

AHEC Master Plan Update

06 April 2007



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Recurring Themes

- Critical Space Needs
 - Larger classrooms, more classrooms
 - Modernize labs, more labs
 - Faculty offices, places for student-faculty meetings
 - Need for more group and individual study space across the campus
 - Improve & integrated information technology systems, particularly in classrooms and library
 - Increased space in library for group study
- Student Life
 - Increased demand for sports and recreation programs, flexible group-based learning spaces, and informal social spaces
 - Attention to safety on campus and more secure building access
 - Improved circulation for bicycles

Recurring Themes

•Campus as Part of the City

- Create more programmatic and visual connections to the City
- Public transit is changing the site. The campus design should better accommodate existing and anticipate future increased levels of light rail use.
- Enhance bicycle access
- Improve the safety for pedestrians as they access the campus, including drop-off at edge of campus

•Collaboration and Institutional Identity

- Auraria identity is subservient to the institutions. Create a plan which features both the campus and the institutions.
- Increase academic collaboration across the institutions.

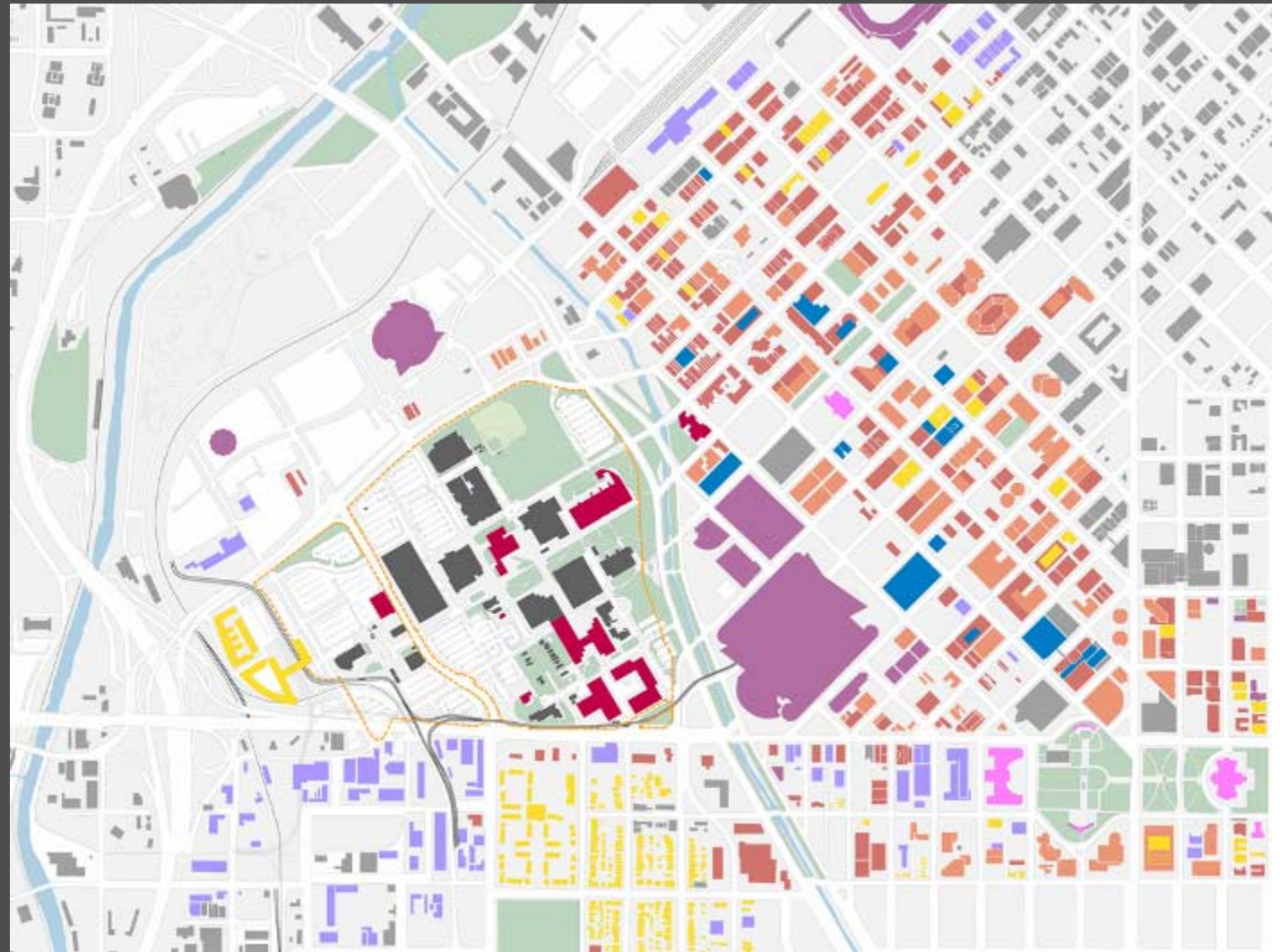
Design Principles

- **Expand and intensify the campus** to meet the current and future space needs of CCD, MSCD, and UCDHSC in a way that is consistent with the physical quality and character of the Auraria campus
- **Enhance the identity** of the individual institutions without undermining the shared identity of the Auraria Campus
- Enhance and develop pedestrian connections to ensure **accessibility for all**
- Support the educational objectives of the three institutions by creating **new opportunities for learning** both in buildings and outdoors
- Create **strong physical and programmatic connections off-campus**; to transit and the park systems and to Downtown Denver
- Develop a plan that **features components of sustainable design**, consistent with the City of Denver's Greenprint Denver Plan



Diversity of Use

- Academic
- Cultural
- Government
- Retail
- Commercial
- Hotels
- Residential
- Industrial



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Site Conditions

- Setbacks, view sheds with height restrictions
- Landmarks and historic features



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Before and After



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Before and After



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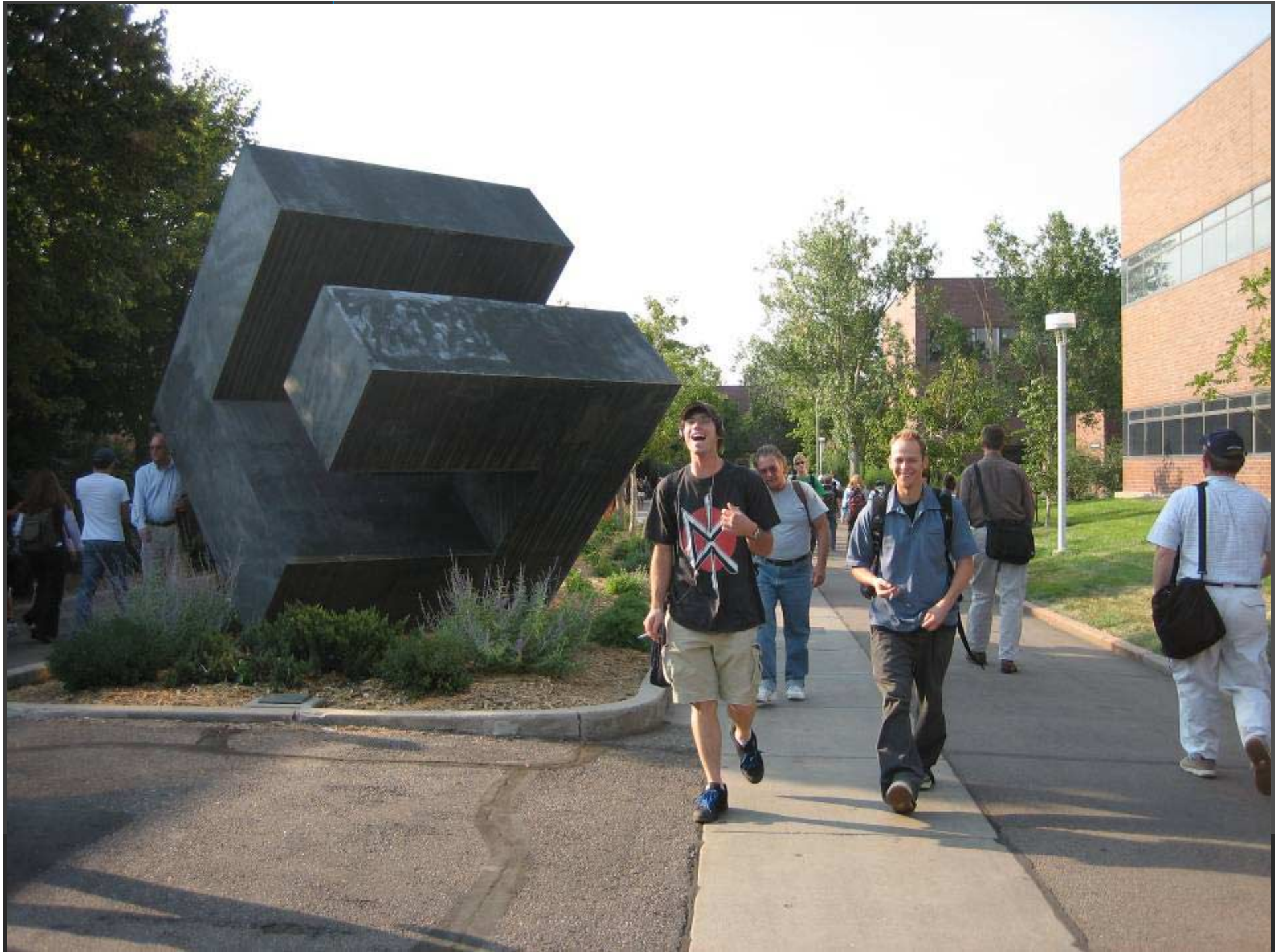
Speer Blvd of the past



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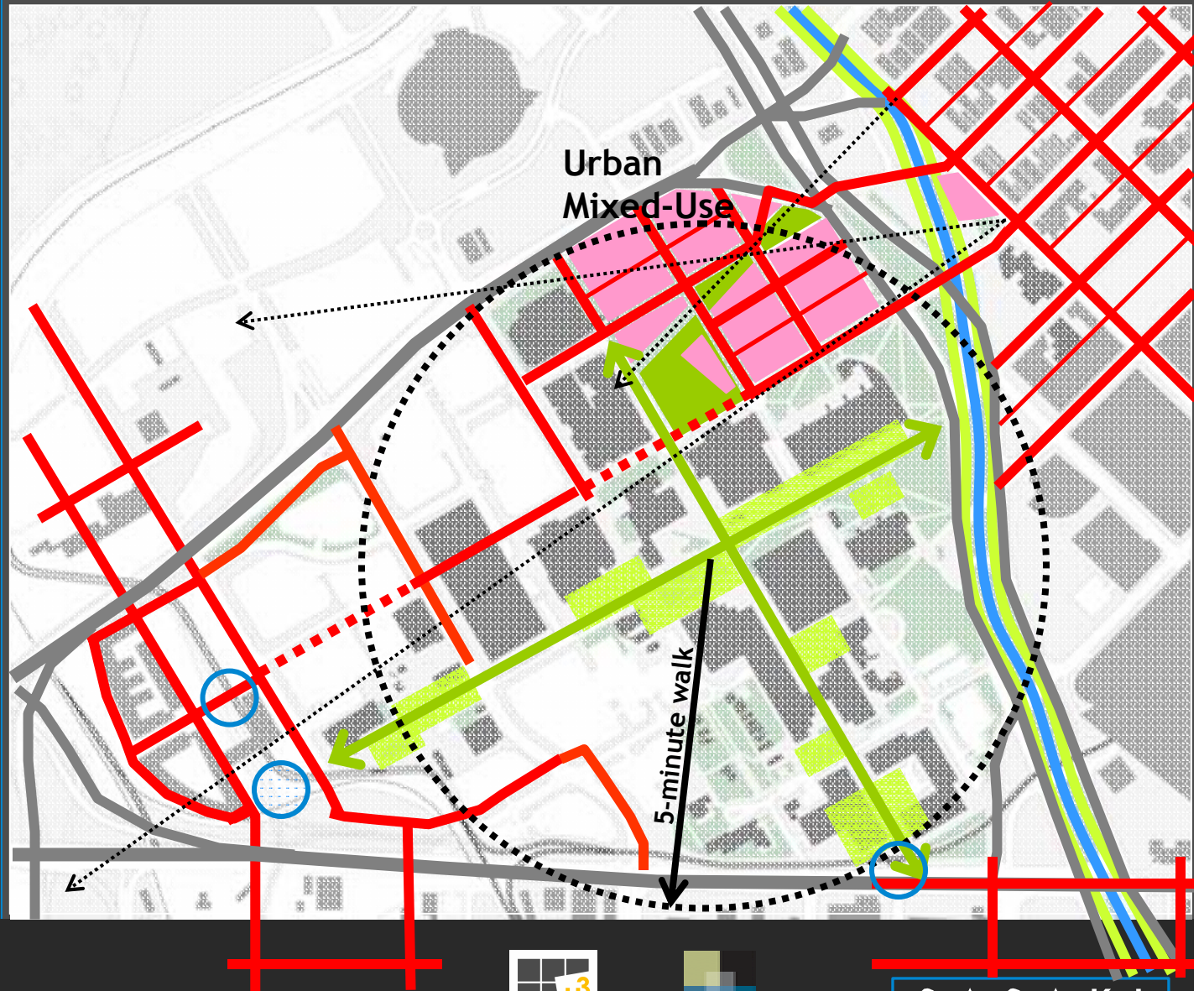
Campus Framework - Today



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Downtown Extension-Bridging Speer Blvd

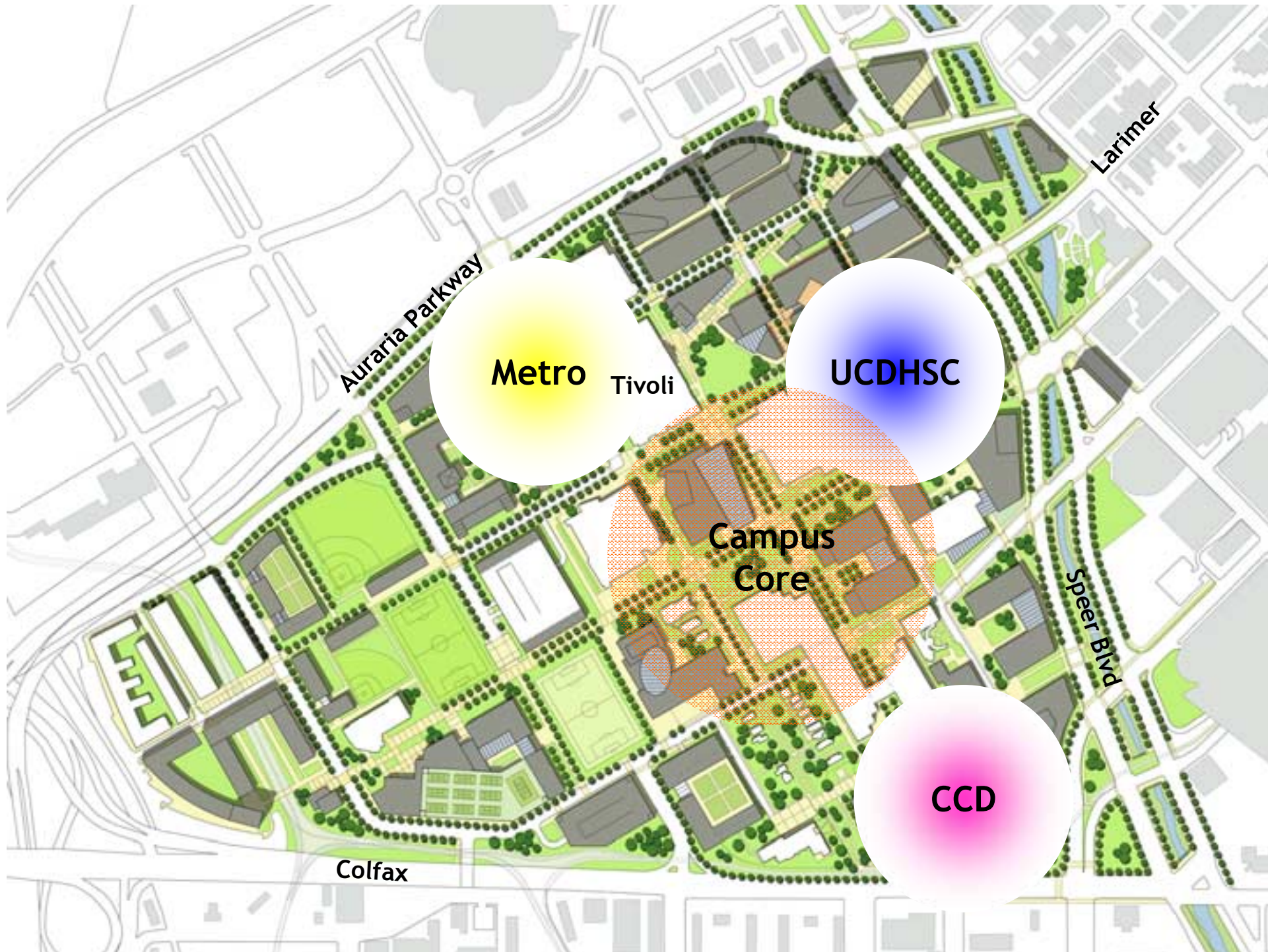


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Metro

Tivoli

UCDHSC

**Campus
Core**

CCD

Auraria Parkway

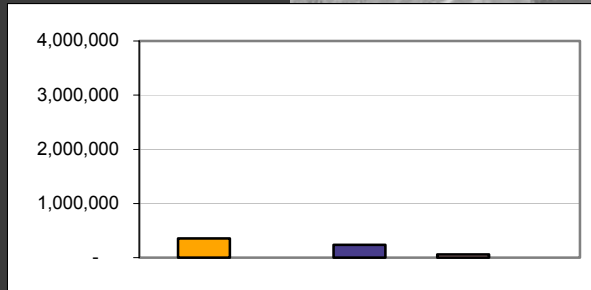
Larimer

Speer Blvd

Colfax

Demolition - 414,000 gsf

	Gross Sq Ft	Parking Spaces
Academic	355,620	-
Public Private	-	-
Public Private Parking	-	-
Academic Parking	233,942	780
Administrative	-	-
Service & Support	58,426	-
Other	-	-



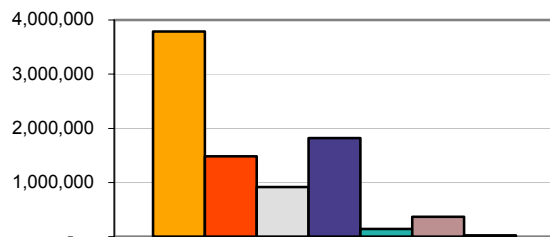
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Full build out at 3 levels - 4,325,000 gsf

	Gross Sq Ft	Parking Spaces
Academic	3,790,098	
Public Private	1,480,923	3,702
Public Private Parking	917,910	3,060
Academic Parking	1,820,307	6,068
Administrative	143,767	
Service & Support	368,263	
Other	23,399	



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View east on Larimer



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View north on 10th Street

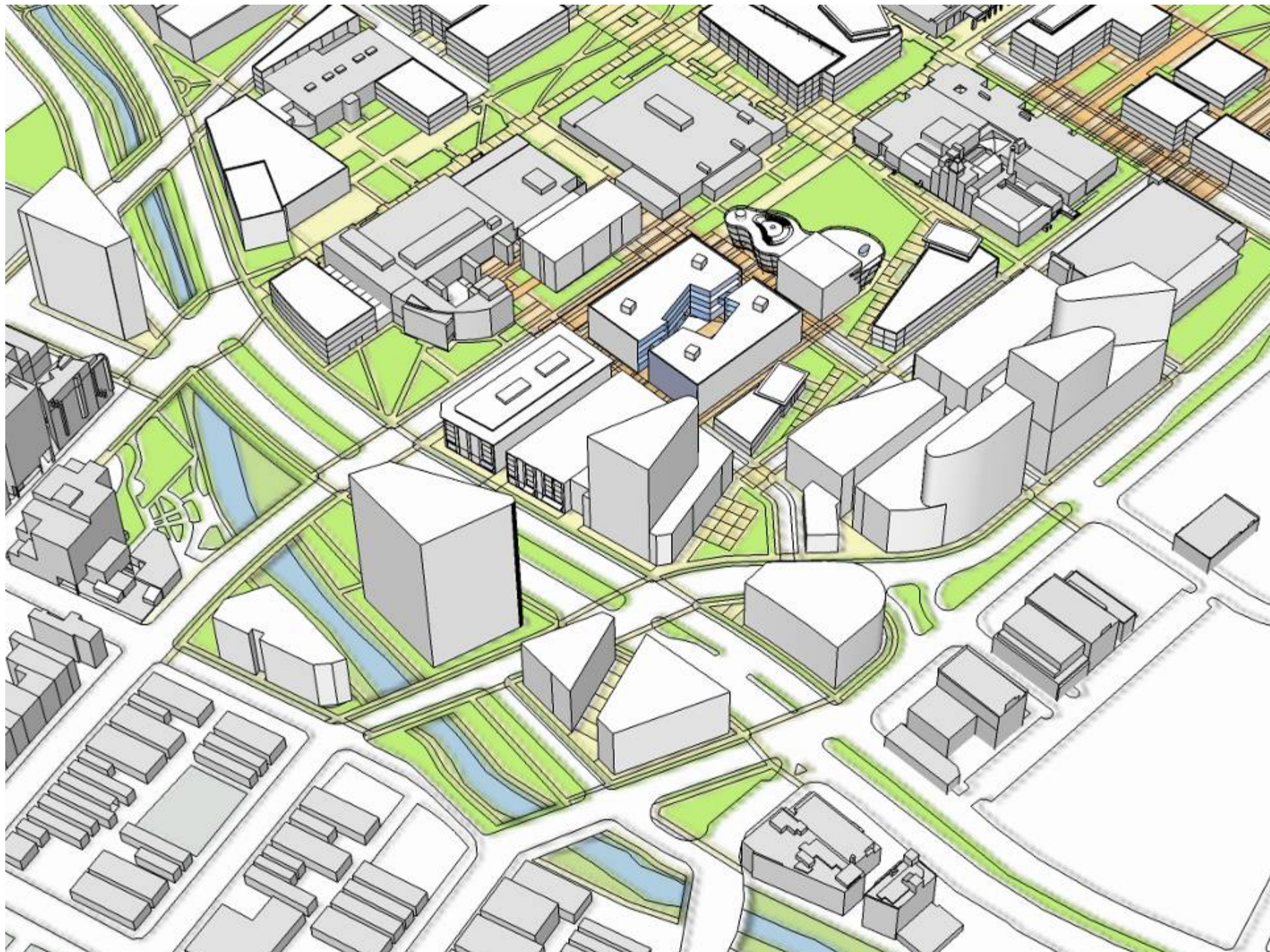


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View to northeast



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View looking northwest at Colfax and Speer



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Metro neighborhood, Tivoli and King Center



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View east of Campus Village & playfields



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Public/Private Mixed Use

Work Session #4

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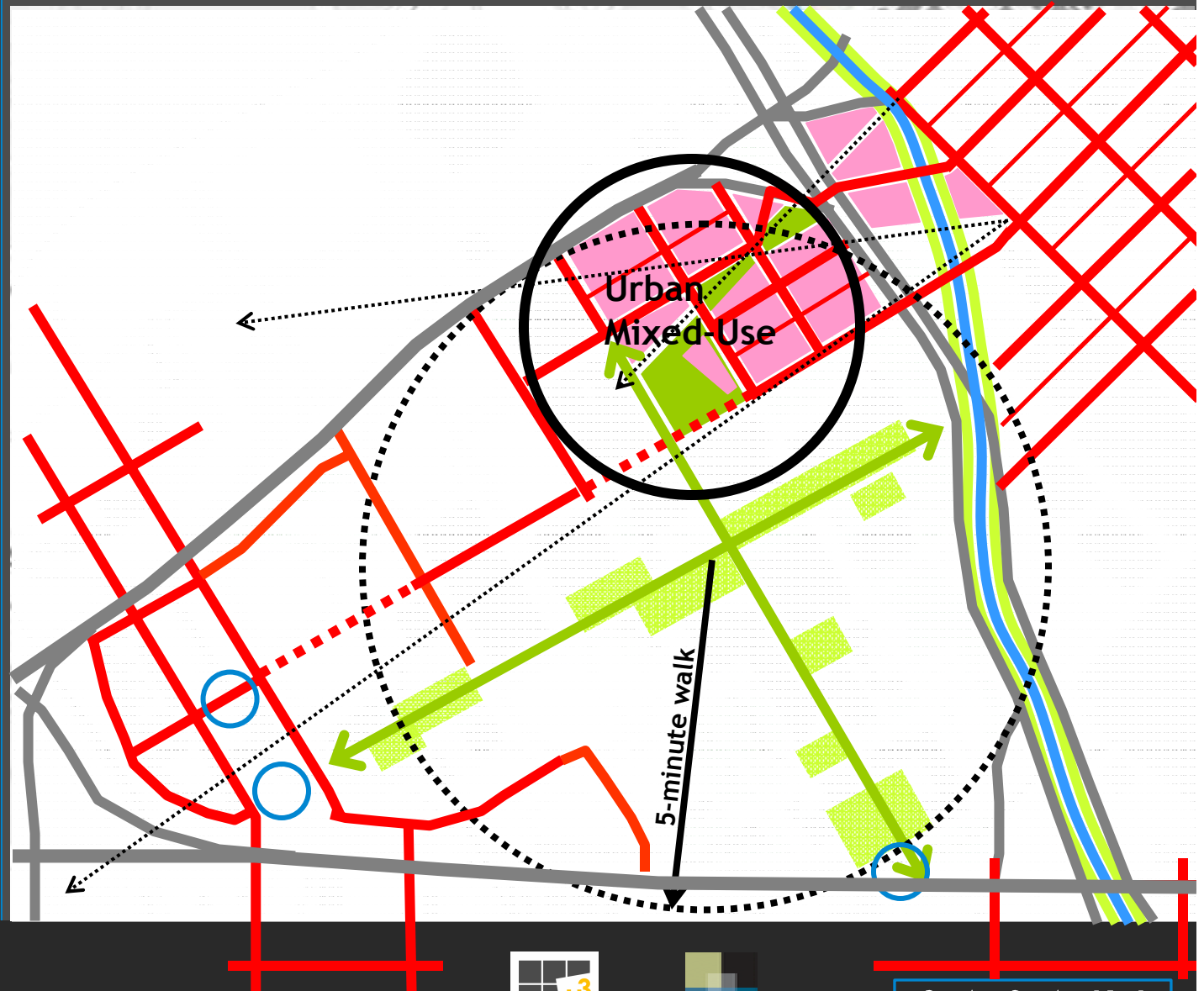
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Context

- Location
- Size
- Structures



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Sizing Data

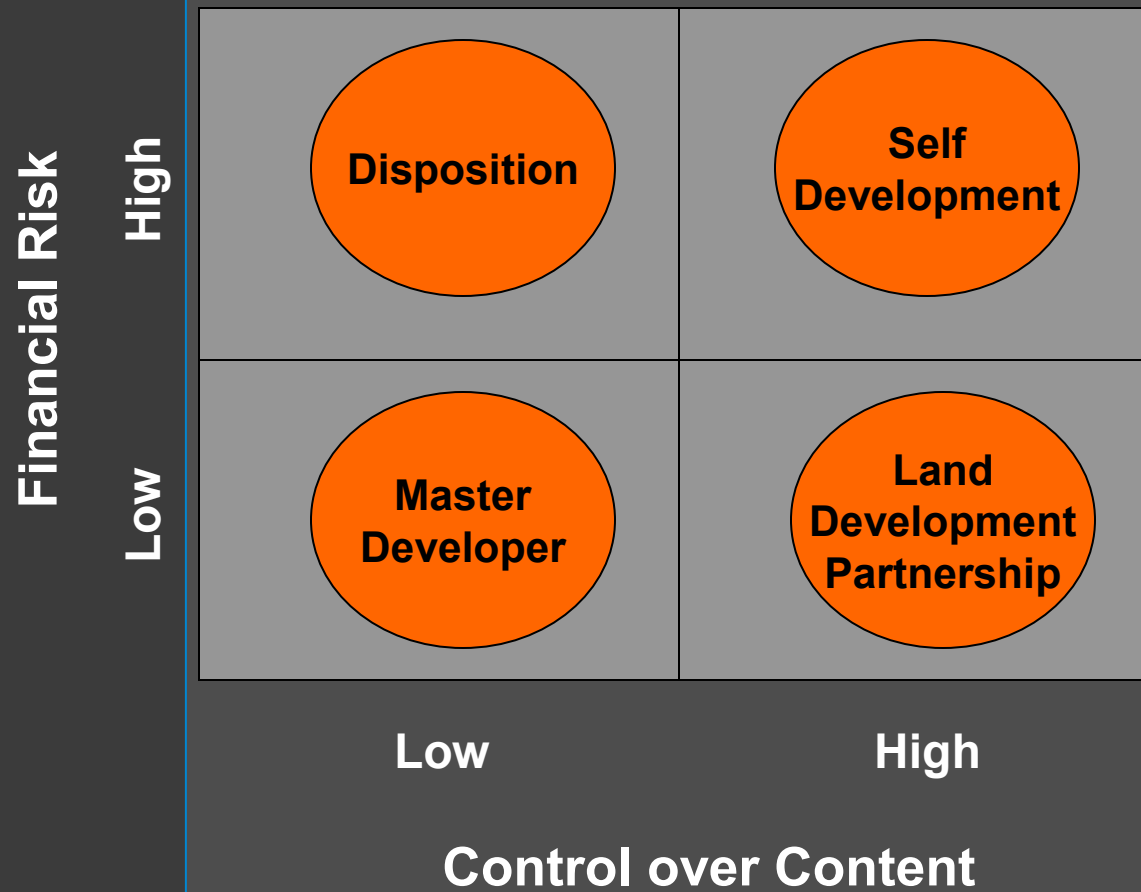
PROJECTION

- Hotel / Conference Facility (200-250 rooms) 150,000 GSF
- Commercial office space 200,000 GSF
- Academic / back office space 200,000 – 300,000 GSF
- Retail - 200,000 GSF – 300,000 GSF
- Market rate housing – 995,000 GSF
 - Undergraduate
 - Graduate
 - Faculty
 - Other

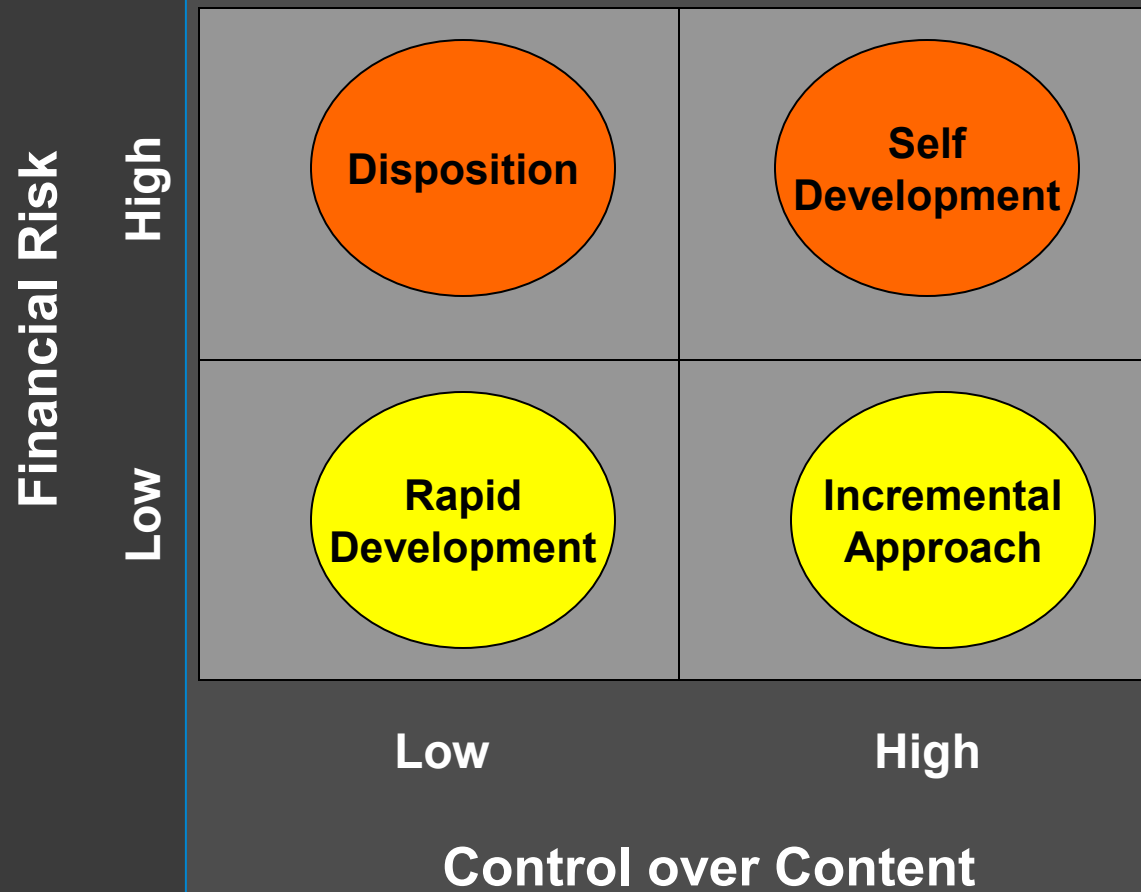
CONCLUSIONS FROM LAST PRESENTATION

- Projected development capacity of 1.7 to 1.9 million is reasonable given current demand and future potential of the site
- Build-out potential of NE Quadrant is 1.24 million GSF (710,000 within viewshed ordinance)
- Projected demand is sufficient to justify full build out of the parcel

Development Models



Development Models



Drivers of Value Creation

- How is long term value created?
 - Healthy macro environment for development in Denver
 - Challenges at the micro level
 - Speer Blvd perceived as edge of downtown
 - Potential of campus not fully seen by civic and business leaders
 - View shed restrictions and zoning approvals are impediments
 - AHEC's active participation will be needed to drive full potential of market
 - Capacity of three institutions to incubate market
 - AHEC's leadership role in creating a vision will make development unique from other downtown projects (arts & culture, executive education, business partnerships, unique retail)

Drivers of Value Creation

- How will long term value be captured?
 - Participatory ground lease with phased development
 - In master development approach, AHEC would carry cost of land and parcelization, thereby “giving up” some of the value creation
 - In land development approach, development entity provides capital for carrying costs

Drivers of Value Creation

- Which approach provides greatest market adaptability and flexibility
 - Universities grow in unpredictable ways; future needs may require tweaking of current vision
 - Real estate markets change over time
 - Incremental approach provides more flexibility to react to changing environment

Drivers of Value Creation

- Which approach allows the institutions to retain most influence over content?
 - Master developer will bring proven concepts which can be financed
 - Only way to create a unique product is for AHEC to remain involved in the process, either directly or through intermediary

Rapid Development

(Master Developer)

- Development will be based on AHEC's planning framework with input from developer
- Bulk of development will take place early with some possibility of leaving open parcels for future development
- Land value will be appraised from a starting point of current market
- Process will lead AHEC to engage one development entity

Rapid Development

Phase I: Pre Development

- AHEC defines plan
- Obtains preliminary approval of view shed adjustments
- Researches 10 or so development entities
- Defines selection criteria
- Produces RFI

Phase II: Developer Selection

- AHEC conducts interview process to shortlist 3 to 5
- Issues RFP
- Interviews teams
- Revises framework based on input
- Selects developer
- Negotiates terms and signs exclusivity
- AHEC signs ground lease

Phase III: Development

- Developer submits plans
- AHEC reviews, makes changes, approves
- Developer obtains zoning approval and permits

Incremental Approach

(Land Developer/Phased Master Developer)

- AHEC selects development entity and together they conduct planning exercise
- Development will take place in phases
- Land value will be appraised in phases
 - Phased master developer approach requires AHEC to carry the site and enter into ground lease agreements one parcel at a time
 - Land developer approach utilizes patient capital that allows build out to be completed as full potential of viewshed and Speer realignment are realized
- Process will allow for multiple local and national developers to participate in the vertical development

Incremental Approach

Phase I: Planning

- AHEC issues RFI
- Interviews firms and selects developer
- Enters into exclusive period for negotiations
- Developer conducts framework of plan for AHEC approval
- AHEC and developer obtain preliminary approval for viewshed adjusts

Phase II: Pre Development

- Developer submits plan for parcel 1
- AHEC reviews, changes, approves
- Developer selects JV partner
- AHEC appraises land value
- AHEC signs ground lease for parcel I
- Developer obtains zoning approval and permits

Phase III: Development

- Developer executes parcel 1 program
- Developer and AHEC initiate development of future parcels and repeat the process

Economic Returns

Structure	Input and Economic Return	
Rapid Development	<ul style="list-style-type: none"> Analyzed sample of what the market would present (appx. 1 million sf build out) Cost of capital drives a rapid development plan Developer required IRR in range of 11% Model held neutral for parking 	
Incremental Approach	<ul style="list-style-type: none"> Assumes rents will reach downtown levels around Year 4 of development Assumes full build out of parcel Developer required IRR in range of 11% Model held neutral for parking Estimated land value three times that of rapid development approach 	

Recommendation

- An Incremental Approach
 - Maximizes the potential for long term value creation and offers a way for landowner to capture that value
 - Provides flexibility over time to reflect then market dynamics
 - Allows control over content
 - More opportunity to involve local developers

AHEC Master Plan Update

Next steps insert



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Next Steps: Administrative/Structural Changes

- Seek legislative approval or establish other mechanism to apply land lease revenues to academic purposes



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Next Steps: Coordinated Efforts with the City

- Design of Auraria West Station (and its surroundings)
- "Auraria Connection Working Group" discussions/initiatives
- Improvements to Speer Boulevard near AHEC
- View Corridor modifications
- Reinvest AHEC-generated tax revenue the campus
- Create a Business Improvement District on the campus



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Next Steps: Capital Funding

- Secure more grant funding
- Increase gifts to the campus
- Establish a capital plan



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Next Steps: Plan for Capital Investments

- South Classroom
- Library replacements
- Campus-wide landscape and site circulation
- Energy enhancements—solar water heating, photovoltaic energy generation
- Water conservation—install best available building fixtures, develop water-limited irrigation system



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Next Steps: Enhance Campus Maintenance and Operation

- Relocate parking from Urban District neighborhood to prepare for its redevelopment
- Develop system to link HVAC settings to building occupancy
- Purchase non fossil-fuel energy
- Install energy efficiency measures
- With replacement needs, plan drought resistant species
- Invest in a "green fleet"
- Comply with City directives for drought conditions



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Next Steps: Further Studies

- Assess ability of existing infrastructure to support growth, develop associated capital plans as needed
- Develop IS Master Plan
- Develop neighborhood-specific campus architectural guidelines
- Develop neighborhood-specific campus landscape guidelines
- Prepare neighborhood-specific development and land use guidelines



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Next Steps: Other Sustainability Steps

- Develop a greenhouse gas inventory
- Develop and implement a greenhouse gas emissions reduction plan
- Integrate topic into curriculum
- Cultivate work/study opportunities that support green industries
- Expand transit subsidies
- Increase parking fees to drive down demand while maintaining associated revenue



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End



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PROPOSED AND EXISTING BLDGS.

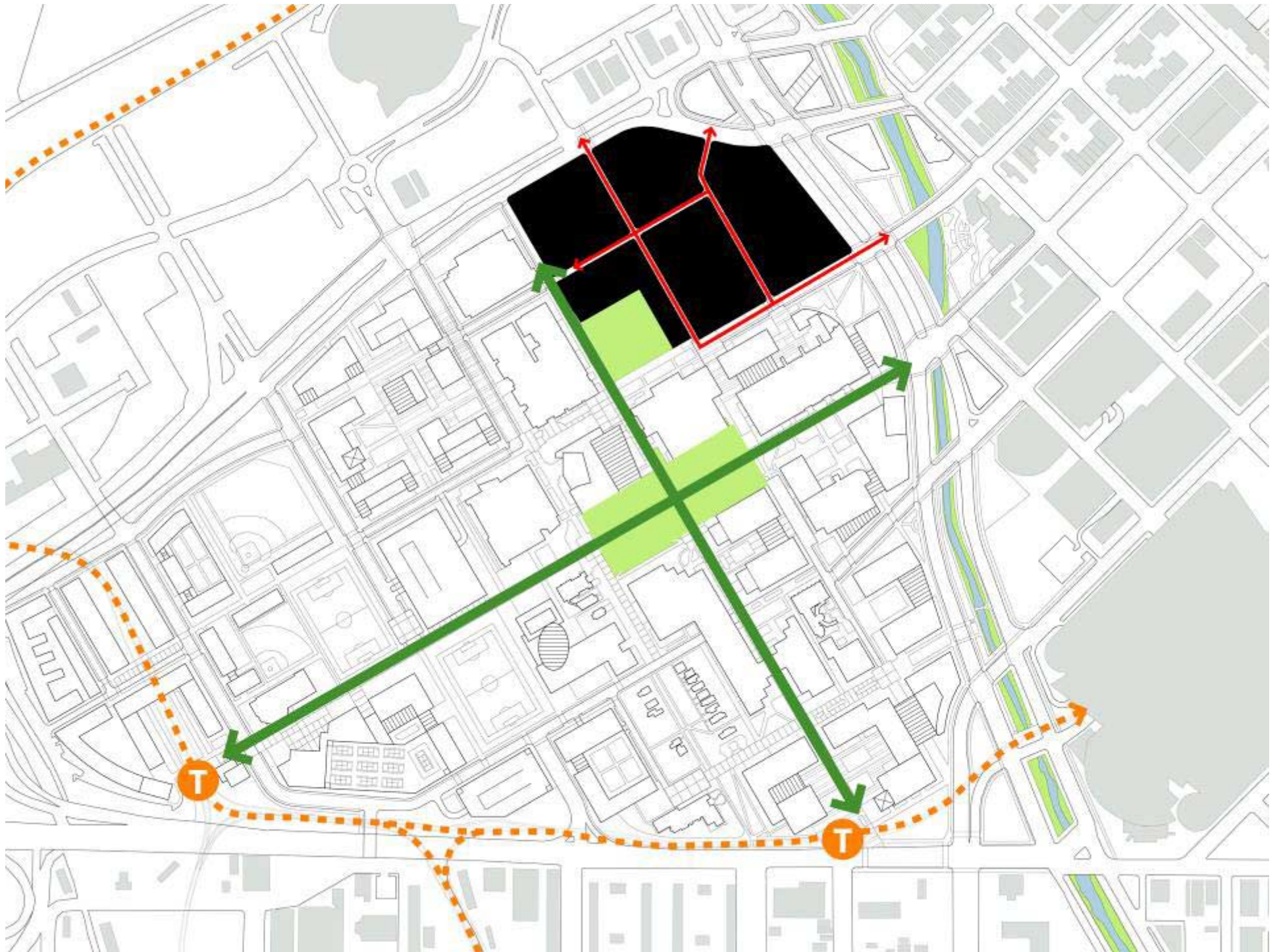


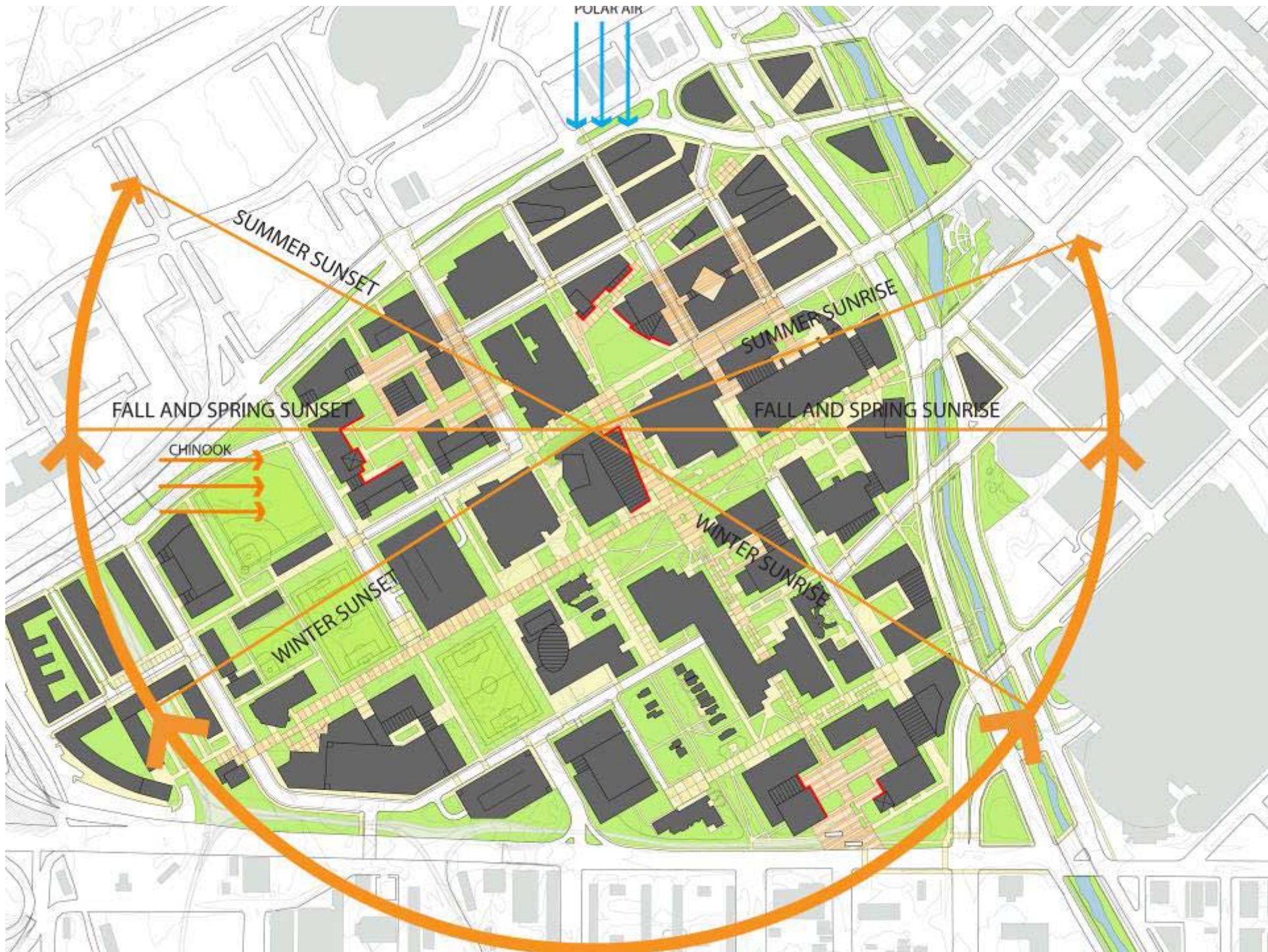
EXISTING



PROPOSED











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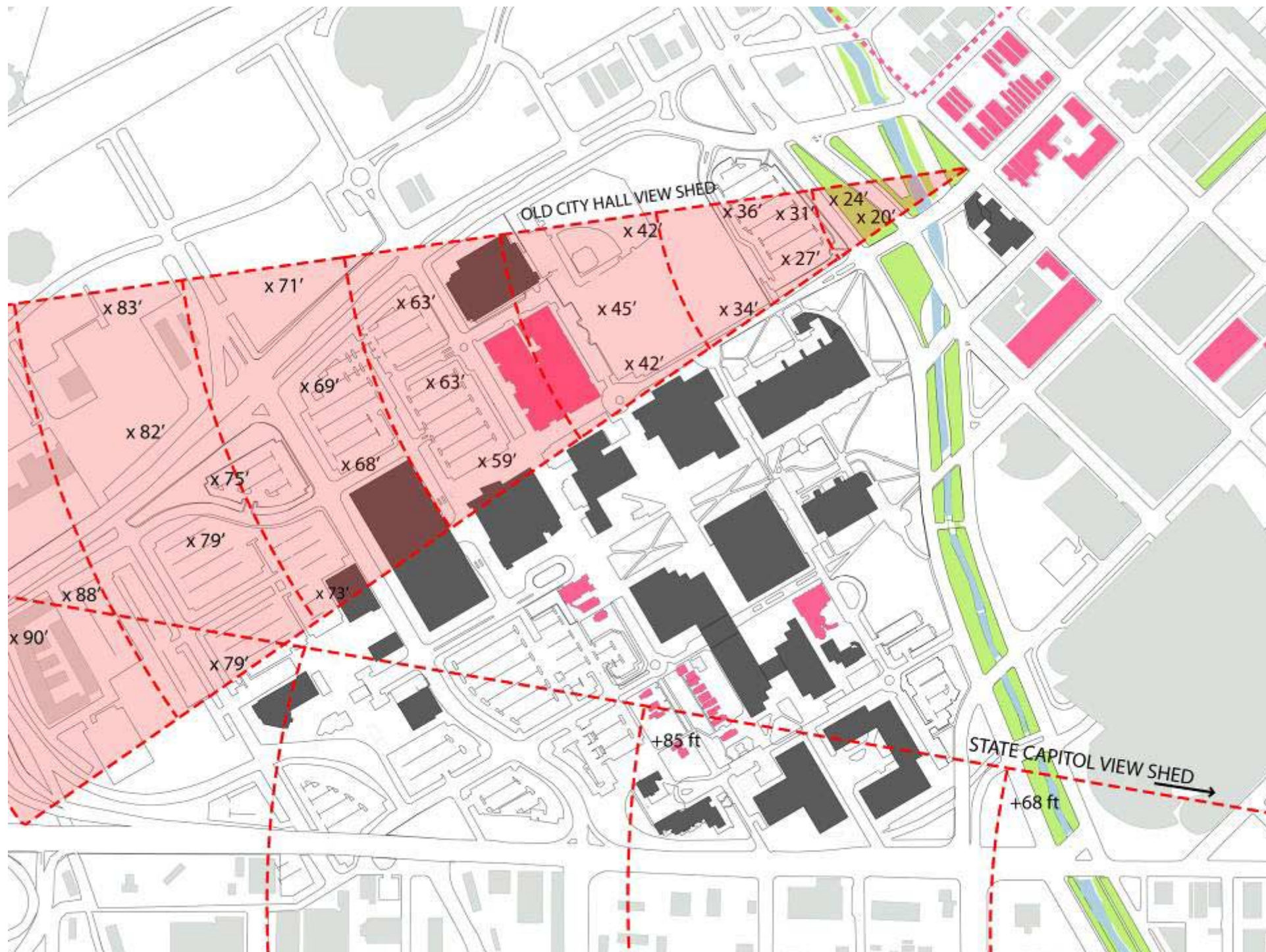


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SITE CONSTRAINTS



HISTORIC
STRUCTURES



VIEW PLANES



BUILDING
CONDITIONS



SIGNIFICANT
RENOVATION



DEMOLITION
CONSIDERD



BUILDING USES BY PROGRAM



ACADEMIC



PARKING



STUDENT CENTER



LIBRARY



COMMUNITY



RECREATION

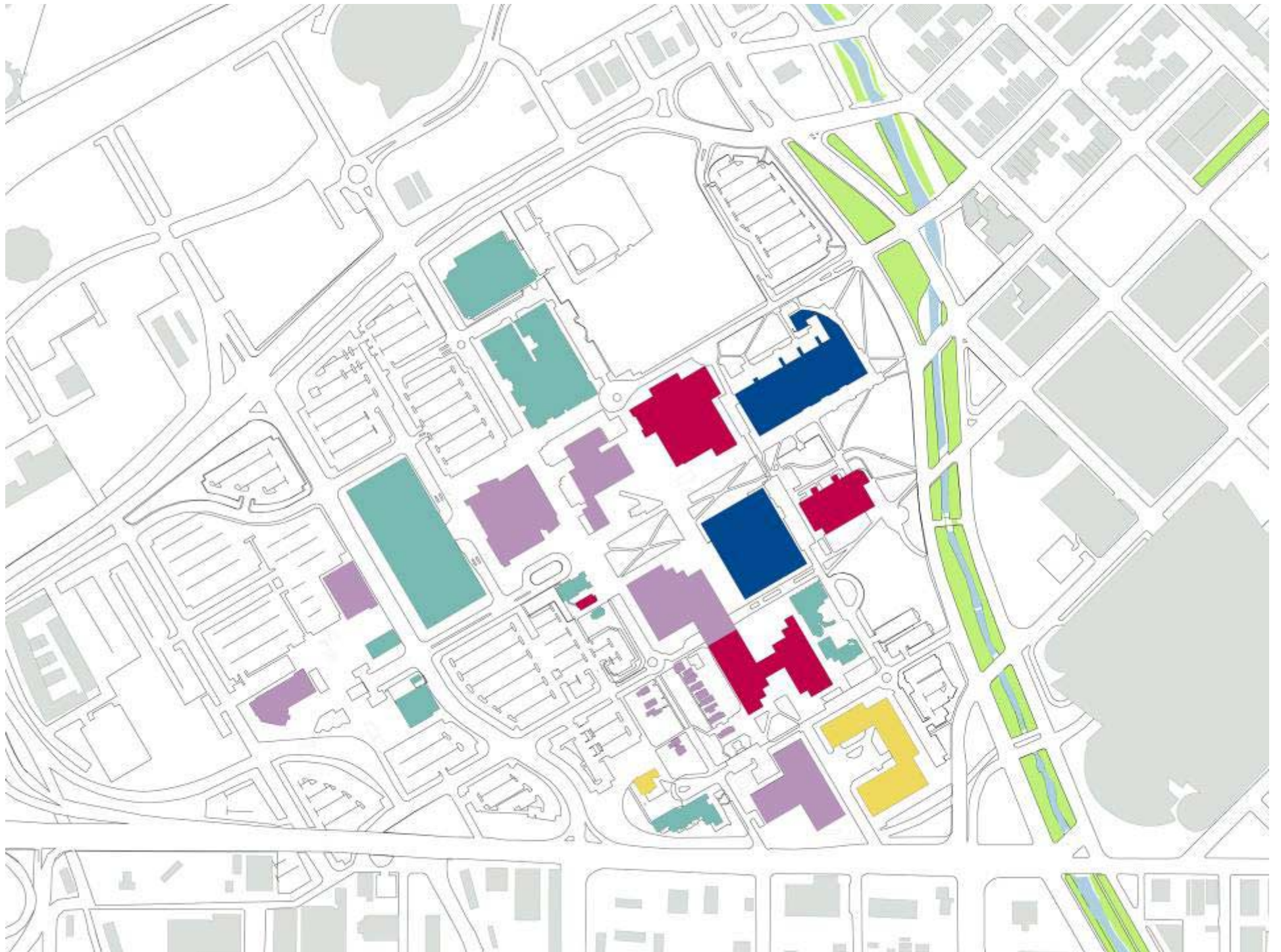


SCIENCE

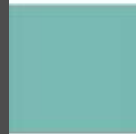


OTHER

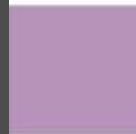
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OPERATIONAL RESPONSIBILITY



AHEC



SHARED



CCD



MSCD



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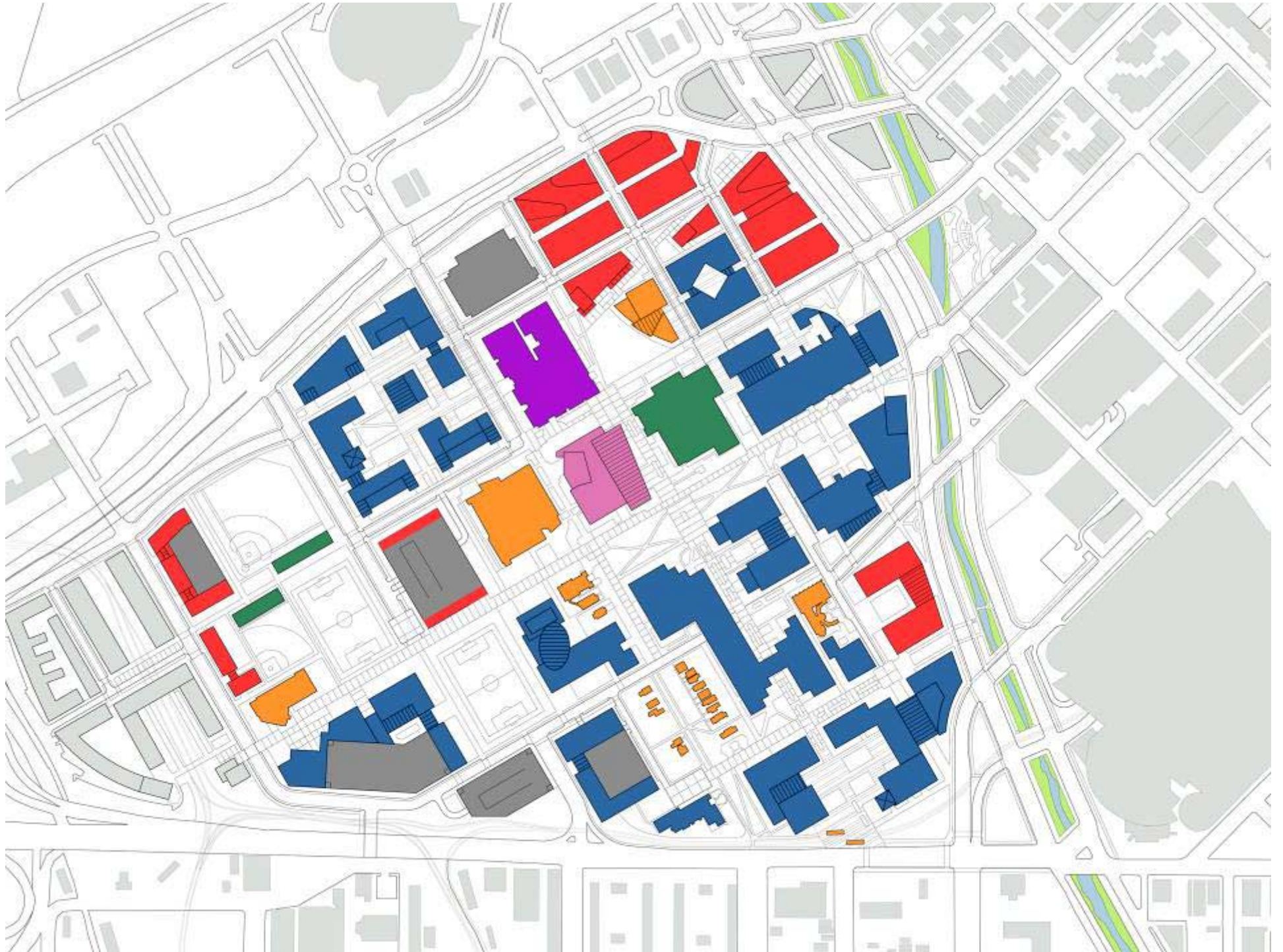


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BUILDING USES BY PROGRAM



PUBLIC/PRIVATE



ACADEMIC



PARKING



STUDENT CENTER



LIBRARY



COMMUNITY



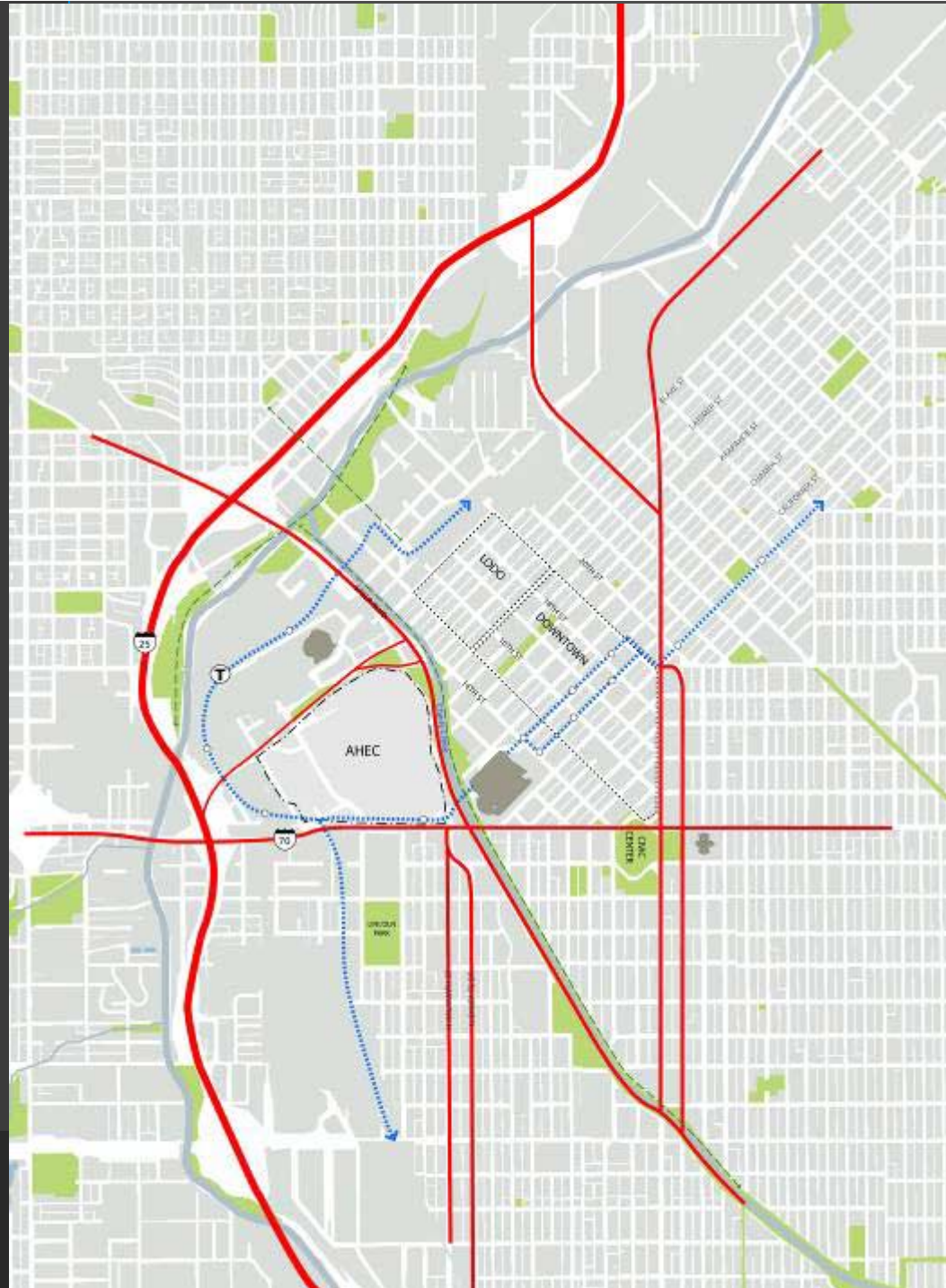
RECREATION











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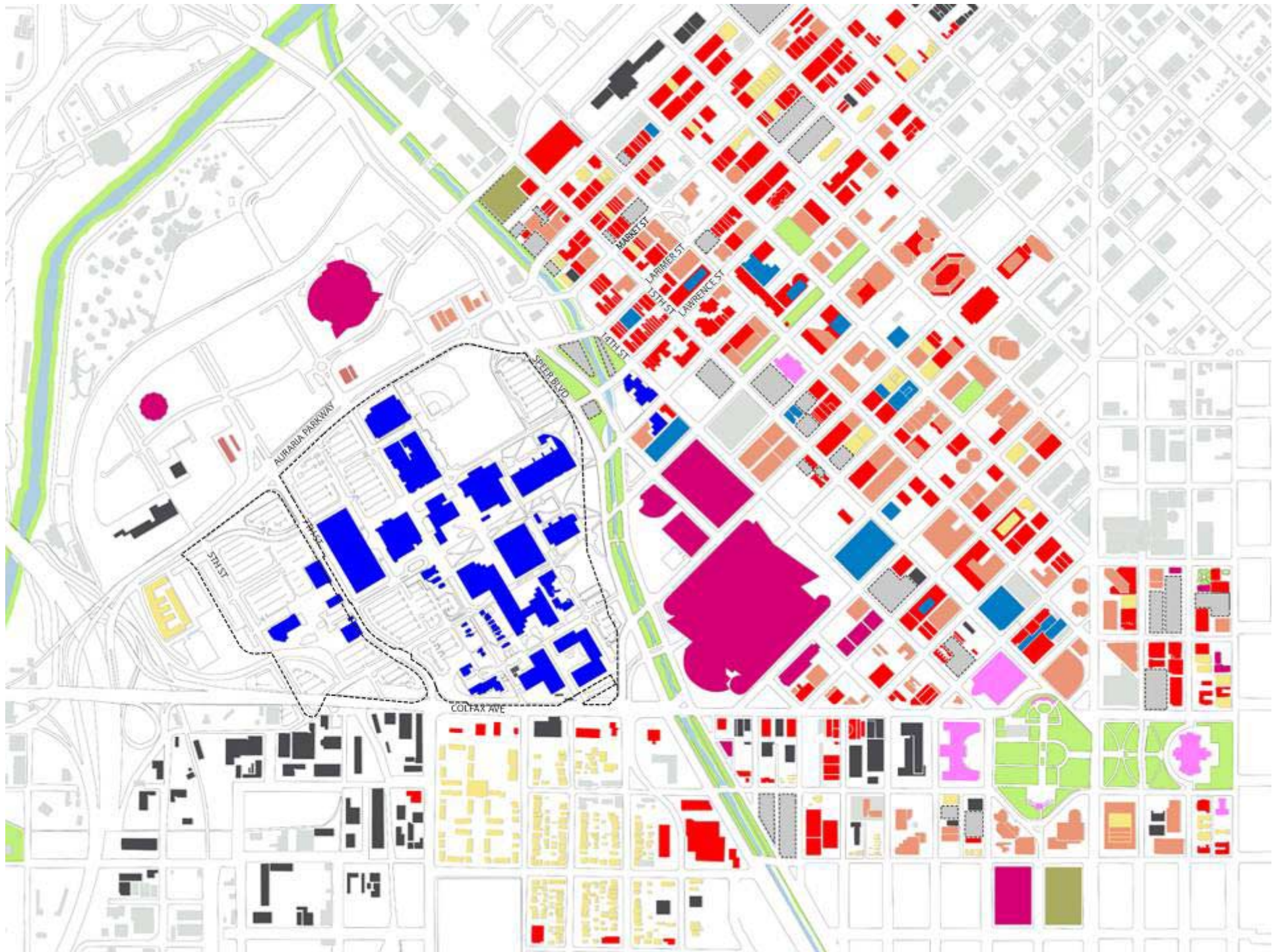


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LAND USE



ACADEMIC



CULTURAL



GOVERNMENT



COMMERCIAL



OFFICE



RESIDENTIAL



HOTELS



INDUSTRIAL



SURFACE PARKING

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