

Engineers/Surveyors

Colorado Springs Lafayette

101 Sahwatch St, Suite 100 Colorado Springs, CO 80903

719 260-0887 719 260-8352 Fax

Drexel, Barrell & Co.

April 16, 2024

El Paso County Planning & Community Development Attn: Kylie Bagley, Planner III 2880 International Circle Colorado Springs, CO 80910 719-520-6323

RE: Letter of Intent

Owl Marketplace Filing No. 1 Current Parcel Nos. 5301001014 and 5301001015

Ms. Bagley,

Please accept this letter of intent and the enclosed supplemental material as Drexel, Barrell & Co's application and request for approval of the Vacate and Replate for Owl Marketplace Filing No. 1, on behalf of BH RE Investments, LLC to be developed as a four-lot commercial property. We request approval of this Vacate and Replat which has been prepared in accordance with El Paso County criteria.

Location

The Owl Marketplace Filing No. 1 project is an approximately 9.6-acre parcel, located at 11745 & 11685 Owl Place (Lots 14 & 15 Falcon Ranchettes). This site is bounded by existing commercial development to the south, and large lot residential to the west and north. The adjacent large residential lots are also in the process of replat and commercial development applications with El Paso County. The site is bounded on the east by Meridian Road.

Zoning / Land Use

The property has been recently rezoned as Commercial Regional (CR). The replat consists of five commercial lots bisected by public right-of-way. In order for the proposed public right-of-way to align with the planned Meridian Park Drive to the north, and existing Falcon Market Place to the south, both Lots 14 and 15 of Falcon Ranchettes were required to be replatted. The current owner of Lot 14 will be a signatory on the replat and has been consulted during the entire design process.

The proposed public right-of-way and lots 1-4 of this replat encompass the area that is to be developed at this time by Meridian & Owl X, LLC. The project will be constructed in one phase, providing for multiple commercial pad sites to be accessed from a public roadway with public utilities. Lot 5 will remain as a single-family residence until such time that it is redeveloped.

Meridian Park Drive is proposed as a Collector roadway to be extended from the Eastonville roundabout on the Falcon Marketplace property to the south, to Owl Place where future extension to the Bent Grass subdivision will take place by others. Dedication of right-of-way for Meridian Park Drive is proposed to straddle the current property line, by agreement with the adjacent landowner.

Existing Facilities

There is currently an existing house on Lot 15 that is served by well and septic. The house is to be removed in its entirety and the well and septic removed or abandoned per CDPHE regulations. The house and all accessory out-building and facilities on Lot 14 will remain in place.

The East Branch of the Upper Black Squirrel Creek Tributary currently flows southwest across Lot 15 before discharging into the sub-regional detention facility SR4 to the south. A CLOMR to contain the floodplain across the property within a 10'x6' concrete box culvert, has been approved by FEMA (Case No. 22-08-0669R, December 21, 2022).

The West Branch of the Upper Black Squirrel Creek Tributary currently flows southeast across Lot 14 before discharging into the sub-regional detention facility SR4 to the south. No changes are proposed within the area encumbered by the floodplain on this lot, and this will not change with the previously mentioned CLOMR approval for the East Branch. Any future development of Lot 14 (Lot 5 Owl Marketplace as to be replatted) will require separate drainage analysis and potential CLOMR/LOMR applications.

Traffic / Access / Noise

A Traffic Impact Study was prepared by SM Rocha, LLC dated April 2023, with an addendum dated December 2023. The conclusion of the Study is that the transportation facilities in place are generally adequate to serve the proposed development. Connection to the roundabout at Eastonville Road, and the existing signalized intersections at Meridian Road and Eastonville Road, and Meridian Road and Bent Grass Meadows Drive aid in acceptable operation levels.

Owl Place is currently a full-movement intersection at Meridian Road. As part of the Owl Marketplace Filing No.1 development, this intersection is proposed to be revised to a right in only access. This was analyzed as part of the traffic addendum and concluded as an acceptable approach.

Utilities

Water and sanitary sewer services for the to-be replatted Lots 1-4 will be provided by the Woodmen Hills Metropolitan District. The site is located outside of the City of Colorado Springs city limits but within the Colorado Springs Utilities' gas territory. Mountain View Electric Association will provide the electrical service to the property.

An 8" water main and an 8" sanitary sewer main are proposed to extend the length of Meridian Park View, with connection to the concurrent development to the north that will provide the looping required by the District. Services to the commercial pad sites on lots 1-4 will be provided off these mains.

Service to Lot 5 will remain on well and septic until such time that the lot is replatted. Lot 5 is not included within the Woodmen Hills Metropolitan District.

Schools

The project is located within Falcon School District No. 49. No land dedication or fees are required as the site is proposed to be developed as commercial land use.

Drainage

The East Branch of the Upper Black Squirrel Creek Tributary currently flows southwest across Lot 15 before discharging into the sub-regional detention facility SR4 to the south. A CLOMR to contain the floodplain across the property within a 10'x6' concrete box culvert, has been approved by FEMA (Case No. 22-08-0669R, December 21, 2022).

The West Branch of the Upper Black Squirrel Creek Tributary currently flows southeast across Lot 14 before discharging into the sub-regional detention facility SR4 to the south. No changes are proposed within the area encumbered by the floodplain on this lot, and this will not change with the previously mentioned CLOMR approval for the East Branch. Any future development of Lot 14 (Lot 5 Owl Marketplace as to be replatted) will require separate drainage analysis and potential CLOMR/LOMR applications.

No onsite water quality or detention is proposed for the property given the proximity of the sub-regional detention facility SR4 on the adjacent Falcon Marketplace property to the south. Both water quality and detention were considered for this property in the design of SR4, negating the need for onsite treatment. However, a stilling basin will be installed at the terminus of the box culvert at Pond SR4 to aid in energy dissipation, and a trickle channel extension will be installed from this point to connect to the existing trickle channel. The separate onsite storm system will discharge directly into the existing easterly forebay in Pond SR4, which will be modified with an additional baffle to aid in energy dissipation.

Parks / Open Space

No land dedication or fees are required. All on-site landscape and irrigation will be provided in accordance with County land use requirements.

Deviations/Variances from Criteria

A non-standard roadway cross section deviation is requested for the Meridian Park Drive cross-section. A formal deviation request is included with this submittal.

Criteria for Approval

Per section 7.2.1.D.3.f in the Land Development Code, this project meets the following criteria:

1. The proposed subdivision is in conformance with the goals, objectives, and policies of the Master Plan;

This area of Falcon, specifically the Woodmen Rd/Meridian Rd corridor is identified in the Your El Paso Master Plan as a suburban residential priority development area. This replat is in conformance with the goals of the Plan to meet corridor improvement plans for growth and access to goods and services in the area, as listed below:

 $Goal\ 1.1$ — Ensure compatibility with established character and infrastructure capacity.

Goal 3.3 – Encourage the development of commercial districts in underserved areas.

Goal 4.1 – Establish a transportation network that connects all areas to one another, emphasizing east-west routes, reducing traffic congestion and promoting safe and efficient travel.

The proposed replat is consistent with the character and objectives of the Suburban Residential Placetype by providing limited retail and services along the perimeter street - Meridian Road, and near the commercial intersection of Meridian Road and Woodmen Road. The property is adjacent to the Regional Center Placetype to the south.

The properties are bookended to the north and south by Commercial Development Areas identified in the Master Plan.

The property is not in a Key Area, however the Falcon Marketplace development to the south is in a key potential annexation area. The continuity of this proposed development with surrounding activity will likely result in the area's future annexation and/or classification as a future key area. The rezone and development support the character of the key area by providing similar land uses occurring along Meridian Road.

The proposed development follows the goals of the Master Plan and intends to provide proper transitional uses and buffers addressing all potential impacts for the adjacent uses. Additional access and drainage improvements lessen and ultimately improve the impacts of the area.

The proposed development reduces traffic impact to Meridian Road and also allows for slower safer vehicular and pedestrian access through to the Falcon Marketplace development on the south via Meridian Park Drive.

El Paso County - Water Master Plan

The proposed subdivision also satisfies the intent and policies of the El Paso County Water Master Plan:

Policy 5.2.4 – Encourage the locating of new development where it can take advantage of existing or proposed water supply projects that would allow shared infrastructure costs.

The proposed subdivision is located within the Woodmen Hills Metropolitan District (WHMD) and a supportive Will Serve Letter noting the District's ability to serve the proposed development in an efficient manner with the current infrastructure has been provided.

2. The subdivision is in substantial conformance with the approved preliminary plan;

As this application is a vacate and replat, no preliminary plan has been prepared for this development.

3. The subdivision is consistent with the subdivision design standards and regulations and meets all planning, engineering and surveying requirements for the County for maps, data, surveys, analyses, studies, reports, plans, designs, documents and other supporting materials;

Owl Marketplace Filing No. 1 complies with El Paso County Land Development Code, Chapter 8, Subdivision Design, Improvements and Dedications.

4. Either a sufficient water supply has been acquired in terms of quantity, quality, and dependability for the type of subdivision proposed, as determined in accordance with the standards set forth in the water supply standards [C.R.S. § 30-28-133(6)(a)] and the requirements of Chapter 8 of this Code, or, with respect to applications for administrative final plat approval, such finding was previously made by the BoCC at the time of preliminary plan approval;

The proposed subdivision is located within the Woodmen Hills Metropolitan District (WHMD) and a supportive Will Serve Letter noting the District's ability to serve the proposed development in an efficient manner with the current infrastructure has been provided.

The property is currently undergoing the inclusion process with the Woodmen Hills Metropolitan District.

5. A public sewage disposal system has been established and, if other#methods of sewage disposal are proposed, the system complies with State and local laws and regulations, [C.R.S. § 30-28-133(6)(b)] and the requirements of Chapter 8 of this Code:

The proposed subdivision is located within the Woodmen Hills Metropolitan District (WHMD) and a supportive Will Serve Letter noting the District's ability to serve the proposed development in an efficient manner with the current infrastructure has been provided.

The property is currently undergoing the inclusion process with the Woodmen Hills Metropolitan District.

6. All areas of the proposed subdivision which may involve soil or topographical conditions presenting hazards or requiring special precautions have been identified and that the proposed subdivision is compatible with such conditions [C.R.S. § 30-28-133(6)(c)];

A geotechnical study has been completed and included with this submittal.

7. Adequate drainage improvements are proposed that comply with State Statute [C.R.S. § 30-28-133(3)(c)(VIII)] and the requirements of this Code and the ECM;

We have provided a Final Drainage Report, Grading, Erosion and Stormwater Quality Control Permit and Erosion Control Plan, addressing proposed adequate drainage improvements.

In addition, the East Branch of the Upper Black Squirrel Creek Tributary currently flows southwest across the property before discharging into the sub-regional detention facility SR4 to the south. A CLOMR to contain the floodplain across the property within a 10'x6' concrete box culvert, has been approved by FEMA (Case No. 22-08-0669R, December 21, 2022).

8. Legal and physical access is provided to all parcels by public rights-of-way or recorded easement, acceptable to the County in compliance with this Code and the ECM;

Legal and physical access is provided to all parcels from the proposed public internal roadway on site and existing adjoining public roadways.

9. Necessary services, including police and fire protection, recreation, utilities, and transportation systems, are or will be made available to serve the proposed subdivision;

Required items supporting this requirement have been included with this submittal and include the Fire Protection Report, the Fire Commitment Letter, Electric Provider Commitment Letter, Natural Gas Commitment Letter and a Traffic Impact Study.

10. The final plans provide evidence to show that the proposed methods for fire protection comply with Chapter 6 of this Code;

The Fire Protection letter affirms that the subdivision design and all its components provide adequate and appropriate support for fire suppression and safety, including vehicular access and water delivery.

11. Off-site impacts were evaluated and related off-site improvements are roughly proportional and will mitigate the impacts of the subdivision in accordance with applicable requirements of Chapter 8;

Minimal off-site impacts are anticipated with this development.

12. Adequate public facilities or infrastructure, or cash-in-lieu, for impacts reasonably related to the proposed subdivision have been constructed or are financially guaranteed through the SIA so the impacts of the subdivision will be adequately mitigated;

The Subdivision Improvements Agreement (SIA) and related Financial Assurance Estimate (FAE) addresses all concerns related to financial guarantees/construction of infrastructure and public facilities. The SIA and FAE have been uploaded to the County EDARP site.

13. The subdivision meets other applicable sections of Chapter 6 and 8; and

The proposed replat meets the noted sections, subject to the requested waivers noted above, for which justification is provided.

14. The extraction of any known commercial mining deposit shall not be impeded by this subdivision [C.R.S. §§ 34-1-302(1), et seq.]

No mineral estate owners were found for the property,

Contact Information

Drexel, Barrell & Co., a full service engineering and surveying firm, represents the property owners. Following is the contact information for all parties.

Developer:

Meridian & Owl X, LLC Brian Zurek 450 N. McClintock Drive Chander, AZ 85226 Phone: (480) 313-2724

Consultant:

Drexel, Barrell & Co. Mr. Tim McConnell, P.E., President 3 South 7th Street, Colorado Springs, CO 80905 719-260-0887 phone tmcconnell@drexelbarrell.com

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We trust you find our application for the Owl Marketplace Filing No. 1 Vacate and Replat acceptable. We look forward to working with the County in processing the application and submittal package. Please call if you have any questions or require any additional information.

Respectfully,

Drexel, Barrell & Co.

Tim D. McConnell, P.E.

President