

TAB-1 AVELON - LETTER OF INTRODUCTION

Our Vision

With all that has been invested within this part of Aurora, in proximity to Denver International Airport over the past decade, we believe that this area is primed for growth, and we envision Avelon to be a key piece of this continually evolving puzzle.

This approximately 286 acre property currently sits within the Airport Corporate Subarea designation of the E-470 Zone District, and while some commercial uses are warranted and slated for inclusion within our plan, we would like to utilize the remainder of the property for residential uses to respond to more current market conditions and provide a basis of additional rooftops in the area to support the commercial development that will occur over time on projects such as High Point, Fulenwider's Pena Station and other land holdings, Majestic Industrial and Porteos to name just a few. This approach is generally consistent with the recent "Northeast Aurora Market and Zoning Analysis" prepared by Economic & Planning Systems, Inc., dated February 1, 2019. While we understand that this is a draft final report as of this date, it is still relevant to our application on many levels given the findings and recommendations included within it that are relative to this part of the City.

As outlined in this study "with little housing built in the Study Area, there is currently insufficient household spending demand to attract retailers", thus commercial development will require patience to develop. Additionally, the study points out in the Recommendations section that "there is sufficient land supply in the Study Area to allow for some flexibility in rezoning land for more residential development", as it recognizes that housing will be needed in the area to support Aurora's vision for attracting more employment to the area and to support the anticipated job growth associated with the airport area. It also includes "calculations that indicate that there is more than enough commercial land capacity in the study area to accommodate future economic development, and to accommodate additional residential development at appropriate locations. Given the airport related limitations on residential development to the north of 64th Ave, combined with Avelon's location relative to other residential uses and the market's desire for residential in this area, we strongly believe that Avelon is an "appropriate location" to help fill this need.

With that said we recognize that the Avelon site plays a key role in the City from a commercial standpoint. In our opinion, the development of the Gaylord Hotel and Convention Center along 64th Avenue is a game changer for many reasons. Aside from the obvious economic generator that this facility is by itself, it is also a catalyst for the development of 64th Avenue corridor as a northern gateway for the City from DIA. With the northern frontage of the Avelon property being located along the south side of 64th Avenue, between future Tibet Road and Picadilly Road, our site is in a prime location to contribute to both the character and viability of the area through the inclusion of complimentary and intense commercial development between E-470 and the Gaylord property.

As you will see within our Framework Development Plan application, we are retaining the portions of our ground along 64th Avenue for commercial uses and are proposing them for

intense development including a mix of uses from hotels to office to retail, restaurant and entertainment uses, along with some multi-family residential in the mix as well. Also, as you will see, we have revised this portion of the plan to adhere to the view preservation ordinance as discussed with Planning and PROS in ongoing meetings. We realize that this is a critical piece of the development puzzle for both the City of Aurora and the Avelon project, and as such, we are envisioning this area as a vibrant and active mixed-use entertainment district, providing a mix of music, entertainment and art-oriented activities, combined with restaurants and the opportunity to both live and work here. These uses will also provide alternatives for entertainment for the numerous visitors to Gaylord who are there for extended conferences and may want to venture off site for different group activities or a nice dinner. Regarding the 17 AC community park in this area, the applicant feels that with the vast and diverse immigrant population in Aurora, and that value that diversified cultures bring to the City, we would like to suggest the involvement of these populations within the process of naming this community park as a means of recognizing their importance. One example of a group who embodies civic pride and involvement are the Ethiopians who make up a significant portion of the total population in Aurora, and we feel strongly that a group of Aurora citizens such as this should be honored with the naming of this very special place.

On our eastern portion of 64th Ave frontage, at the intersection of Tibet Road, is the portion of our property that is most visible from E-470. In fact, once the High Point and Fulenwider properties to the east of us develop, this may be the only portion of our site that is truly visible from the highway. This fact, combined with the City's desire for high quality commercial development visible from E-470 makes this a logical location for such inclusion. There are several types of commercial uses that could work quite well in this location from hotels to many types of aviation related businesses, given the unparalleled views to DIA from this portion of the property. Through some initial planning efforts, we believe that this site can accommodate two large hotels in the 8-10 story range, providing 350+ hotel rooms in close proximity to DIA. It should be noted that our project Civil and Traffic Engineers have met with the City on several occasions and have provided the appropriate data which shows that the Tibet Road alignment will be able to stay as proposed on the plans. Our most recent discussions have resulted in proposed interim improvements at the E-470 off ramp to ensure that this area can function properly in advance of the ultimate traffic condition being developed.

In addition to the creation of a vibrant commercial area along 64th Ave, we have also included an approximately 17-acre parcel for commercial uses on the south west corner of our property, at the intersection of 56th Ave and Picadilly. This area is conceived of as a more traditional neighborhood commercial area with service oriented uses convenient to the residents of Avelon, as well as those in Painted Prairie and Green Valley Ranch. We envision this area as potentially including uses such as a grocery store, gas station, service retail and standalone restaurant uses to serve both the growing population of the area, as well as commuters using E-470 regularly. While this area will be less intense commercially than the corner of 64th Ave and Picadilly, we are still committed to an enhanced level of design in this area, that responds to its location on two important arterial streets and have included enhanced design standards to ensure that this occurs. Additionally, we have reviewed the updated NEATS study as well as this site, and are confident that we can work

with the City at the more detailed CSP level to ensure the inclusion of a well defined mobility hub within this area.

In this regard, there will be commercial development at both the North and South ends of the Avelon community, creating a very walkable community, with many needs and potential jobs just a short walk away. This is an important concept at Avelon as we have envisioned the community with a centrally located open space and associated trail corridor to provide connectivity to all of the amenities within the community. Pocket parks have been located centrally within each of the proposed neighborhoods, and tied into the central open space creating a pedestrian network throughout the community. As such, community gathering spaces are consistently located within walking distance, or a short bike ride, of all of the homes, helping to contribute to the overall well-being of the greater community. This will allow the future residents of Avelon to stay both active and connected while providing the opportunity to leave their cars in the garage for much of their daily routines.

At Avelon we are striving to create genuine neighborhoods, as opposed to generic subdivisions. This occurs not only through the aforementioned connectivity, but also through the integration of a mix of uses and housing types, accommodating a wide variety of people and activities. Our plan is aimed at utilizing the City's small lot standards to provide a mix of both front loaded and alley loaded single family detached homes of various sizes, along with the integration of paired homes and townhomes within the neighborhoods, as well as multi-family homes in the northwest corner of the project, to provide synergy and activate this key commercial corner. The currently proposed plan is in keeping with the recently proposed small lot standards and we believe that in providing up to 50% small lots within the residential community mix, that they are much more closely aligned with market conditions and with the types of product that builders will want to utilize in this part of the City. As such, we are optimistic that the small lot standards will be adopted in their current form so that we may utilize them moving forward with Avelon.

We are excited with the collaborative approach that we have embarked upon with the City since the first submittal and with the direction that the Avelon plan is headed. We believe that with continued collaboration that we will be able to achieve an outstanding community in this northern part of the City, that all of us can be proud of. We look forward to your review and comments and to working together to finalize the Avelon approvals.

As will be further identified, in more detail in Tab 6, we are requesting a few waivers with this FDP application. These are as follows:

- 1) Section 146.901.F - regarding interpretation of the concept of residential as a predominant use.
- 2) Section 146-919.C.3.a – Allowing no more than 25% of the gross land area located within 1/2 mile of the E-470 right-of-way in the Airport Corporate subarea shall be devoted to residential land uses.
- 3) Section 146-906 - Permitted Density & Intensity of Development, regarding some of the product specific densities.
- 4) Section 146-1101.B.2.c - Maximum Percentage of Small lots for Master Planned Communities.