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Greenwood Village, CO 80111
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King Soopers #147 Commercial Development
7530 & 7595 Falcon Market Pl.
El Paso County, CO

LETTER OF INTENT

March 30, 2020

PROPERTY OWNERSHIP / DEVELOPMENT / CONTACT INFORMATION:

Property Ownership:

Dillon Real Estate Co., Inc., A Kansas Corporation
800 Ridgelake Boulevard
Memphis, TN 38101-1878
(901) 765-4190

Applicant:

King Soopers Inc.
65 Tejon Street
Denver, CO 80223
(303) 778-3123

Consultant:

Galloway & Company, Inc.
6162 South Willow Drive, Suite 320
Greenwood Village, CO 80111
(303) 770-8884

SITE LOCATION, SIZE, AND CURRENT ZONING:

The subject property is approximately 11.50 acres in size and is located on the northwest corner of East Woodmen Road and Meridian Road in El Paso County, Colorado. The site is vacant and is situated on Lots 2 & 3, Block 1 of Falcon Marketplace Subdivision Filing No. 1. The property is currently within the El Paso County Commercial Regional (CR) zone district, which will allow for the proposed retail building and fuel center.

REQUEST AND JUSTIFICATION:

The applicant proposes to develop the subject site in conformance with the Falcon Marketplace – Final Plat, which has designated this area as a commercial/retail site. The proposed commercial center under the CR zoning will allow, but is not limited to the retail building and fuel center.

The Site Development Plan for Lots 2 & 3, Block 1 will allow for construction of an approximate 123,000 square foot retail building and 9 dispenser island fuel center, respectively, with associated landscaping, parking, and drives. The proposed site on Lot 2 will have landscape areas covering approximately 5.4% of the total lot area (434,598 SF), and will provide for 447 total parking spaces. The proposed site on Lot 3 will have landscape areas covering approximately 33.3% of the total lot area (57,020 SF).

EXISTING AND PROPOSED FACILITIES, STRUCTURES, AND ROADS:

All master infrastructure utility mains, utility stubs into each lot, and Falcon Market Place roadway infrastructure will be constructed by the master developer. Detention and water quality infrastructure



for all lots within the Falcon Marketplace development will also be constructed by the master developer. Specific responsibilities of the master developer are further outlined in the Subdivision Improvement Agreement (SF 19-001). Access to Lots 2 & 3 will be provided by Falcon Market Place, a public road that connects to East Woodmen Road and Meridian Road. All proposed facilities with this Site Development Plan will be internal to Lots 2 & 3.

PUBLIC INFRASTRUCTURE, FACILITIES:

The subject site is located within the service boundaries of the Woodmen Hills Metropolitan District, of which has given preliminary indications that they will provide both public water and sanitation to serve the proposed development. Fire and Emergency services will be provided by the Falcon Fire Protection District. Electric services will be provided by the Mountain View Electric Association, Inc. Gas services will be provided by Colorado Springs Utilities. The site is also within the Woodmen Road District and fees in the amount of \$168,510 will be paid to the District at the time of building permit issuance.

The applicant is required to contribute to any offsite improvements per the development agreement. These improvements are to be recorded with the final plat.

The master developer is responsible for constructing all public infrastructure that will service Lots 2 & 3. This includes all public utilities and pavement within the platted Falcon Market Place right-of-way. With the exception of public fire hydrants, all other proposed utilities and improvements within Lots 2 & 3 will be considered private.