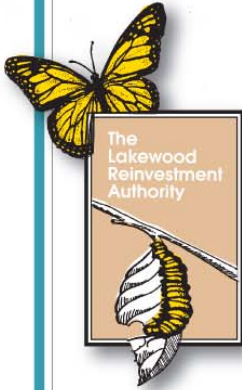


Reinvestment Highlights of the Alameda Corridor



The Alameda corridor is the social and cultural heart of modern Lakewood. The downtown district centers around Alameda Avenue & Wadsworth Boulevard, where Lakewood City Commons and Belmar are both located. The West Alameda Avenue Corridor Urban Reinvestment Area spans from Sheridan Boulevard on the east to Allison Parkway, just west of Wadsworth Boulevard.

A great deal of redevelopment has taken place in the corridor since 1998, when the Reinvestment District was designated.

Lakewood City Commons

This 45-acre mixed-use development was one of the early catalyzing forces for the corridor. The complex includes the City of Lakewood offices, which were built on land donated by the developer, Opus Northwest LLC. A cultural center with a state of the art 300-seat theatre and several small galleries, and civic plaza that accommodates sculpture displays and outdoor community events are included in the City facilities. A regional bus transit center is also located in the center. Approximately 75,000 square feet of and 320,000 square feet of restaurants and retail space complete the commercial portion of the property. Belmar Commons, a 45 unit townhome development, is the residential component. The City's participation in this project was creatively nontraditional. First, City of Lakewood financed the land needed to relocate a Jefferson County public library to the complex. Second, the guaranteed presence of several hundred City employees each day was integral to attracting a grocery store tenant as a retail anchor for the site. Retail tenants include King Soopers, Village Roaster, Noodles, Chipotle and Foothills Credit Union.

Belmar

Lakewood's new downtown, Belmar was built on the site of the former Villa Italia shopping mall. Belmar is a 22-block vertically integrated mixed-use district with shopping, entertainment, cultural activities and a wide variety of housing options. Belmar opened in May of 2004; build-out is anticipated in 2010 or 2011. At completion the \$850 million development will include over 1 million square feet of retail, 900,000 square feet of office (including a hotel and conference center) and 1,300 residential units. Residence types include apartments, townhomes, single family, live-work and lofts. The site also includes over 9 acres of public space such as parks and plazas. Belmar is a public-private partnership between the Lakewood Reinvestment Authority, the City of Lakewood, and Continuum Partners, LLC. Belmar tenants include Dick's, Whole Foods, Gap, Banana Republic, Hobby Lobby and others. A Nordstrom Rack is scheduled to open in Fall 2010.

Home Depot

In 1998, Home Depot entered the Lakewood market at the corner of Pierce and Alameda with a 133,000 square foot retail facility. The site design delineates the commercial corridor from the adjacent neighborhood using a linear park buffer and traffic calming devices such as landscaped medians that were built and are maintained by Home Depot. Home Depot also worked with the City of Lakewood to locate an additional store on West Colfax Avenue in 2005.

Alameda Corridor Business Improvement District (ACBID) & Alameda Corridor Gateway Association (ACGA)

The ACGA has operated within the corridor since 1996. The ACBID was formed in 2003. The offices of both organizations are located within the Alameda Crossing shopping center at Alameda & Sheridan. The ACBID works closely with the LRA on a number of programs to support & promote businesses within the corridor, including a grants program. In 2005, the ACBID commissioned "Flow", a major new public art piece for the corner of Sheridan & Alameda.

All Star Park & Gold Crown Field House

Between 1998 and 2002, the Gold Crown Foundation created their signature facility in the Alameda Corridor. Modeled as a mini Coors Field, All-Star Park and the adjoining field house provide top-notch facilities for middle and high school intramural athletes. The Colorado Rockies and the Denver Nuggets sponsor Gold Crown and give both instruction and inspiration to young baseball, volleyball and basketball athletes.



Young Americans Center for Financial Education

Responding to the high demand for the Young Ameritowne program, a hands-on program to educate young people about finance and economics, the Young Americans Center built its second facility in 2005 at Pierce Street, on the eastern edge of Belmar. As many as 10,000 school children will attend the facility during each school year.

Lakewood's Heritage Center

Lakewood's Heritage Center is a city-owned facility that features a look at the 20th century. Located in beautiful Belmar Park, the museum has over 10 historic structures, 30,000 artifacts preserved, a festival area and an outdoor amphitheater. The center offers numerous cultural and interpretive activities geared toward Lakewood citizens of all ages.

Kaiser Permanente / Total Longterm Care

Several medical facilities have located or expanded within the corridor in recent years. Notably, Kaiser Permanente did a major expansion and remodel of their facility at Alameda and Allison in 2002. Next door, Total Longterm Care built a 44,000 square foot senior daycare facility in 2003. These institutions provide excellent jobs and also essential services to Lakewood residents.

Belmar Crossing

Belmar Crossing, a longtime Lakewood shopping center, undertook a major renovation in 2004. With a location directly across from Belmar, the owners saw increasing property value and have capitalized on the potential for attracting strong tenants that work in synergy with the retailers in Belmar.

