

# GETTING DOWN TO WORK

PUBLIC AND PRIVATE PARTNERSHIPS CATALYZE A KEY URBAN RENEWAL SITE TO BRING A NEW MIXED-USE COMMUNITY WITH AFFORDABLE HOUSING TO COMMERCE CITY

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**W**hile the road has been long, the redevelopment of the former Mile High Greyhound Park 65-acre site in the City of Commerce City is underway bringing a vibrant, mixed-use area in the coming years. One of the first buildings under construction includes 223 units of affordable multifamily apartments, priced at 60% of area median income (AMI). With land devoted to residential, retail/commercial, open space, and educational uses, the project is poised to help revitalize the area and regain its place as an important community hub in the historic part of Commerce City.

The redevelopment was made possible by mutual goals and key partnerships between the City of Commerce City, the Commerce City Urban Renewal Authority (CCURA), Adams County, and Adams 14 School District, along with the selection of Delwest Development Corp., an organization experienced in affordable housing, as the master developer.

Many remember Mile High Greyhound Park, which opened its doors for its inaugural race July 27, 1949. Operating for almost 60 years, at its peak it included three restaurants and two bars with 10,000 people in attendance. When greyhound dog racing ended in 2008, visitors and activity in the historic heart of the city also ended. The site sat empty and deteriorated.

In 2011, the CCURA acquired the property, initially funded by a city loan. CCURA completed substantial demolition to prepare the property for redevelopment. The city undertook a public process to create a community vision for the 65-acre site. The Suncor Boys & Girls Club opened in 2015 on 2.5 acres of land donated by CCURA to anchor the southeast corner of the redevelopment.

Some of the challenges this project has faced include the rising costs of development, changing economic markets, state legislation that changed the way urban renewal areas are created, and most recently, COVID-19.

In 2018, the city council officially designated the site as an urban renewal area which allows tax increment financing (TIF) to be used as a funding source for the redevelopment. CCURA and Delwest entered into a phased redevelopment agreement for the site to help move the redevelopment process forward. However, in order to approve the urban renewal plan, the CCURA first needed the buy-in of the other taxing entities.

The change in state legislation in 2015, known as H.B. 1346, requires the negotiation of tax increment sharing agreements with all taxing entities within the urban renewal area in order to approve the urban renewal plan. The CCURA was the first urban renewal authority in the state to undertake this process under the new law. While some discussions were difficult, the other taxing entities demonstrated their commitment to solving a community-wide problem caused by the hole in the historic heart of the city.

Of note, instead of negotiating a percentage share of tax increment, Adams County and Adams 14 School District identified key project deliverables in order to commit their share of tax increment. These needs aligned with the city's and the CCURA's goals as well. Adams County wanted to see affordable housing in the project. Specifically, the intergovernmental agreement entered into between Adams County and the CCURA includes a condition requiring a minimum of 150 income-qualified units restricted at 60% AMI or lower, and of those 150 units, no less than 10 will be income restricted at less than 50% of AMI. Additionally, another minimum of 25 income-qualified units will be restricted to 80% AMI or lower. In exchange for the project delivering a minimum of 175 affordable units, Adams County agreed to commit 100% of the tax increment associated with its mill levy over the 25-year term of the urban renewal plan. For Adams 14 School District, its key goal was funding to construct additional mobile trailers for student classrooms, a condition included in its intergovernmental agreement.

On Sept. 1, 2020, the CCURA sold nearly 40 acres of the 65-acre site to Delwest, and construction is well underway. Water and sewer lines, roads, and a regional drainage facility at the northeast edge of the property (improving drainage for the broader region and not the project) have been constructed. The first vertical construction is residential, including 223 affordable housing units at 60% AMI near E. 62nd Avenue and Parkway Drive, 30 single-family homes on the north side (16 sold as of publication), and 40 duplex units (20 buildings) underway. Another 50 affordable housing units at 30% AMI are in the design and planning stages. These units, along with duplexes, townhomes, and market-rate apartments, will be built over the next 5 years to serve a spectrum of housing needs.

The CCURA is pursuing the development of the first hotel in Commerce City on one of the commercial lots within the site, and the purchase and sale agreement will be fully executed soon. The prospective hotel will provide up to 122 rooms as an extended stay option that will diversify and create jobs that will be critically important in supporting future retail/commercial opportunities on the site and in the area. Additionally, the CCURA has engaged Adams 14 School District about a multi-cultural building with the intent to provide an advanced degree program that will further position Greyhound Park as a placemaking opportunity for Commerce City.

By identifying key community goals of affordable housing and a mix of uses and types of housing, the city, the CCURA, Adams County, and Adams 14 School District were able to come together to deliver a project that has far exceeded the original affordable housing goals they originally set.

While barriers such as attracting retail development continue, as more residents move in, what is now called Greyhound Park will become the vision the community defined and return as the heart of the City of Commerce City.

To learn more about the redevelopment, visit <https://bit.ly/3HRAXrR> or <https://bit.ly/3HVf1fB>.

