

PRE-SUBMITTAL LETTER OF INTENT & PROJECT NARRATIVE

9201 E. Dry Creek Road Rezoning

To: City of Centennial Community Development
From: Consolidated Investment Group & Pulley Studios
Steve Ferris, acting as agent
Date: September 4, 2024
Re: Pre-Submittal For Rezoning of 9201 E. Dry Creek Road

Attachments:

1. Real Property Parcel Data
2. Portion of Existing Plat document
3. Site Survey dated April 24, 2024
4. Sketch of Contemplated Redevelopment Plan

As uploaded to the City of Centennial Online Portal on September 4, 2024

Intent/Overview:

This pre-submittal contemplates rezoning of the 9-acre site at 9201 E. Dry Creek Road from its existing BP zoning to EC-MU (Employment Center-Mixed Use). It is understood that the City Council adopted the new EC-MU zoning district for this site on September 3, 2024, and the effective date for the code language creating the new district is on or about October 3, 2024. This Pre-Submittal is intended to facilitate a formal application after the effective date.

The applicant is the current contract-owner of the site and an established real estate investor/developer in the Denver metro. They believe this site offers an outstanding development opportunity due to its visibility, general location, and close proximity to light-rail.

The current office building on the site is 24-years old and per the assessor is 126,448 square feet. At this time the building is unoccupied and we are exploring the site as a multi-family use. We tentatively foresee the potential for an adaptive reuse of this structure and the addition of another structure, resulting in a project of about 339 units and 447 parking spaces. However, we are not committed to adaptive reuse or the density noted, primarily because the existing office building design does not easily lend itself to an effective construction plan to convert to residential occupancy. Demolition may be necessary, in which case the development of one or more multi-family buildings on the site is contemplated. Whatever the final design, we foresee the total density of about 325 to 450 units. Please note that the plans included herein as Attachment 4 are very preliminary.

Any plan for redevelopment is likely to a) take advantage of existing stormwater detention on site; b) maintain or reduce the current disturbed area on site; c) increase the landscape surface ratio; d) built to 5 or 6 stories; e) reduce of driveway access points to the site; and f) provide a parking ratio of 1.1 to 1.3 spaces per unit. Our parking estimate may need to assume some changes in Centennial parking requirements in 2025 pursuant to recent state laws eliminating parking minimums near transit. The site contains some minor storm and utility easements on its edges, which can be identified on the attached survey.

Virtual Community Meeting

Assuming review of this submittal under the City's standard review timelines, we anticipate prepping and sharing info for a virtual community meeting in the 2nd half of September and relying upon feedback from the Pre-Submittal review. Ideally, the virtual community meeting will also inform the completion and preparation of the formal rezoning application.

Conclusion/Next Steps

We are looking forward to working with the City of Centennial to initiate rezoning of this parcel at this time, relying upon your work and foresight in creating the new EC-MU zoning district. We are impressed with the City's insight in facilitating reuse of office space, and believes this bodes well for the future. Following Pre-Submittal, we are excited to proceed with a formal rezoning application.

In addition, assuming rezoning is deemed appropriate, we want you to know that we have the skills and financial resources to timely complete redevelopment of the site. We welcome the opportunity to continue working with the City to obtain site plan approval, building permits, and certificates of occupancy -- thereby completing a high-quality project reflecting the best of the City of Centennial.

PIN: 034412841
AIN: 2075-27-3-24-001
Situs Address: 9201 E Dry Creek Rd
Situs City: Centennial
 *[Photo](#) [Sketch](#)

Full Owner List: Kcp Nnn li Fee Owner 3 Llc
Ownership Type: Sole Ownership
Owner Address: 1 N La Salle St Ste 2100
City/State/Zip: Chicago, IL 60602-3918

Treasurer's Tax Information
 2023 Traditional Notice of Value
 Sales by Tax Year And Neighborhood
 2023/2024
 2021/2022
 2019/2020
 2017/2018
 2015/2016
 2013/2014
 2011/2012
 2009/2010
 2007/2008
 2005/2006
 Complete Neighborhood Sales Information History

[Tax District Levies](#)

Neighborhood: Dry Creek I25 West
Neighborhood Code: 3234.00
Acreage: 9.0840
Land Use: Office
Legal Desc: Lot 1 Blk 1 Kelmore Park West 4th Flg

Notifications!

	Total	Building	Land
2024 Appraised Value	34,267,000	30,310,110	3,956,890
2024 Assessed Value	9,552,123	8,448,151	1,103,972

2023 Mill Levy: 91.823

Sale	Book Page	Date	Price	Type
	D903 9735	05-02-2019	40,100,000	
	B404 5368	03-10-2004	24,880,000	
	B302 4286	01-28-2003	23,000,000	

Building	Building	Attributes	Recorded
1	1	Quality Grade	Good
		Improvement Type	Office
		Architectural	Office Building
		Floors	4.00
		Year Built	2000
		Exterior Wall	Aggregate Siding Panels & Glass
		Construction Type	B - Reinforced Concrete Frame

Commercial Area	Building	Description	SqFt
	1	Total Area	1053
	1	Total Area	123
	1	Total Area	126448

Land Line	Units	Land Use
	395689.0000 SF	Offices

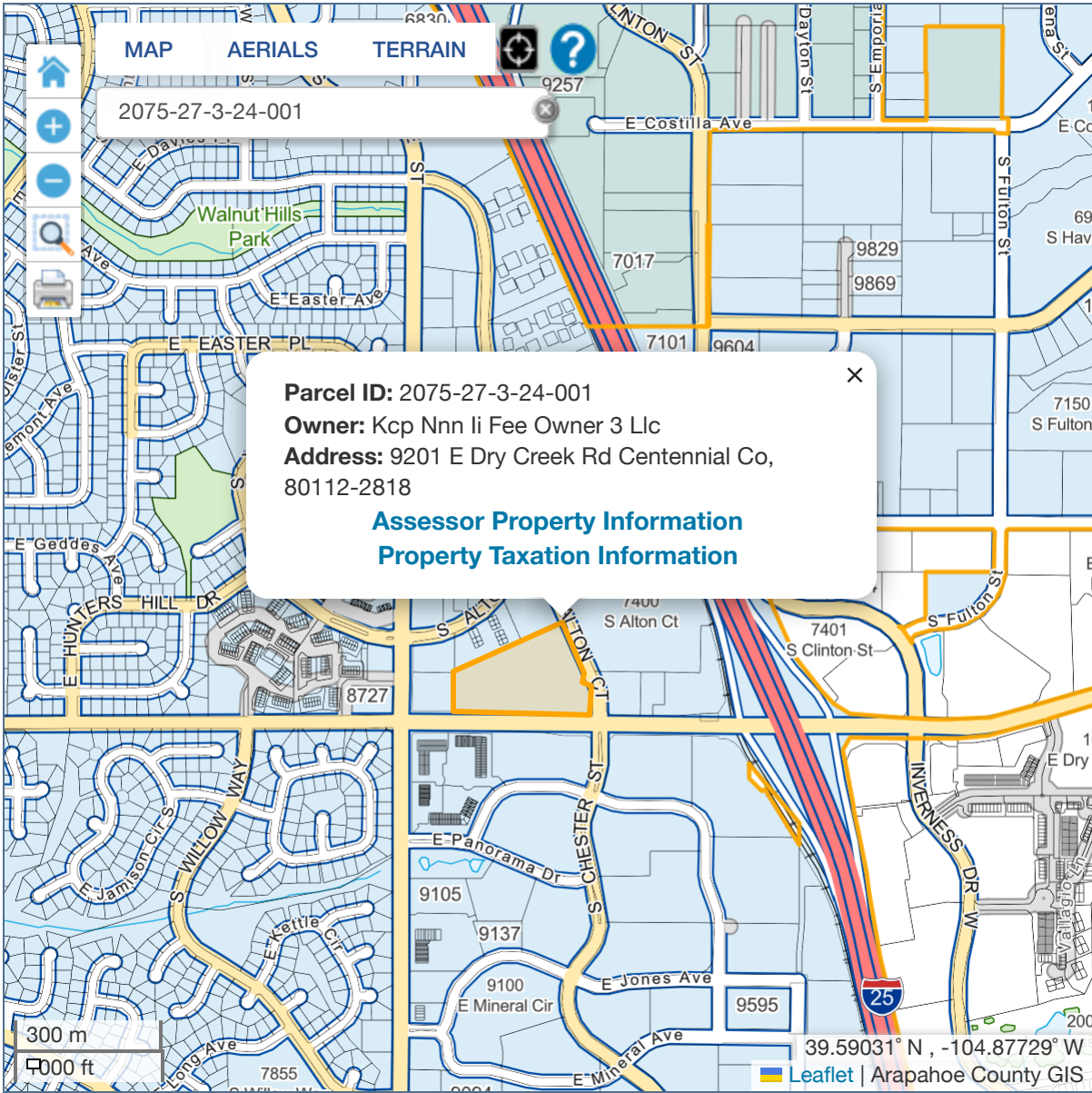
Note: Land Line data above corresponds to the initial appraised value and does not reflect subsequent appeal related adjustments, if any.

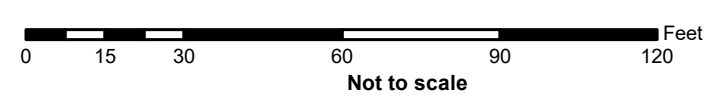
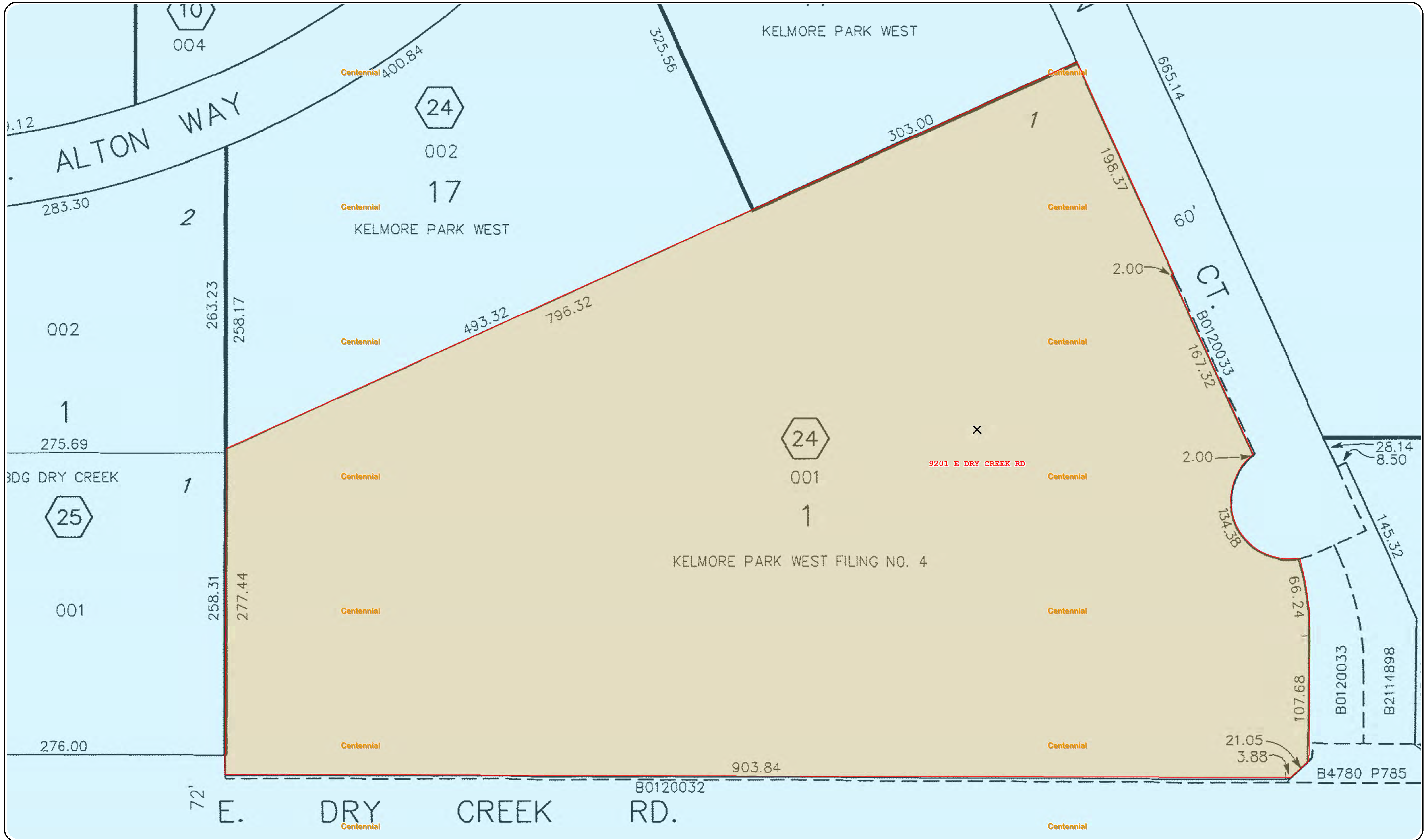
* Not all parcels have available photos / sketches.

In some cases a sketch may be difficult to read. Please contact the Assessors Office for assistance. Measurements taken from the exterior of the building.

The Arapahoe County Assessors Office does not warranty the accuracy of any sketch, nor assumes any responsibility or liability to any user.

Although some parcels may have multiple buildings and photos, at this time our system is limited to 1 sketch and 1 photo per parcel number. Sorry for any inconvenience.





ARAPAHOE COUNTY MAKES NO REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF THIS MAP OR THE DATA THAT IT DISPLAYS. ARAPAHOE COUNTY ASSUMES NO RESPONSIBILITY OR LIABILITY TO ANY USER. THIS MAP IS NOT A LEGAL DOCUMENT. IT IS INTENDED TO SERVE AS AN AID IN GRAPHIC REPRESENTATION ONLY. Map Generated On: 8/29/2024

<https://gis.arapahoegov.com/ArapaMAP/>

Generated by Arapahoe County's ArapaMAP



Map Location

SURVEY CERTIFICATION

Based upon Title Commitment No. NCS-1210303-CH12
of First American Title Insurance Company
Bearing an effective date of February 23, 2024

Surveyor's Certification

To: First American Title Insurance Company; KCP NNN II Fee Owner 3, LLC

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes items 1, 2, 3, 4, 6a, 6b, 7a, 7b1, 7c, 8, 9, 13, 14, 16, 17, 19, 20 and 21(a) (Graphically depict in relation to the subject tract or property any offsite easements or servitudes benefiting the surveyed property and disclosed in Record Documents provided to the surveyor as part of the Schedule "A").

The field work was completed on 04/24/2024.

Name of Surveyor: Gregory A. Clark
Land Surveyor Number: 32430
In the state of: Colorado

Survey Prepared By:
Boundary Boys, LLC
PO Box 2441
Harker Heights, TX 76548
boundaryboys@reagan.com

SCHEDULE B2 EXCEPTIONS

7. ANY WATER RIGHTS, CLAIMS OR TITLE TO WATER, IN, ON OR UNDER THE LAND, WHETHER OR NOT THE MATTERS EXCEPTED ARE SHOWN BY THE PUBLIC RECORDS. (AMBIGUOUS; NOT PLOTTABLE)

8. NOT A SURVEY ITEM.

9. NOT A SURVEY ITEM.

10. 8' UTILITY EASEMENT, NOTES, COVENANTS, AND RESTRICTIONS AS SHOWN ON THE PLAT OF KELMORE PARK WEST FILING NO. 2, RECORDED MAY 30, 1996 AT RECEPTION NO. A6067515, RESOLUTION NO. 494-96, CONCERNING THE VACATION OF CERTAIN STREETS AND EASEMENTS IN CONNECTION THEREWITH RECORDED MAY 24, 1996 AT RECEPTION NO. A6065398. (PLOTTED)

11. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN STANDARD AVIGATION AND HAZARD EASEMENT GRANTED TO ARAPAHOE COUNTY PUBLIC AIRPORT AUTHORITY, ITS SUCCESSORS AND ASSIGNS BY THE INSTRUMENT RECORDED AUGUST 29, 1996 AT RECEPTION NO. A6112692. (BLANKET IN NATURE OVER THE SURVEYED PROPERTY)

12. TERMS, CONDITIONS, PROVISIONS AND OBLIGATIONS SET FORTH IN UNIFORM EASEMENT DEED AND REVOCABLE STORM DRAINAGE LICENSE AGREEMENT RECORDED JULY 10, 2000 AT RECEPTION NO. B0084031. (PLOTTED)

13. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN PUBLIC USE EASEMENT RECORDED SEPTEMBER 19, 2000 AT RECEPTION NO. B0120031. RESOLUTION ACCEPTING SAID EASEMENT RECORDED JANUARY 22, 2001 AT RECEPTION NO. B1008772. (PLOTTED)

14. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN EASEMENT AGREEMENT FOR WATER PIPELINES AND INCIDENTAL PURPOSES GRANTED TO SOUTHGATE WATER DISTRICT BY THE INSTRUMENT RECORDED SEPTEMBER 19, 2000 AT RECEPTION NO. B0120048. (PLOTTED)

15. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN RECIPROCAL EASEMENT AGREEMENT RECORDED OCTOBER 20, 2000 AT RECEPTION NO. B0136197 AND FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT RECORDED OCTOBER 5, 2001 AT RECEPTION NO. B1171340, AS AMENDED BY REPLAT MODIFICATION AND EASEMENT CLARIFICATION DECLARATION RECORDED FEBRUARY 3, 2003 AT RECEPTION NO. B3024285. (PLOTTED)

16. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN UNIFORM EASEMENT DEED AND STORM DRAINAGE AGREEMENT RECORDED DECEMBER 13, 2000 AT RECEPTION NO. B0161588, RESOLUTION ACCEPTING SAID EASEMENT RECORDED JANUARY 22, 2001 AT RECEPTION NO. B1008773. (PLOTTED)

17. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN EASEMENT AGREEMENT RECORDED MARCH 23, 2001 AT RECEPTION NO. B1042251. (PLOTTED)

18. EASEMENT FOR UTILITY LINES AND INCIDENTAL PURPOSES GRANTED TO PUBLIC SERVICE COMPANY OF COLORADO BY THE INSTRUMENT RECORDED JANUARY 24, 2002 AT RECEPTION NO. B2015359. (PLOTTED)

19. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN PUBLIC USE EASEMENT FOR RETAINING WALL GRANTED TO THE CITY OF CENTENNIAL BY THE INSTRUMENT RECORDED DECEMBER 23, 2002 AT RECEPTION NO. B2246011. (PLOTTED)

20. 10' XCEL UTILITY EASEMENT, 30' SIGHT TRIANGLE, NOTES, COVENANTS, AND RESTRICTIONS AS SHOWN ON THE PLAT OF KELMORE PARK WEST FILING NO. 4, RECORDED JANUARY 7, 2003 AT RECEPTION NO. B3003538, AND AS AMENDED BY REPLAT MODIFICATION AND EASEMENT CLARIFICATION DECLARATION RECORDED FEBRUARY 3, 2003 AT RECEPTION NO. B3024285. (PLOTTED)

21. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN NON-EXCLUSIVE EASEMENT AGREEMENT FOR UNDERGROUND SANITARY SEWER PIPELINES AS GRANTED TO SOUTHGATE SANITATION DISTRICT BY THE INSTRUMENT RECORDED FEBRUARY 27, 2004 AT RECEPTION NO. B4035821. (PLOTTED)

22. TERMS, CONDITIONS, PROVISIONS, EASEMENTS AND OBLIGATIONS SET FORTH IN AGREEMENT REGARDING SEWER/WATER EASEMENTS AND RECIPROCAL EASEMENT AGREEMENT RECORDED MARCH 12, 2004 AT RECEPTION NO. B4045367. (BLANKET IN NATURE OVER THE SURVEYED PROPERTY)

23. NOTES, COVENANTS, AND RESTRICTIONS AS SHOWN ON THE ARROW HEADQUARTERS PATIO SITE PLAN 1ST AMENDMENT LOT 1, BLOCK 1, KELMORE PARK WEST 4TH FILING, RECORDED JUNE 26, 2015 AT RECEPTION NO. D5068703. (PREVIOUS SURVEY, NO COMMENT)

24. TERMS, CONDITIONS, PROVISIONS, OBLIGATIONS, EASEMENTS AND AGREEMENTS AS SET FORTH IN THE PUBLIC SERVICE COMPANY OF COLORADO EASEMENT RECORDED JANUARY 4, 2019 AT RECEPTION NO. D9001274. (PLOTTED)

GENERAL NOTES

1. THIS SURVEY DOES NOT CONSTITUTE A TITLE SEARCH BY BOUNDARY BOYS, LLC. TO DETERMINE OWNERSHIP OR EASEMENTS OF RECORD, RIGHTS OF WAY OR TITLE OF RECORD. BOUNDARY BOYS, LLC. RELIED UPON FIRST AMERICAN TITLE INSURANCE COMPANY, COMMITMENT NO. NCS-1210303-CH12, EFFECTIVE FEBRUARY 23, 2024.

2. THE PLATTED BEARING OF N65°32'40"E BEING THE NORTHWESTERLY LINE OF LOT 1, BLOCK 1, KELMORE PARK WEST FILING NO.4 AS RECORDED IN THE RECORDS OF ARAPAHOE COUNTY, STATE OF COLORADO AND BEING MONUMENTED AS SHOWN HEREON.

3. SUBJECT PROPERTY CONTAINS 395,960 SQUARE FEET, ±9.090 ACRES MORE OR LESS.

4. THIS ALTA/NSPS LAND TITLE SURVEY, AND THE INFORMATION HEREON, MAY NOT BE USED FOR ANY ADDITIONAL OR EXTENDED PURPOSES BEYOND THAT FOR WHICH IT WAS INTENDED AND MAY NOT BE USED BY ANY PARTIES OTHER THAN THOSE TO WHICH IT IS CERTIFIED.

5. THERE ARE 524 REGULAR, 4 MOTORCYCLE, AND 12 HANDICAPPED STRIPED PARKING SPACES FOR A TOTAL OF 540 PARKING SPACES ON THE SUBJECT PROPERTY.

6. PROPERTY HAS DIRECT ACCESS TO S ALTON COURT AND E DRY CREEK ROAD, BOTH PUBLIC RIGHTS-OF-WAY, AND INDIRECT ACCESS TO S ALTON WAY VIA PARCEL B, A PUBLIC RIGHT-OF-WAY.

7. THE SUBJECT PROPERTY IS ZONE "X" OF THE FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 08005C0459L, DATED FEBRUARY 17, 2017.

8. ANY BURIED UTILITY OR PIPE LINES ARE AS SHOWN PER SURFACE EVIDENCE. BOUNDARY BOYS, LLC WAS NOT SUPPLIED AS-BUILT DRAWINGS OF THE CONSTRUCTED UTILITY LINES. IF ANY UNDERGROUND UTILITY LOCATIONS ARE NEEDED EXACTLY, THEY WILL HAVE TO BE VERIFIED BY FIELD POT-HOLEING THE EXISTING UTILITIES. BOUNDARY BOYS, LLC. AND THE SURVEYOR OF RECORD SHALL NOT BE LIABLE FOR THE LOCATION OF OR THE FAILURE TO NOTE THE LOCATION OF NON-VISIBLE UTILITIES.

9. THERE ARE NO VISIBLE SIGNS OF A CEMETERY/BURIAL GROUNDS ON SUBJECT PROPERTY.

10. ZONING: (THE SURVEYOR WAS NOT PROVIDED WITH ZONING INFORMATION BY THE INSURER PURSUANT TO TABLE A ITEM 6B)

11. IN REGARDS TO TABLE "A" ITEM 7(A), THE BUILDING AREA SHOWN HEREON IS FOR THE EXTERIOR DIMENSIONS OF THE BUILDING AT GROUND LEVEL.

12. IN REGARDS TO TABLE "A" ITEM 16, THERE ARE NO VISIBLE SIGNS OF RECENT EARTH MOVING WORK.

13. IN REGARDS TO TABLE "A" ITEM 17, THERE ARE NO CHANGES IN STREET RIGHT-OF-WAY WHICH BOUNDARY BOYS, LLC., IS AWARE OF.

14. LINEAR DIMENSIONS ARE IN U.S. SURVEY FEET.

15. NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATE SHOWN HEREON.

16. NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL SEAL OF A LICENSED SURVEYOR. ADDITIONS AND DELETIONS TO SURVEY MAPS, SKETCHES, OR REPORTS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.

VICINITY MAP



MAP SUPPLIED BY GOOGLE MAPS

SIGNIFICANT OBSERVATIONS

(A) WOOD SHED EXTENDS INTO UTILITY EASEMENT BY ±5.8'

LEGEND

(M) MEASURED	HT LOCATION OF HEIGHT MEASUREMENT	● SET NO.5 REBAR 18" LONG WITH RED PLASTIC CAP STAMPED "PLS 32430" (UNLESS OTHERWISE NOTED)
(D) DEEDED	HA HANDICAP PARKING	● SET NAIL AND DISK STAMPED "PLS 32430" (UNLESS OTHERWISE NOTED)
(P) PLATTED	FM FIBER-OPTIC MARKER	● FOUND MONUMENT AS DESCRIBED
(C) CALCULATED	GM GAS METER	○ CALCULATED POSITION
LS LANDSCAPE AREA	⊙ CLEANOUT	○ FOUND NO.5 REBAR WITH RED PLASTIC CAP STAMPED "PLS 32430"
TE TRASH ENCLOSURE	⊙ SANITARY MANHOLE	— PROPERTY LINE
JB BOLLARD	□ STORM GRATE	- - - EASEMENT
FP FLAGPOLE	⊙ STORM MANHOLE	- - - SETBACK LINE
MB MAILBOX	⊙ TELEPHONE PEDESTAL	- - - OVERHEAD ELECTRIC LINE
— SIGN	TV TELEPHONE VAULT	⊙ PARKING SPACE COUNT
☆ LIGHT POLE	RI RISER	⊙ MOTORCYCLE SPACE COUNT
□ ELECTRICAL BOX	⊙ FIRE HYDRANT	□ CONCRETE PAVEMENT
⊙ ELECTRIC METER	⊙ WATER MANHOLE	
⊙ ELECTRIC POWER	⊙ WATER MANHOLE	
⊙ ELECTRIC POLE	⊙ WATER VALVE	
⊙ GUY WIRE ANCHOR	⊙ REINFORCED CONCRETE PIPE	
⊙ ELECTRIC VAULT	⊙ TRAFFIC SIGNAL POLE	
	⊙ FLARED-END SECTION	

PROJECT NAME:
9201 E. DRY CREEK, CENTENNIAL CO
PROJECT NO. 1KCP0101

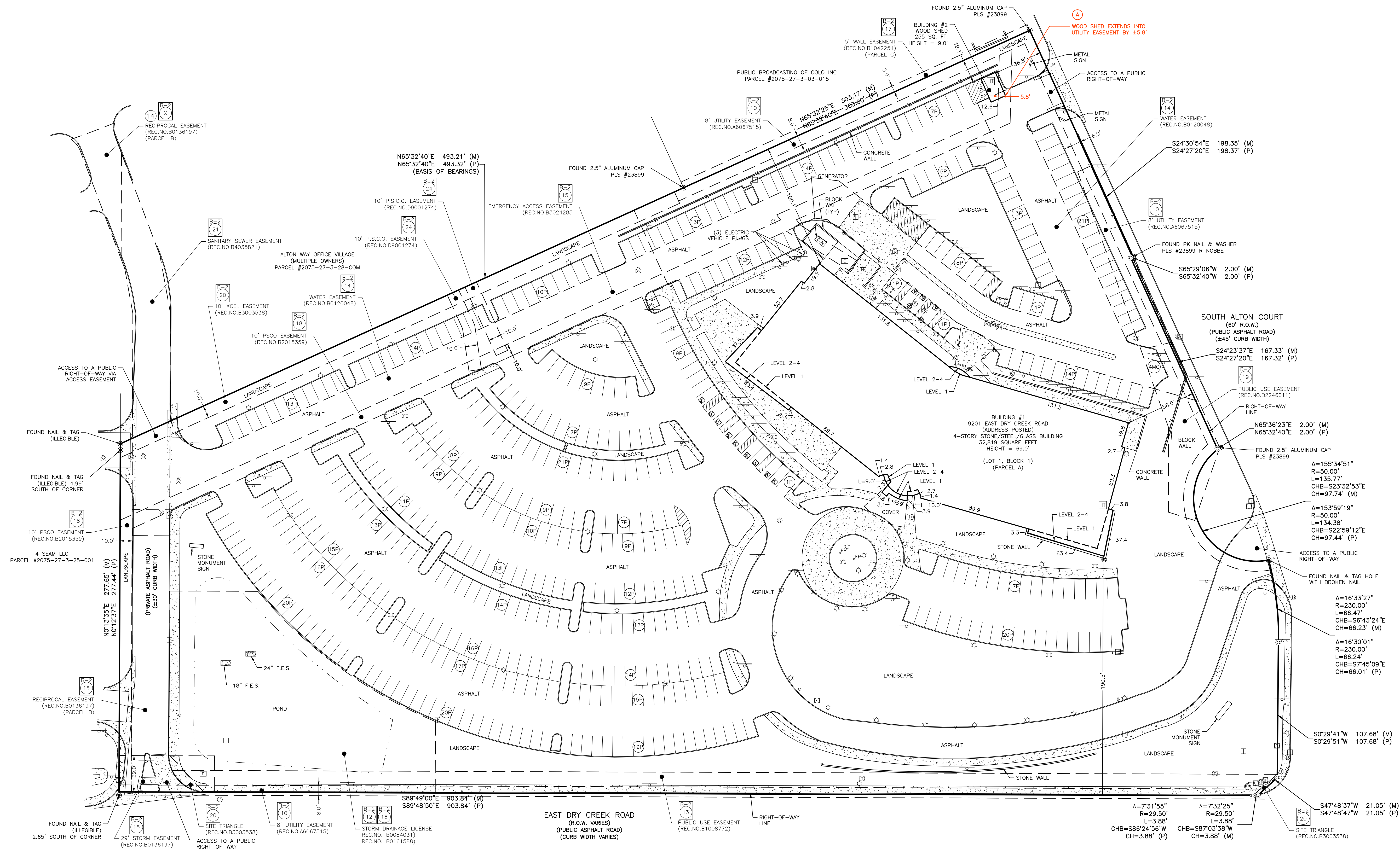
SITE ADDRESS: 9201 E. DRY CREEK
CENTENNIAL, COLORADO 80112

DATE OF FIELD WORK: 04/24/2024
DATE OF PLAT OR MAP: 05/03/2024
DATE OF LAST REVISION: 05/03/2024



A.L.T.A./N.S.P.S. LAND TITLE SURVEY

A PARCEL OF LAND SITUATED IN THE SW $\frac{1}{4}$ OF SECTION 27, TOWNSHIP 5 SOUTH, RANGE 67 WEST OF THE 6TH P.M.,
COUNTY OF ARAPAHOE, STATE OF COLORADO



PROJECT NAME:
9201 E. DRY CREEK, CENTENNIAL CO
ADDRESS: 9201 E. DRY CREEK
CENTENNIAL, CO 80112
PROJECT NO.: 1KCP0101



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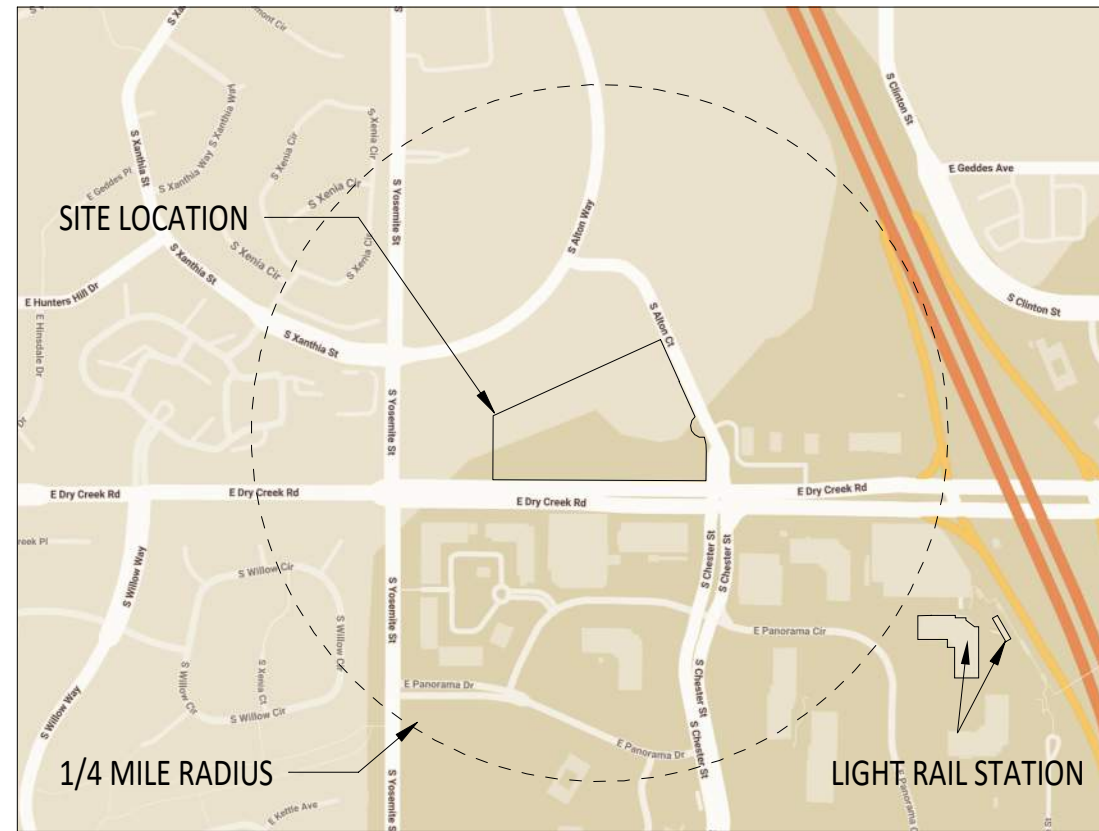
9201 E DRY CREEK HOUSING

CENTENNIAL, CO

09/04/2024

PRELIMINARY CONCEPT
FOR DISCUSSION ONLY
9/4/24

VICINITY MAP



PROJECT INFORMATION

SITE LOCATION:
9201 E DRY CREEK RD,
CENTENNIAL, CO 80112

ZONING DISTRICT:
EC-MU-100

APN:
2075-27-3-24-001

LOT AREA:
395,697 SF
(9.084 ACRE)

UNIT COUNT

Building 1 Unit Count				Building 2 Unit Count	
	Studio	1BR	2BR	1BR	2BR
Level 1	7	26	14	22	4
Level 2	7	26	14	22	4
Level 3	7	26	14	22	4
Level 4	7	26	14	22	4
Level 5	7	26	14		
	35	130	70	88	16
	15%	55%	30%	85%	15%
TOTAL			235	TOTAL	104

OPEN SPACE CALCULATION

REQUIRED LSR:
[TABLE 12-2-201(E)(2)]
MINIMUM LSR 10%

PROVIDED LSR:
20%

FLOOR AREA

BUILDING GROSS SF:
BUILDING 1 194,675 SF
BUILDING 2 99,320 SF
TOTAL 293,995 SF

OFF-STREET PARKING

REQUIRED AUTO PARKING:
[TABLE 12-5-202A]
RESIDENTIAL:
STUDIO 1.5 SPACES/UNIT
1 BR 1.5 SPACES/UNIT
2 BR 2.0 SPACES/UNIT
GUEST 1.0 / 4 UNIT

TOTAL RESIDENTIAL SPACES REQ'D:
BUILDING 1 448 SPACES
BUILDING 2 190 SPACES
TOTAL 638 SPACES

TOTAL RESIDENTIAL SPACES PROVIDED:
BUILDING 1 335 SPACES
BUILDING 2 112 SPACES
TOTAL 447 SPACES
RATIO 1.90 SPACES/UNIT

ZONING ANALYSIS

	REQUIRED PER ZONE EC-MU-100	PROPOSED
MAX HEIGHT	100'	70'/ 6 STORIES
FAR	NA	0.75
FRONT SETBACK	25'	25'
SIDE SETBACK	10', INTERIOR SIDE	10', INTERIOR SIDE
SIDE SETBACK	25', STREET SIDE	25', STREET SIDE
REAR YARD SETBACK	10'	10'
RES. DENSITY	NA	38 DU/ACRE

PRELIMINARY CONCEPT, FOR DISCUSSION ONLY, 9/4/24



PRELIMINARY CONCEPT, FOR DISCUSSION ONLY, 9/4/24

