



August 26, 2020

Aerotropolis Regional Transportation Commission

Matt Hopper, Chairman - President AACMD
David Gruber, Vice Chairman - City of Aurora
Charles "Chaz" Tedesco, Adams County Commissioner
Nicole Johnson, Mayor Pro Tem City of Aurora
Steve O'Dorisio, Adams County Commissioner
Staff

Mr. Chairman, Honorable Members, Staff,

Carla Ferreira, alternate AACMD designate to the ARTA has historically given the Development progress report.

She is unfortunately away for personal reasons and in her stead, I will present the current status and update future projections.

The good news is that notwithstanding the pandemic; continuing interest, sales traffic and sales commitments are strong, in spite of challenges to access.

Currently we have access from the Tollway, however the general public is unaccustomed to exiting at a Toll Plaza. We are in discussions with the Tollway to determine if we might accelerate the relocation of the canopy, or possibly create a less opaque visage in order to encourage use as an exit.

There is also this Boards approved project, subject to engineering approval for Phase 1.5 of the interchange which would be a dedicated off ramp.

We also hope to have access from 26th on Main Street, but that could be delayed until next May subject to scheduling as the plants reopen. This will be dependent on the installation of a water line that was scheduled for December 2020 and is now scheduled for December 2021, which would allow us to pave in May 2021 when the asphalt plants open.

In anticipation of the waterline being late, we asked for and received permission to pave over a portion of that line, which we installed independently of the City at a slightly higher unit and administrative cost, and are endeavoring to determine if indeed the City will allow us to pave over it now, as was anticipated when we negotiated its installation.

We are also in discussions with the City regarding the installation of 800 feet more pipe they currently have in inventory for installation north of us in the Windler Homestead for which we hope will soon to be developed once the fund trying to raise the money online is successful.

Ironically, the City chose to skip starting at 26th as was the original plan, because it wasn't able to locate pipe to conform to the curved linear alignment of Main Street from 26th to The Aurora Highlands Parkway. Fortunately, however, for the imminent Windler Project, they were able to locate some of that pipe and will be able to install the curved linear alignment in Gun Club Road from 48th to 56th which will be of great help if the fund does generate the money on line to begin their development.

In any event we are hopeful that we might get some pavement on Main Street and The Aurora Highlands Parkway this paving season, but a more pragmatic estimate is we will be paving next May.

The other good news is that RAH finished 4 furnished models the last week of July and hope to soon get TCO's so that they can open them maybe as early as September. The models that customers can peek in the window of and the strong market acceptance has resulted in 16 sales and 5 starts, 3 of which could be finished and closed by year end, subject to receiving Certificates of Occupancy. It is possible that RAH could build another 70 homes on the finished lots NEXT YEAR in time for Christmas 2021

More good news is that 6 builders have either LOI or Sales Contracts for a total purchase of 2700 lots and an option for 500 more.

Currently 4 of the builders have pending plats which as the schedule shows:

- 83 are platted and almost complete
- 247 could be platted with CD's by the end of the year and be foundation ready beginning with the May paving schedule so, at least by August.
- 200 could be shovel ready by next May and have models by next fall and ready for the Spring 2022 Marketing Season
- 375 could likewise be ready about the same time for the Spring 2022 marketing season
- 177 should follow slightly behind that which are Aspirational homes at a very high price point, but a product line that we promised to Mayor Hogan.
 - The builder's horizontal approval is presenting some challenges, and then their subsequent construction and sales are predicted at a slower pace.
 - The rest of the lots in the platting process should be approved and ready for the Spring 2023 Marketing Season.

So, by Spring 2023, we should be a recognizable Brand image as a true Master Plan Community and as a location identifier with mixed land use opportunities which will cement the image of Aurora and the Aerotropolis Region as a high quality mixed use economic growth opportunity.

Sincerely,

Carlo Ferreira