

HAVANA NORTH – FEASIBILITY STUDY

MAY, 2009

PREPARED BY: CITY OF AURORA
URBAN RENEWAL DIVISION



HAVANA NORTH – FEASIBILITY STUDY

I. Background

Following creation of the Havana Business Improvement District in 2007 the BID Board of Directors identified the future redevelopment of the Fan Fare property at 333 Havana Street as a high priority. They subsequently asked the City's Urban Renewal Division to carry out an analysis of redevelopment potential for not only the Fan Fare site, but a larger area from Alameda Avenue to 6th Avenue along both sides of Havana Street. (See Map, Page 2).

II. Purpose

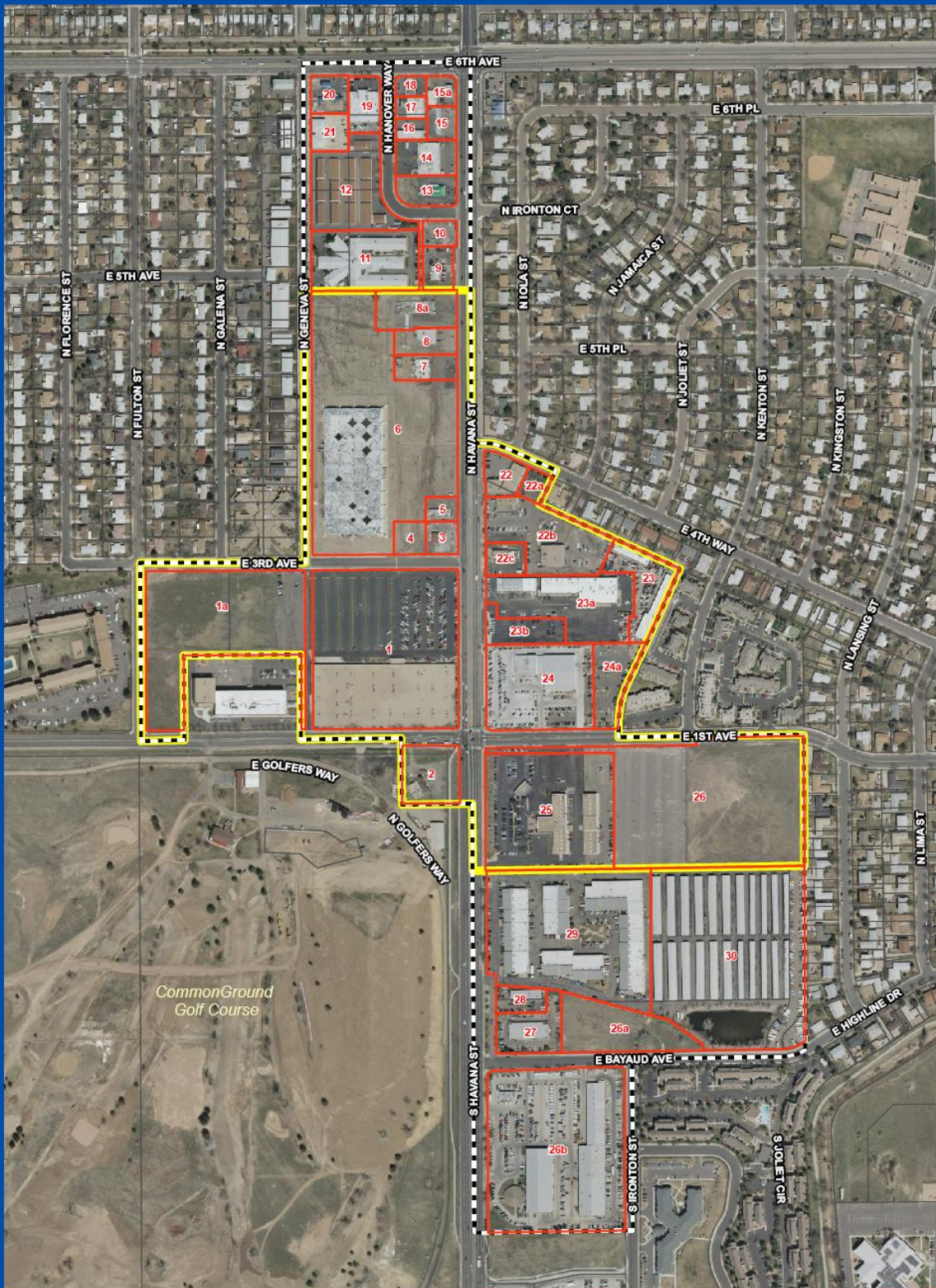
The purpose of the study is to analyze the Study Area to identify the potential for future redevelopment. While efforts focus on the Fan Fare site, the study also looks at other properties that might be vacant or underutilized, and identifies possible future land uses and tools that could contribute to redevelopment in the Study Area over time. During the first quarter of 2009 Urban Renewal staff worked with BID staff and others to gather information and data on the Study Area, including the following.

III. Existing/Planned Land Use

Parcel and Acreage: The Study Area includes 41 separate parcels with 32 property owners. The study area totals 96 acres, of which vacant land comprises nearly a third; however, not all of the vacant land is contiguous. Twenty-three (23) of the 39 parcels are less than one acre in size, although several of these are under the same ownership. The large majority of parcels are zoned either B-1 or B-3, with five individual parcels zoned M-1, R-2, R-4 and PD (2). Exhibit A contains a spread sheet indicating ownership, land use and zoning by parcel.

Uses: The majority of existing land uses (25%) consists of automotive sales or automotive-related uses. Other uses are neighborhood service/retail, including restaurant and gasoline/convenience centers. Remaining uses include commercial office, "office-flex" space, warehouse/storage, a skilled nursing facility and vacant land. The 13-acre Fan Fare site is developed with a vacant structure; formerly an indoor mall that was constructed in the 1960's and has been closed as a retail mall use for over thirty years. There are five out parcels under separate ownership to the east of the site, and fronting North Havana Street. Located immediately to the south is an 8.8 acre parcel, developed with a 120,000 square foot commercial office building that is currently one-third occupied with a healthcare training center tenant, Concorde Healthcare.

Potential Environmental Issues: City records indicate past or present environmental issues related to at least nine of the 41 parcels and possibly impacting up to 37 acres of the study area. Exhibit B represents a summary of parcels in the study area with current or past environmental issues. The possible contamination includes parcels affected by the presence of underground storage tanks, some of which have been removed since the initial report filed with the City. The area may also include possible contamination resulting from the underground plumes that existed from a portion of the former Lowry Air Force Base, currently the CommonGround Golf Course (formerly Mira Vista), as well as former dry cleaners and auto body shop uses, located north of East Bayaud Avenue along Havana Street. The Lowry AFB related environmental contamination has undergone monitoring through underground wells for years, as part of the Lowry Redevelopment Authority's (LRA) management of the redevelopment related cleanup. The current status is unknown. The City's internal environmental records exist only for properties which the City has been notified of in relation to a City action or approval, and are not comprehensive. They may include some information



Havana District North Redevelopment Parcels

Legend

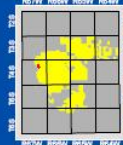
- Initial Study Area
- Potential Urban Renewal Area

Projection: Lambert Conformal

Coordinate System: State Plane, Colorado Central

Datum: North American Datum (NAD) 1983 (FWS)

Ellipsoid: Clark 1866



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Map created by the City of Aurora Planning Department. The map is for informational purposes only and does not constitute a legal document. The map is subject to change without notice. The map is not to be used for any other purpose without the written consent of the City of Aurora Planning Department.

DATE: 03.24.09

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regarding former existing conditions, but is not necessarily updated if a property has been remediated. The Fan Fare site may also pose environmental contamination challenges. Overall, additional environmental assessment of the area is needed to pave the way for redevelopment activities.

Havana District Designs Concepts Plan: In late 2003 a project was initiated to study the Havana Street District, which included key task forces and specific areas of consideration. The project resulted in the creation of the Havana District Design Concepts Plan, which was adopted by the Aurora City Council in October, 2005, as an amendment to the 2003 Comprehensive Plan. The plan identified three key locations along the Corridor as future “Activity Centers”, with one of them being the Fan Fare site. These Activity Centers would serve to create a focal point for activity and visual interest, and have the greatest potential for reshaping the image of the Havana District.

IV. Market Potential

Location Analysis

Submarket: The Havana North Study Area is located within the middle-western portion of the City, approximately three miles west of I-225, and one mile south of Colfax Avenue/Hwy. 40. It is strategically located within the “Opportunity Triangle” of the Lowry, Stapleton and Fitzsimmons developments. The Lowry redevelopment is located just two miles west of the area, The Stapleton and Fitzsimmons developments are located approximately two and half miles to the northwest and northeast, respectively.

Neighborhood Characteristics: The Havana North Study Area is located on the southern edge of the Original Aurora Area. The immediate neighborhood is primarily developed with a combination of neighborhood service-oriented commercial and retail development, automotive-related uses, older single family homes and rental multifamily housing. It is bordered by the residential neighborhoods of Del Mar Parkway and Highland Park East; both being largely single-family in nature. Some multi-family residential development is immediately adjacent to the study area both to the west and southeast.

Havana Street enjoys RTD bus service that connects Original Aurora to other Aurora and Denver routes. Part of the Study Area (N. of 1st Avenue and W. of Havana) is an Enterprise Zone, which offers some benefits for redevelopment. Immediately to the west of the Study Area is the 1,866 acre Lowry Redevelopment, a successful mixed-use development with over 8,500 residents, numerous parks and open space, a sports complex, schools and community amenities, retail shopping and commercial employers. The Mira Vista Golf Course, which is partially located in Denver and partially Aurora, and just south of the study area boundary, has been recently redeveloped by a leading golf course designer and will open in June of 2009 as the CommonGround Golf Course. Some parts of the Study Area enjoy panoramic views of the Front Range and any redevelopment above two stories would be able to take advantage of these views as well. The planned connection of 1st Avenue to Yosemite Street will provide better access from the Study Area to Lowry and areas to the north once open.

Demographics

Demographic analysis was completed on both a one and three mile radius of the intersection of 1st Avenue and Alameda Avenue, which is the center of the study area. The raw data is from the year 2000 of the US Census data. Exhibit C shows the detailed demographic data for the surrounding area.

	<u>2008</u>		<u>2013</u>	
	<u>1 mile</u>	<u>3 mile</u>	<u>1 mile</u>	<u>3 mile</u>
Population	23,143	174,747	24,100	181,484
Households	9,727	72,279	10,109	74,843
Med. Hsld. Income	\$47,271	\$50,553	\$57,504	\$61,428
Per Capita Income	\$23,365	\$26,830	\$27,026	\$31,237

Population and other demographic data are analyzed for both a one and three mile radius. The one mile area is typically thought of as a neighborhood trade area, versus that of three miles, which is very dense and representative of a regional market or trade area. Median Household Income, however; for both the one and three mile radius is comparatively lower than that of the State of Colorado for 2008 (\$62,469).

Traffic Counts

Traffic count information from CDOT 2007 data shows the annual average daily traffic volumes for key intersections in the North Havana area.

- Havana Street @ Alameda: 37,400
- Havana Street @ 1st Avenue: 36,800
- Havana Street @ 6th Avenue: 25,800

The average volume for the above three intersections is 33,000, similar to that of the nearby intersection of Mississippi and Havana Street at 36,000 cars, which is supportive of significant commercial development.

Potential Use Analysis

Staff interviewed retail and commercial office brokers, developers, property and asset managers, the City's Retail Specialist, the Lowry Redevelopment Authority staff, property owners, AEDC staff, local neighborhood associations, representatives of the Havana BID, existing businesses, and the Aurora Housing Authority development staff, among others, in order to understand the current market dynamics and identify possible uses for future redevelopment projects in the study area.

Retail

There is general agreement that this is not a strong regional retail location. The Gardens on Havana, a 500,000 square foot regional lifestyle center located just southeast of Mississippi and Havana, and an AURA partnered urban renewal project, is in the midst of construction and lease-up. The immediate target market area for this center is an approximate three mile radius, which would directly compete with any future retail center in the Havana North study area. Given this, destination retail is unlikely to locate within the boundaries of the Study Area, other than the existing neighborhood service-oriented and automotive-related uses.

Housing

The nearby Lowry redevelopment provides examples of successful and well-designed mixed-income housing development projects that were well-received by the public as well as Lowry market rate buyers and renters. In addition, the Stapleton redevelopment, also located within Denver, provides an affordable rental, as well as for-sale, housing component that is tastefully designed and well accepted by the public and fellow neighbors. A mixed-income housing project could be a good strategic fit for some portion of future redevelopment of the Study Area. The ongoing development of the Fitzsimmons and Colorado Science and Technology Campus is increasing the need for quality mixed-income housing in the area.

The Aurora Housing Authority's Development arm has been successful at developing not only stand alone projects, but pods of affordable housing that are integrated in partnership with market rate housing developments. Within Lowry, The Colorado Community Land Trust (CCLT), formerly the Community Land Trust, was established to administer the affordable for-sale-housing program. The program is designed for families earning up to eighty (80) percent of area median income. They are developing and marketing the last phase of housing, located in the East Park Neighborhood, and beginning to resell the initial homes. A group such as CCLT could potentially be a partner in a future mixed-income housing development.

One of the challenges to any future development of an affordable housing component includes the fact that affordable housing rents within Northern Aurora are similar to, and not substantially less than market rate rents. Challenges to the development of a market rate housing component include the prices and rents of existing for-sale and rental housing stock in the surrounding area, in addition to the aesthetics of some of the nearby existing multifamily housing projects. A positive factor includes Lowry's development of the final housing component (includes both affordable and upscale market rate for-sale housing) in the East Park development, which is located on the eastern edge of the Lowry campus, and just west of the study area. As these final lots and homes continue to be sold, they serve as a positive influence on the quality and condition of existing housing stock located in the neighborhoods between East Park at Lowry and the North Havana corridor.

In any case, future housing development in the study area will likely need to be competitive with that offered nearby at Lowry in order to attract from Lowry's existing employment base, if targeted to that market.

Commercial Office

Aurora Office Market. According to research by the Frederick Ross Company, the Aurora commercial office market is characterized as mostly Class B and Class C level buildings with high vacancy levels and lower rental rates. Nearly two-thirds of the office inventory within Aurora is classified as "Class B", with rental rates ranging from \$13 to \$17 per square foot, Full Service Gross.^{1/} The majority of the remainder of space is comprised of Class C buildings with rental rates ranging from \$9 to \$13 per square foot on a Full Service Gross basis. There has historically been very little Class A commercial office development within the Aurora market; consisting primarily of a few buildings located in the south Havana Street Corridor, near Parker and Havana, and the newer buildings within the Gateway Business Park located in northeast Aurora. (Rental rates ranging from \$17 to \$18 and \$25 PSF, respectively).

Vacancy was nearly 30% at Year End of 2008 for the 67 buildings surveyed in the Aurora market by Frederick Ross, resulting in the highest vacancy rate for all of the Denver Metro area submarkets. Likewise, the Aurora office market experienced one of the highest levels of negative absorption in the Metro Denver area in 2008, with 261,000 square feet of negative absorption.

^{1/} Full Service Gross leases include operating expenses within the base rent, such as utilities, property taxes, maintenance and insurance. Tenants typically pay for their proportionate share of expenses over a defined base year.

Lowry Development. The Lowry commercial campus is home to some 150 employers and 8,000 workers, utilizing approximately 3.5 million square feet of commercial space. Roughly one-third of the commercial office space users at Lowry are healthcare or medical-based firms, and some seventy (70) percent of companies are small businesses. Several larger corporate headquarters firms are located within Lowry, including Pinnacol Assurance and COPIC Companies, however; its appeal has mostly been as a niche, urban commercial location that is popular with smaller sized businesses. It is for this reason that the commercial condominium segment has historically performed well within Lowry. The more recent speculative commercial office buildings that were delivered over the last two years have been slow to attract tenants, with nearly 55,000 square feet of first-generation vacant rental space currently on the market, as compared to only 15,000 square feet of vacant first generation condominium space. This may be in part due to the high rental rates associated with Lowry new construction office space. Asking rates for new office space are in the low \$20's per square foot, NNN; or mid to upper \$20's on a Full Service Gross basis; somewhat comparable to the Class A rates in the submarkets of Uptown, Midtown and Cherry Creek. (Rental rates for existing, second generation office space within Lowry are lower.). See Exhibit D for more detail.

Given current market conditions in the office market both in Aurora and at Lowry, any office development in the near term would be challenging.

Additional Lowry Commercial Development: In addition to the Lowry redevelopment, there are several large potential developments located to the west of the Study Area that could impact the future redevelopment of North Havana, depending on their timing and market conditions. The 156-acre Lowry Campus of the Colorado Community College System, or CCCS, is mostly located in the Aurora portion of Lowry, southwest of 11th Avenue and Dayton Street. The campus includes the Community College of Denver, the Community College of Aurora, and the Colorado Community College System's state headquarters, and is home to some 3,000 students. The CCCS has been in ongoing negotiations with the US Air Force in order to receive approval to release approximately 100 excess acres of the campus to outside commercial development. As part of the future agreement, the Air Force must complete additional environmental remediation to portions of the campus that were not a part of the initial privatized environmental clean-up efforts of the Lowry Redevelopment.

In addition to this, a 72 acre mixed-use redevelopment is in the planning stages for the Buckley Annex, located in the area south of 1st Avenue, west of Quebec Street and east of Monaco Parkway. This urban area is becoming available due to the decision by the Department of Defense Base Realignment and Closure Commission to close the Denver Center of the Defense Finance and Accounting Service and to move the Air Reserve Personnel Center to Buckley Air Force Base. The Lowry Redevelopment Authority will manage the future redevelopment by a third party developer(s). The Air Force is still evaluating the Buckley Annex Redevelopment Plan, which projects to include some 800 units of mixed-income housing, 100,000 square feet of retail and approximately 100,000 square feet of commercial office development in low and medium density development phases.

Economics: Costs for new office construction in this region are generally in the range of \$200 to \$250 per square foot; requiring rental rates from the mid to upper \$20's per square foot (FSG) to justify. Likewise, the purchase cost for commercial condominium space at nearby Lowry ranges from \$215 to \$290 per square foot, based on currently available units.

The average rental rate for office product in the City of Aurora is in the mid-teens, and typically lower, for existing product in the Havana North area. Any future potential office uses, either stand-alone, or as part of a greater mixed use development within the Study Area will require an economic subsidy to bridge the market gap. Provided that there is a market feasible project of sufficient size, this could likely be achieved through a combination of grants and financing mechanisms, such as tax increment financing.

Commercial Office Market Summary:

The North Havana Street study area location would not be competitive with those commercial office submarkets offering an established “address” and amenities and therefore is not likely to attract larger commercial or corporate office users. The location is also not competitive with the large master planned, Lowry project.

There may, however, be a niche market for smaller to mid-sized office users who would benefit from the overall strategic location, and who desire to rent or own new construction space, but cannot afford Lowry, or the other established locations.

Other Potential Uses: In our discussions with the resources mentioned above, a number of other potential or desired uses were identified including:

- Avenue or center for theater, arts and events
- Private Health/Fitness center
- Public recreation/community center with outdoor areas designed for community gatherings
- Renewable energy business incubator
- Regional job training facility with related space for specific corporate needs
- Medical office, healthcare or hospital related
- Mixed use project
- Senior housing
- Golf-related uses
- Medical records storage
- Other auto-related uses (auto parts, auto repair)

Clearly, any of these uses or other potential uses would need to reflect market demand and the feasibility of constructing a project given land and building costs. It is recommended that any specific market feasibility studies be conducted by an appropriate private sector firm.

Preliminary Redevelopment Vision

Based on the information and insights of this initial study, a preliminary vision for redevelopment could be a high density, mixed-use project containing a variety of mixed income housing, commercial office and some service-oriented retail. This type of project could be feasible, provided that there is some combination of public financing, economic incentives or private subsidy available. Of course, the ultimate vision to be incorporated into any future redevelopment plans will be a result of the input and feedback from key stakeholders.

V. Challenges and Conclusions

Challenges:

- **Site/ Developable Area.** Any future redevelopment area would need to be of a size and shape that is contiguous and feasible to develop. The Fan Fare parcel on its own is somewhat challenging from a development perspective. Not only is the parcel size shallow in depth, but the smaller individual out-parcels that front on Havana Street are all under separate ownership. The Havana Street frontage is critical to a successful redevelopment project. In addition, the site is “one off” of the main intersection at 1st Avenue and Havana Street, making access more cumbersome than from the corner location. A redevelopment plan that included the corner parcel would be more desirable.

- **Land Cost.** The land basis for both the Fan Fare parcel and other vacant and developed parcels in the study area is relatively high, given the specific submarket, redevelopment costs and possible environmental issues. A high land basis will serve to make the economic feasibility of future development projects more difficult.
- **Poor Market Perception.** Portions of the North Havana Corridor are visually unappealing and contribute to a lack of market development interest.

Conclusions:

- Significant redevelopment in the near term (1-5 years) is unlikely given current market conditions, but this provides a window of opportunity to prepare for redevelopment as the market improves and to position the area as an attractive place for redevelopment in the longer term.
- Existing land values and construction costs suggest both the need for higher density, mixed use redevelopment projects to be financially feasible, as well as a likely need for public financial involvement.
- The need for critical land mass will require some parcel assemblage. Assembly of larger parcels for redevelopment appears to be feasible around the 1st and Havana intersection and should be pursued in order to provide a critical mass for redevelopment as well as a larger impact on the overall area.
- We suggest that the concept of an “Activity Center” at the Fan Fare site be expanded to include key properties at the 1st and Havana intersection (Map on Page 2.), including the Fan Fare site and frontage outparcels, the 111 North Havana property located immediately to the south, and larger parcels that could be assembled on the east side of Havana as well. This area is a candidate for redevelopment due to the size of the parcels and the large amount of vacant or under-utilized property. A Master Concept Plan for this area should be prepared to provide a vision and parameters for future redevelopment.

VI. Preparing for Redevelopment

As with any other development project, groundwork has to be done before redevelopment can proceed. Some of the following items can be accomplished concurrently, but in our view they all need to be in place to successfully attract developers and users to this critical section of Havana Street. We recommend the following tasks be undertaken to pave the way for redevelopment. The recommendations are presented in three groups and organized by priority and timing. While all of the recommendations could be addressed concurrently, some depend on others and many are time sensitive and should be done earlier rather than later.

Recommendations

Immediate Actions (next 12 months)

1. A redevelopment “vision” for the area around 1st and Havana needs to be agreed upon by the property owners, existing businesses, neighbors, BID and the City. This “vision” could build upon the work already done in the Havana Design Concepts Plan and by the BID.
2. Based on the final “vision” a Master Concept Plan for the area should be prepared, again in cooperation with the above stakeholders and coordinated by the City and/or BID.

Pre-Development Actions (1-2 years)

1. Environmental assessments should be completed and environmental mitigation may need to be performed to bring sites into a developable condition, as well as to reduce the amount of uncertainty associated with them. The City should be directly involved in this process and may be able to access funds and/or services from the EPA Brownfields or State administered Assessment Programs to assist property owners.
2. Following the environmental assessment, a strategy should be pursued with the property owner to demolish the existing structure on the Fan Fare site as soon as possible. The removal of this visual eyesore will help to reduce or remove the negative perceptions of the area.
3. Funding mechanisms such as Metropolitan Districts, Special Improvement Districts, Tax Increment Financing Districts (requires a blight study and the creation of an urban renewal plan), Land Trusts, among others, should be investigated to assist with the costs of redevelopment.
4. Creating an Urban Renewal Area should be considered as a potential source of funding for redevelopment and as a vehicle for property assembly if that cannot be accomplished by the private sector. We suggest that the area shown on the study map (Page 2) be considered for an Urban Renewal Area. As a first step in setting up an Urban Renewal Area, a study to identify blighting conditions in the area should be undertaken.

Supportive Actions (1-4 years)

1. The advantages of the existing Enterprise Zone designation should be shared with property owners and potential developers, and expansion of the Enterprise Zone should be explored.
2. The Havana BID and the City should coordinate implementation of any planned public improvements in the future redevelopment area in order to contribute to the final “vision” and Master Concept Plan.
3. The BID should explore any potential funding incentives available to enhance redevelopment in the area, such as; CDBG funds, or a loan program against future BID assessments for improvements in the area, including Streetscape design and signature public space.
4. A market study should be undertaken to identify specific potential uses for redevelopment as the economy and markets improve.

Exhibits

- A. Study Area Parcel Summary
- B. Study Area Parcel Environmental Summary
- C. Demographic Information
- D. Commercial Office Inventory at Lowry
- E. Contacts and Resources

EXHIBIT A**HAVANA NORTH STUDY AREA PARCEL LISTING.**

# on Map	Property Address/ Parcel #	Current Land Use	Current Tenant	Property Owner	Current Zoning	Acres	2008 Appraised
1	111 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-15-002	Office building	Concorde Healthcare (1/3rd of bldg).	Salvation Army	M-1	8.787	\$6,370,700
1a	Parcel #1973-10-1-15-006	Vacant Land	Vacant land	Salvation Army	M-1	5.943	\$397,245
2	Golf Course out parcel	Vacant lot w/ unused 5,600 SF structure.	Corner portion of golf course with former Red Cross building. Will be developed in future.	Operated as CommonGrounds Golf Course, owned by CCRE LLC. (Colorado Golf Course Association).	Open	2.36	\$189,794
3	301 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-027	Retail. Gasoline Service Station	Phillips 66 Havana - operator.	Mebrahtu & Associates, LLC	B-2	0.373	\$220,000
4	301 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-026	Vacant Land	Vacant Lot located behind Phillips 66	Ronald L. Miller	B-1	0.373	\$81,900
5	313 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-024	Retail. Quick Service Restaurant	Woody's Wings II	Kenneth E.Graham	B-1	0.287	\$230,000
6	333 Havana ST, Aurora CO Parcel #1973-10-1-01-023	Vacant Mall	"Fan Fare". Land used periodically for local Farmer's markets.	Capital Financial Ventures, LLC	PD	10.30 1	\$450,000
7	455 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-19-003	Retail. Restaurant and Bar.	Maya Sports Bar & Grill (Mendocino, Inc. - operator).	455 Havana Inc.	B-1	0.574	\$180,000
8	465 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-19-002	Retail. Video store.	Spotlite Video (5180 Development Corp. - operator)	Gerald A. Pepe, Marian Peskin & Lumerman Realty	B-1	0.602	\$162,000
8a	495 N Havana ST, Aurora CO 80010 Parcel #1973-10-1-19-001	Retail. Liquor store and ethnic specialty market.	Fan Fair Liquor and Kantamanto African Market	Louis Gelfand & Marian Peskin	B-1	1.133	\$275,940

9	503 N Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-042	Retail. Automobile Sales.	Keith Price Auto Sales, (Keith Price Auto Sales LLC - operator)	Keith C. & Kathlene Price	B-1	0.542	\$186,000
10	513 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-014	Retail. Restaurant use.	El Camaron Loco, Inc.- operator.	Francesca Ruiz	B-1	0.31	\$187,000
11	500 Geneva ST, Aurora CO 80010 Parcel #1973-10-1-01-029	Skilled Nursing Facility	Camellia Healthcare Care Center - operator	M&C Investments Co.. & M&C Geneva, LLC	R-4	2.435	\$2,244,000
12	565 Hanover Way, Aurora CO 80010 Parcel #1973-10-1-01-040	Warehouse Storage facility.	Public Storage (PS Orangeco Inc. - operator)	Storage Equities	B-1	2.52	\$2,000,000
13	523 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-17-005	Retail. Quick Service Restaurant	Little Panda Restaurant (Little Panda Express, Inc. - operator)	John Bires III & Linda Bires	B-1	0.661	\$250,000
14	565 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-17-004	Retail. Small retail strip center.	Summit Cleaners & Fastenal	Nylund Investments Family Limited Partnership	B-1	0.785	\$550,000
15	587 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-017	Retail. Car Wash	6th & Havana Car Wash	Mary Lehman Fitzpatrick & Mildred Haselden	B-1	0.358	\$390,000
15a	595 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-041	Retail. Convenience store and gasoline service station.	Seven Eleven Store (7 Eleven, Inc. - operator).	Mary Patrick Fitzpatrick Trust administered by Millie & Jim Haselden	B-1	0.321	\$300,000
16	576 N Hanover Way, Aurora CO 80010 Parcel #1973-10-1-17-003	Retail strip center.	Strip mall with art gallery, market and church	Eagle Accounting - Consulting, PC	B-1	0.244	\$190,000
17	586 N Hanover Way, Aurora CO 80010 Parcel #1973-10-17-002	Auto Garage	Our Garage, Inc. - operator	David E. Capra	B-1	0.256	\$250,000
18	10400 E 6th AVE, Aurora CO 80010 Parcel #1973-10-1-17-001	Retail. Quick Service Restaurant.	Chef's Noodle House (Chef's Noodle House, Inc. - operator)	10400 E. 6th Avenue, LLC	B-1	0.275	\$130,000

19	10320 E 6th AVE, Aurora CO 80010 Parcel #1973-10-1-01-038	Auto Body Shop.	Accurate Auto Body	Guy Simone Et Al	B-1	0.637	\$860,000
20	10300 E 6th AVE, Aurora CO 80010 Parcel #1973-10-1-01-037	Retail strip center.	Strip mall with A-1 Convenience store and shops (A1 Food and Gas - operator)	Sixth Avenue East LLC	B-1	0.517	\$410,000
21	560 Geneva ST, Aurora CO 80010 Parcel #1973-10-1-01-003	Office building	Vacant Building	Leroy A. Christopher Trust	B-1	0.517	\$300,000
				TOTAL ACREAGE/ WEST SIDE:		41.111	
22	350 Havana ST, Aurora CO 80010 Parcel #1973-11-2-20-016	Retail Strip Center.	Q Cleaners, Shear Effects Salon, Cozy Café, Gomez Market	Rosen Havana, LLC	B-1	0.753	\$450,000
22a	Parcel #1973-11-2-20-012	Vacant Lot	Vacant Lot	Rosen Havana, LLC	B-1	0.275	\$72,000
22b	334 Havana ST, Aurora CO 80010 Parcel #1973-11-2-20-014	Retail. Car Rental.	Enterprise Rental Car facility.	Rosen Havana LLC	B-1	2.5	\$830,000
22c	304 Havana ST, Aurora CO 80010 Parcel #1973-11-2-20-015	Retail. Restaurant.	Los Toritos	Rosen Havana, LLC	B-1	0.472	\$345,000
23	242 Havana ST, Aurora CO 80010 Parcel #1973-11-2-28-003	Retail. Auto pawn shop.	Massa Auto Pawn shop and lot.	MKM Properties	B-1	1.29	\$540,000
23a	262 Havana ST, Aurora CO 80010 Parcel #1973-11-2-28-002	Retail. Auto related.	Auto Related use in front bldg. Retail Strip center located to the rear.	MKM Properties	B-1	2.863	\$1,400,000
23b	Parcel #1973-11-2-28-001	Parking	Massa Auto Pawn (Portion of front parking lot).	MKM Properties	B-1	0.81	\$2,220,000
24	100 Havana ST, Aurora CO 80010 Parcel #1973-11-2-25-001	Retail. Automobile Dealership.	Shortline Kia	Hicks Properties 100 LLC (Don Hicks)	B-1	3.33	\$2,400,000

24a	Parcel #1973-11-2-25-002	Auto dealer parking lot.	Rear parking lot for Shortline Kia.	Hicks Properties 100 LLC (Don Hicks)	B-1	1.08	\$451,632
25	90 Havana ST, Aurora CO 80010 Parcel #1973-11-3-01-021	Retail. Automobile Dealership.	Gateway Mazda, Inc.	57 BC LLC (Emanuel Bugelli)	B-3	5.403	\$1,800,000
26	Parcel #1973-11-3-01-020	Vacant land	Vacant land	Doenges Glass, Inc (Mike Naughton)	B-1; R-2	8.724	\$1,149,199
26a	10651 E Bayaud, Aurora CO 80012 Parcel #1973-11-3-32-001	Adjacent vacant lot to auto dealership	Naughton Ford/ Vacant Lot	Shamrock Automotive Enterprises Inc.	PD	2.012	\$262,980
26b	150 S Havana ST, Aurora CO 80012 Parcel #1973-11-3-29-001	Retail. Automobile Dealership.	Mike Naughton Ford dealership (Mike Naughton Ford, Inc. - operator)	McDeal Investments, LLC	B-1	8.117	\$4,162,765
27	92 S Havana ST, Aurora CO 80010 Parcel #1973-11-3-31-002	Retail. Autobody shop.	Precision Auto Body	Precision Autopark LLC	B-3	0.723	\$840,000
28	70 S Havana ST, Aurora CO 80012 Parcel #1973-11-3-01-016	Retail. Auto Repair Shop.	Dave's Auto Repair (Daves Auto Inc. - operator)	Precision Autopark LLC	B-3	0.476	\$240,000
29	10 S Havana ST, Aurora CO 80012 Parcel #1973-11-3-005	Retail and office/ warehouse	Havana Square Offices & Flex/ Storage (about 27 tenants)	Havana Office Park & Mini Storage, LTD	B-3	7.388	\$6,000,000
30	40 S Havana ST, Aurora CO 80012 Parcel #1973-11-3-11-006	Mini-storage.	U.S. Storage	Havana Office Park & Mini Storage, LTD	B-3	8.739	\$6,700,000
					TOTAL ACREAGE/ EAST SIDE: 1/	54.95	
					TOTAL AREA - EAST AND WEST SIDES:	96.06	

EXHIBIT B

HAVANA NORTH REDEVELOPMENT STUDY

PARCELS WITH KNOWN CURRENT OR PAST ENVIRONMENTAL ISSUES.

# on Map	Property Address/ Parcel #	Current Land Use	Current Tenant	Property Owner	Current Zoning	Acres	Potential Environmental Issues
1	301 No Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-027	Gasoline Service Station	Phillips 66 Havana - operator.	Mebrahtu & Associates, LLC	B-2	0.373	Gas station. Files show Corrective Action Plan for remediation in 5/05, to be reimbursed through the Colorado Petroleum Storage Tank Fund.
2	503 N Havana ST, Aurora CO 80010 Parcel #1973-10-1-01-042	Retail. Automobile Sales.	Keith Price Auto Sales, (Keith Price Auto Sales LLC - operator)	Keith C. & Kathlene Price	B-1	0.542	Files indicate previous gasoline service station and the existence of underground tanks. Not known if tanks were removed.
3	92 S Havana ST, Aurora CO 80010 Parcel #1973-11-3-31-002	Service Retail. Autobody shop.	Precision Auto Body	Precision Autopark LLC	B-3	0.723	Petroleum hydrocarbons in groundwater, possibly from underground gasoline tanks, noted in file. Unsure if remediation occurred. Also possible PCE contamination from Lowry. No further information at this time.
4	70 S Havana ST, Aurora CO 80012 Parcel #1973-11-3-01-016	Service Retail. Autobody shop.	Dave's Auto Repair (Daves Auto Inc. - operator)	Precision Autopark LLC	B-3	0.476	Petroleum hydrocarbons in groundwater, possibly from underground gasoline tanks, noted in file. Unsure if remediation occurred. Also possible PCE contamination from Lowry. No further information at this time.
5	333 Havana ST, Aurora CO Parcel #1973-10-1-01-023	Vacant Mall	"Fan Fair". Land used periodically for local Farmer's markets.	Capital Financial Ventures, LLC	PD	10.301	Files indicate known asbestos issues with the existing structure. Owner conducted Phase One environmental study.
6	10 S Havana ST, Aurora CO 80012 Parcel #1973-11-3-005	Retail and mini-storage/ warehouse	Havana Square Offices & Mini Storage (about 27 tenants)	Havana Office Park & Mini Storage, LTD	B-3	7.388	Files indicate possible PCE and petroleum hydrocarbons present related to the plumes from Lowry as well as adjacent and former uses. Area was monitored and injections administered in 2005 and 06. No further information at this time.
7	40 S Havana ST, Aurora CO 80012 Parcel #1973-11-3-11-006	Retail and mini-storage/ warehouse	Havana Square Offices & Mini Storage (about 25 tenants)	Havana Office Park & Mini Storage, LTD	B-3	8.739	Files indicate possible PCE and petroleum hydrocarbons present related to the plumes from Lowry as well as adjacent and former uses. Area was monitored and injections administered in 2005 and 06. No further information at this time.
8	90 Havana ST, Aurora CO 80010 Parcel #1973-11-3-01-021	Retail. Automobile Dealership.	Gateway Mazda, Inc.	57 BC LLC (Emanuel Bugelli)	B-3	5.403	Files indicate possible PCE and petroleum hydrocarbons present related to the plumes from Lowry, as well as from adjacent and former uses. No further information at this time.
9	100 Havana ST, Aurora CO 80010 Parcel #1973-11-2-25-001	Retail. Automobile Dealership.	Shortline Kia	Hicks Properties 100 LLC (Don Hicks)	B-1	3.33	Files show a record of underground storage tank removal in 1999. Possible PCE contamination from Lowry plumes.
					TOTAL:	37.27	

EXHIBIT C



Area ID: 0

Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2000 Total Population	20,694
2000 Group Quarters	242
2008 Total Population	23,143
2013 Total Population	24,100
2008-2013 Annual Rate	0.81%



2000 Households	8,482
2000 Average Household Size	2.41
2008 Households	9,727
2008 Average Household Size	2.35
2013 Households	10,109
2013 Average Household Size	2.36
2008-2013 Annual Rate	0.77%
2000 Families	4,863
2000 Average Family Size	3.15
2008 Families	4,958
2008 Average Family Size	3.29
2013 Families	4,957
2013 Average Family Size	3.38
2008-2013 Annual Rate	0.00%



2000 Housing Units	8,782
Owner Occupied Housing Units	45.7%
Renter Occupied Housing Units	50.9%
Vacant Housing Units	3.3%
2008 Housing Units	10,377
Owner Occupied Housing Units	42.8%
Renter Occupied Housing Units	50.9%
Vacant Housing Units	6.3%
2013 Housing Units	10,928
Owner Occupied Housing Units	41.1%
Renter Occupied Housing Units	51.4%
Vacant Housing Units	7.5%

Median Household Income

2000	\$37,406
2008	\$47,271
2013	\$57,504

Median Home Value

2000	\$124,860
2008	\$170,503
2013	\$174,246

Per Capita Income

2000	\$17,989
2008	\$23,365
2013	\$27,026

Median Age

2000	30.8
2008	32.3
2013	32.8

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by total population. Detail may not sum to totals due to rounding.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0

Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2000 Household by Income

Household Income Base	8,576
<15,000	13.9%
\$15,000 - \$24,999	14.8%
\$25,000 - \$34,999	16.6%
\$35,000 - \$49,999	24.1%
\$50,000 - \$74,999	17.7%
\$75,000 - \$99,999	7.4%
\$100,000 - \$149,999	4.0%
\$150,000 - \$199,999	1.0%
\$200,000+	0.4%
Average Household Income	\$43,544

2008 Household by Income

Household Income Base	9,728
<15,000	9.5%
\$15,000 - \$24,999	10.1%
\$25,000 - \$34,999	13.1%
\$35,000 - \$49,999	21.7%
\$50,000 - \$74,999	24.4%
\$75,000 - \$99,999	10.4%
\$100,000 - \$149,999	8.7%
\$150,000 - \$199,999	1.3%
\$200,000+	1.0%
Average Household Income	\$55,554

2013 Household by Income

Household Income Base	10,107
<15,000	7.6%
\$15,000 - \$24,999	8.6%
\$25,000 - \$34,999	8.9%
\$35,000 - \$49,999	16.2%
\$50,000 - \$74,999	30.3%
\$75,000 - \$99,999	14.2%
\$100,000 - \$149,999	10.8%
\$150,000 - \$199,999	1.9%
\$200,000+	1.4%
Average Household Income	\$64,443

2000 Owner Occupied HUs by Value

Total	4,056
<50,000	2.6%
\$50,000 - \$99,999	25.5%
\$100,000 - \$149,999	50.0%
\$150,000 - \$199,999	15.9%
\$200,000 - \$299,999	5.3%
\$300,000 - \$499,999	0.8%
\$500,000 - \$999,999	0.0%
\$1,000,000 +	0.0%
Average Home Value	\$128,046

2000 Specified Renter Occupied HUs by Contract Rent

Total	4,451
With Cash Rent	98.5%
No Cash Rent	1.5%
Median Rent	\$589
Average Rent	\$589

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest, dividends, net rents, pensions, SSI and welfare payments, child support and alimony. Specified Renter Occupied HUs exclude houses on 10+ acres. Average Rent excludes units paying no cash rent.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0

Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2000 Population by Age

Total	20,694
0 - 4	8.5%
5 - 9	7.5%
10 - 14	6.1%
15 - 24	15.9%
25 - 34	19.1%
35 - 44	14.5%
45 - 54	10.1%
55 - 64	6.8%
65 - 74	5.6%
75 - 84	4.4%
85 +	1.5%
18 +	74.6%

2008 Population by Age

Total	23,142
0 - 4	8.4%
5 - 9	7.1%
10 - 14	6.7%
15 - 24	14.7%
25 - 34	17.7%
35 - 44	14.2%
45 - 54	11.7%
55 - 64	8.1%
65 - 74	5.1%
75 - 84	4.2%
85 +	2.2%
18 +	74.0%

2013 Population by Age

Total	24,101
0 - 4	8.5%
5 - 9	6.9%
10 - 14	6.1%
15 - 24	15.7%
25 - 34	16.0%
35 - 44	13.8%
45 - 54	12.2%
55 - 64	9.3%
65 - 74	5.2%
75 - 84	3.9%
85 +	2.3%
18 +	74.8%

2000 Population by Sex

Males	49.7%
Females	50.3%

2008 Population by Sex

Males	49.6%
Females	50.4%

2013 Population by Sex

Males	49.7%
Females	50.3%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0
Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2000 Population by Race/Ethnicity

Total	20,695
White Alone	57.5%
Black Alone	20.8%
American Indian Alone	1.0%
Asian or Pacific Islander Alone	3.2%
Some Other Race Alone	13.1%
Two or More Races	4.4%
Hispanic Origin	28.3%
Diversity Index	77.7

2008 Population by Race/Ethnicity

Total	23,144
White Alone	53.5%
Black Alone	20.7%
American Indian Alone	1.6%
Asian or Pacific Islander Alone	3.4%
Some Other Race Alone	15.9%
Two or More Races	4.9%
Hispanic Origin	34.3%
Diversity Index	81.9

2013 Population by Race/Ethnicity

Total	24,099
White Alone	51.4%
Black Alone	20.9%
American Indian Alone	1.6%
Asian or Pacific Islander Alone	3.6%
Some Other Race Alone	17.6%
Two or More Races	4.9%
Hispanic Origin	37.6%
Diversity Index	83.6

2000 Population 3+ by School Enrollment

Total	19,738
Enrolled in Nursery/Preschool	1.3%
Enrolled in Kindergarten	2.1%
Enrolled in Grade 1-8	11.6%
Enrolled in Grade 9-12	4.5%
Enrolled in College	4.7%
Enrolled in Grad/Prof School	0.9%
Not Enrolled in School	74.9%

2008 Population 25+ by Educational Attainment

Total	14,611
Less Than 9th Grade	8.9%
9th to 12th Grade, No Diploma	12.3%
High School Graduate	28.9%
Some College, No Degree	23.2%
Associate Degree	5.9%
Bachelor's Degree	15.5%
Master's/Prof/Doctorate Degree	5.4%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0

Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2008 Population 15+ Marital Status

Total	18,024.0
Married	43.0%
Never Married	37.2%
Widowed	6.1%
Divorced	13.7%



2000 Population 16+ by Employment Status

Total	15,940
In Labor Force	67.3%
Civilian Employed	63.6%
Civilian Unemployed	3.1%
In Armed Forces	0.6%
Not In Labor Force	32.7%

2008 Civilian Population 16+ in Labor Force

Civilian Employed	91.8%
Civilian Unemployed	8.2%

2013 Civilian Population 16+ in Labor Force

Civilian Employed	92.7%
Civilian Unemployed	7.3%

2000 Females 16+ by Employment Status and Age of Children

Total	8,051
Own Children < 6 Only	10.3%
Employed/in Armed Forces	6.2%
Unemployed	0.4%
Not in Labor Force	3.7%
Own Children <6 and 6-17 Only	6.7%
Employed/in Armed Forces	3.7%
Unemployed	0.5%
Not in Labor Force	2.5%
Own Children 6-17 Only	14.3%
Employed/in Armed Forces	10.1%
Unemployed	0.7%
Not in Labor Force	3.5%
No Own Children < 18	68.8%
Employed/in Armed Forces	37.7%
Unemployed	1.4%
Not in Labor Force	29.7%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0

Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2008 Employed Population 16+ by Industry

Total	10,859
Agriculture/Mining	0.3%
Construction	12.2%
Manufacturing	4.1%
Wholesale Trade	3.7%
Retail Trade	11.8%
Transportation/Utilities	8.1%
Information	3.7%
Finance/Insurance/Real Estate	10.7%
Services	40.7%
Public Administration	4.8%

2008 Employed Population 16+ by Occupation

Total	10,859
White Collar	53.8%
Management/Business/Financial	11.8%
Professional	13.0%
Sales	10.2%
Administrative Support	18.7%
Services	19.3%
Blue Collar	26.9%
Farming/Forestry/Fishing	0.1%
Construction/Extraction	11.7%
Installation/Maintenance/Repair	4.3%
Production	3.7%
Transportation/Material Moving	7.2%



2000 Workers 16+ by Means of Transportation to Work

Total	9,941
Drove Alone - Car, Truck, or Van	72.0%
Carpooled - Car, Truck, or Van	16.7%
Public Transportation	6.1%
Walked	1.9%
Other Means	1.0%
Worked at Home	2.4%

2000 Workers 16+ by Travel Time to Work

Total	9,942
Did not Work at Home	97.6%
Less than 5 minutes	1.3%
5 to 9 minutes	4.7%
10 to 19 minutes	26.4%
20 to 24 minutes	16.1%
25 to 34 minutes	27.4%
35 to 44 minutes	6.7%
45 to 59 minutes	7.6%
60 to 89 minutes	5.6%
90 or more minutes	1.7%
Worked at Home	2.4%
Average Travel Time to Work (in min)	27.5

2000 Households by Vehicles Available

Total	8,509
None	9.0%
1	48.5%
2	32.3%
3	7.9%
4	1.8%
5+	0.5%
Average Number of Vehicles Available	1.5

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0

Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2000 Households by Type

Total	8,482
Family Households	57.3%
Married-couple Family	37.6%
With Related Children	19.2%
Other Family (No Spouse)	19.7%
With Related Children	13.2%
Nonfamily Households	42.7%
Householder Living Alone	34.9%
Householder Not Living Alone	7.8%

Households with Related Children	32.4%
Households with Persons 65+	19.6%

2000 Households by Size

Total	8,482
1 Person Household	34.9%
2 Person Household	29.3%
3 Person Household	14.2%
4 Person Household	10.9%
5 Person Household	5.7%
6 Person Household	2.6%
7 + Person Household	2.3%

2000 Households by Year Householder Moved In

Total	8,509
Moved in 1999 to March 2000	31.8%
Moved in 1995 to 1998	33.2%
Moved in 1990 to 1994	13.9%
Moved in 1980 to 1989	9.2%
Moved in 1970 to 1979	7.0%
Moved in 1969 or Earlier	4.9%
Median Year Householder Moved In	1996



2000 Housing Units by Units in Structure

Total	8,810
1, Detached	31.6%
1, Attached	10.9%
2	1.2%
3 or 4	4.3%
5 to 9	6.8%
10 to 19	12.6%
20 +	32.6%
Mobile Home	0.0%
Other	0.0%

2000 Housing Units by Year Structure Built

Total	8,811
1999 to March 2000	0.0%
1995 to 1998	1.7%
1990 to 1994	2.5%
1980 to 1989	18.9%
1970 to 1979	41.0%
1969 or Earlier	35.8%
Median Year Structure Built	1973

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.



Area ID: 0

Demographic

Market Profile

1_havana_1mile

1_havana_1mile



2008 Consumer Spending shows the amount spent on a variety of goods and services by households that reside in the market area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue.

Apparel & Services: Total \$	\$17,483,882
Average Spent	\$1,797.46
Spending Potential Index	67
Computers & Accessories: Total \$	\$1,879,613
Average Spent	\$193.24
Spending Potential Index	81
Education: Total \$	\$10,441,185
Average Spent	\$1,073.42
Spending Potential Index	78
Entertainment/Recreation: Total \$	\$26,519,188
Average Spent	\$2,726.35
Spending Potential Index	73
Food at Home: Total \$	\$37,081,675
Average Spent	\$3,812.24
Spending Potential Index	78
Food Away from Home: Total \$	\$26,042,887
Average Spent	\$2,677.38
Spending Potential Index	78
Health Care: Total \$	\$27,913,953
Average Spent	\$2,869.74
Spending Potential Index	70
HH Furnishings & Equip: Total \$	\$15,853,884
Average Spent	\$1,629.88
Spending Potential Index	71
Investments: Total \$	\$6,584,314
Average Spent	\$676.91
Spending Potential Index	67
Retail Goods: Total \$	\$193,546,725
Average Spent	\$19,897.88
Spending Potential Index	73
Shelter: Total \$	\$119,871,260
Average Spent	\$12,323.56
Spending Potential Index	79
TV/Video/Sound Equipment: Total \$	\$10,915,628
Average Spent	\$1,122.20
Spending Potential Index	78
Travel: Total \$	\$13,318,959
Average Spent	\$1,369.28
Spending Potential Index	73
Vehicle Maintenance & Repairs: Total \$	\$7,479,759
Average Spent	\$768.97
Spending Potential Index	77

Data Note: The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Expenditure data are derived from the 2004 and 2005 Consumer Expenditure Surveys, Bureau of Labor Statistics. ESRI forecasts for 2008 and 2013



Area ID: 0
Demographic

Market Profile

1_havana_3mil3

1_havana_3mil3



2000 Total Population	164,903
2000 Group Quarters	1,368
2008 Total Population	174,747
2013 Total Population	181,484
2008-2013 Annual Rate	0.76%



2000 Households	68,879
2000 Average Household Size	2.37
2008 Households	72,279
2008 Average Household Size	2.40
2013 Households	74,843
2013 Average Household Size	2.41
2008-2013 Annual Rate	0.70%
2000 Families	38,395
2000 Average Family Size	3.12
2008 Families	38,058
2008 Average Family Size	3.25
2013 Families	38,170
2013 Average Family Size	3.32
2008-2013 Annual Rate	0.06%



2000 Housing Units	72,224
Owner Occupied Housing Units	47.4%
Renter Occupied Housing Units	48.0%
Vacant Housing Units	4.6%

2008 Housing Units	78,735
Owner Occupied Housing Units	46.4%
Renter Occupied Housing Units	45.4%
Vacant Housing Units	8.2%

2013 Housing Units	82,821
Owner Occupied Housing Units	44.2%
Renter Occupied Housing Units	46.1%
Vacant Housing Units	9.6%

Median Household Income	
2000	\$39,006
2008	\$50,553
2013	\$61,428

Median Home Value	
2000	\$132,394
2008	\$180,517
2013	\$186,075

Per Capita Income	
2000	\$20,993
2008	\$26,830
2013	\$31,237

Median Age	
2000	32.0
2008	32.8
2013	32.6

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by total population. Detail may not sum to totals due to rounding.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0
Demographic

Market Profile

1_havana_3mil3

1_havana_3mil3



2000 Household by Income	
Household Income Base	68,969
<15,000	13.8%
\$15,000 - \$24,999	13.7%
\$25,000 - \$34,999	16.5%
\$35,000 - \$49,999	19.7%
\$50,000 - \$74,999	18.8%
\$75,000 - \$99,999	8.8%
\$100,000 - \$149,999	5.9%
\$150,000 - \$199,999	1.4%
\$200,000+	1.3%
Average Household Income	\$49,906

2008 Household by Income	
Household Income Base	72,279
<15,000	9.2%
\$15,000 - \$24,999	9.3%
\$25,000 - \$34,999	11.8%
\$35,000 - \$49,999	19.0%
\$50,000 - \$74,999	22.7%
\$75,000 - \$99,999	12.4%
\$100,000 - \$149,999	11.0%
\$150,000 - \$199,999	2.4%
\$200,000+	2.2%
Average Household Income	\$64,517

2013 Household by Income	
Household Income Base	74,843
<15,000	7.5%
\$15,000 - \$24,999	7.6%
\$25,000 - \$34,999	8.7%
\$35,000 - \$49,999	15.2%
\$50,000 - \$74,999	25.7%
\$75,000 - \$99,999	15.6%
\$100,000 - \$149,999	13.3%
\$150,000 - \$199,999	3.1%
\$200,000+	3.3%
Average Household Income	\$75,364

2000 Owner Occupied HUs by Value	
Total	34,160
<50,000	2.8%
\$50,000 - \$99,999	21.7%
\$100,000 - \$149,999	40.4%
\$150,000 - \$199,999	19.5%
\$200,000 - \$299,999	10.3%
\$300,000 - \$499,999	4.1%
\$500,000 - \$999,999	1.0%
\$1,000,000 +	0.2%
Average Home Value	\$152,207

2000 Specified Renter Occupied HUs by Contract Rent	
Total	34,719
With Cash Rent	98.5%
No Cash Rent	1.5%
Median Rent	\$620
Average Rent	\$644

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest, dividends, net rents, pensions, SSI and welfare payments, child support and alimony. Specified Renter Occupied HUs exclude houses on 10+ acres. Average Rent excludes units paying no cash rent.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



Area ID: 0
Demographic

Market Profile

1_havana_3mil3

1_havana_3mil3



2000 Population by Age

Total	164,903
0 - 4	8.2%
5 - 9	6.9%
10 - 14	5.9%
15 - 24	14.7%
25 - 34	19.7%
35 - 44	15.2%
45 - 54	11.9%
55 - 64	7.1%
65 - 74	5.2%
75 - 84	3.8%
85 +	1.4%
18 +	75.6%

2008 Population by Age

Total	174,747
0 - 4	8.0%
5 - 9	6.8%
10 - 14	6.4%
15 - 24	14.8%
25 - 34	17.6%
35 - 44	14.4%
45 - 54	12.5%
55 - 64	9.0%
65 - 74	5.0%
75 - 84	3.7%
85 +	1.8%
18 +	75.1%

2013 Population by Age

Total	181,484
0 - 4	8.2%
5 - 9	6.5%
10 - 14	5.8%
15 - 24	16.1%
25 - 34	16.8%
35 - 44	13.3%
45 - 54	12.6%
55 - 64	9.9%
65 - 74	5.4%
75 - 84	3.5%
85 +	2.0%
18 +	75.9%

2000 Population by Sex

Males	49.5%
Females	50.5%

2008 Population by Sex

Males	49.5%
Females	50.5%

2013 Population by Sex

Males	49.7%
Females	50.3%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



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Market Profile

1_havana_3mil3

1_havana_3mil3



2000 Population by Race/Ethnicity

Total	164,903
White Alone	62.5%
Black Alone	16.7%
American Indian Alone	1.0%
Asian or Pacific Islander Alone	4.2%
Some Other Race Alone	11.3%
Two or More Races	4.4%
Hispanic Origin	25.8%
Diversity Index	74.1

2008 Population by Race/Ethnicity

Total	174,747
White Alone	59.4%
Black Alone	16.9%
American Indian Alone	1.0%
Asian or Pacific Islander Alone	4.7%
Some Other Race Alone	13.5%
Two or More Races	4.5%
Hispanic Origin	30.6%
Diversity Index	78.0

2013 Population by Race/Ethnicity

Total	181,484
White Alone	57.3%
Black Alone	17.2%
American Indian Alone	1.0%
Asian or Pacific Islander Alone	5.1%
Some Other Race Alone	14.8%
Two or More Races	4.6%
Hispanic Origin	33.4%
Diversity Index	80.0

2000 Population 3+ by School Enrollment

Total	156,314
Enrolled in Nursery/Preschool	1.6%
Enrolled in Kindergarten	1.5%
Enrolled in Grade 1-8	10.6%
Enrolled in Grade 9-12	4.9%
Enrolled in College	4.5%
Enrolled in Grad/Prof School	1.2%
Not Enrolled in School	75.7%

2008 Population 25+ by Educational Attainment

Total	111,914
Less Than 9th Grade	8.4%
9th to 12th Grade, No Diploma	10.7%
High School Graduate	24.5%
Some College, No Degree	21.6%
Associate Degree	6.5%
Bachelor's Degree	18.4%
Master's/Prof/Doctorate Degree	9.8%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



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2008 Population 15+ Marital Status

Total	137,761.0
Married	46.0%
Never Married	34.6%
Widowed	5.5%
Divorced	13.9%



2000 Population 16+ by Employment Status

Total	128,454
In Labor Force	67.3%
Civilian Employed	63.4%
Civilian Unemployed	3.4%
In Armed Forces	0.5%
Not In Labor Force	32.7%

2008 Civilian Population 16+ in Labor Force

Civilian Employed	91.6%
Civilian Unemployed	8.4%

2013 Civilian Population 16+ in Labor Force

Civilian Employed	92.5%
Civilian Unemployed	7.5%

2000 Females 16+ by Employment Status and Age of Children

Total	65,785
Own Children < 6 Only	9.1%
Employed/in Armed Forces	5.0%
Unemployed	0.4%
Not in Labor Force	3.7%
Own Children <6 and 6-17 Only	6.0%
Employed/in Armed Forces	3.0%
Unemployed	0.2%
Not in Labor Force	2.8%
Own Children 6-17 Only	13.9%
Employed/in Armed Forces	9.9%
Unemployed	0.5%
Not in Labor Force	3.6%
No Own Children < 18	71.0%
Employed/in Armed Forces	40.0%
Unemployed	2.1%
Not in Labor Force	29.0%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



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2008 Employed Population 16+ by Industry

Total	84,290
Agriculture/Mining	0.4%
Construction	9.3%
Manufacturing	4.3%
Wholesale Trade	3.7%
Retail Trade	10.6%
Transportation/Utilities	6.8%
Information	4.8%
Finance/Insurance/Real Estate	10.5%
Services	45.4%
Public Administration	4.1%

2008 Employed Population 16+ by Occupation

Total	84,290
White Collar	60.8%
Management/Business/Financial	14.2%
Professional	17.7%
Sales	11.8%
Administrative Support	17.0%
Services	16.7%
Blue Collar	22.6%
Farming/Forestry/Fishing	0.1%
Construction/Extraction	8.2%
Installation/Maintenance/Repair	3.6%
Production	3.9%
Transportation/Material Moving	6.7%



2000 Workers 16+ by Means of Transportation to Work

Total	79,848
Drove Alone - Car, Truck, or Van	71.5%
Carpooled - Car, Truck, or Van	15.8%
Public Transportation	6.8%
Walked	1.8%
Other Means	1.0%
Worked at Home	2.9%

2000 Workers 16+ by Travel Time to Work

Total	79,848
Did not Work at Home	97.1%
Less than 5 minutes	1.4%
5 to 9 minutes	6.1%
10 to 19 minutes	26.7%
20 to 24 minutes	16.7%
25 to 34 minutes	26.1%
35 to 44 minutes	6.9%
45 to 59 minutes	6.8%
60 to 89 minutes	4.3%
90 or more minutes	2.2%
Worked at Home	2.9%
Average Travel Time to Work (in min)	26.8

2000 Households by Vehicles Available

Total	68,925
None	10.7%
1	45.7%
2	32.3%
3	8.6%
4	1.8%
5+	0.8%
Average Number of Vehicles Available	1.5

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013.



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2000 Households by Type

Total	68,879
Family Households	55.7%
Married-couple Family	37.8%
With Related Children	18.3%
Other Family (No Spouse)	18.0%
With Related Children	12.2%
Nonfamily Households	44.3%
Householder Living Alone	35.2%
Householder Not Living Alone	9.1%

Households with Related Children	30.5%
Households with Persons 65+	18.4%

2000 Households by Size

Total	68,879
1 Person Household	35.2%
2 Person Household	30.9%
3 Person Household	14.1%
4 Person Household	10.2%
5 Person Household	5.1%
6 Person Household	2.3%
7 + Person Household	2.2%

2000 Households by Year Householder Moved In

Total	68,925
Moved in 1999 to March 2000	32.6%
Moved in 1995 to 1998	33.7%
Moved in 1990 to 1994	13.4%
Moved in 1980 to 1989	9.3%
Moved in 1970 to 1979	6.1%
Moved in 1969 or Earlier	4.8%
Median Year Householder Moved In	1996



2000 Housing Units by Units in Structure

Total	72,254
1, Detached	35.6%
1, Attached	11.0%
2	1.4%
3 or 4	4.6%
5 to 9	8.2%
10 to 19	14.6%
20 +	23.3%
Mobile Home	1.2%
Other	0.0%

2000 Housing Units by Year Structure Built

Total	72,254
1999 to March 2000	2.3%
1995 to 1998	5.4%
1990 to 1994	3.8%
1980 to 1989	19.2%
1970 to 1979	27.6%
1969 or Earlier	41.7%
Median Year Structure Built	1973

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.



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2008 Consumer Spending shows the amount spent on a variety of goods and services by households that reside in the market area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue.

Apparel & Services: Total \$	\$150,059,612
Average Spent	\$2,076.12
Spending Potential Index	77
Computers & Accessories: Total \$	\$16,215,171
Average Spent	\$224.34
Spending Potential Index	94
Education: Total \$	\$90,237,769
Average Spent	\$1,248.46
Spending Potential Index	91
Entertainment/Recreation: Total \$	\$229,410,739
Average Spent	\$3,173.96
Spending Potential Index	85
Food at Home: Total \$	\$315,841,514
Average Spent	\$4,369.75
Spending Potential Index	89
Food Away from Home: Total \$	\$223,455,321
Average Spent	\$3,091.57
Spending Potential Index	90
Health Care: Total \$	\$239,299,089
Average Spent	\$3,310.77
Spending Potential Index	81
HH Furnishings & Equip: Total \$	\$137,873,400
Average Spent	\$1,907.52
Spending Potential Index	83
Investments: Total \$	\$59,204,038
Average Spent	\$819.10
Spending Potential Index	81
Retail Goods: Total \$	\$1,667,280,099
Average Spent	\$23,067.28
Spending Potential Index	85
Shelter: Total \$	\$1,033,073,918
Average Spent	\$14,292.86
Spending Potential Index	92
TV/Video/Sound Equipment: Total \$	\$93,683,030
Average Spent	\$1,296.13
Spending Potential Index	90
Travel: Total \$	\$116,045,967
Average Spent	\$1,605.53
Spending Potential Index	85
Vehicle Maintenance & Repairs: Total \$	\$64,238,230
Average Spent	\$888.75
Spending Potential Index	90

Data Note: The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Expenditure data are derived from the 2004 and 2005 Consumer Expenditure Surveys, Bureau of Labor Statistics. ESRI forecasts for 2008 and 2013

EXHIBIT D

COMMERCIAL OFFICE SPACE INVENTORY AT LOWRY As of April, 2009

1st Generation Space - For Lease

	<u>BUILDING/ ADDRESS</u>	<u>SQUARE FEET</u>	<u>AVAILABL E</u>	<u>% Vacant</u>	<u>RENT PSF</u>	<u>Year Blt.</u>	<u>DESCRIPTION</u>
1)	The Promenade Office Plaza, Bldg. 1 1/ 8190 East First Street	25,685	13,000	51%	\$21.00 NNN \$225 PSF for sale	2007	Two story building. Space is offered on either lease or sale basis.
2)	Spruce Street at Lowry 100 Spruce Street	11,255	11,255	100%	\$21.50 NNN	2009	1st floor space is intended for retail and quoting \$25NNN. Professional/ medical.
3)	Lowry Medical Plaza 2/ Lowry Boulevard	<u>33,900</u>	<u>30,510</u>	10%	NA	2008	2 story medical office bldg., located adjacent to 1st Lowry Medical building.
	Subtotal:	70,840	54,765	77%			
					Sale Price		
	<u>CONDOMINIUM SPACE</u>				<u>PSF</u>		
1)	Lowry Professional Building	14,274	10,706	75%	NA		
2)	Richards Building 7701 E. First Place	7,480	1,500	20%	\$233	1996	2 phases of condominiums. The condo that is for sale as sold several times already.
3)	The Office Condominiums at Powerhouse Plaza 495 Uinta Way	<u>19,436</u>	<u>2,232</u>	11%	\$215 - \$296	2006	Recent project with two condominiums left to sell. Two story brick building.
	Subtotal:	41,190	14,438	35%	\$215 - \$296		
	Total Vacant 1st Generation Space:	<u>112,030</u>	<u>69,203</u>	62%			

PLANNED COMMERCIAL OFFICE SPACE:

1)	Rampart Campus IV 150 Spruce Street	40,000	40,000	0%		NA	Planned; construction has not started. Marketed as Class A, LEED certified.
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1/ Space is for sale or for lease.

2/ Medical Office building that offers partial ownership ability. Rental structure depends on length of term, \$ amount of tenant finish and equity share.

EXHIBIT E

List of contacts for Havana North Feasibility Study

Commercial Brokers/ Developers and Real Estate Professionals:

- Chris Nordling, Senior Managing Director, Frederick Ross Company.
- Charles Nausbaum, Broker, Dunton Commercial.
- Richard Thal, Owner/broker, EGG Commercial Real Estate.
- Bob Hara, Broker/Principal, Keller Williams.
- Terry Matthews, Broker. Fuller Companies.
- Don Misner, III., Broker, Frederick Ross Company.
- DSG, Development Services Group.
- Gerald Massotti, CEO, In-Site Medical Properties.
- David Fried, Broker, Fuller Companies.

Housing Related:

- Elizabeth Neufeld, Aurora Housing Authority.
- Craig A. Maraschky, Executive Director, Aurora Housing Authority.
- John Ewing, Executive Director, Colorado Community Land Trust, Executive Director.

Lowry:

- Al Sigman, Executive Director, LRA, Lowry Redevelopment Agency.
- Erica Sauerwein, Marketing Manager, PURE-BRAND. (3rd party marketing firm for LRA).

Arapahoe County:

- Steve Sneddon, Deputy Assessor, Appraisal. Arapahoe County, Office of the Assessor. 303-795-4600

Aurora Economic Development Council:

- Dick Hinson, Senior Vice President, AEDC.

Havana Business Improvement District:

- Gail Jetchick, Executive Director, Havana BID.
- Paul Suss, President, Havana BID.

City of Aurora City Council

- Councilman Larry Beer, Ward III.

PAGE TWO, List of Contacts for Havana North Redevelopment Study

City of Aurora Planning Staff:

- Mike Smyth, Planning Director, City of Aurora Planning Department.

Neighborhood Associations:

- Arnie Schultz, Village East Neighborhood Association.
- Richard White and Sara Bircher. Past and current president, Del Marr Parkway Neighborhood Association.
- Kate Tauer, President, Highland Park East Neighborhood Association.

Colorado Community College System, CCCS:

- Guen Anderson, Director of Development for Colorado Community College System, Lowry Campus.

Colorado Brownfields Association:

- Jesse Silverstein, Executive Director, Colorado Brownfields Association.

Property Owners:

- Emanuel Bugelli, 57 BC LLC. Owner of Gateway Mazda Property.
- Sharon Rosen, Rosen Havana LLC.
- Don Hicks, Hicks Properties 100 LLC.
- Charles Nussbaum, Broker and representative for ECDCO/ Havana Office Park & Mini Storage LTD.
- Mike Massa, Senior, Massa AutoPawn.
- Dave Troyer, General Manager, CommonGrounds Golf Course (Colorado Golf Course Association).
- Major George Baker, Salvation Army Intermountain Division. Facilities Director and representative for 111 N. Havana Street.