for the best.

With a blight designation, financial tools and resources, such as TIF, would become available. Those tools would help insure that the redevelopment of the Holiday Shopping Center would reach its potential. That designation would also facilitate a conversation with all stakeholders on how to best move forward. There is a tangible community imperative for a solution to this decades long problem. The Holiday Shopping Center is well situated for redevelopment, and the path forward is a collaboration between developer, owner, and the city.

By developing this site through collaboration with the stakeholders, by coming together and addressing those existing issues, it becomes an opportunity to feed back into the community. This site has the potential to bring people together in their community. Creating a place to visit after work, a place to eat with family, to drink coffee with friends, a bakery or small grocery to stop at on the way home. A place to visit, not avoid.

Creating not only new housing, but retail on this site feeds into that "virtuous cycle of retail." That investment can uplift families. It could shine a light on this community, and how this corner can be a positive anchor for the neighborhood.