

# Golden Investment Forum

## The Future of Golden

*Howdy Folks!*  
**WELCOME TO GOLDEN**  
*WHERE THE WEST LIVES*



January 2019

# Golden Vision Investment Forums – The Future Challenge

January, 2019

## **Background:**

Goldenites have long expressed their love and commitment to our community and a sincere willingness to chip in to achieve common goals. This positive attitude and commitment to each other has been evident in volunteer efforts, non-profit organization programs and municipal projects and efforts for many years. As we progress into the next few years, some of the community are asking themselves what more we can and should be doing to make the community an even better place to live, work, and play.

## **Golden Vision 2030:**

Beginning in about 2010, community members began meeting with City representatives in an effort to gather stories about the experience of being part of the Golden community. The outcome of the two year effort was the Golden Vision 2030 report and commemorative book. The process of collecting and distilling community stories into the Golden Vision statement of who we are as a community and who we wish to be in the future is described in the following two guiding principles and nine statements of our community held values.

## **Guiding Principles**

The concept of Guiding Principles results from the overwhelming emphasis placed on the below two philosophic principles by the participants in the Golden Vision project. They are derived from the hundreds of stories we collected, the individual conversations, and the various community summits. These two structural principles are the foundation upon which the Golden community intends to act and make decisions:

### **I. Responsive Government**

*Our city government is responsive, approachable, good at listening, welcomes participation and involvement, is fair to all parts of the city and is accountable.*

The first guiding principle describes a commitment to the way the City of Golden intends to operate to provide services to the community and to strive to help the community achieve its goals. The above statement includes the four necessary elements of transparency and government openness, respect for others, fiscal responsibility, and fairness and ethical treatment for all.

### **II. Controlled and Directed Change**

*Our community values require that we direct and manage change, assure smart growth (transportation & development), affordable housing, and sustainability. As a community, we expect sustainability that preserves the small town look, feel and character.*

- *The rate of community change will reflect and enhance our character.*
- *The diverse housing options will provide opportunity to a wide spectrum of residents.*
- *As a community, we will take responsibility for our impacts, and those who impact us.*

The second guiding principle reflects the community's expectation that Golden will affirmatively define its desired future in terms of major land use, infrastructure, and public amenities.

Throughout this process, the community was and is adamant that Golden needs to define its' desired future and work to achieve it. The community wants and expects the City to proactively identify desired future land use and infrastructure patterns and forms and not simply react to land owner or developer proposals. The community expects the City to define, manage, and to some extent control change.

### **Community Values**

The “heart and soul” values comprise a set of community elements that are consistently very important to Golden residents in most or all situations. These values are to be a substantial consideration in all major community decisions.

#### **Value Theme A – Accessible and Walkable**

*We value being an accessible community, which is walkable and bikeable.*

#### **Value Theme B – Active Outdoors/ Environment**

*We value being an active, healthy community that appreciates the outdoors and our connection to the natural environment.*

#### **Value Theme C – Safe, Clean, Quiet Neighborhoods**

*We value safe, quiet, clean, well-maintained neighborhoods.*

#### **Value Theme D – Local Businesses and Downtown**

*We value supporting our local businesses/and keeping a vibrant downtown for future generations.*

#### **Value Theme E – Convenience/ Amenities**

*We value retaining convenience to services and amenities/and our proximity to Denver and mountains.*

#### **Value Theme F – History/Education**

*We value our appreciation of history and the arts/support for quality education.*

#### **Value Theme G – Family and Kid Friendly**

*We value being a family /kid-friendly/kid-supportive community.*

#### **Value Theme H – Friendliness / Neighbors**

*We value maintaining friendliness and connections with neighbors and other residents.*

#### **Value Theme I – Sense of Community**

*We value keeping our sense of community/pride in community/diversity and tolerance of others/community character/community events.*

#### **Value Theme J – Belonging/ Volunteerism**

*We value our sense of belonging and involvement in the community/volunteerism.*

The Golden Vision 2030 summary report was accepted by City Council in late 2010. It immediately became the basis for both policy decision making and capital investment recommendations on the part of the City.

### **What Comes Next for Golden:**

Our current reality, however, is that while the City can continue providing high quality municipal services and can maintain our physical infrastructure and make small to moderate investments in community improvements, a quick review of the community plans and visions developed over the past ten to fifteen years shows that the recommendations embedded in Golden Vision 2030 and the associated community and neighborhood plans would require tens of millions of dollars to

implement. Many of these suggested projects and investments can be implemented through the annual capital budgeting process. However, there is a group of key projects or programs that if we as a community want to see implemented, we must consider other funding options or arrangements.

The following pages of this report are not intended to prioritize these key projects or investments. Rather this report will help articulate these opportunities to the Golden community, to allow an ongoing community conversation. The project descriptions are organized into categories for ease of review.

For information on this report or the proposed Golden Vision Investment Forums, write [planning@cityofgolden.net](mailto:planning@cityofgolden.net) .

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# Golden Investment Forum Major Projects

**Project Category:** Clear Creek Corridor

**Project Name:** Lions Park, Fields and Corridor Improvements

**Summary Statement:** This project includes the reconfiguration of 8th and 10th Streets, Lion's Park, and Clear Creek according to the [Clear Creek Corridor Master Plan](#).

**Estimated Cost:** \$4,309,000

**Potential City Funding Sources:** SUT Fund, Open Space Fund, Conservation Trust Fund (Lottery), Possible Lodging Tax Use

**Potential Outside Funding:** Potential grant opportunities with GOCO or Jeffco

**Estimated Budget Impact:** Since this is an established park with resources currently allocated to park service, the budget impact should be minimal.

## **Golden Vision Principles/ Values:**

- Controlled and Directed Change
- Accessible and Walkable
- Active outdoors/environment
- Safe, Clean, Quiet Neighborhoods
- Convenience/ Amenities
- Family and Kid Friendly
- Friendliness/Neighbors
- Belonging/Volunteerism

## **Project Description:**

The Parks and Recreation [2011 Clear Creek Corridor Master Plan](#) made several recommendations for vehicular and pedestrian access along the creek edge and Lions Park. The Parks and Recreation Advisory Board has deemed this a planning priority. This specific project includes the portion of the project possible to construct without affecting existing municipal buildings. The full Clear Creek Corridor investment recommendations would require additional corridor changes and resources.

The recommendation reconfigures Lions Park, including ballfields and parking, to allow a larger open green space and increased access at the creek edges. It would also accommodate ADA guidelines and multiple trail uses creating an open and linear park design.

The Plan suggests creating traffic calming on 8th, 10th, and 11th utilizing trees and other buffers. A secondary connection along 8th Street with a two-way road, west of the community center would ease traffic flow on 10th Street. The project recommends 10th Street (from Maple to the west) to be realigned for increased traffic flow. Improvements would create a pedestrian oriented street and an attractive entrance to the corridor on the north.

The east creek edge near the Washington Bridge would have an urban treatment with terraced seating and plazas to accommodate access with increased activity. The east creek edge near the Washington Bridge should have a more should have a more urban treatment with terraced seating and plazas.



PLAYGROUND IN LIONS PARK



10TH STREET THROUGH LIONS PARK LOOKING EAST - PEDESTRIANS CROSSING FROM ONESIDE TO THE OTHER CAN CONFLICT WITH VEHICLES



10TH STREET LOOKING WEST - COULD BENEFIT FROM TRAFFIC CALMING



Proposed vehicle connections

*Photos Source: 2011 Clear Creek Corridor Master Plan*

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Highly Supportive     |
| ○ Is there an urgency due to loss of opportunity?                       | Lesser Supportive     |
| ○ How much ability to leverage other funds and/or partners?             | Moderately Supportive |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately Supportive |

# Golden Investment Forum Major Projects

**Project Category:** Cultural Facilities

**Project Name:** City Museums

**Summary Statement:** A new Golden History Museum facility constructed adjacent to the Golden History Park would address significant collections storage problems, create new revenue opportunities to sustain the division, and begin realization of the Clear Creek Master Plan.

**Estimated Cost:** \$11,029,000

**Potential City Funding Sources:** SUT Fund, Open Space Fund, Conservation Trust Fund (Lottery), Possible Lodging Tax Use

**Potential Outside Funding:** Potential grant opportunities with GOCO & Jefferson County. Boettcher, Anschutz or Gates Foundations could potentially support a capital campaign.

**Estimated Budget Impact:** Would be determined based on design and philosophy for cost recovery. This project would have operational costs increase and revenue stream increases.

## **Golden Vision Principles/ Values:**

Controlled and Directed Change  
Accessible and Walkable  
Convenience/ Amenities  
Support for History/Culture/Education  
Sense of Community  
Volunteerism

**Project Description:** The Golden History Museum & Park is comprised of three separate facilities repurposed to serve as museums, not purpose-built. As such, each site has major deficiencies that prevent the division from delivering core services. The facilities also have significant inadequacies that impede the division's ability to earn revenue to offset expenses. The construction of a new Golden History Museum adjacent to the History Park would consolidate museum services into a single site, enhance usability of both the museum and the park, be a desirable and competitive venue for events and rentals, and permit the city to redevelop the existing museum location in accordance with the City's [Clear Creek Master Plan](#).

Creating a new, appropriate-sized venue adjacent to the History Park would address a number of challenges:

- The City's collection of 16,000+ objects resides in 2,500 square feet of donated storage space at the Denver West Office Park. The City has a month-to-month agreement with the building owners, which could be terminated with only a few days prior notice. The facility has already changed ownership three times since Museums became a City division in 2010. The present arrangement is not sustainable long term.

- In addition to not owning the storage facility, it also does not meet museum storage standards. The facility is seven miles away from the museum, located on the fourth floor of the building with no freight elevator, has no climate control, minimally secured, and is nearly full to capacity.
- Rentals have shown to have significant potential as a source of revenue for the museum; however, infrastructure deficiencies hinder rental success. The park lacks restrooms, outdoor lights, a kitchen and shelter from the elements that make it uncompetitive with other rental venues.
- The Park lacks shelter and climate controlled spaces for the more than 500 students who participate in Hands on History annually. Changing standards jeopardize the museum’s future growth and sustainment of this key revenue program.
- The Clear Creek Master Plan envisions a new and relocated museum. Construction of a new facility would not only allow the City to consolidate services and functions on a single site and improve user experience, it would also allow the City to remove the current GHM and redevelop the site in accordance with the Clear Creek Master Plan.

A new dedicated structure would increase awareness and visitations to the museums and provide a much needed revenue stream through rentals and events. Larger space would attract a variety of user groups for increased program fees. An updated facility would also provide proper rehousing of artifacts and collections. Estimated expense based upon 20,000 sq ft new construction at \$500 psf including construction and exhibits.

**Site Evaluation:** The relocation of the Golden History Museum (GHM) to the south side of the Creek would create a strong relationship with the History Park and be better associated with the historical exhibits. The vacated space from the current History Museum on the north side would remove a trail pinch point, and provide more creek access to the north for traffic management. The open space could serve as urban terraces or an option for a small concessions building.



Proposed new location



Proposed North Side of Clear Creek

*Photos Source: Clear Creek Corridor Master Plan 2011*

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately Supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately Supportive |
| ○ How much ability to leverage other funds and/or partners?             | Moderately Supportive |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately Supportive |

# Golden Investment Forum Major Projects

**Project Category:** Cultural Amenities

**Project Name:** Center for the Performing and Visual Arts

**Summary Statement:** This project involves the planning, design, construction, and operation of a community based center for performing and visual arts. It is intended by project proponents to be city owned and operated

**Estimated Capital Cost:** \$9,000,000

**Potential City Funding Sources:** Fifty percent of new lodging tax  
to pay the debt service on a \$5,000,000 bond issue

Sales & Use Tax Fund

**Potential Outside Funding:** Cash Investment by GURA/DDA  
Private Contributions thru a Capital Campaign

**Estimated Budget Impact:** The project proponents maintain that the facility will be able to generate more than enough funds to cover operating and maintenance costs. City staff experience is less optimistic.

## Golden Vision Principles / Values:

- Controlled and Directed Change
- Support for Local Businesses and Downtown (if it locates downtown)
- Convenience and Community Amenities
- Support for our History, Culture and Education
- A Family and Kid Friendly Town

**Project Description:** The project depends on a successful campaign to persuade Golden voters to approve a new Lodging Tax and accompanying bond issue.

The other 50% of this new revenue that would not be committed to debt service would be available to all the cultural, arts and historical 501(c)(3) organizations in Golden for operating funds, special projects, grants, etc. As the revenue source grows excess funds from the capital share would be programmed for capital needs of these other organizations. Planning efforts are currently at an early stage in developing this program, but suffice it to say it would function much like the popular and effective Scientific and Cultural Facilities District (**SCFD**).

For purposes of planning capital projects this far out, consider a 16-20,000 square foot structure which would have two performing arts spaces. A large flex seating venue (approximately 350

seats) for larger theatrical, music, and convention type events, and a smaller black box theater (approximately 150 seats) for smaller and more intimate theater productions. These venues would be owned by the city of Golden and managed to encourage a wide variety of uses.

This structure would also include multiple classrooms for the visual and performing arts, community rooms for meetings and events, an exhibition art gallery, as well as an outdoor exhibition space including the possibility of an outdoor amphitheater depending again on location.

This complex would be designed to serve the entire community. The newly built Performing and Cultural center in Silverthorne, Colorado is a great example of what a small town can do.





**Location:** Determining the location for this facility will require serious thought and significant input from the community. It has the potential to help expand the downtown Golden footprint if property can be found. It would be ideal if sufficient space can be found to co-locate other badly needed cultural facilities like additional art gallery space, a museum quality storage facility, and additional historical displays. Co-location will also provide efficiencies with a joint use carpenters shop, storage, banquet kitchen, etc.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- How strong is the policy link between use of funds and Golden Vision? Highly Supportive
- How strongly does the project directly benefit Golden residents? Moderately supportive
- Is there an urgency due to loss of opportunity? Moderately supportive
- How much ability to leverage other funds and/or partners? Moderately supportive
- Will it make a significant impact in a reasonable timeframe? Moderately supportive

# Golden Investment Forum Major Projects

**Project Category:** Downtown Improvements/ Economic Development

**Project Name:** Downtown Streetscape

**Summary Statement:** The downtown streetscape is now 27 years old but is in good shape. In the near term, the primary need is to address the planters at corners to upgrade the lighting and construct useful trash and recycling facilities. A longer term project to participate in a Jackson Street investment is also necessary as a joint investment with the DDA.

**Estimated Capital Cost:** \$5,200,000

**Potential City Funding Sources:** SUT Fund: 50%

**Potential Outside Funding:** Golden DDA 50%

**Estimated Budget Impact:** Maintaining the Downtown Streetscape is a joint responsibility of the City and the DDA (with the City share largely funded by the revenue increase following the termination of the downtown urban renewal authority). Some of the ideas herein may reduce costs for items like trash and recycling removal and on-going lighting costs. However, maintenance costs for higher quality finishes like pavers do tend to be higher.

## **Golden Vision Principles / Values:**

- Controlled and Directed Change
- Accessible and Walkable Community
- Support for local businesses and downtown
- A Family and Kid Friendly Town
- Support for History, Culture, and Education

**Project Description:** The downtown streetscape is now 27 years old but is in good shape. In the near term, the primary need is to address the planters at corners to upgrade the lighting and construct attractive trash and recycling facilities. The 1992 design has trash cans in the planters but no recycling at all. Recycling bins with side street signage were added, but do not function. The trash can pits in the planters also do not function well. The lighting is getting old and needs an upgrade. The current proposal is that once the City owns the street lights, we could alter the planters to put new lights on the higher section where the trash can pits are and install nicely designed and functional trash and recycling at the end of the planters. The DDA may be willing to cover up to 50% of the project cost. A longer term project to participate in a Jackson Street investment is also necessary as a joint investment with the DDA. The redevelopment of targeted properties along Jackson Street will begin in coming years and will not be economically able to cover all of the costs to recreate Jackson Street to the quality desired

by the community. Jackson Street has long been seen as the area of future high quality streetscape investment to complement Washington Avenue. Preliminary ideas have been developed in prior years, and a desired project will enhance our East Downtown development area. The proposal is that the DDA fund \$2.0 million of the total \$4 million for this phase.

The first project should slightly reduce costs with LED street lights and functioning planters. The larger project will substitute streetscape for standard street and sidewalk and will have some small effect. The success of each phase will be seen in the continued strong economic performance of the downtown area and community pride and enjoyment. The basis of the proposed funding split is related to the relative benefits to the City and DDA. With the City collecting all of the sales taxes up to 2014 levels and 2/3 of any increased sales taxes after 2014, the City receives the primary benefit of existing and continued downtown vitality.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Lesser supportive     |
| ○ Is there an urgency due to loss of opportunity?                       | Lesser supportive     |
| ○ How much ability to leverage other funds and/or partners?             | Moderately Supportive |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately supportive |

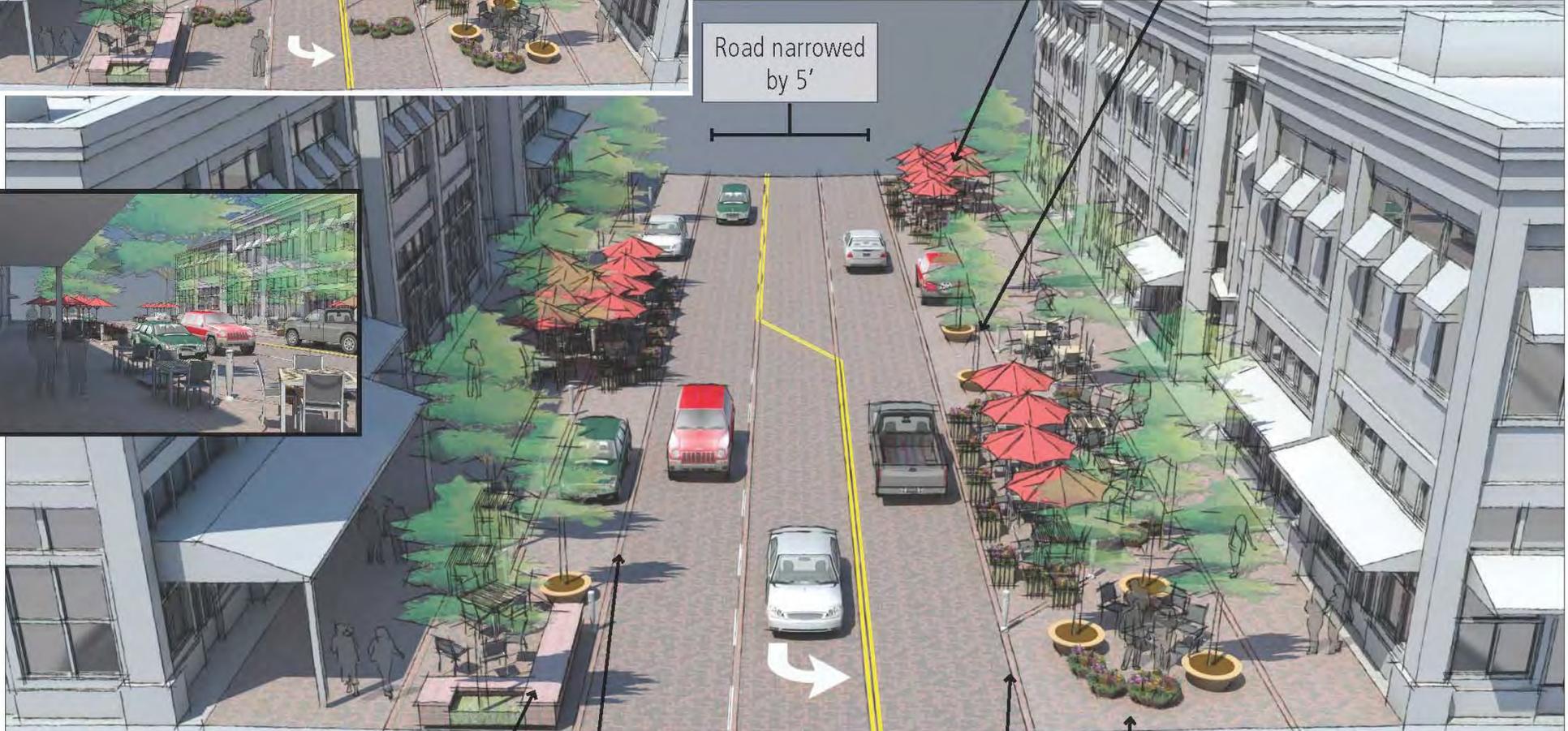
# Event Condition



Potential to replace parking spaces with outdoor dining deck defined by movable planters

Parking defined by contrasting pavers and bollards

Road narrowed by 5'



17'

8'

10'

10'

10'

8'

17'

Brick corner planter modified

Curb and gutter eliminated: street and sidewalks at same level

Brick corner planter eliminated

80'

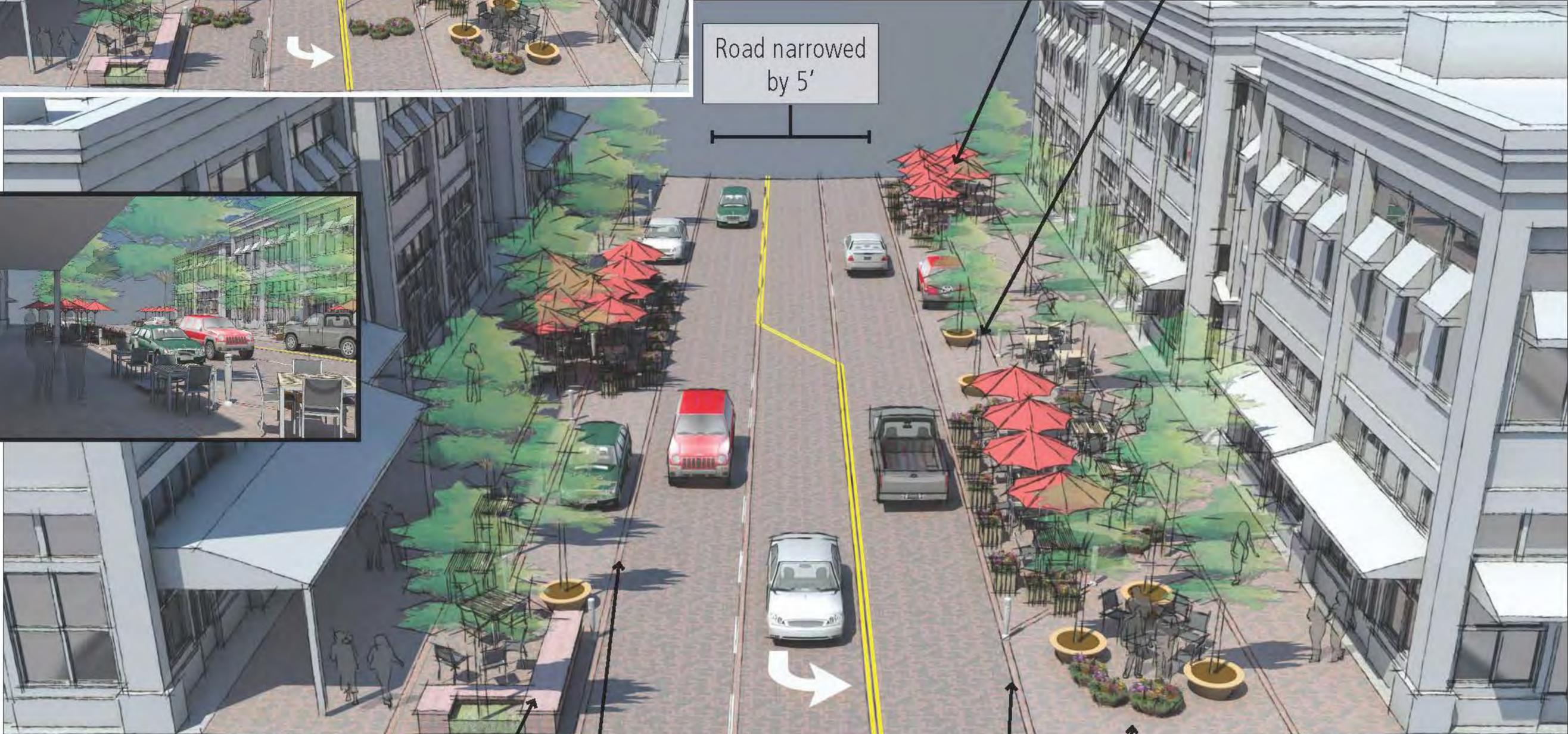
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Brick corner planter modified

Curb and gutter eliminated: street and sidewalks at same level

Brick corner planter eliminated

80'

# Golden Investment Forum Major Projects

**Project Category:** Municipal Facilities

**Project Name:** Smart Cities/ Broadband

**Summary Statement:** Golden plans to embark on an ambitious effort to build the connectivity and technology that will deliver the promise of smart city technology. This investment will allow Golden to explore and implement improvements in public safety, data collection and reporting, energy efficiency, sustainability, and high speed broadband communications. Future benefits can include using sensors to protect water, sewer and drainage infrastructure, smart pavement and traffic signals, and efficient, but sensitive street lighting systems.

**Estimated Capital Cost:** \$10,000,000 for Base Project

**Potential City Funding Sources:** City funding for a basic infrastructure element would likely be from the SUT fund or possibly part of a bond issue.

**Potential Outside Funding:** Partner funding for this project could include private sector communications partners, public grants and subscriber funding.

**Estimated Budget Impact:** There are many variables in determining budget impacts of this type of project. Core facilities to aid in the direct delivery of data regarding municipal services will require operational and maintenance resources. Systems directly delivering increased connectivity to residents and businesses have a higher cost impact on the City budget but would have associated revenues. It is impossible to predict the desired level of municipal service delivery at this time.

**Golden Vision Principles/ Values:**

- Responsive Government
- Controlled and Directed Change
- Local Business and Downtown
- Convenience and Community Amenities
- Sense of Community

**Project Description:** Smart cities are the urban landscapes of the future. Powered by the ubiquitous connectivity of the Internet of Things (IoT), smart cities collect data on a variety of factors – from pollution to traffic – and employ that data to make cities safer and more sustainable.

Golden plans to embark on an ambitious effort to build the connectivity and technology that will deliver the promise of smart city technology. This investment will allow Golden to explore and implement improvements in public safety, data collection and reporting, energy efficiency, sustainability, and high speed broadband communications.

Initial pilot efforts will include deploying technology to enable Golden to measure tourism in the Clear Creek Corridor. This information will allow us to understand the number of people who visit our creek so that the city can plan for future police, fire, and public works needs.

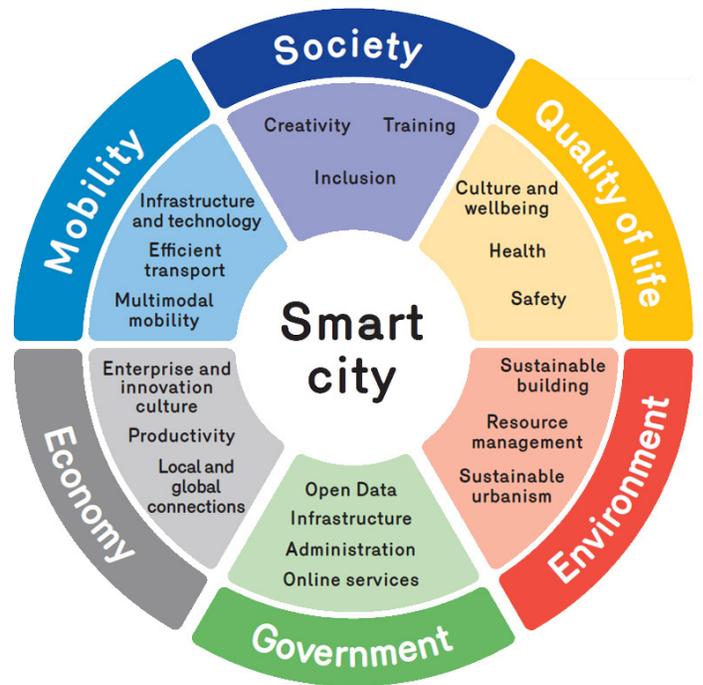
Also the City will explore methods of improving broadband connectivity for residents, businesses, and the municipal government. Through a broadband feasibility study the City will discover the opportunities that are available to create this improved communications environment.

One core element that is anticipated in the above preliminary cost estimate is a defined fiber optics “middle mile” loop following the major street system in the community. This “digital backbone” would be central to any community broadband efforts or municipal operations improvements.

These efforts will form the core of experience that the City will use to identify and execute on future smart initiatives. Everything from parking control, to smart traffic signals, to smart street lighting will be possible.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately Supportive |
| ○ How much ability to leverage other funds and/or partners?             | Highly Supportive     |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately supportive |



# Golden Investment Forum Major Projects

**Project Category:** Municipal Facilities

**Project Name:** Municipal and Civic Center

**Summary Statement:** Over the past few years, the recommendations of the Clear Creek Master Plan and community groups began to spark ideas that the City could someday have a city hall and civic center where the community can go for city services, but which could also provide community space for things like the museums, community meeting space, other public and civic uses, etc. This specific project includes the municipal use portion of the idea.

**Estimated Capital Cost:** \$24,000,000 - \$28,000,000 for a 50,000 – 70,000 sf facility

**Potential City Funding Sources:** Probable funding for a project of this scale would be from Certificates of Participation or a voter approved bond issue.

**Potential Outside Funding:** Partner funding for this project could include any community groups or non-profit, if housed in the facility.

**Estimated Budget Impact:** While a new combined facility would largely replace existing facilities and afford economies of scale, it is likely that the operating budget would experience increased expense pressures. Annual debt service for this scale of project would be approximately \$2,000,000 and would tend to come from the SUT fund.

**Golden Vision Principles/ Values:**

- Responsive Government
- Controlled and Directed Change
- Convenience and Community Amenities
- Sense of Community
- Belonging/ Volunteerism

**Project Description:** Golden’s current City Hall on the north banks of Clear Creek was built in 1961, with a fairly major addition in 1996. It has served the community well, but has a number of limitations. One factor in considering the long term future for our community is that the Clear Creek Master Plan recommends that the area along the north bank of Clear Creek west from Washington Avenue largely become a community greenspace and amenity for events, festivals, and general community enjoyment. The recommendations in this plan began to spark ideas that the City could someday have a city hall and municipal center where the community can go for city services, but which could also provide community space for public and civic uses like the, museums, community meeting space, etc.

At this point, there is not a firm proposal for a new facility, although the North Clear Creek Neighborhood Plan identifies two areas of change near downtown that may prove to be suitable for such a project. In order to complete a discussion of Golden Vision inspired investments in the community, it is appropriate to include this future facility on the list now.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Highly supportive     |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately Supportive |
| ○ How much ability to leverage other funds and/or partners?             | Moderately Supportive |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately supportive |

# Golden Investment Forum Major Projects

**Project Category:** Neighborhood Park Improvements

**Project Name:** Bachman Park

**Summary Statement:** Currently serving as Open Space, this property has the potential to host a neighborhood park for this part of the City. Professional planning in collaboration with community input will be required. Capital funds will be needed for construction of a park.

**Estimated Cost:** \$3,000,000

**Potential City Funding Sources:** SUT, Open Space, CTF

**Potential Outside Funding Sources:** Potential grant opportunities with GOCO or Jeffco

**Estimated Budget Impact:** Once complete, operational costs will increase for the Parks Division for maintenance. The division would look to the General Fund or Conservation Trust to support the increase. An estimate from like neighborhoods indicate the operational cost would vary depending on approved amenities and design.

**Golden Vision Principles/ Values:**

- Controlled and Directed Change
- Accessible and Walkable
- Active outdoors/environment
- Safe, Clean, Quiet Neighborhoods
- Family and Kid Friendly
- Friendliness/Neighbors

**Project Description:** Bachman property, acquired 6 years ago, was added to the City’s park inventory to fill a gap in equitable park opportunities for residents. The land currently sits vacant waiting for funding to support consulting, design, and construction of a neighborhood park located in the southwest part of town.

A Level of Service (LOS) analysis was conducted in the 2016 Parks and Recreation Master Plan. The outcome of that analysis shows gaps in service areas, and according to the City of Golden’s Vision 2030 Plan, the values identified above support the need to develop the Bachman property area. The Master Plan indicates “park proximity is associated with higher levels of park use and physical activity, particularly among youth.” The Plan also states that “Research suggests that more parks and more park acreage correlate with higher physical activity levels” – A value in Vision 2030. It is a priority of the Parks, Recreation and Museums Advisory Board to develop this area.

## Bachman Property



- Project Evaluation:** This project supports the below suggested prioritization attributes as follows:
- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately Supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Lesser Supportive     |
| ○ How much ability to leverage other funds and/or partners?             | Lesser Supportive     |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately Supportive |

# Golden Investment Forum Major Projects

**Project Category:** Park Improvements

**Project Name:** DeLong Park

**Summary Statement:** Currently serving as Open Space, this property has the potential to host a neighborhood park for this part of the City. Professional planning in collaboration with community input will be required. Capital funds will be needed for construction of a park.

**Estimated Cost:** \$780,000

**Potential City Funding Sources:** SUT Fund, Open Space Fund, Conservation Trust Fund (Lottery), Possible Lodging Tax Use

**Potential Outside Funding:** Potential grant opportunities with GOCO or Jeffco  
GURA contribution of \$200,000

**Estimated Budget Impact:** Development of a neighborhood park has a small but measurable cost increase in overall park maintenance budgets.

## Golden Vision Principles/ Values:

- Controlled and Directed Change
- Accessible and Walkable
- Active outdoors/environment
- Safe, Clean, Quiet Neighborhoods
- Family and Kid Friendly
- Friendliness/Neighbors

**Project Description:** The Parks, Recreation, and Museums Advisory Board has placed master planning and development of the DeLong Property in a high priority for the City. The property will require a two-part funding cycle; master planning followed by development. This will complete a goal in the adopted 2016 Parks and Recreation Master Plan by adding a park to a section of town that currently has a lower level of service as measured by consultants. The park will also help the 10-Minute Walk to a Park campaign. On July 9, 2018 GURA committed 25% funding for the project in a phased plan; \$10,000 in design year, \$40,000 the first year of construction, and \$50,000/year for three successive years.



**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- How strong is the policy link between use of funds and Golden Vision? Highly Supportive
- How strongly does the project directly benefit Golden residents? Moderately Supportive
- Is there an urgency due to loss of opportunity? Lesser Supportive
- How much ability to leverage other funds and/or partners? Moderately Supportive
- Will it make a significant impact in a reasonable timeframe? Highly Supportive

# Golden Investment Forum Major Projects

**Project Category:** Open Space

**Project Name:** Open Space Acquisitions

**Summary Statement:** This project provides an on-going, sustainable funding source to consider opportunities to acquire open space in and adjacent to the community to help achieve the community articulated in Golden Vision 2030 and in all current and recent neighborhood and community plans.

**Estimated Capital Cost:** \$10,000,000

**Potential City Funding Sources:** The probable funding source for any major acquisitions would be the Golden SUT fund. Additional funding could be assigned from a lodging tax if approved.

**Potential Outside Funding:** Partner funding for this project could include Jeffco Open Space, GOCO, and other partners.

**Estimated Budget Impact:** The on-going cost to maintain undeveloped open space areas is not significant on a per acre basis. However, as the total amount of City owned open space increases, the total maintenance and management cost will increase.

**Golden Vision Principles/ Values:**

- Controlled and Directed Change
- Accessible and Walkable
- Active outdoors/environment
- Safe, Clean, Quiet Neighborhoods
- Family and Kid Friendly
- Friendliness/Neighbors

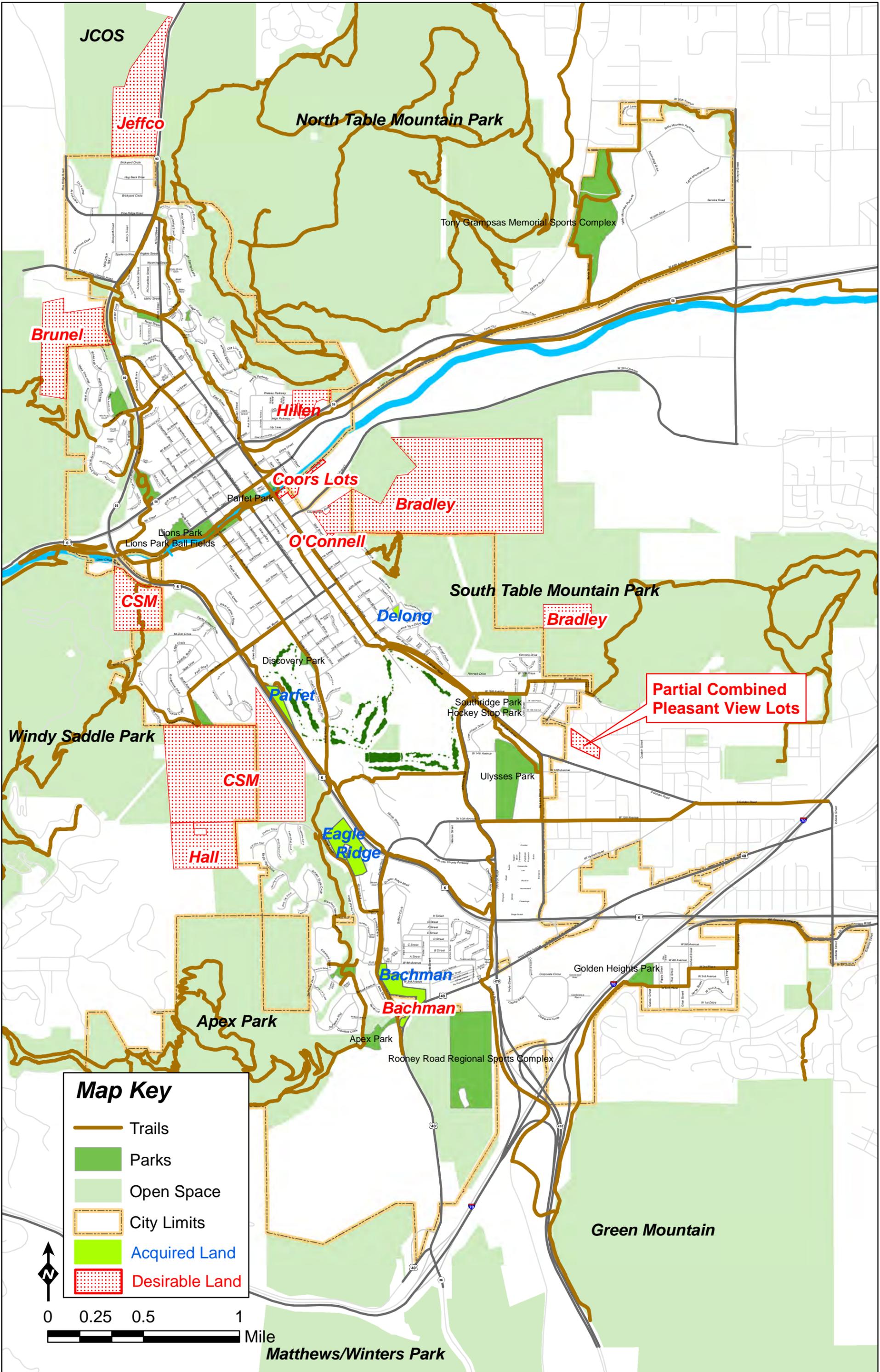
**Project Description:** The ability to consider, and when appropriate act upon, opportunities to acquire open space in and adjacent to the community is an important tool in achieving the community articulated in Golden Vision 2030 and in all current and recent neighborhood and community plans. This project provides an on-going sustainable funding source for this purpose. While there may not regularly be opportunities to complete acquisition transactions, the provision of funding will keep the City in a position to act upon one of the stronger desires of the community, and to address opportunities that typically come along only once per property. The measure of success for this program would be defined by direct community support and enhanced quality of life.

While it is not practical to identify firm targets for acquisition or preservation, the City has long had conceptual listings of properties that may be of interest, if and when they might become available. The below list and attached map depict a number of parcels that may be desirable as possible future acquisitions.

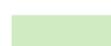
**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

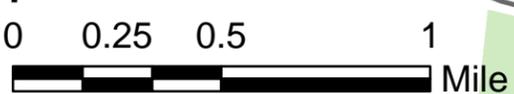
- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Highly Supportive     |
| ○ Is there an urgency due to loss of opportunity?                       | Highly Supportive     |
| ○ How much ability to leverage other funds and/or partners?             | Moderately Supportive |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately Supportive |

<b>City of Golden Candidate Open Space Parcels and Benefit Analysis</b>			
<b>Parcel Name</b>	<b>Size</b>	<b>Community Benefit</b>	<b>Priority</b>
CSM Survey Fields	150	Very visible Mt. Backdrop foreground trail connection, connects existing open space	High
Coors parking lots along Clear Creek, east of Ford	6	Directly adjacent to Clear Creek, potential extension of Clear Creek Trail and parks	High
Brunel upper parcel	40	Mountain Backdrop, scenic vista wildlife area, possible trail connections	High
Brunel lower parcel	30	Same as upper parcel and helps connect to Mt Galbraith Park trail	High
JeffCo Parcels 1,2,3	82	North edge of Golden buffer	High
CSM Paraglider landing area	45	Very visible Mt. Backdrop foreground trail connection, connects existing open space	High
Nancy Bachman Prop	4.76	Expand Bachman 14 acre site	Medium
O'Connell 16th at STM	1.5	South Table Mountain slopes, connects existing open space, wild life	Medium
Bradley STM large parcel	252	Crucial STM top and slopes, JeffCo continues to pursue	Medium
Hillen (North Table Mtn)	15	North Table Mountain slopes, connects existing open space, wild life	Low
Bradley STM small parcel	20	Crucial STM top and slopes, JeffCo continues to pursue	Low
Pleasant View properties	7	Rear portion of lots north of S Golden Road	Low
Hall Property (Lookout Mountain)	58	High priority Mountain Backdrop Scenic vista, regional OS trail Fills gap in major OS system	Low



**Map Key**

-  Trails
-  Parks
-  Open Space
-  City Limits
-  Acquired Land
-  Desirable Land



**Matthews/Winters Park**

# Golden Investment Forum Major Projects

**Project Category:** Housing Attainability

**Project Name:** Equity Partnering in Housing Projects

**Summary Statement:** The City (potentially in conjunction with GURA or DDA or Jeffco Housing Authority) can help create long term income eligible housing units to help achieve Comprehensive Plan housing diversity goals by investing up front capital in a specific housing project to control certain aspects related to design, target market, or affordability. Targeted populations to benefit include both lower income and workforce households earning up to 120% of Area Median Income, as all of these groups are often housing challenged.

**Estimated Capital Cost:** \$10,000,000

**Potential City Funding Sources:** The City's investment in one or more larger scale projects would likely come from the SUT fund or a new dedicated housing impact fee.

**Potential Outside Funding:** Partner funding for this project could include for profit, non-profit, or governmental housing providers, as well as potentially GURA or the DDA.

**Estimated Budget Impact:** It is likely that the City would not take on a management or operating role in a project, and therefore would not have operating expenses.

**Golden Vision Principles/ Values:**

- Controlled and Directed Change
- Safe, Clean, Quiet Neighborhoods
- A Family and Kid Friendly Town
- Friendliness/ Neighbors
- Sense of Community

**Project Description:**

A viable strategy, for the City (potentially in conjunction with GURA or DDA or Jeffco Housing Authority) to help create long term income eligible housing units to help achieve Comprehensive Plan housing diversity goals, is to invest up front capital in a specific housing project to control certain aspects related to design, target market, or affordability. In this model, the City (or such affiliates) takes an equity position in a project in exchange for development or operating commitments. Such an investment can be part of a longer term strategy to assure on-going affordability of units. While the level of return upon future sale of the project is not assured, and may depend upon the percentage of dwelling units being offered at below market rates, the public investors should reasonably anticipate some level of return, in exchange for aiding the community with a dependable supply of housing units attainable by targeted households.

At this time, no specific projects have been identified. However, the investment model could be a great way to leverage other resources in securing long term affordable units.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately Supportive |
| ○ How much ability to leverage other funds and/or partners?             | Highly Supportive     |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately supportive |

# Golden Investment Forum Major Projects

**Project Category:** Recreation Facilities

**Project Name:** Golden Community Center Aquatics Expansion

**Summary Statement:** The Golden Community Center Aquatics Area continues to see increased demand from community members, swim teams, Learn to Swim programming, Aqua Aerobics and other uses. It has not received any significant above-deck improvements since the facility opened in 1994. Water features are outdated and lap lane space is insufficient to meet the needs of the community.

**Estimated Cost:** \$5,500,000

**Potential City Funding Sources:** SUT Fund, Open Space Fund, Conservation Trust Fund (Lottery), Possible Lodging Tax Use

**Potential Outside Funding:** Potential grant opportunities with GOCO or Jeffco

**Estimated Budget Impact:** Would be determined based on design and philosophy for cost recovery. This project would have operational cost increases in staffing, pool chemicals and maintenance. It would also have potential to produce added revenues through increases in daily admissions, lane rentals, swim meets, birthday parties, Aqua Fitness classes and certification trainings.

**Golden Vision Principles/ Values:**

- Controlled and Directed Change
- Convenience/ Amenities
- Encouraging a family and kid-friendly environment
- Sense of Community

**Project Description:**

Per the Parks, Recreation and Museum's Advisory Board this project has been marked a priority. The expansion was identified as a need through the Citizen Survey during the 2016 master planning process. A 2016 Master Plan recommendation is to maintain or improve existing facilities and amenities.

Additional amenities include:

- Two additional lap lanes to address the growing needs of competitive and recreational swimmers alike - with potential for partnerships. (Total eight lanes)
- Lazy river to attract both passive and active users.
- Therapy pool for treatments and exercises in the water for relaxation, fitness, physical rehabilitation and other therapeutic benefits.

- Birthday party space for much improved party experience as well as classroom space for dry land training for swim teams, lifeguards and certification trainings.

These additions would respond to the increased demand at the existing aquatics area and offer new features to attract citizens of all ages. The project supports significant revenue increases through fees, charges, and rental groups.

The GCC Expansion responds to Golden Vision 2030, supporting community values and encouraging a family and kid-friendly environment. The Parks and Recreation Master Plan also recommends maintain or improving existing facilities and amenities.

### **Golden Community Center aquatics area current conditions**



Limited lap lanes are used as multi-purpose areas in addition to the high demand of lap swimming.



Pool features target only younger user groups.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately Supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately Supportive |
| ○ How much ability to leverage other funds and/or partners?             | Lesser Supportive     |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately Supportive |

# Golden Investment Forum Major Projects

**Project Category:** Recreation Facilities

**Project Name:** Grampsas Facility Improvements

**Summary Statement:** Tony Grampsas Park was not built to standards of the City of Golden. This large parcel of land presents a great opportunity to expand services and improve recreation facility amenities in that area. Improved athletic fields with modern irrigation and field sizes and improvements to the Grampsas gymnasium could provide additional revenues and overall improved services to residents.

**Estimated Cost:** \$10,400,000

**Potential City Funding Sources:** SUT Fund, Open Space Fund, Conservation Trust Fund (Lottery), Possible Lodging Tax Use

**Potential Outside Funding:** Potential grant opportunities with GOCO or Jeffco

**Estimated Budget Impact:** The Parks Division already maintains the area under the current conditions. Added maintenance would need to be absorbed in the Parks Division budget. Revenue sources are expected to increase somewhat with appropriate amenities such as athletic fields, gymnasium improvements or expansion, pavilion improvements, modern restrooms and services.

**Golden Vision Principles/ Values:**

- Responsive Local Government
- Controlled and Directed Change
- Accessible and Walkable
- Active outdoors/environment
- Safe, Clean, Quiet Neighborhoods
- Convenience/ Amenities
- Family and Kid Friendly
- Friendliness/Neighbors
- Belonging/Volunteerism

**Project Description:** As part of the 2016 Parks and Recreation Master Plan, the Advisory Board made it a priority to create a formalized plan to redevelop Tony Grampsas Community Park. Redevelopment would include consulting, design and construction. This project was addressed in the Master Plan Citizen Survey.

The existing Tony Grampsas park features were created without the integrity and level of service of the City of Golden. Master Plan consultants evaluated and scored all city park assets. Results showed this property was low-scoring, below expectations. It is in need of a playground as well improved athletic field design. The original design was in place prior to the City taking over the property. Park amenities were created for Coors and the family's personal use. The park has grown in popularity over the years.

Shelter rentals, ballfield use, facility rental and programming are all increasing in numbers. This park generates revenue from fees and charges as well as from users outside the City of Golden. Revenues would increase significantly. The impact warrants redesign, maintenance and upgrades to comply with the Department's Gold Medal standards.

Improving Tony Grampsas responds to Vision 2030 Community Values. It is family and kid-friendly. It contributes to the level of service recommended in the 2016 Master Plan by repairing, re-purposing and upgrading existing park components.

**Tony Grampsas current conditions:**



- Project Evaluation:** This project supports the below suggested prioritization attributes as follows:
- How strong is the policy link between use of funds and Golden Vision?      Highly Supportive
  - How strongly does the project directly benefit Golden residents?      Moderately Supportive
  - Is there an urgency due to loss of opportunity?      Lesser Supportive
  - How much ability to leverage other funds and/or partners?      Lesser Supportive
  - Will it make a significant impact in a reasonable timeframe?      Moderately Supportive

# Golden Investment Forum Major Projects

**Project Category:** Recreation Facilities

**Project Name:** Splash Expansion

**Summary Statement:** The Splash was the first water park in Jefferson County. It serves City and County residents well and has grown more and more popular with the broader region over the years, especially with the light rail line addition. The current leisure pool play structure is dated and showing wear and tear. As other water parks have opened throughout the metro area in recent years, new and improved amenities would continue to attract residents and visitors to the Splash and allow for the Splash to charge a premium for these amenities not found in many other communities.

**Estimated Cost:** \$1,725,000

**Potential City Funding Sources:** SUT Fund, Open Space Fund, Conservation Trust Fund (Lottery), Possible Lodging Tax Use

**Potential Outside Funding:** Potential grant opportunities with GOCO or Jeffco

**Estimated Budget Impact:** Would be determined based on design and philosophy for cost recovery. This project would have operational cost increases through a significant increase in staffing as well as chemicals and maintenance. It also has the potential for revenue increases through a jump in the number of daily admissions and groups as well as the ability to charge a higher price for amenities not found in many communities in the area.

**Golden Vision Principles/ Values:**

Controlled and Directed Change

Active outdoors/environment

Convenience/ Amenities

Family and Kid Friendly

Friendliness/Neighbors

**Project Description:** Expand Splash to include a lazy river, FlowRider and wave pool. The new amenities would attract and provide a variety of water features at Splash to address a larger user group. The expansion responds citizens' requests.



Current conditions attract children and lap swimmers

**Proposed Expansion Area**



**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- How strong is the policy link between use of funds and Golden Vision? Highly Supportive
- How strongly does the project directly benefit Golden residents? Moderately Supportive
- Is there an urgency due to loss of opportunity? Moderately Supportive
- How much ability to leverage other funds and/or partners? Lesser Supportive
- Will it make a significant impact in a reasonable timeframe? Moderately Supportive

# Golden Investment Forum Major Projects

**Project Category:** Sustainability

**Project Name:** Community Solar Garden

**Summary Statement:** In order to make progress on the City Council adopted renewable energy goals, it will be necessary to pursue the implementation of a significant solar energy project at the Rooney Road site, either as a City facility, or a subscription based community solar garden open to local property owners and residents.

**Estimated Capital Cost:** \$ 4,000,000

**Potential City Funding Sources:** Up front City funding would be from the SUT Fund or possibly part of a bond issue.

**Potential Outside Funding:** Partner funding for this project could include a third party investor to realize tax credits

**Estimated Budget Impact:** If structured as a subscription model, anticipated subscription revenues would offset project costs over time. As a city facility, general utility costs would be offset. The details vary greatly based upon fiscal structure.

**Golden Vision Principles/ Values:**

- Controlled and Directed Change
- Active Outdoors and the Environment
- Sense of Community
- Belonging/ Volunteerism



**Project Description:** In order to make progress on the City Council adopted renewable energy goals embodied in Resolutions 1793 and 2330, it will be necessary to pursue the implementation of a significant solar energy project at the Rooney Road site, either as a City facility, or a subscription based community solar garden open to local property owners and residents. The proposed facility would be an approximately 2 megawatt solar photovoltaic array with financial credits that Xcel Energy may offer. The two megawatt project would represent approximately 33% of the city's current usage and therefore could put us at 42% of our total municipal usage as renewable, compared to Council's goal of 50%. The other potential model of a community solar garden could either be implemented by a third party development partner, in which case the capital cost and revenue would not directly affect City budgets, or it could be constructed by the City with subscription fees paid to the City. For either model, the timing of the project could be delayed based upon the fact that it may not be fiscally feasible until such time a favorable offer is received or the Public Utilities Commission/Xcel Energy revises their Solar Rewards Program and increases rebates.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately supportive |
| ○ How much ability to leverage other funds and/or partners?             | Highly Supportive     |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately supportive |

# Golden Investment Forum Major Projects

**Project Category:** Sustainability

**Project Name:** Municipal Solar Facilities

**Summary Statement:** In order to make progress on the City Council adopted renewable energy goals for the City government, it will be necessary to pursue the implementation of a number of moderate to large solar energy projects.

**Estimated Capital Cost:** \$10,000,000

**Potential City Funding Sources:** Up front City funding would be from the SUT Fund or possibly part of a bond issue.

**Potential Outside Funding:** Partner funding for this project could include a third party investor to realize tax credits

**Estimated Budget Impact:** Anticipated electric savings and potential Xcel Energy rebates would offset project costs over time. The details vary greatly based upon fiscal structure.

**Golden Vision Principles/ Values:**

- Responsive Government
- Controlled and Directed Change
- Active Outdoors and the Environment
- Sense of community



**Project Description:** In order to make progress on the City Council adopted renewable energy goals embodied in Resolutions 1793 and 2330, it will be necessary to pursue the implementation of significant solar energy projects for city facilities. Council's stated goal is to achieve 50% of electricity from renewable sources. A total of approximately five megawatts of generation could be realized for the suggested investment, which should achieve the adopted Council goal of 50%. The timing of the project depends in part on changes in the PV market and the overall economic feasibility as impacted by Xcel Energy policies.

The project will realize a direct financial return to the city on the investment and make the city less dependent upon future rate hikes by Xcel Energy. Success can be measured both financially and in achieving City Council's adopted sustainability goals.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately supportive |
| ○ How much ability to leverage other funds and/or partners?             | Moderate to Highly    |
| ○ Will it make a significant impact in a reasonable timeframe?          | Moderately supportive |

# Golden Investment Forum Major Projects

**Project Category:** Transportation

**Project Name:** US 6 and Heritage Road Interchange

**Summary Statement:** The project includes the construction of a grade separated interchange at US 6 and Heritage Road. It includes a wide bridge, approximately 300' that contains pedestrian and bike park/plaza elements. This interchange will follow the theme set by the first project in the corridor at US 6 and 19<sup>th</sup> Street.

**Estimated Capital Cost:** \$30,000,000

**Potential City Funding Sources:** SUT Fund: \$ 3,000,000

**Potential Outside Funding:** CDOT: \$24,000,000  
Jefferson County: \$ 3,000,000

**Estimated Budget Impact:** CDOT will retain maintenance of the US 6 roadway. The City would assume responsibility enhancements on the lid or bridge.

**Golden Vision Principles / Values:**

- Controlled and Directed Change
- Accessible and Walkable
- Local Businesses and Downtown
- Convenience/ Amenities

**Project Description:** US Highway 6 and Heritage Road intersection is currently an at grade signalized intersection handling over 35,000 vehicles per day.

The project is part of the City of Golden Plan see, [getthefactsgolden.org](http://getthefactsgolden.org) and part of the western Denver Metro Area WestConnect transportation corridor. WestConnect is a coalition including the Colorado Department of Transportation, Jefferson, Boulder and Broomfield Counties, the cities of Lakewood, Westminster, Superior, Boulder, Broomfield, and Golden, see <http://www.westconnectcoalition.com/> The project would grade separate the intersection with a non-typical interchange that provides for traffic, but also removes the barrier a major highway like US 6 becomes in a community.

The project includes a wide bridge, approximately 300' that contains pedestrian and bike park/plaza elements. This interchange will follow the theme set by the first project in the corridor at US 6 and 19<sup>th</sup> Street, that just completed. Two pictures from that project are great examples of what the next project could include.



This project will further leverage the investment of \$20 million in Federal and \$5 million in local funds that was spent at US 6 and 19<sup>th</sup> Street interchange. Completing the US 6 and Heritage Interchange will remove the only remaining US 6 corridor bottleneck. This will significantly improve the value of the first investment.



### Additional Economic Competiveness improvements

- a) Interchange decreases travel time and fuel consumption for over 40,000 vehicles a day currently and expected to rise to over 50,000 by 2040. Over twenty-five years, delay is calculated to be reduced by over 4 million hours. Fuel consumption is forecast to decrease by approximately 14 million gallons over the same time period. Increases reliability and efficiency of the US 6/SH 93 corridor which is a travel backbone along the west side of the Denver metro area.
- b) The extended lid of the proposed bridge provides a natural connection for neighborhoods located southwest of the interchange to the main portion of the City of Golden. Will provide a non-motorized connection to regional multi-use trails and the Jefferson County Government Center/Golden light rail station.
- c) Transit providers currently avoid using US 6 during peak periods because of congestion and unreliable travel times. With 75,000 jobs currently in this region the proposed interchange will improve the efficiency and reliability of workers who use US 6. It will also provide the opportunity for more reliable transit service on the US 6 corridor through reduced trip times.

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Highly supportive     |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately supportive |
| ○ How much ability to leverage other funds and/or partners?             | Highly supportive     |
| ○ Will it make a significant impact in a reasonable timeframe?          | Highly supportive     |

# Golden Investment Forum Major Projects

**Project Category:** Transportation/ Economic Development

**Project Name:** West Colfax Avenue Complete Street

**Summary Statement:** This project will transform West Colfax from about C-470 west to I-70 to a community based street functioning for the needs of Golden, adjacent property owners, and the local and regional traffic utilizing it.

**Estimated Capital Cost:** \$6,000,000

**Potential City Funding Sources:** SUT Fund: \$ 600,000

**Potential Outside Funding:** CDOT: \$4,800,000  
GURA: \$ 600,000

**Estimated Budget Impact:** CDOT will retain maintenance of the roadway (asphalt and snow plowing) after improvements. The City would assume responsibility for concrete replacement for new sidewalks. Most landscape maintenance and sidewalk snow removal will be the adjacent owner.

**Golden Vision Principles/ Values:**

- Controlled and Directed Change
- Accessible and Walkable
- Local Businesses and Downtown
- Convenience/ Amenities

**Project Description:** This project intends to make a major joint investment between the City and GURA (and CDOT grant funds) to transform West Colfax from about C-470 west to I-70 to a community based street functioning for the needs of Golden, adjacent property owners, and the local and regional traffic utilizing it. The West Colfax corridor is the most important redevelopment corridor for the City economically and will play a large part in our fiscal future. Efforts by the City over time at Interplaza and by GURA and the City in recent years, notably at Gateway Village have started the vitalization process. In order to continue to catalyze private investment and address community needs for the area, it will be necessary to invest in the corridor.



West Colfax Avenue – Current Conditions



Possible Street Edge

The project could be constructed as one project, or phased as follows. The first phase would include the area from C-470 to Zeta Street and may also include drainage improvements, relocating or undergrounding utilities (a separate project if undergrounding occurs), pedestrian and bike and streetscape improvements, and improved access design and coordination for certain properties on the north side of the street. The second phase would include a reconstruction of the Heritage Road intersection and connection east to Zeta Street. A future third phase would complete the bike and pedestrian improvements up to Gateway Village and any unfinished portion of earlier phases. GURA is able to cover one half of the costs as well as a maintenance allowance for a few years. Maintenance costs are limited since CDOT will continue to maintain the roadway and Golden's costs would only be for any portions of the sidewalk, streetscape and drainage facilities that are not assigned to an adjacent property owner. Grants from CDOT are assumed to cover 80% of the basic project. The decision whether to underground utilities now or in the future can be a separate discussion, but the City would certainly bury conduit for anticipated needs at a minimum. Success of these phased projects would be seen with the economic success of the Colfax URA project area and increased sales tax to the City and property tax to GURA, as well as community satisfaction with improved mobility for all users. City Council's recommendation for the project comes in the form of adoption of the South Neighborhoods Plan and the West Colfax URA Plan

**Project Evaluation:** This project supports the below suggested prioritization attributes as follows:

- |   |                       |
|---|-----------------------|
| ○ How strong is the policy link between use of funds and Golden Vision? | Highly Supportive     |
| ○ How strongly does the project directly benefit Golden residents?      | Moderately supportive |
| ○ Is there an urgency due to loss of opportunity?                       | Moderately supportive |
| ○ How much ability to leverage other funds and/or partners?             | Highly supportive     |
| ○ Will it make a significant impact in a reasonable timeframe?          | Highly supportive     |

