

PARK MEADOWS TOWN CENTER FILING NO. 1-A, 8TH AMENDMENT, LOT 4-C, 4-D, 4-E, & 21-A

PARK MEADOWS PLANNED DEVELOPMENT, 2ND AMENDMENT

PLANNING AREA #1

23.61 ACRES

PROPOSED SIP # XX-XXX

LEGAL DESCRIPTION

Lots 4-C, 4-D, 4-E, and 21-A, Park Meadows Town Center Filing No. 1-A, 7th Amendment recorded at reception no. 2024 _____, County of Douglas, State of Colorado.

PROJECT NARRATIVE

Project Overview

A new five level 994 stall retail only structured parking garage, 20,070 square feet of new retail space, and 33,600 square feet of programmable public plaza space.

This is an amendment to approved SP#22-114 Park Meadows Town Center Filing No.1-A 7th Amendment. Design changes include:

- The structured parking garage, plaza and retail space expanded east by approximately 115’.
- The structured parking garage expansion increased the amount of parking stalls from 661 to 994. The overall height of the garage structure generally remains the same.
- The public plaza no longer directly connects to the shopping center as the existing drive aisle will remain with modifications. The overall plaza area will remain nearly the same as the prior SIP due to the eastward expansion.
- There will be 11,300 more square feet of new retail space in the public plaza area.
- Drive aisle A, on the west side of the proposed structured parking garage, has expanded by four feet to provide better site lines to the shopping center.
- The arrival experience has been enhanced through additional resort branding and tenant signage on the northwest and northeast corners of the parking structure and increased visibility to the structured parking garage for customers as they enter off East County Line Road or Park Meadows Center Drive.
- Park land and school land dedication impacts will be addressed in a future residential SIP application amendment.

Project Design Concept

Creating a harmonic balance with The Vistas at Park Meadows, this new development builds upon previous success and creates another opportunity for Park Meadows to distinguish itself in an ever-evolving retail landscape. The public plaza space can be curated and programmed for year-round engagement creating a new sense of place at the property. The retail only parking structure will provide new covered parking at the center's front door while bringing tenant signage and Park Meadows branding front and center upon arrival. Whatever the occasion, this development will continue to make Park Meadows Mall a bustling and energetic destination within the City of Lone Tree.

DEVELOPMENT IMPACTS

External

The proposed development is contained within the current property boundary and entirely within the Park Meadows Mall outer ring road. Park Meadows Mall is bounded by I-25, Park Meadows Center Drive, East County Line Road and S. Yosemite Street. As a result, the development does not abut or directly impact the adjacent lands. The Traffic Impact Study completed for this project has determined no physical modifications need to be made to the existing study area, roadways, or intersections to accommodate additional traffic generated by the development.

Internal

The Park Meadows outer ring road will continue to provide access to the surrounding transportation network while multiple access points from the development to the outer ring road will be provided to mitigate potential queuing issues within the site and allow for adequate traffic circulation within the development. Due to the configuration of the site and limited roadways planned within, potential conflict of pedestrians and vehicular traffic will be minimized. Traffic calming devices including pavement design, pedestrian bollards, and landscape will further separate pedestrians from vehicular traffic. The project has been designed to allow for the existing mall service areas to remain functional as they currently operate.

DEVELOPMENT BENEFITS

The proposed project will bring additional retail parking to the center's front door, generate additional sales tax for the community with new retail space, and provide a new public gathering area. Further, the project still delivers on many of the original themes from the Park Meadows Town Center Filing No. 1-A, 7th Amendment:

- A reimagined "front door" experience.
- The development will compliment and connect The Vistas at Park Meadows through the property along the north/south axis.

- Connectivity to the C470 trail and bicycle amenities will promote the expansion and use of an environmentally friendly multi-modal transportation system.
- The food and drink category has the largest potential of sales growth in the primary trade area. This proposed development will actively work towards capturing that trend by focusing on local and experiential restaurants options.

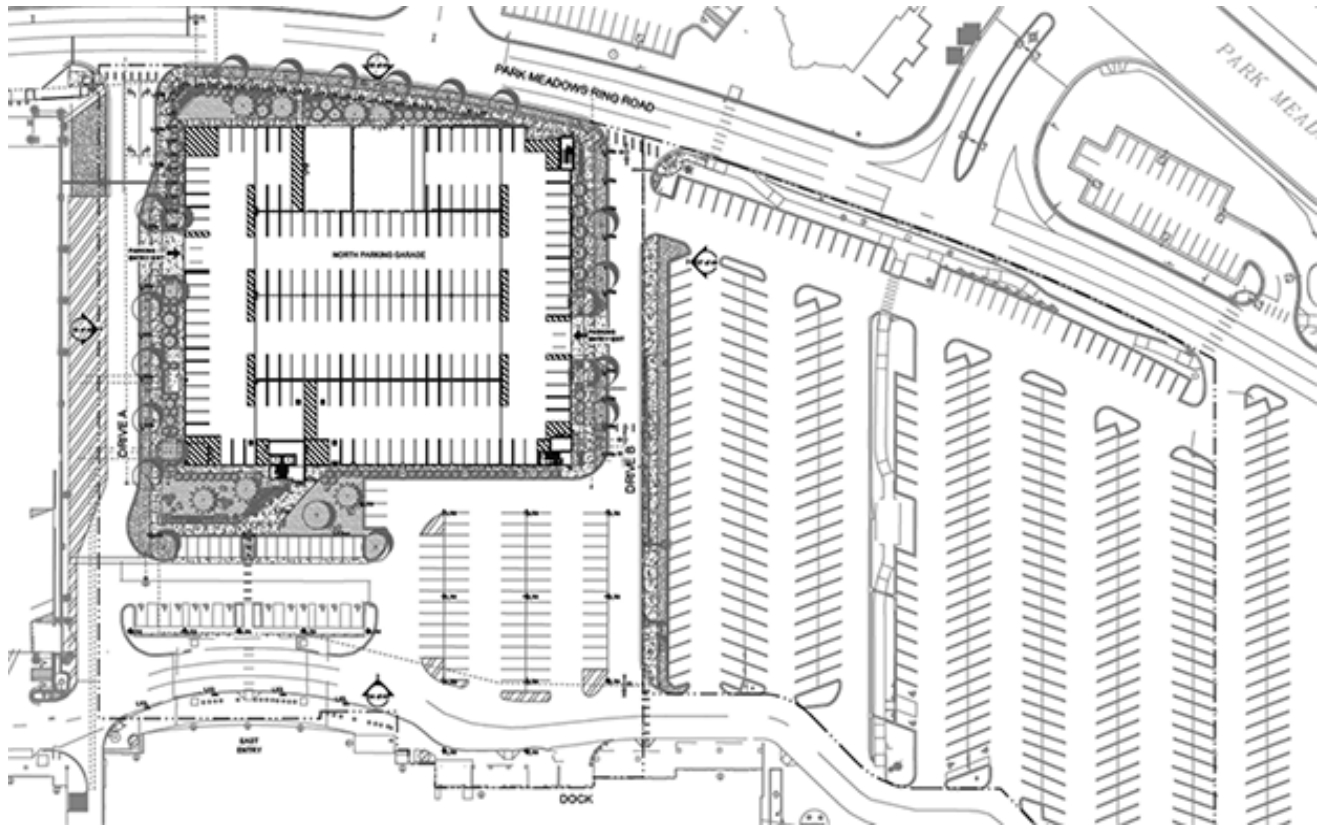
COMPLIANCE WITH SITE IMPROVEMENT PLAN INTENT AND APPROVAL STANDARDS

Continued investment in Park Meadows will keep it fresh, vibrant, and will serve to enhance Park Meadows' position as the premier Shopping Resort. The creation of new public amenity spaces entices visitors to interact and enjoy the exterior facilities. In lock step with the City of Lone Tree Design Guidelines, the buildings incorporate "360 degree architecture" with rhythm and pattern incorporated into the facades. Through material and color changes a hierarchy of elements break down the overall mass of the project to a human scale. Landscape, building materials, site furnishings, lighting and paving material work together to enhance the pedestrian experience. CPTED guidelines will be used in the development of the design to create a safe environment.

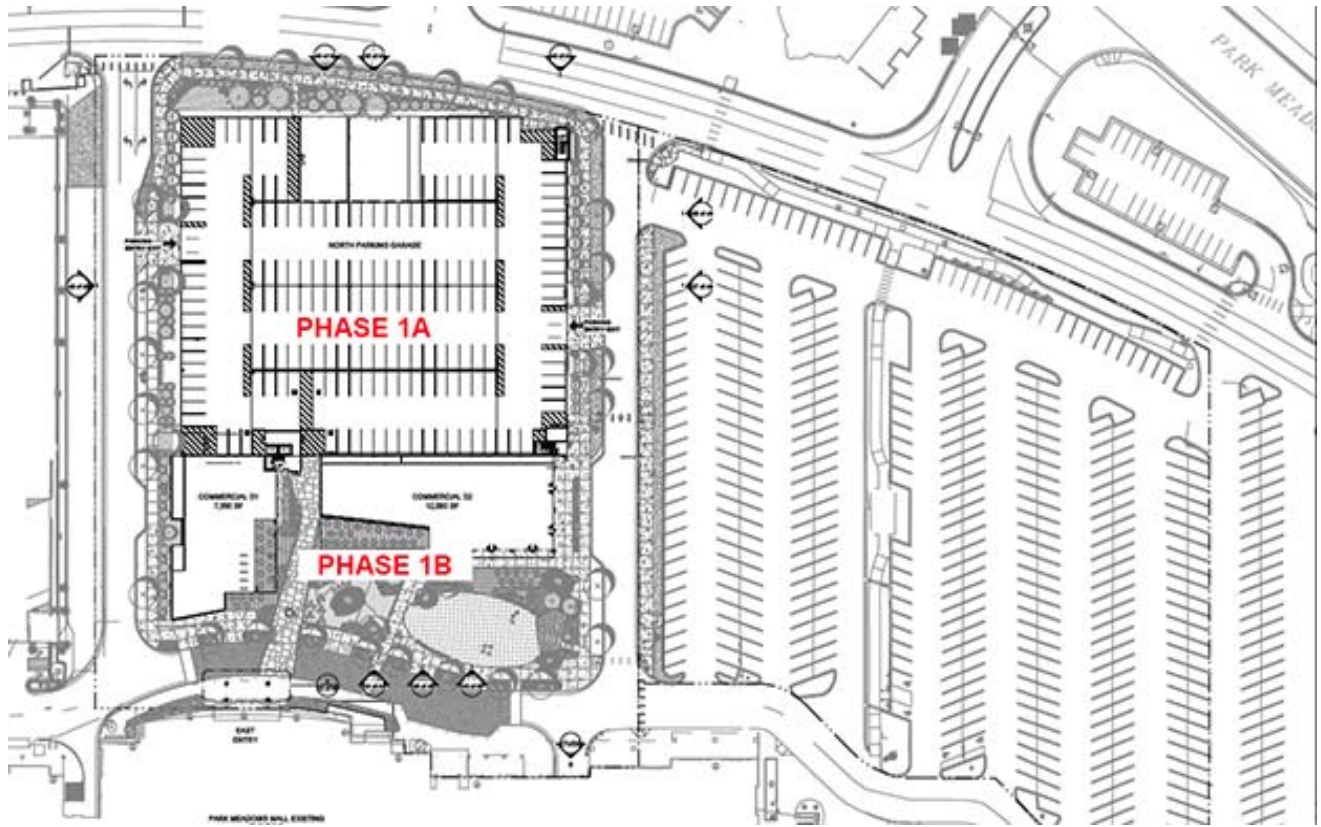
DEVELOPMENT PHASING

The project will be constructed in two phases (1A and 1B) as illustrated below and in the corresponding plans. The retail parking garage will be constructed first (Phase 1A) as a standalone project and permit application with the retail and plaza (Phase 1B) to follow as standalone projects. *All new and existing retail will continue to meet the City's required parking ratio pursuant to the Park Meadows Planned Development, as amended.*

Residential parking will be addressed in a future residential SIP application amendment.



(ANTICIPATED DEVELOPMENT PHASING)



(ANTICIPATED DEVELOPMENT PHASING)

SUBDIVISION PLAT AMENDMENT

The proposed development area will be accompanied by an amendment to approved subdivision plat SB#22-115. The amendment will maintain the creation of new lots 4-C and 4-D: however, these will be modified to Lot 4-C-1 consisting of 4.32 acres and Lot 4-D-1 consisting of 3.77 acres. Lot line adjustments are also made to Lot 4-E now Lot 4-E-1 consisting of 7.41 acres and Lot 21-A now Lot 21-A-1 consisting of 8.11 acres.

REQUESTED VARIANCES

No variances are being requested.

Vesting

Approval of this Site Improvement Plan, constitutes a vested property right pursuant to Article 68 of Title 24, C.R.S., as amended; the Annexation and Development Agreement dated April 11, 2006, as amended; and, the Lone Tree Municipal Code.