

MONUMENT INDUSTRIAL

PROJECT NARRATIVE

JANUARY 2021

REQUEST

Monument Industrial, LLC requests approval of the following applications:

1. A Rezone of an 11-acre property from Regency Park Planned Industrial Development (PID) and Regency Park Planned Commercial Development (PCD) to Planned Development (PD).
2. A Preliminary/Final PD Site Plan for Monument Industrial, comprising a warehousing/distribution center.
3. A Final Plat for Monument Industrial.

LOCATION

Monument Industrial is an approximately 11-acre property situated west of Interstate 25, east of Old Denver Road and North of Baptist Road.

MAP 1: SITE LOCATION



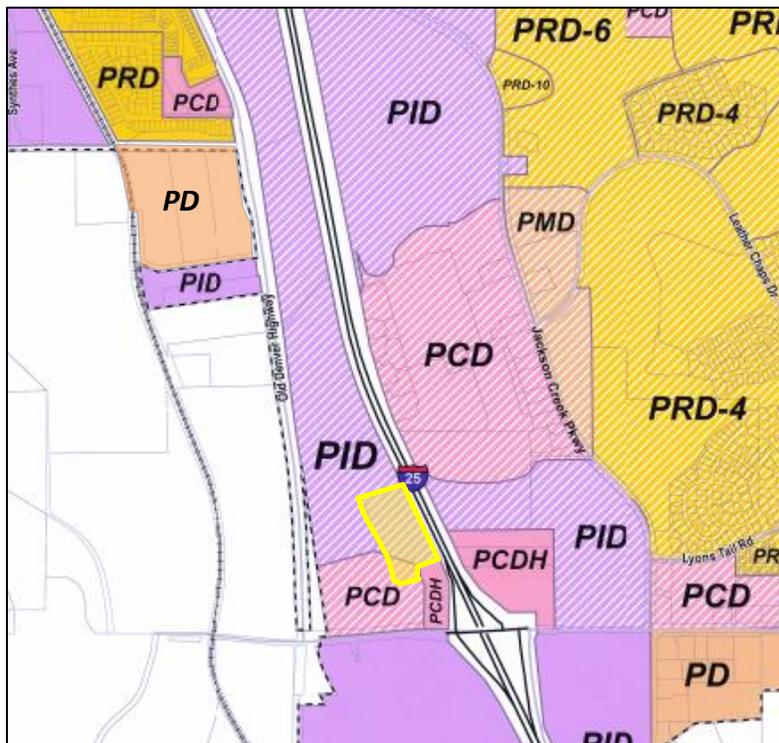
To the north and west of the site is the approved Santa Fe Park project, which proposes a mix of commercial, industrial, and business uses. A preliminary plan and zoning for this development was approved by the Monument Board of Trustees on July 20, 2020. To the south is an existing Valero (formerly Diamond Shamrock) gas station/truck stop. A recently constructed Pilot gas station/truck stop is located on the south side of Baptist Road. A 214-acre vacant parcel on the south side of Baptist Road, referred to as Falcon Commerce Center, is proposed for a mix of commercial, industrial, and civic development. The Sketch Plan and zoning for this project was approved by the Board of Trustees on August 17, 2020 and a Preliminary Plan for Phase 1, immediately south of Baptist Road, was approved on October 5, 2020. A proposed UPS distribution facility on 17 acres within Phase 1 was approved by the Board on January 4, 2010.

The nearest residential development to the site on the west side of I-25 is a new townhome/duplex community called Wagon's West, which is over half a mile from the northern boundary of the site and west of Old Denver Road.

CURRENT ZONING

The proposed rezoning to Planned Development (PD) is requested in the context of Section 17.40.050 of the Municipal Code, which indicates that any property subject to a previously approved PD (which includes PCD and PID), that has not been platted and for which a certificate of occupancy has not been issued, shall be rezoned (via a major PD amendment) to PD at no cost to the applicant.

MAP 2: EXTRACT FROM TOWN OF MONUMENT ZONING MAP



Approximately 9.5 acres of the 11-acre property is part of a larger area between Old Denver Road and I-25 that is zoned under the Regency Park PID (Planned Industrial Development) zone. The remaining 1.5 acres on the south end of the property is currently zoned Regency Park Planned Commercial Development (PCD).

The PCD and PID zones currently permit a wide range of commercial, office, industrial, manufacturing, storage, and warehousing uses, as well as many medical, recreational, and civic uses. Any use is allowed as an accessory use in the PID area provided it is incidental to and under the same ownership as the principal permitted use.

The current zoning standards for building height for both the PCD and PID zones differ depending on the location within Regency Park. Monument Industrial lies within the area “south of the open space trail connecting the Santa Fe Trail and Struthers Road and west of Struthers Road”, where the maximum building height for the PCD area is 100 feet and 90 feet for the PID area.

The minimum building setbacks are the same for both zones and require a 50-foot setback from I-25, a 25-foot setback from an arterial road, 20-foot from a collector road, and 15-foot from a local road. Side and rear setbacks are to be determined with the final site plan submittal. Maximum lot coverage is 40% for the PID zone and 35% for the PCD zone.

The zoning criteria for the PID zone includes limitations on the external effects of uses such as emissions and noise, storage of hazardous materials and waste, the enclosure of uses, and screening of outdoor storage and rooftop equipment. The PID zone also allows the construction of metal buildings, provided such buildings are restricted by protective covenants that include specific requirements regarding the exterior treatment of such buildings and that these covenants are controlled by an architectural control committee or other committee established pursuant to said covenants for the purpose of improvement review.

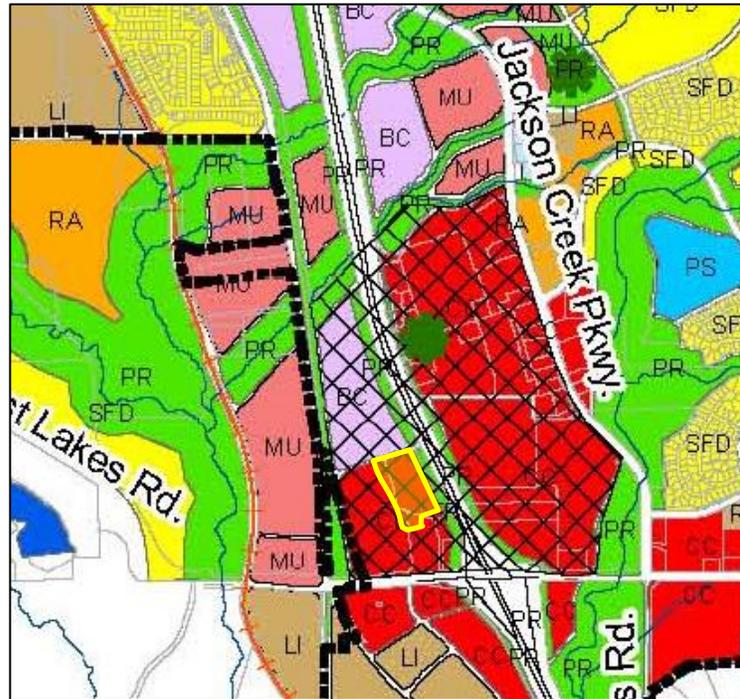
TOWN OF MONUMENT COMPREHENSIVE PLAN 2017

The Future Land Use Map in the Comprehensive Plan identifies the site as Commercial Centers (CC), with a parks, recreation and trails (PR) designation along the eastern boundary adjacent to I-25.

The Plan notes that the CC land use is likely to generate a high number of vehicle trips and promotes uses that provide goods and services for the region and traveling public, entertainment complexes, lodging and meeting facilities, and large specialty retail establishments.

The Plan encourages a site design that provides a transition from heavily traveled main thoroughfares to residential neighborhoods using landscaped buffers, trees, and berms.

MAP 3: EXTRACT FROM FUTURE LAND USE MAP



PROJECT DESCRIPTION

Monument Industrial will create a development that focuses on warehousing and distribution that will provide for the distribution of goods and services to the region. The proposed PD zoning seeks to retain the allowances under the current zoning in terms of uses and development standards, while seeking to further the objectives of the recently approved Comprehensive Plan to provide a more cohesive and attractive development.

Preliminary/Final PD Site Plan

Development Configuration: Monument Industrial will comprise a 136,000 square foot building, with the potential for subdividing into up to six smaller individually leased units. The parking for the development will be on the east side of the site, adjacent to I-25. Landscaping along the eastern boundary will provide some screening of the parking area and building and will enhance the appearance of the development. The loading areas for the building are on the west side, adjacent to Terrazzo Drive, in order to internalize the visual impact of this area. A stormwater detention basin will be located in the southwest corner of the property to serve the development.

Architecture and Design: The architecture and design of the proposed building includes varied architectural treatment and materials to create interest and relief to the elevation facing I-25 and the north and south elevations of the building, as these will be the most visible from external views. The varied articulation of the building creates the appearance of a series of individual units and breaks up the mass and bulk of the building. The building is a concrete tilt-up structure with insulated panels that

give a high insulation value and energy savings. The building material colors are earth tones to blend in with the prevailing character of buildings within the Town of Monument. The rooftop mechanical equipment is screened by the building parapet. Trash enclosures and any outdoor storage will be screened.



Uses: Monument Industrial proposes warehousing/distribution as the principal land use of the development. In addition, the PD Zoning will allow accessory commercial and office showrooms, light assembly and light manufacturing, and outside storage, provided it is incidental to and under the same ownership as the principal permitted use. This mix of uses is consistent with the uses currently permitted under the existing Regency Park PID Zone and is consistent with the objectives of the Commercial Centers (CC) designation in the Comprehensive Plan.

Development Standards:

Building Height: The proposed maximum height for the PD zoning is 90-feet, which is the lower of the maximum heights allowed under the current zoning and provides flexibility for any future development on the site. The height of the proposed warehousing/distribution facility is +/- 40-feet.

Lot Coverage: The proposed maximum lot coverage for the PD zoning is 40%, which is consistent with the maximum lot coverage allowed under the current PID zoning and provides flexibility for any future development on the site. The lot coverage for the proposed warehousing/distribution facility is 28%.

Building Setbacks: A minimum 50-foot building setback from the Interstate is proposed, consistent with the current zoning allowance. The proposed setback to Terrazzo Drive is 20-feet and parking is permitted within the building setbacks.

Landscape setbacks: A 25-foot landscape setback is proposed along I-25 and a 10-foot landscape setback is proposed along Terrazzo Drive. Parking is not allowed within the landscape setback.

Operations: Operating hours will be determined by the tenant(s) occupying the building, but are likely to be standard business hours. With no contiguous residential uses and a truck stop to the south, any non-standard operating hours should not impact neighbors.

Ownership & Maintenance: The adjacent Terrazzo Drive and La Campana Drive will provide access and utilities to the site and will be publicly owned by the Town of Monument and maintained by Triview Metropolitan District. The developer, Monument Industrial, LLC, plans to retain long term ownership of the property and will be responsible maintenance of all building, onsite roadway/parking/loading areas, landscaping, and drainage facilities.

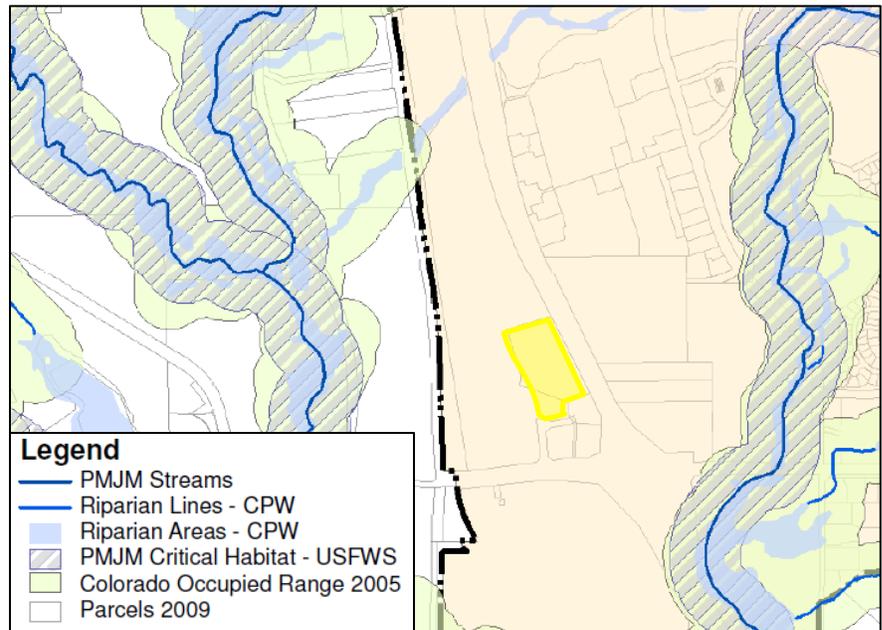
Access: The development will be served by the existing access off Baptist Road, via an extension of Terrazzo Drive. The site will have three access points off Terrazzo Drive to provide adequate circulation and separation between cars and semi-trucks. With the Santa Fe Park development, it is proposed to add a dual left-turn lane from Terrazzo Drive onto Baptist Road. The dual left will only come into force when the intersection is signalized. In the interim it will be striped to indicate it is not to be used. The primary access will be from Terrazzo, but the development will also have future access to Old Denver Road via La Campana Drive and Baja Drive, which are to be built with the Santa Fe Park Development. New southbound left turn lanes will be constructed on Old Denver Road at both of these access points.

Utilities: The property is located within the Triview Metropolitan District service area and water and wastewater services will be provided by Triview. Electric service is provided by Mountain View Electric Association and gas service will be provided by Black Hills Energy. Some utilities have already been extended that will serve this site through the adjacent Santa Fe Park Development. The Monument Industrial Final Plat includes the Terrazzo and La Campana rights-of-way, in order to allow extension of the utilities to this site.

Natural Features/Drainage: The property is relatively flat with a gentle slope toward the southwest corner of the site. There are no natural features on the property.

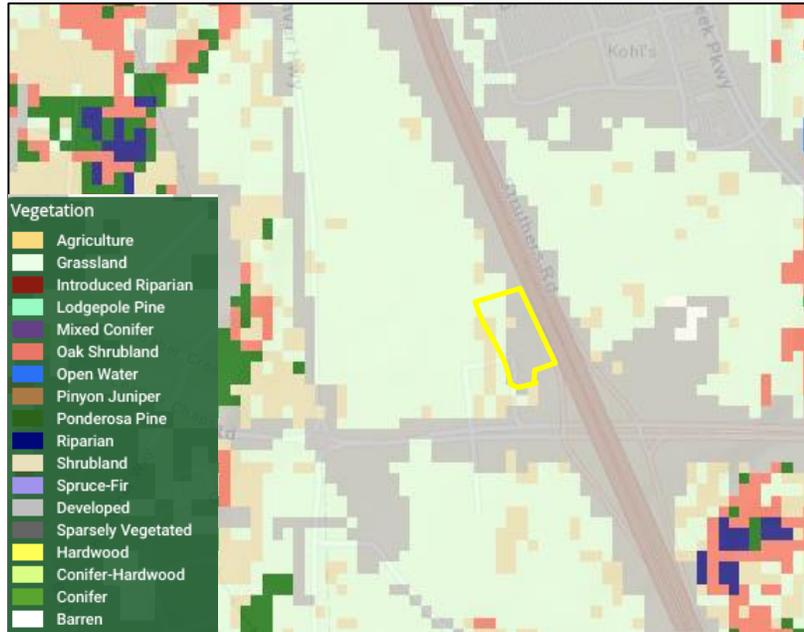
Wildlife: The Monument area is known for Preble’s Meadow Jumping Mouse habitat but the Town’s habitat map indicates that there is no US Fish & Wildlife designated critical habitat on this property. The Colorado Occupied Range as studied in 2005 ends northwest of the site adjacent to Teachout Creek. There are no other known protected or endangered species on the property.

MAP 4: EXTRACT FROM PREBLE’S MEADOW JUMPING MOUSE HABITAT MAP

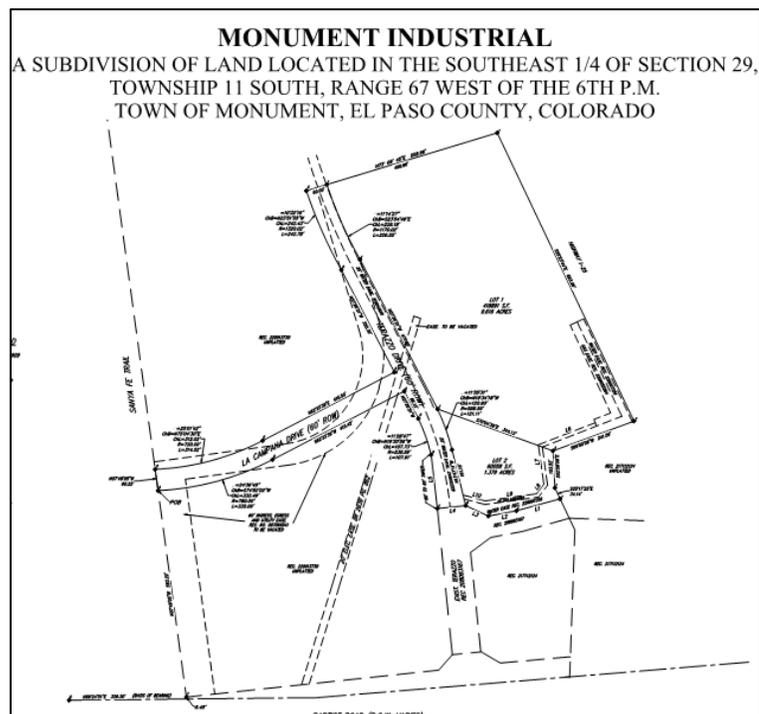


Vegetation/Wildfire Risk: The vegetation on the property is primarily native grassland with a few scattered shrubs, which is confirmed by the Colorado State Forest Service Wildfire Risk Assessment Portal. The same source indicates that the wildfire risk for this site is moderate but with a low fire intensity scale due to low growth vegetation.

MAP 5: EXTRACT FROM COLORADO STATE FOREST SERVICE WILDFIRE RISK ASSESSMENT PORTAL



Final Plat: The Final Plat for Monument Industrial subdivides the property into 2 lots: Lot 1 is the main building, parking and loading area and Lot 2 is the detention pond. The Final Plat also includes the right-of-way of Terrazzo Drive from its current terminus at the south of the site to the northern edge of the property. It also includes the right-of-way of La Campana Drive to allow for utility extensions.



PROJECT JUSTIFICATION

The preliminary PD site plan and PD zoning fully address the criteria set out in section 17.40.160.E of the Town's Municipal Code as follows:

- 1. Quality and functionality of open space reservations and parks are appropriate to the site in terms of recreation, views, density relief, convenience, and optimum preservation of natural features including trees, shrubs, wildlife habitat, scenic areas, riparian areas, and drainage areas in conformance with the Comprehensive Plan and Parks, Trails, and Open Space Master Plan and Town Subdivision Regulations (Title 16);**

There are no natural features or wildlife habitats on the site that require preservation. A landscape buffer is proposed along the eastern boundary of the site adjacent to I-25. Together with building design and height, this landscape buffer will provide density relief to the development.

- 2. The trail system provides adequate internal circulation and makes appropriate external connections to schools, parks, employment centers, and transit; and trails conform to the Comprehensive Plan and Parks, Trails, and Open Space Master Plan;**

The Santa Fe Trail is situated adjacent to Old Denver Road, just to the west of the site. Sidewalks will be included along Terrazzo Drive and La Campana Drive, which will provide access to the trail.

- 3. The fiscal impact of project has been addressed; the project is expected to have a positive fiscal impact or otherwise provide a benefit to the Town such as increasing the variety of development to fill a need and/or provide amenities for the benefit of the Town residents;**

Fiscal benefit to the Town will be derived from the development of this long vacant property with a warehousing/distribution center. This will enhance employment opportunities for Town residents and will expand the commercial tax base of the Town. The extension of utilities to serve the property will also facilitate the development of adjacent properties.

- 4. Variety of development and housing types, styles, and densities, are proposed. Mixed land use is encouraged;**

There is no residential development proposed as part of this project and none is envisioned with the current zoning or in the Comprehensive Plan.

- 5. Appropriate relationship exists between use areas, both internal and surrounding, with adequate buffer areas provided if warranted;**

The entirety of the property lying between Old Denver Road and I-25, from Baptist Road in the south to 2nd Street in the north, is currently zoned for industrial and commercial uses. The Monument Industrial development will continue the industrial land uses intended for this area in a more unified manner that is compatible with the objectives of Commercial Centers land use designation in the 2017 Comprehensive Plan. There will be a 25-foot landscape buffer along the I-25 frontage that will provide some screening of the parking area and building to enhance the overall appearance of the development.

The nearest residential development to the site on the west side of I-25 is the new Wagon's West townhome/duplex community, which is over half a mile from the northern boundary of the site, on the west side of Old Denver Road. This is buffered by the intervening Conexus development.

6. Circulation system provides adequate capacity, connectivity, and accessibility;

The development will be served by the existing access off Baptist Road, via an extension of Terrazzo Drive. The site will have three access points off Terrazzo Drive to provide adequate circulation and separation between cars and semi-trucks. The development will also have future access to Old Denver Road via La Campana Drive and Baja Drive, which are to be built with the Santa Fe Park Development.

7. Phasing plan is appropriate, minimizes unnecessary or premature grading, removal of vegetation and utility extensions and adequately addresses other fiscal concerns of the Town;

Monument Industrial will be developed as one phase.

8. Utility service is physically feasible and economically capable of being connected to the Town system, unless such connection requirement is specifically waived by the Town and there is adequate capacity to serve the development, including that the water supply meets Town standards;

This property is within the Triview Metropolitan District service area, water and wastewater services will be provided by Triview. Electric service is provided by Mountain View Electric Association and gas service will be provided by Black Hills Energy. Utilities have already been extended through the adjacent Sant Fe Park development and this project will connect to and extend those utilities to the site.

9. Plan design and layout are innovative and creative, and the architecture will enhance the architectural character of the Town and/or contribute other benefits such as providing affordable housing;

The architecture and design of the proposed building includes varied architectural treatment and materials to create interest and relief to the elevation facing I-25 and the north and south elevations of the building, as these will be the most visible from external views. The varied articulation of the building creates the appearance of a series of individual units and breaks up the mass and bulk of the building. The building material colors are earth tones to blend in with the character of Monument.

10. Plan design and density are sensitive to the site's major environmental characteristics including topography, geology, flood plains, view sheds, scenic features, wildlife habitat and vegetation;

The property is relatively flat with a gentle slope toward the southwest corner of the site. The vegetation on the property is primarily native grassland with a few scattered shrubs. There are no natural features or endangered species on the property that require or warrant protection.

11. The plan is consistent with Town's Comprehensive Plan in effect at the time of application, and other relevant Town goals and policies;

The proposed warehousing/distribution center is consistent with the objectives of the Commercial Centers land use designation in the 2017 Comprehensive Plan to promote uses that provide goods and services for the region in locations that have good highway accessibility.

The development of this vacant land as a warehousing/distribution center will also meet the following policies and objectives of the 2017 Comprehensive Plan:

Opportunity LU-E: *Capitalize on the three I-25 interchanges for destination sales tax producing land uses.*

Policy LU-3: *Allow for a wider array of land use types to meet changing community needs.*

Policy LU-5: *Promote infill development on vacant land, with attention to the vacant or underutilized land in and around the downtown core.*

Policy TR-1: *Locate major traffic-generating land uses along designated arterials, with access from collectors.*

Opportunity ED-A: *The development of Monument as a regional trade center was a focus of the 2003 Comprehensive Plan and has been achieved. This Plan provides the opportunity to develop multi-use employment centers that can serve the growing Front Range population through the designation of the Business Campus and Mixed-Use land use categories described in the Future Land Use Plan element.*

SUMMARY

The proposed rezoning of the subject property from Regency Park PID and PCD to PD and the accompanying Preliminary/Final PD Site Plan for Monument Industrial is consistent with the existing zoning while at the same time achieving the newer policies and goals for the Town as set forth in the 2017 Comprehensive Plan. The proposed warehousing/distribution center is consistent with the objectives of the Commercial Centers land use designation. The site's location adjacent to the intersection of I-25 and Baptist Road is the preferred location for uses that provide goods and services for the region. The Preliminary/Final PD Site Plan meets all the criteria in Section 17.40.160 of the Municipal Code in a manner consistent with the general public interest, health, safety and welfare of the Town's existing and future residents.