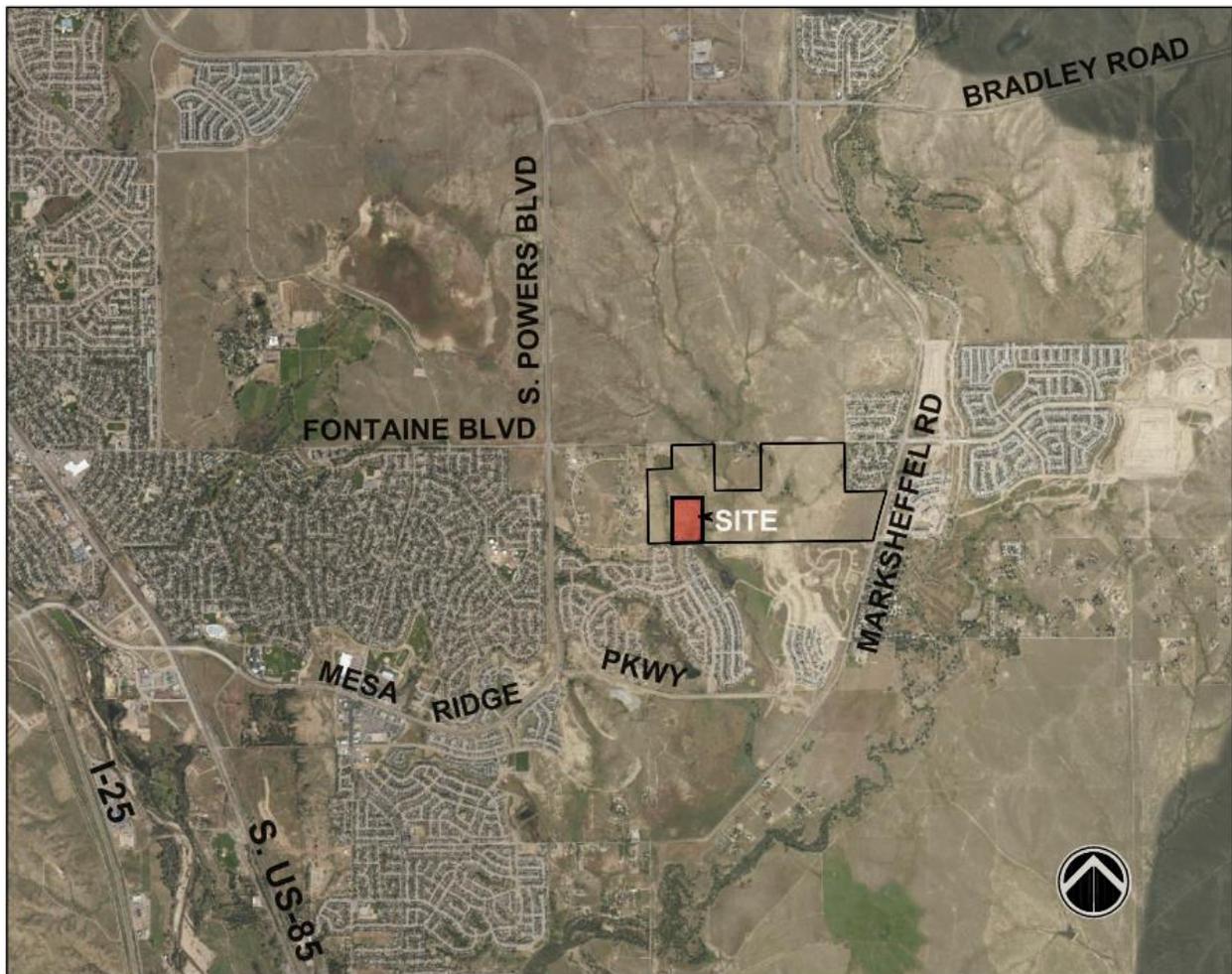


CORVALLIS-LACY PARCEL

LETTER OF INTENT:
ANNEXATION PUD ZONING AND OVERALL DEVELOPMENT PLAN
October 25, 2021



VICINITY MAP

Owner/ Developer:

HPRH Properties, LLC
14160 Gleneagle Drive
Colorado Springs, CO 80921

Planners/ Civil Engineer:

Matrix Design Group, Inc.
2435 Research Parkway, Suite 300
Colorado Springs, CO 80920

SITE INFORMATION:

The applications being submitted to the City of Fountain for review and approval include annexation, zone change to PUD, and an Overall Development Plan for 22-acres currently located in El Paso County. The 22-acre site is currently vacant and located south of Fontaine Boulevard, east of Powers Boulevard, and west of Marksheffel Road, generally northeast of downtown Fountain, Colorado. The site is bound mostly to the north, east, and west by the vacant overall development plan area called Corvallis. This area was previously annexed into the City of Fountain and approved as the 'Crescent Heights' PUD in 1989, then approved in September 2021 for a rezone to PUD for residential, commercial, and open space. Adjacent to the subject property, the Corvallis Overall Development Plan illustrates land use of medium density (1-10 DU/AC) single family residential to the west and northeast, high density (12-24 DU/AC) multifamily residential to the northwest and open space to the east. The Glen at Widefield single family residential neighborhood and open space are to the south of the site, within El Paso County jurisdiction. The subject property is currently El Paso County jurisdiction zoned A-5 (Agriculture) with CAD-O (Commercial Airport District) overlay. The parcel was platted as a Tract from the Singer's Subdivision in 1977 with the allowed use of a radio tower as approved by the County Board of Commissioners October 13, 1977. The proposed Corvallis-Lacy ODP and designated PUD zone will permit land uses of single family residential (1-10 DU/AC) and open space. The Corvallis-Lacy ODP remains consistent with The Comprehensive Plan for the City of Fountain as the Future Land Use Map currently shows the site to be developed with Single-family Residential.

OVERALL DEVELOPMENT PLAN NARRATIVE:

The Lacy-Corvallis PUD Annexation Zoning and Overall Development Plan totals 22 acres to be comprised approximately of 9.9-acres zoned medium density residential; 9.7-acres of open space; and 2.4 acres of proposed public ROW for future streets. This 22-acres will be developed in concert and coordination with the Corvallis development as discussed above. Although the applications being submitted are standalone and not an amendment to the existing Corvallis ODP recently approved, the area will be designed, developed and constructed as one community. The proposed density of up to 99 units will be incorporated into the overall Corvallis ODP approved with a max density of 1,180 units. The proposed units with this application are not in addition to, rather a part of. In addition, the proposed 9.7 acres of open space with this application will be incorporated into the overall open space and park planning as part of the larger Corvallis development. The 9 acres of open space will be in addition to the 46 acres as illustrated on the recently approved ODP for Corvallis. The detail layout of parks and open space will be further defined with future preliminary plat submittals.

This area of El Paso County which includes the southeast side of Colorado Springs and northeast area of Fountain, will continue to see dramatic development of private and public employment centers. The

most recent example is the aforementioned Peak Innovation Park. The business park boasts over 900 acres of mixed use, office, and industrial employment options including a regional Amazon distribution facility. The Peak Innovation Park is located approximately 3 miles north of the Corvallis development creating the opportunity for employees to live only minutes away in a master planned community. The addition of the Corvallis-Lacy Parcel for development can continue to help supply and support the additional housing demand being created. This proximity of housing to jobs also helps reduce the stress on already overcrowded transportation systems throughout the region.

The nature of the overall Corvallis master planned development creates the opportunity to become a community activity center; becoming a place that serves the day to day needs of the surrounding neighborhoods. This is achieved by incorporating a variety of uses including both commercial and housing styles.

The proposed Overall Development Plan (ODP) seeks to incorporate a variety of lot sizes and unit densities as part of the PUD in order to provide for a range of single-family detached housing choice options. The use of a PUD will facilitate this approach and will allow the flexibility to creatively cluster groups of varying lot sizes around an open space network encouraging pedestrian circulation and opportunities for recreation within the neighborhood.

NATURAL FEATURES & LAND SUITABILITY:

The site is vacant with the topography generally falling to the southeast corner of the site towards the existing drainage channel and consisting of short grass prairie species. Detention ponds are proposed within the development to convey stormwater and will be incorporated as part of the overall community design. The FMIC ditch that flows through the site will be removed and conveyed via underground pipes to direct the by-pass irrigation water through the site as required.

The natural mountain backdrop of the Rampart Range is perhaps the best natural feature. The scenic view shed is impaired somewhat by intervening development; however, the panoramic views remain quite spectacular. There are no unique natural features found on the site such as rock outcroppings or bluffs.

Air Pollution: By adhering to current air quality regulations, any air pollution emanating from the development will be negligible. Currently, the site has existing grassland cover which results in a minimal amount of dust during windy days; however, the proposed development will provide irrigated turf areas and landscaping materials to assist in alleviating the dust once construction is complete. Construction practices will adhere to local health department and state department regulations.

Water Pollution: By adhering to current wastewater and stormwater regulations, any water pollution emanating from the development will be negligible. An erosion and sedimentation plan will be in place prior to construction.

Noise Pollution: Vehicular movement is expected to be the only major source of noise pollution emanating from the site after construction is complete. The proposed development is surrounded by similar land uses, and the effects of noise generated from the site will have little or no impact on other surrounding areas.

Vegetation, Wildlife Habitats and Migration Routes: Proposed landscaping will include almost all low-water use plant material, and where possible, the plant material will be native to the Pikes Peak region. While the area’s most distinctive wildlife is probably the prairie dog, the Colorado Division of Wildlife note the following as also present in the area.

- Fox species
- Coyote
- Rabbits
- Raptors
- Songbirds
- Deer
- Numerous Small Mammals

OPEN SPACE AND PARKLAND DEDICATION:

As part of the ODP zoning, 25% of the residential zoned area shall be dedicated for open space use. The required open space to be provided as part of this Rezone and OPD is 2.5 acres of open space (9.9 acres x 0.25= 2.475). The ODP is proposing 9.7 acres of open space, or 44%, of the 22-acre site. This open space dedication far exceeds what is required. As discussed above, the proposed 9.7 acres of open space with this application will be incorporated into the overall open space and park planning as part of the larger Corvallis development. This open space will be in addition to the 46 acres as illustrated on the recently approved ODP for Corvallis. The final amount of open space for the overall development to be provided and the improvements in lieu of will be finalized with future preliminary plan and final plat submittals as additional open space may be provided within the detailed community layouts.

The proposed open space areas will serve the overall park, open space, and recreational needs of not only the Corvallis community but adjacent residents as well. Any park and open space improvements that may be provided include elements such as play equipment, shaded structures and pavilions, benches and tables, soft surface trails, sidewalks, landscape improvements, and play fields to name a few. Park element will be finalized with future site-specific submittals and design. Shall the estimated improvement costs exceed the minimum required amount of improvements the developer may seek Park Credits for those improvement costs exceeding the requirements. The open space areas will be owned and maintained by a metropolitan district and/ or homeowner’s association.

TRANSPORTATION CONNECTIONS:

The proposed site will allow the connection of Autumn Glenn (Collector) to be completed from Fontaine through Corvallis to southern property border and Fountain city limits terminating at the Glen at Widefield subdivision to the south. Autumn Glenn ultimately will provide connections to Wayfarer Drive and Mesa Ridge Parkway. The following chart illustrates the right-of-way requirements for the adjacent streets for the Corvallis development:

| Roadway | Classification Type | Existing ROW | OPD Dedicated ROW | Interim Proposed ROW | Ultimate ROW |
|--------------|---------------------|--------------|-------------------|----------------------|--------------|
| Autumn Glenn | Collector | 0’ ROW | 80’ ROW | N/A | N/A |
| | | | | | |

All internal roadways will be designed to City of Fountain standards and upon completion will be owned and maintained by the City of Fountain. Internal access points to individual development parcels will be finalized with future land development applications.

UTILITIES:

The proposed Corvallis development will connect to the Widefield Water and Sanitation District (WWSD) for water service and sanitary sewer service. The WWSD has adequate water supply and treatment capacity to serve the development as illustrated in the completed Preliminary Utility Report provided as part of the ODP submittal.

Water and wastewater improvements will be designed and constructed in accordance with the Standards and Specifications of the Widefield Water and Sanitation District (WWSD) and will be dedicated to these entities upon satisfactory completion and acceptance.

DRAINAGE AND DETENTION:

Corvallis lies entirely within the West Fork Jimmy Camp Creek (WFJCC) Drainage Basin. This basin includes a total drainage area of approximately 2 square miles. The project includes offsite and onsite drainage area with the major confluence of offsite drainage happening at an existing headwall that conveys the WFJCC flows southerly across existing Fontaine Boulevard. These flows continue south through the Corvallis and 22-acre Lacy Parcel until they enter the Glen at Widefield Subdivision Filing No. 9. Two more natural channels run through the site, draining north to south, and join with the WFJCC after they have left the Corvallis development. The West Fork of Jimmy Camp Creek covers a total of 4 square miles.

The general concept for management of storm water for the proposed Corvallis development will be to provide clear conveyance through the property to onsite stormwater facilities to mitigate developed runoff flows from the site. Development of the site will require overlot grading, roadway paving, residential and park construction which will increase the imperviousness of the property from existing conditions. The general drainage patterns will consist of positive drainage away from home sites, across lawns and open space, to curb and gutter within the internal roadways. Storm water within the roadways will be directed to inlet collection points, where it is captured and conveyed through a pipe network system to stormwater facilities. A majority of offsite runoff will either be diverted around the site or collected and directed separately through the site before being discharged at historic drainage locations and discharge rates.

The Water Quality Capture Volume (WQCV) is comprised within the proposed Full Spectrum Extended Detention Basin (EDB), where the "initial flush" of storm water will be drained over a 40-hour time period. The onsite ponds have been evaluated to reduce the developed flows from the site to a maximum of the historic peak flows. The stormwater facilities have/ will be sized and evaluated in accordance with City Criteria.

DEVELOPMENT PHASING:

Due to the size, timing of roadway improvements, and required utility connections the site will be preliminary platted as one phase. Future final plats and filings may be phased based upon market demand and infrastructure improvements.

OVERALL DEVELOPMENT PLAN REVIEW CRITERIA:

1. The overall development plan is consistent with the Fountain Comprehensive Development Plan and other adopted plans.

The site is shown to be developed with Single-family Residential in the Comprehensive Plan as illustrated on the Future Land Use Map. The proposed 22-acres will be a part of the Corvallis development recently approved providing compatible land uses and densities.

2. The overall development plan achieves the stated objectives of the Planned Unit Development District, by allowing for the mixture of uses and greater diversity of building types, promoting environmental protection, limiting sprawl, improving design quality and a higher-quality living environment, encouraging innovation of design and a variety of housing types, and managing the increase in demand for public amenities.

The plan provides for a range in single-family lot sizes that will provide a variety of housing choices while remaining consistent with the comprehensive plan. The open space as shown will add additional land area to the overall Corvallis Parks and Open Space Plan providing a network system throughout the site in a manner that will facilitate pedestrian circulation and offer a variety of desirable recreational experiences. The overall configuration of open space and variety of single-family homes will create a desirable community consistent with the goals of the Planned Unit Development District.

3. The overall development plan design achieves the stated development concept.

The goal of the development concept is to create a desirable and pleasant community through the grouping of various sizes of single-family home with an open space network that creates an enjoyable place to live. The plan achieves this stated development concept.

4. The proposed land uses are compatible with other land uses in the development and with surrounding land uses in the area.

The Comprehensive Plan shows the area to be developed with single family homes. The trend of development in the area is also for similar land uses. The varying lot sizes have been arranged to work well together. As a result, the plan will be both internally compatible and externally compatible with the surrounding area, both existing and future planned.

5. The type, density, and location of proposed land uses are appropriate based on the findings of any required report or analysis.

The proposed single-family use is appropriate for the site based upon the Comprehensive Plan, The Corvallis ODP/ PUD Zoning Map and the trend of development for the area. Required studies to support the proposed project include traffic, utilities, and drainage.

6. The street design and circulations system are adequate to support the anticipated traffic and the proposed land uses do not generate traffic volumes, which exceed the capacity of existing transportation systems or that adequate measures have been developed to effectively mitigate such impacts.

Internal and collector roadway ROW dedication will be provided that accommodates the traffic both internal and external to the site. The interior circulation system was designed to discourage unwanted cut-through vehicular traffic and encourage pedestrian use.

7. The overall development plan adequately mitigates off-site impacts to public utilities and facilities.

It has been demonstrated that traffic will be adequately accommodated. Any drainage requirements will also be coordinated and implemented.

8. The fiscal impacts have been satisfactorily addressed and the city will be able to provide adequate levels of service for police and fire protection, street maintenance, snow removal and other public services, or that adequate measures have been developed to effectively mitigate such impacts.

Plans for the property will be reviewed by the city departments. The proposed road system will work well for police and fire protection providing multiple roadway connections and access locations. The developer will be responsible for interior roadway and public facility improvements extending the Fountain city limits. The addition of this development to the City of Fountain will provide property tax revenue as well as sales tax revenue almost immediately upon construction.

9. Higher levels of amenities, including open spaces, parks, recreational areas, trails and school sites will be provided to serve the projected population.

Amenities including a school site, parks and open space, and trail corridors are being provided for the residents in the community and surrounding area as part of the overall Corvallis development.

10. The overall development plan preserves the significant natural features and incorporates these features into parks and open space areas.

The plan preserves the existing floodway that bisects the property as part of an open space parcel.

11. There are special physical conditions or objectives of development that the proposal will satisfy to warrant departure from the standard regulation requirements.

There are no proposed deviations or waivers being requested at this time from current standard regulation requirements.

12. The adjacent and nearby developments will not be detrimentally affected by the proposed PUD and approval period.

The proposed ODP is consistent with the surrounding area and will not detrimentally affect adjacent neighbors.

13. The applicant adequately demonstrates that the proposal is feasible.

Studies, plans and communication have demonstrated that the proposal is feasible.