



Introduction

BC Steel Ranch LLC, dba Boulder Creek Neighborhoods (BCN), is pleased to submit plans and documents for a **Concept Plan Review** for Videra at Steel Ranch, a proposed senior-targeted neighborhood with potentially 174-205 units on approximately 6 acres (the “**Site**”) within the Steel Ranch neighborhood. The Site is located on the west side of 95th Street, east of Kaylix Drive and between Paschal Drive to the north and Summit View Drive.

BCN is a unique, local builder and developer who focuses on senior-targeted, active adult communities. BCN has a strong local presence in the area, having developed several neighborhood enclaves in the Louisville area and specifically within the Steel Ranch neighborhood. BCN has active development plans for the site just to the north of Paschal Drive as part of a mixed-use neighborhood in Lafayette (Indian Peaks Filing 19), with 32 paired patio homes like those in Steel Ranch. The vision for Videra is to fill a much-needed niche in senior housing between active adult patio homes and continuum of care facilities (CCFs).

Senior rental communities offer maintenance-free apartment living for older adults with a flexible month-to-month lease without the high price of CCFs. Potential optional services and amenities include dining, social activities, housekeeping, fitness centers, and transportation. They provide a secure, social environment with features for independent, active seniors.

- **No Homeownership Burdens:** *Eliminates all maintenance, yard work, and large repair costs, freeing up time and finances.*
- **Flexible Rental:** *Standard leases offer seniors an option between lower maintenance patio homes in Steel Ranch/Indian Peaks and CCFs, such as Balfour just to the southeast.*
- **All-Inclusive Costs:** *Monthly rent often covers utilities, security, maintenance, and access to amenities, with optional add-ons for services.*
- **Built-in Socialization:** *Designed for connection, offering shared spaces, organized activities, and a strong sense of community.*
- **Designed for Seniors:** *Features like elevators, grab bars, non-slip floors, and call systems enhance safety and security.*

Site Background & Overview

The Site is 5.82 acres and falls within the Planned Community Zone District (PCZD)-C/R and is subject to the Takoda General Development Plan, 7th Amendment (GDP). BCN proposes 4-6 multifamily buildings, with some buildings along the west side of the site with 1-2 stories, and some buildings on the west side of the site with 3-4 stories and heights ranging from 35’ to 50’ in height. Currently, 35’ is the maximum height in the GDP. Originally, 40’ was allowed in planning GDP Planning Area 4.

The proposal is to amend the GDP, which is the development plan for the former *Foundry* project. The Foundry was originally approved in 2015-2016 as a mixed-use commercial & senior condo development with 32 units and 76,000 sf of commercial. However, the site has sat dormant for nearly 10 years with no movement on development. In that time period, the housing market has changed dramatically, with home prices increasing by over 130% with very few new homes delivered in the City of Louisville (outside of Fire Rebuild), exasperating housing inflation and housing options. The commercial market has not proven robust either with the lack of new rooftops, one key reason the site has not developed; thus, no commercial use is proposed.

Site Plan & Access

The Conceptual Land Use Plan proposes buildings along the perimeter of the neighborhood, with public and private amenities and surface parking areas located between the perimeter buildings and generally screened from view to the public realm. Amenities may include parks, gardens, plazas, trails, fire pits, and outdoor kitchen. We propose 1-2 story attached or detached homes and maximum 25'-30' height along Kaylix Ave, adjacent to the existing single-level detached patio homes built by BCN back in 2006. This is an improvement over the previous Concept Plan that proposed 3-story townhomes along Kaylix Ave. Along the west side of the site, set back approximately 60-75' from 95th Street, we propose 3-4 story buildings with potential below-grade parking. A meandering trail along 95th Street through the buffer area will complete a network of walking paths over ½ mile long.

Comprehensive Plan

The city is currently updating the 2013 Comprehensive Plan, anticipating completion in the coming months. The Site is contemplated to be "Neighborhood Center," with Multifamily Housing and Ground Floor Retail listed as primary uses. Secondary uses include Office, Community Spaces, and Community Facilities. Density is contemplated at 18-30 DU/acre and up to 3-stories in height. Our proposal is in general conformance except for no retail proposed, and some buildings being 4-stories in height. There is no demand for new retail space in the Louisville market. A 4th story is a reasonable request given the adjacency of 95th Street, the need for new housing and higher densities in the city and being able to achieve the highest density on the Site.

Housing Plan 2024

The City's 2023 Housing Needs Assessment, which forms the basis for the City's 2024 Housing Plan, shows a gap of about 2,483 new housing units over the next 25 years that are needed to address current housing underproduction. The City's "by-right" zoning would only support about 400 new housing units. Louisville is one of the slower growing municipalities in Boulder County, with an 11% growth of housing units from 2011 to 2021. For example, in the four-year period 2018-2021 before the Marshall Fire and the Fire Rebuild effort, the City issued only 92 new residential building permits.

To address this severe undersupply, the City of Louisville Housing Plan, adopted in May 2024 ("Housing Plan"), identifies a *"strategic and actionable plan for the City to address the future housing needs of Louisville.... the City has determined that the creation of policies and programs to address the housing needs of current and future Louisville residents is a top priority.... This Housing Plan will act as a foundation for future City decision making and guide the upcoming Comprehensive Plan update."*

Our proposal supports many goals, policies, and strategies within the Housing Plan, which highlights the need for diverse housing types including **higher-density, multifamily, rental, and senior-targeted** housing types as follows:

- *Housing production has not kept pace with demand and has failed to deliver the housing needed for a broad spectrum of incomes, including both renters and owners. Louisville lacks a diversity of housing choices with about 70% of the city's housing stock single family detached units. (pg. 2)*

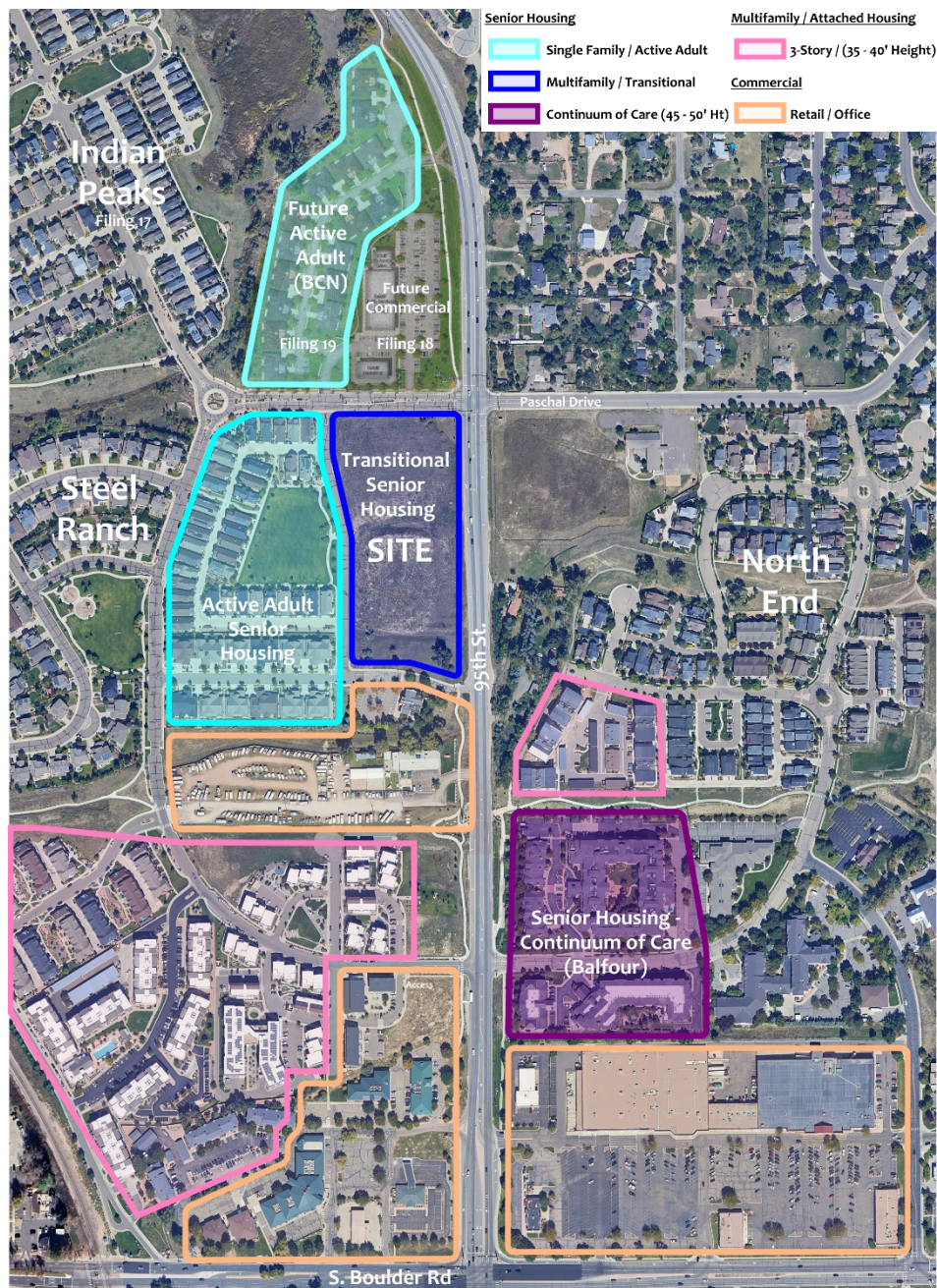
- *The City's current land use and zoning policies have also **limited the market's ability to deliver more varied and affordable housing options in Louisville**. This includes **housing at higher densities** and income-restricted units that could **better serve a spectrum of renters and owners** at more accessible price points. (pg. 3)*
- *Louisville should prioritize growing and diversifying its housing stock.... achieved with more housing choices across all income levels, including income-restricted units, **accessible senior housing**, entry-level ownership options like condos, cottages, or townhomes, and **more multiunit rental opportunities**. (pg. 3)*
- *Louisville's population is aging quicker than nearby cities, so **the city needs to prioritize attainable and appropriate housing options for seniors**. An aging population will need more smaller units that meet accessibility standards than what the market currently provides. Many seniors are also on fixed-incomes, making them especially vulnerable to housing cost increases so income-restricted housing for seniors also needs to be a priority. (pg. 7)*
- *Strategy 3: Comprehensive Policy and Zoning Code Changes to Better Support Residential Development and Allow for More Diverse Housing Types;*

3.3 Modernize Development and Design Standards to Incentivize and Remove Barriers to Appropriate Residential Development:

- adopt standards and incentives that allow for and encourage increased height and residential development above commercial downtown; lower minimum lot sizes; require and incentivize a range of housing types on select sites; **adopt incentives programs for accessible and visitable housing units for seniors** and for income-restricted housing in Transit Oriented Development (TOD) areas. (pg. 11)*
- *Goal 3: Diversify Louisville's Housing Stock: The City should diversify the range of available housing options, promoting the development of mixed-use and mixed-income neighborhoods, and streamlining zoning regulations to accommodate different housing for a variety of household sizes and demographics. This includes **more housing choices for seniors, empty-nesters**, young families, **disabled individuals, renters**, first-time homebuyers, and **to support Louisville's retail and commercial areas**.*
- *Action 1.1 : Establish Criteria and Identify Areas for Zoning Changes to Support Additional Residential Development*
There are currently some areas where residential development may be appropriate, but it is currently prohibited or restricted. With the post-Covid downturn in the commercial real estate market, especially in Louisville, the demand for commercial land has lessened while a clear and pressing demand for residential land has emerged. (pg. 31)

Per Community Engagement that helped inform the Housing Plan:

- *There is a desire for more residential density and height in appropriate areas like downtown, along transit corridors, and near major roads (e.g., McCaslin corridor) in recognition that it is an important step to addressing housing affordability in Louisville. (pg. 8)*
- *Community members emphasized environmental sustainability through mixed use, residential density, transit, energy efficiency, and water conservation. However, concerns were raised about the impact and cost of the City's net zero building requirements for residential projects adopted in 2021. (pg. 8)*



Context Map

Given the context of nearby existing senior housing, Videra can fulfill a missing local niche, providing transitional senior housing to bridge the gap in unit type and price point between active adult detached and attached homes (Steel Ranch/Indian Peaks), highlighted in cyan above, and full continuum of care facilities (Balfour), highlighted in purple above to the southeast of the Site.

The Site is eligible for a zone change to residential (from commercial mixed-use) because it has:

- good access to public transit, bicycle, and pedestrian facilities
- adequately served by infrastructure (water, sewer, streets, etc.)
- is near existing or future resident services (retail, community centers, etc.), highlighted in tan above
- is larger than 1 acre
- there are high recent vacancy rates in nearby commercial [and no demand for new commercial]