

April 30, 2021

VIA: EMAIL

Mr. Rob Zuccaro
Director of Planning & Building Safety
City of Louisville
749 Main Street
Louisville, CO 80027

**RE: ConocoPhillips Campus GDP 1st Amendment, Resubmittal
Redtail Ridge Master Plan ("Site", "Project", "Property")**

Dear Mr. Zuccaro,

We appreciate the opportunity to present our proposal for your consideration.

Brue Baukol Capital Partners' ("BBCP") is excited to introduce Redtail Ridge 2.0, a hub for innovation that fosters collaboration, provides new public amenities, embraces sustainability, and honors the natural beauty of the site.

The invaluable feedback and input from community members and the City's representatives has greatly informed BBCP's revised development program.

Full Compliance with 2013 Comprehensive Plan

Relying heavily on the in-place Comprehensive Plan ("Comp Plan") and related policies, BBCP modified the proposal to support the Phillips 66 Special District as outlined.

We agree the Site is a distinct subarea of the City and Redtail Ridge represents a rare regional development opportunity.

Consistent with the Comp Plan use mix, the proposal is comprised of:

- Office as single use and mixed commercial/industrial building (1.72 million square feet)
- Industrial as a single use or part of mixed commercial/industrial building (1.38 million square feet)
- Retail located best to capitalize on-site activity and surrounding roads of the district (15,000 square feet)

Consistent with the Comp Plan density range, the proposal is Rural with a Floor Area Ratio below 0.25.

Consistent with the Comp Plan building heights, the proposal includes a range of heights 1-3 stories with additional stories (up to 5) when buildings include additional open space are buffered and clustered.

Consistent with the Comp Plan fiscal performance goals, the proposal's land mix supports neutral fiscal benefits and positive economic benefits.

Critical Revision: Rural Project Scale

The attached GDP Amendment contemplates an overall density of 3.1 million square feet which represents a 46% reduction to density from the previous plan. The proposed program is in line with the currently approved density and rural policy that governs the Property.

Furthermore, all the previously considered open spaces, buffers and setbacks will remain in combination with the rural project scale. This ensures the limit of urban sprawl and preservation of the individual character of each surrounding community.

Critical Revision: Commercial Only Use Mix

Redtail Ridge 2.0 is the future home to a multi-tenant campus, where innovation and talent have the flexible space and places to connect, form partnerships and generate big ideas. Unlike any other opportunity along the Front Range, Redtail Ridge 2.0 fosters and promotes the interconnectedness of Office and Industry.

The proposed development program focuses on previously established uses outlined by the community in the Comp Plan.

- Corporate Campuses
- Ancillary Office Uses
- Ancillary Institutional Uses
- Industrial & Research and Development Districts
- Retail servicing on-site demand

COVID-19 Discussion on Use Mix:

"The level of impact on type of development is expected to vary, but the length of the period of recovery is still unclear. The current outlook by secondary sources tracked by EPS is that these economic and fiscal impacts are expected to dissipate over a one to three-year period."

Type of Market Impact	Potential Impact by Real Estate Sector						
	Single-Family Residential	Multifamily Residential	Office / R&D Flex	Essential Retail	Discretionary Retail	Warehouse / Industrial	Hospitality
Short-term	↔	↔	↓	↑	↓	↑	↓
Structural	↔	↑	↔	↑	↓	↑	↓

Source: EPS

The proposed development program mitigates risk through overall scale reduction as well as balancing anticipated shifts in demand for each product type.

- 1.) Reducing the overall density alleviates absorption pressure.
- 2.) Reducing total office square footage complements short-term changes to the post-COVID office environment.
- 3.) Introducing industrial and research and development uses that are ever-present in Boulder County, the region and in great demand due to COVID-19, is a responsible program shift.
- 4.) Maintaining a smaller, yet supportable retail footprint is integral to the viability of the other uses and conducive to a desirable workplace environment.

Critical Revision: Sustainability Commitments and Goals

Jointly with WSP, BBCP has worked to identify key focus areas for the Redtail Ridge Master Plan. Cross-referencing the City's Sustainability Action Plan and incorporating input from the Sustainability Coordinator, all future development at the Site must incorporate sustainable practices focused on Site Development and Water, Energy and Carbon, Health and Operations and Transportation.

Specific commitments and goals are detailed in our submittal. They range from LEED Silver Certification, EV charging infrastructure to solar ready buildings and native landscape design. Additionally, BBCP has partnered with High Plains Environmental Center to form a habitat management plan to preserve, restore and enhance conducive habitat environments at the Project.

Public Amenities Remain

The most compelling aspect of the new program is its ability to deliver lower density and desired use mix without compromising the extensive public features.

- ✓ Dormant Site Opened to the Public
 - For the first time since the 1960s
- ✓ Improved Safety
 - Creation of secondary access point to Monarch School Campus
 - Multi-use paths for separated bicycle and pedestrian access
 - Pedestrian underpasses and raised cross walk
 - Roundabouts to ease traffic flow and mitigate speed
- ✓ Publicly Dedicated Land
 - An additional 39.7 acres of dedicated Open Space in Louisville
 - Safeguarding an expansive natural habitat corridor
 - Preserving a direct western view to the Flatirons to be enjoyed by all
 - Adjacent to 40 acres of Open Space in Broomfield
 - Adjacent to 47 acres of agriculture lands in Unincorporated Boulder County
- ✓ Trail Network Enhancement
 - Key linkages for Regional Trail Network
 - Additional 3.3 miles
- ✓ Park Land
 - A new, 15.6-acre park site that parallels the size of Community Park

- Potential for City-owned multi-use sports fields
- ✓
- ✓ Enhanced Area Access and Circulation
 - First-ever public roadway network through the property
 - Elimination of 10-minute drive circumventing routes to hospital and Monarch
- ✓ Fiscal & Economic Vitality
 - Rebounding the greatly diminished current property taxes
 - Infusion of long-term commercial tax base
 - Opportunities for future employer campuses

We are pleased to resubmit this development program and supporting documents for your consideration and hopeful approval at the May 13, 2021 Planning Commission Hearing.

As always, our team is available for any follow up questions or items that may arise upon your review of the submittal package.

Sincerely,



Jordan Swisher
Senior Vice President
Brue Baukol Capital Partners

Enclosures:

Planning Commission Packet

1. Cover Letter
2. Applicant Presentation
3. GDP Sheets
4. Phasing Plan
5. Engineering Reports
 - a. Traffic and Mobility Study Report (*appendices in staff packet only due to size*)
 - b. TDM Memo
 - c. Traffic and Mobility Study Percent Contribution Appendix
 - d. Final Master Utility Report (*appendices in staff packet only due to size*)
 - e. Final Master Drainage Report (*appendices in staff packet only due to size*)
6. Market Study
 - a. Market Study Supplement
7. Sustainability Commitments & Goals
8. High Plains Environmental Center Habitat Management Partner
 - a. Scope & Letter
 - b. Draft Management Report
9. Biological, Waters & Vegetation Reports (*performed to date*)
 - a. Wetland Delineation Memo
 - b. No Permit Required Verification
 - c. Raptor Survey
 - d. Migratory Bird Nest Survey
 - e. Burrowing Owl Survey
 - f. Draft Prairie Dog Management Plan
 - g. Wildlife Survey
10. Building Height & Topography Diagram
11. 3D Model Videos **Illustrative / Conceptual Only*
 - a. US 36 View
 - b. Campus Drive View
 - c. NW Pkwy View
 - d. 88th Street View
 - e. Trail View
12. Proposed PCZD Agreement (*sent directly by outside counsel*)

Additional Items for Staff Review

1. 4/16 Comment Responses
2. Engineering Reports Appendices & Memos
 - a. Traffic and Mobility Study Appendices
 - b. Final Master Drainage Report Appendices
3. Other Supporting Exhibits
 - a. Over lot Grading Concept (*reflected in 3D model*)
 - b. Cut/Fill Map (*reflected in 3D model*)
 - c. Clustering Analysis
 - d. Existing Berm Aerial Exhibit
 - e. Conceptual Plan Developable Totals (Tryba)
 - f. Conceptual Plan (Design Workshop)
 - g. Conceptual Plan Estimates Subject to CAD (Design Workshop)
 - h. Off-Site Right of Way Analysis
 - i. Off-Site Right of Way NW Pkwy Exhibits
 - j. NW Pkwy Authority Letter
 - k. North Metro Fire Letter of Support/Cooperation