

COLONY LOFTS + STUDIOS

CONCEPT PLAN SEP '25

PROBLEMS

Challenge 1: Strip Malls

- Aging → declining tax base
- Communities struggle to repurpose + reinvigorate



The U.S. has 947.5 million SF of strip mall space.
Retrofitting 10% of strip malls could create 700,000 new housing units... *without* displacing retail ([Enterprise Community Partners, CNU](#))

Challenge 2: Housing Shortage

- **National:**
 - **4M unit shortage nationwide**



1/3 households are
single-person



1/3 households are
two-person

- **Local:**
 - Louisville housing needs assessment:
2,700-unit gap over 10–20 years to maintain Boulder share

PROBLEMS

Barriers to Solutions...

- High land costs
- Entitlements (NIMBY resistance)
- Construction costs



[Image Source](#)



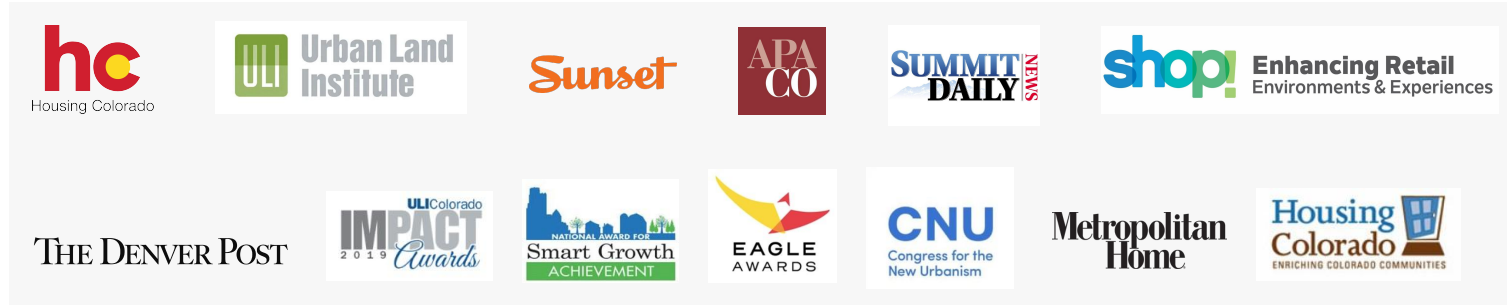
What if *one solution* could *address all three barriers*?

SOLUTION

New housing in airspace above existing buildings

A construction methodology that creates new housing in airspace above existing buildings by combining structurally independent systems with symbiotic infrastructure sharing.

- Draws inspiration from **Brynn Grey's prototype** at **Basecamp Lofts + Studios**:
 - A refined compact-living concept **built on a decade of development experience**
 - “Everything you need, nothing you don’t.”
 - [Loft](#) unit walkthrough at Basecamp Lofts + Studios



VISION

Vision at Colony Square:

- Reimagine the **one-story Village Shops** with modern **housing added above**.
- Introduce new residences while **preserving commercial vitality**.
- Housing is **structurally independent**, ensuring construction feasibility.
- New homes **share existing infrastructure**, creating efficiency and integration.
- *Strategic dovetail with CU Cinnabar redevelopment (TOC Development)*

Legal Structure:

- **99 year ground lease** between the HOA, current property owners and unit owners



EXISTING SITE CONTEXT



Building Profiles: Size, Tenants, and Anchors		
Building	Size & Unit Count	Tenant Mix
Building E (1132 W Dillon Rd)	4 Units 11,500 SF	Dining, anchor restaurant (Parma), professional services, creative use <i>(1: Parma Trattoria & Mozzarella Bar, 2: Block Advisors, 3: Art Major Studios, 4: Vacant)</i>
Building A (1148 W Dillon Rd)	6 Units 9,850 SF	Personal services & neighborhood dining <i>(1: East-West Wellness, 2: Fringe Hair Studio, 3: Instant Imprints, 4: Colony Square Therapeutic Massage Ltd., 5: Vacant, 6: Hana Japanese Bistro)</i>
Building B (1156 W Dillon Rd)	4 Units 6,700 SF	Entertainment, specialty retail, neighborhood dining <i>(1: Rabbit Hole Recreation Services - Escape Room, 2: Elite Vapes, 3: Star Buds Louisville, 4: Phuket Thai)</i>

EXISTING SITE CONTEXT



Existing Amenities & Parking Overview

Location	Amenities	Function
Between E & A	Landscaped courtyard, patio dining (Parma & Hana), benches, bike racks, mature landscaping, shaded gathering space	Outdoor dining & community gathering, supports anchor restaurants
Between A & B	Courtyard with outdoor dining (Phuket Thai), gazebo, benches, bike racks, ADA ramp, lighting, mature landscaping	Small plaza for seating, shade, and circulation
Parking		
Sitewide	121 existing parking spaces	Shared parking for all tenants
On Street (Village Rd West)	~24 - 26 parking spaces	Shared parking for new residents

PROPOSED RESIDENTIAL UNITS OVERVIEW



Interiors at Basecamp Lofts + Studios, Frisco, CO

- **Unit Count**
 - Up to 24 residential units distributed across Buildings A, E & B (Final allocation TBD)
 - Expands diverse housing options in a compact form
- **Density**
 - $24 \text{ Units} \div 1.15 \text{ acres} = 20.87 \text{ u/ac}$
 - Meets **HB24-1313** Housing Opportunity Goal ($\geq 15 \text{ u/ac}$)
- **Parking**
 - Estimated 24 additional spaces along Village Rd West
- **Housing Type**
 - Compact workforce-oriented units
 - Consistent with city goals for attainable, small-footprint housing near transit

MIXED-USE CONVERSION POTENTIAL *(Strip-Mall Retrofits)*

Shopping Center Performance: Conversion to Mixed-Use		
Key Metrics	Details	Source
+10-25% Stronger Rent Performance	Mixed-use retail spaces command rents 10–25% rental yield than traditional centers	(International Council of Shopping Centers, Costar)
+10% Higher Occupancy	Mixed-use retail occupancy averages 90–95%, compared to 80–85% for standalone retail.	(Asset Strategies Group)
+15-25% Increase in Property Value / 0.5% Cap Rate Compression	Mixed-use developments see a 15–25% increase in property value over single-use sites and experience cap rate compression (see addendum).	(Urban Land Institute).

MIXED-USE CONVERSION POTENTIAL *(Strip-Mall Retrofits)*

Shopping Center Performance: Conversion to Mixed-Use		
Key Metrics	Details	Source
+10-25% Stronger Rent Performance <i>(Translates to increased sales tax revenue at ~8.96% combined rate)</i>	Mixed-use retail spaces command rents 10–25% rental yield than traditional centers	(International Council of Shopping Centers, Costar)
+10% Higher Occupancy	Mixed-use retail occupancy averages 90–95%, compared to 80–85% for standalone retail.	(Asset Strategies Group)
+15-25% Increase in Property Value / 0.5% Cap Rate Compression <i>(Translates into increased real estate sales tax collections at ___ mill levy)</i>	Mixed-use developments see a 15–25% increase in property value over single-use sites and experience cap rate compression (see addendum).	(Urban Land Institute).

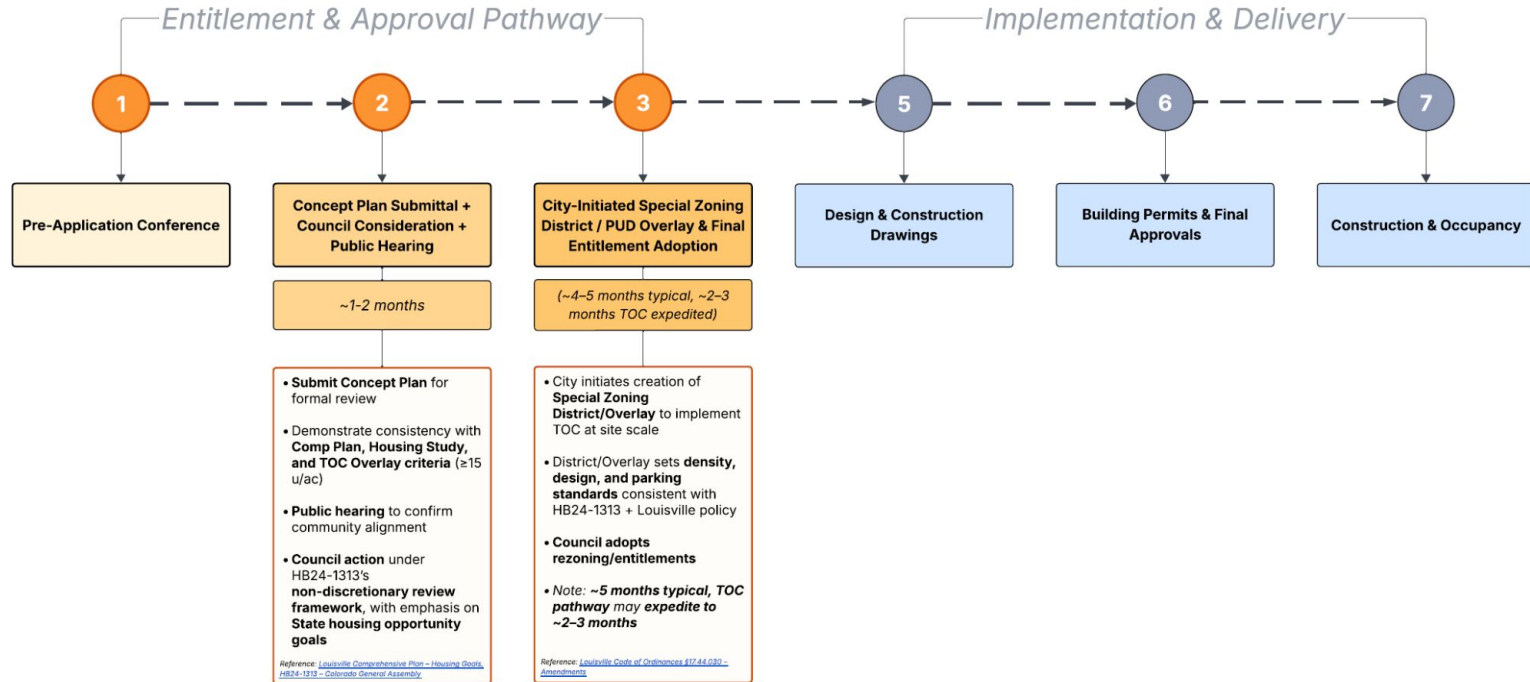
ISSUES TO ADDRESS



- **Zoning - SRU Pathway for Residential**
- **Commercial businesses to remain open during construction**
- **Parking**
 - Fit with existing center + TOC framework
 - Adaptive reuse rules (*no parking required if <50% residential*)
- **Existing infrastructure**
 - Water + sewer capacity & integration
- **Retaining existing tenants + tenant buy-in**
- **12% inclusionary housing ordinance**



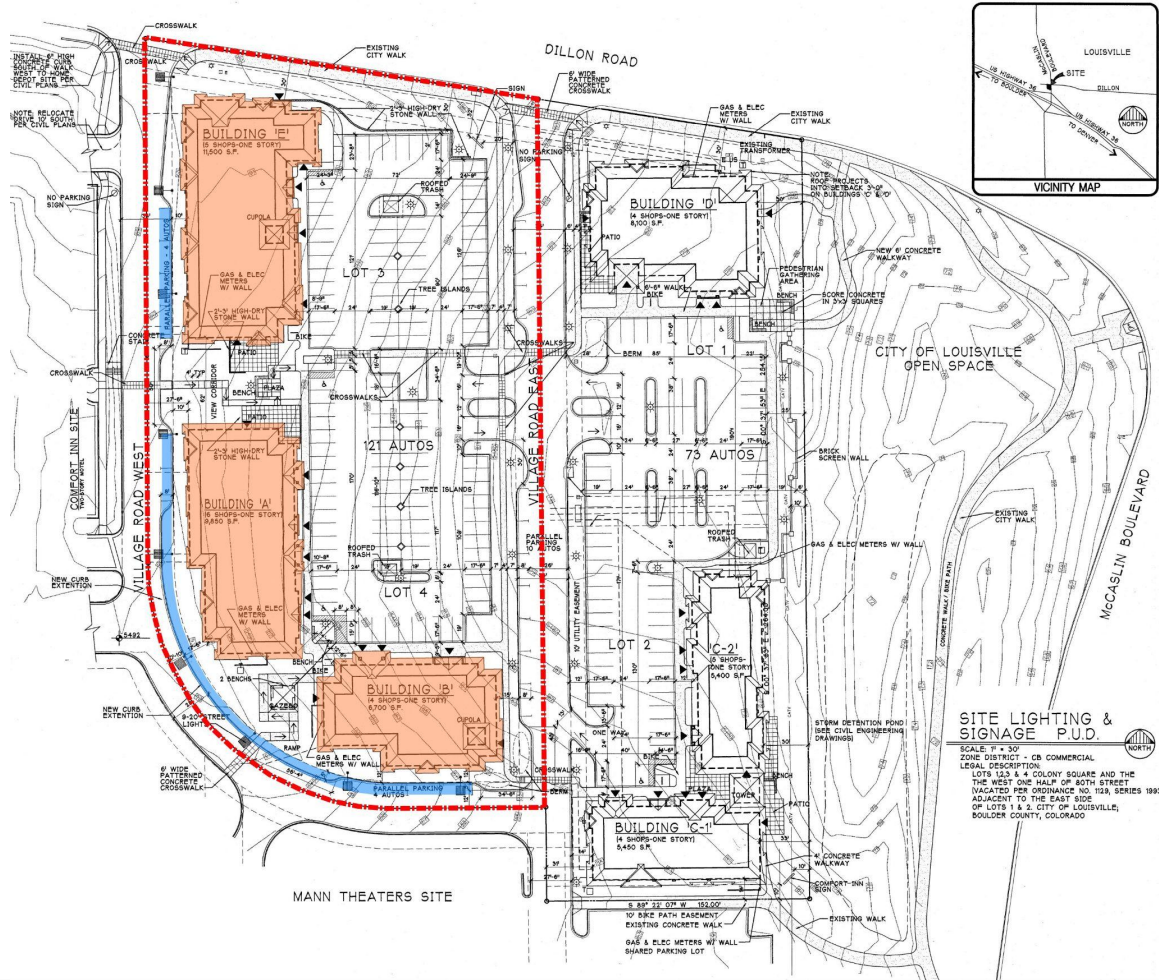
PROCESS



QUESTIONS FOR COUNCIL



- Is the concept a compelling one and does it merit an expedited land use application process?
- Do the **project goals** align with the **City's housing goals**?
- Does the **proposed SRU strategy** to create residential in the CB zoning district support the new **Comprehensive Plan**?
- How can we ensure a **streamlined entitlement process**?



APPENDIX A:

Statutory & Policy Basis for Expedited Pathway		
Policy / Code	Supporting Excerpt	Source
HB24-1313 – Housing in Transit-Oriented Communities	<i>“Each local government shall establish a process for reviewing development projects that meet the housing opportunity goal. The process must be non-discretionary, and decisions must be made within a specified time period.”</i>	HB24-1313, Section 3, subsection (6), Colorado General Assembly
Louisville Code of Ordinances – Amendments (City-Initiated Zoning)	<i>“An amendment to the text of this title or to the zoning map may be initiated by the City Council or the Planning Commission.”</i>	Louisville Code of Ordinances §17.44.030
Louisville Comprehensive Plan – Housing Goals	<i>“Encourage a variety of housing options, including infill development and missing middle housing, to meet the community’s diverse housing needs.”</i>	Louisville Comprehensive Plan – Housing Goals

APPENDIX B:

Housing Plan Alignment (May 2024)	
Plan Reference	Alignment Summary
Action 3.2 – Reducing Barriers and Expanding Allowances for Middle Housing (pp. 46–47)	Encourages residential development in commercial zones; limits mandatory ground-floor retail to key corridors; supports mixed-use redevelopment; prioritizes reducing barriers for small-scale infill and attached housing types.
Action 3.3 – Modernizing Zoning and Development Standards (p. 48)	Directs updates to zoning and development standards to facilitate infill; provides justification for flexibility in height, density, and residential use approvals.

APPENDIX C:

Comprehensive Plan Alignment (2025 Draft)		
Plan Reference	Alignment Summary	Source
Future Land Use & Growth Framework	Directs housing to infill/redevelopment areas; supports compact, efficient land use, aligns with TOC housing density thresholds	2025 Comp Plan Draft, Future Land Use Map & Classifications, pp. 410–412
Housing Diversity & Attainability	Expands housing choices with a range of unit types, price points and compliance with state housing mandates (HB24-1313)	2025 Comp Plan Draft, Housing Element Goals, pp. 428–429
Mixed-Use & Commercial Redevelopment	Encourages conversion of underused commercial sites into mixed-use with housing	2025 Comp Plan Draft, Land Use Element Goals, pp. 418–419
Sustainability & Resilience	Promotes efficient land use, reduced vehicle miles , and resilient building practices, aligning with infill housing near transit	2025 Comp Plan Draft, Sustainability & Resilience Goals, pp. 435–436
Implementation & Code Modernization	Calls for a Land Development Code rewrite (2026) to implement Future Land Use Map and streamline development review in compliance with state law	2025 Comp Plan Draft, Implementation Matrix, pp. 451–452

APPENDIX D:

HB24-1313 Alignment (2024)		
HB24-1313 Reference	Project Alignment	Source
Sec. 3(3)–(4) – Minimum Density Near Transit	Site is within TOC radius; project designed to achieve ≥ 15 units/acre by proposing 32 units in 2 phases (16 units in Phase 1 on Building A; 16 units in Phase 2 on Building E) • Threshold: 15 u/ac • Parcel Area: 1.15 acres (50,088.76 SF) • Density Calculation: $32 \div 1.15 \text{ acres} = 27.83 \text{ u/ac}$	HB24-1313 – Colorado General Assembly State Housing Opportunity Goal (HOG) Tool, Sheet 4
Sec. 3(6) – Non-Discretionary Streamlined Review	<i>“Each local government shall establish a process for reviewing development projects that meet the housing opportunity goal pursuant to this section. The process must be non-discretionary, and decisions must be made within a specified time period.”</i>	HB24-1313, Sec. 3(6), p. 12