

**EXHIBIT I**  
**PUBLIC BENEFITS**

## Mulberry Metro District Public Benefit Evaluation

Total Project Units

1608

Environmental Sustainability			
Non-Basic Improvements			
GHG Reduction	Total Benefit (\$)	Benefit per Unit	Notes
1 800 kW Solar Power	\$1,969,400	\$8,600	Total 800kW Generated - 3.5kW system on 229 Homes
<b>Water and Energy Conservation</b>			
1 Non-Potable Irrigation System	\$4,642,190	\$2,887	See Cost Estimate
<b>Multi-modal Transportation</b>			
1			
<b>Enhanced Resiliency</b>			
1 Pollinator Corridors	\$160,800	\$100	Enhanced planting plans to encourage Pollinator development
<b>Increased Renewable Capacity</b>			
1 See GHG Reduction			
<b>TOTAL Environmental Sustainability Benefit</b>	<b>\$6,772,390</b>	<b>\$11,587</b>	

Critical Public Infrastructure			
Non-Basic Improvements			
On-Site	Total Benefit (\$)	Benefit per Unit	Notes
1 Rail Crossing	\$500,000	\$311	
<b>Off-Site</b>			
1 Vine & Timberline Contributions*	\$250,000	\$155	Estimated Contribution
2 Greenfields RAB	\$524,453	\$326	
<b>TOTAL Critical Public Infrastructure Benefit</b>	<b>\$1,274,453</b>	<b>\$793</b>	

Smarth Growth Management			
Non-Basic Improvements			
Increase Density	Total Benefit (\$)	Benefit per Unit	Notes
1 Alley Load Homes	\$4,002,023	\$6,670.04	40% of Units - 600 Units
2 Added Utility Services/Raw water Dedication^	\$18,020,145	\$11,207	Additional Sewer and Water Service - 825 Unit Density Bonus
<b>Walkability &amp; Pedestrian Infrastructure</b>			
1 Enhanced crossings	\$75,000	\$47	6 Crossings Total @ \$12,500 ea.
<b>Availability of Transit</b>			
1			
<b>Public Space</b>			
1 Neighborhood Parks	\$3,270,672	\$2,034	Pocket Parks / Neighborhood Parks
2 Swimming Pool	\$3,000,000	\$1,866	
3 Commercial Center Promenade	\$3,000,000	\$1,866	
<b>Mixed - Use</b>			
1 Project is designed as Mixed-use	Difficult to Quant.		
<b>TOTAL Smarth Growth Management</b>	<b>\$31,367,840</b>	<b>\$23,689</b>	

Strategic Priorities			
Non-Basic Improvements			
Affordable Housing	Total Benefit (\$)	Benefit per Unit	Notes
1 15% Affordable housing target	\$15,687,750	\$9,750	\$65K Subsidy for 15% of Units at 80% AMI
2 Water Savings for Non-Potable Irrigation System	\$21,671,479	\$13,477	Savings on Raw water not required to be purchased to satisfy Project
<b>Workforce Housing</b>			
1			
<b>Infill &amp; Redevelopment</b>			
1 Mulberry Frontage Improvements	\$500,000	\$311	Landscaping Improvements on Frontage
2 Monument / Gateway Signage	\$1,750,000	\$1,088	Land (1.77 Ac @ \$15/Ft.) plus Signage Cost
3 Mulberry Intersection / Median Improvements	\$300,000	\$187	
<b>Economic Health</b>			
1 Catalyze corridor Redevelopment	Difficult to Quant.		
2 New Employment / Sales Tax Generation	Difficult to Quant.		
<b>TOTAL Strategic Priorities Benefit</b>	<b>\$39,909,229</b>	<b>\$24,813</b>	

*DISCLAIMER: The above represents Preliminary estimates designed to provide an illustrative representation for the value of public benefit. This illustration is non-binding pending execution of a Development Agreement*

**TOTAL PUBLIC BENEFITS**      \$79,323,912      \$60,881

**Footnotes**

^.3/AF per Unit - 825 Unit Density Bonus over LMN - \$57K/AF for Water

\*Estimated Contribution



HARTFORD DEVELOPMENT  
**MULBERRY METROPOLITAN DISTRICT**  
PUBLIC BENEFITS NARRATIVE

Fort Collins, Colorado

Prepared for the  
Fort Collins Planning Department

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## THE PROJECT

The Mulberry Corridor (“the Corridor”) is quickly becoming the primary gateway to Fort Collins – Old Town, new hotels, breweries, Woodward, the Poudre River Whitewater Park, Poudre Canyon access, etc. This gateway does not represent our City well. While enclaving the Corridor represents significant progress, the Corridor needs a project to set a high development standard and catalyze redevelopment. On the last remaining large greenfield development site on the Corridor, Mulberry (the Community) represents the perfect opportunity to do just that. A Metropolitan District will provide the financing mechanism to accomplish this higher standard of development and accelerate redevelopment of the Corridor.

Our City is in desperate need of affordable and attainable housing. Hartford has entitled, developed and built 1,000+ homes at affordable and attainable price points in northeast Fort Collins – Dry Creek, TimberVine, Mosaic – since 2011. Hartford’s ability to maintain these price points and deliver affordable or attainable homes under the historical model is no longer possible due to rising water, land, infrastructure, labor and material costs. In order to provide this much needed housing Mulberry will use Metropolitan District funds to offset costs of innovating on water sources and uses, community and home designs, construction techniques, and public/private partnerships, to deliver a minimum of 241 affordable, and 1,367 attainable units.

Mulberry’s vision is to deliver on these critical City objectives and with Metropolitan District financing tools, will:

- 1) Catalyze redevelopment of the Corridor;**
- 2) Create affordable housing units; and**
- 3) Create attainable housing units to support the workforce.**

In addition to these top priorities, Metropolitan District Financing will support the City’s objectives to:

- 3) Employ high quality and Smart Growth practices;**
- 4) Incorporate Environmental Sustainability through energy conservation, water conservation, and enhanced community resiliency; and**
- 5) Develop critical on-site and off-site public infrastructure.**

This mixed-use community will provide a variety of opportunities for shopping, working, living, and playing, including:

- A neighborhood town center located between the Corridor and the residential portions of Mulberry, with a central pedestrian-oriented market street acting as the continuation of the central north-south greenway running through the community; and including:
  - Approximately 20-30 acres of retail, commercial, office uses
  - Up to +/- 160,000 SF of retail and commercial uses, including the potential of a neighborhood-scaled grocery store up to 50,000 SF
  - Up to +/- 80,000 SF of office uses integrated into the market street
- 1,600 or more residences to include single-family detached, single-family attached, and multi-family living options, of which a minimum of 15% will be designated as affordable;
- Significant open space, including a range of features from amenitized parks to preservation of high-value natural areas; and
- An extensive trail corridor and pedestrian network, providing both internal community connectivity and walkability, as well as links to the surrounding Fort Collins community.



## PUBLIC BENEFITS

### 1. CATALYZE THE MULBERRY CORRIDOR

#### MULBERRY STREET FRONTAGE, INTERSECTION AND MEDIAN IMPROVEMENTS

The Mulberry project would like to make improvements beyond its boundaries to help establish the appropriate standard for the Corridor redevelopment. Specifically, Mulberry will contribute to the Frontage Road, the HWY 14 Median and the Intersection of HWY 14 and Greenfields improvements. With the appropriate infrastructure and landscaping improvements, Mulberry can be a catalyst and provide an appropriate entrance to our City.

**Quantitative Benefit:** Improvement Costs - \$800,000

**Qualitative Benefit:** Establishing an implicit standard for redevelopment of the Corridor; catalyzing investment in and redevelopment of the Corridor.

**Metropolitan District Role:** Design, construction and financing of all infrastructure associated with the frontage area improvements adjacent to the Mulberry community, including roadway, utility, drainage/grading, landscape, identity and signage and other related improvements along this corridor.

#### MULBERRY COMMUNITY GATEWAY

Per the East Mulberry Corridor Plan, this property is uniquely positioned to provide a gateway to Fort Collins from I-25. Two small parcels have been created between the realigned frontage road and Mulberry Road as a part of the ongoing County-led improvements, the westernmost of which is located within the prop boundaries of the proposed Mulberry community. Despite its ideal situation for a profitable convenience store or drive-thru site, Mulberry would rather see this site developed for an iconic City monument and community entry feature

- This entry feature will reinforce the role of this property as a gateway to the City of Fort Collins.
- This welcoming monument, were it to be supported by the City, would be constructed and maintained by the Mulberry Metropolitan Districts.

**Quantitative Public Benefit:** Foregone Land Value - \$1.25M; Entry Feature - \$500,000

**Qualitative Public Benefit:** Establishing an iconic gateway to the Mulberry Community, as well as a Fort Collins as a whole

**Metropolitan District Role:** Ownership of monument land, design, construction, maintenance and financing of gateway features/improvements.



**DESIGN STANDARDS.**

Mulberry provides an opportunity to set a high standard of design for the redevelopment of the corridor including

- Infrastructure design through new pedestrian, vehicular, and landscape improvements
- Establishment of an architectural character for this portion of the city
- Develop a signature mixed-use New Urbanist community which will also help catalyze investment in this area.

**Quantitative Public Benefit:** \$0

**Qualitative Public Benefit:** Establishing an implicit standard for redevelopment of the Corridor; catalyzing investment in and redevelopment of the Corridor.

**Metropolitan District Role:** Infrastructure reimbursements allow for higher quality design.



**ECONOMIC HEALTH OUTCOMES**

Mulberry will provide a range of economic benefits to the Corridor, as it will

- Help retain existing businesses by filling the need for an appropriate gateway to the northern portions of the city.
- Create an attractive, attainable, affordable, and diverse place to live, work, and play, through innovative site planning, construction methods, and overall design
- Provide employment opportunity as well as additional tax revenues to the City through retail, commercial, and office uses within the mixed-use community center
- Attract a dynamic workforce with its healthy balance of natural and urban environments

**Quantitative Public Benefit:** \$0

**Qualitative Public Benefit:** New Employment; Sales Tax Generation

**Metropolitan District Role:** Financing and District reimbursements make the project economically feasible, delivering high priority retail, employment and attainable housing to the Corridor.

## 2. CREATE AFFORDABLE HOUSING

The financing and reimbursement options created by the Metropolitan Districts will offset infrastructure costs during development and enable the Mulberry project to deliver a minimum of 241 residential units, or 15% of the total project, at 80% AMI or lower. These units will be delivered under the following guidelines:

- **For Sale:** A minimum of 40 units (2.5%) will be for sale
- **For Rent:** Approximately 200 units (12.5%) are anticipated to be for rent
- **Integrated / Dispersed Site:** Approximately 40 units will be built as 'dispersed site' units, integrating market rate units and affordable housing units within the neighborhood. It is anticipated that affordable units will be the same units as market-rate units and will be integrated along a block or product type within the community.
- **Enforceability:** Prior to or concurrent with preparation of the Development Agreement, Mulberry will create legally enforceable guarantees for affordable housing commitments. Potential options include a contract with the City for Land Bank, deed restriction, and reservation of acreage.



A variety of opportunities and potential delivery methods exist to achieve the above guidelines, including:

- **Qualified Census Tract** – Mulberry is located in a Qualified Census Tract, creating access to HUD financing for affordable multi-family developers and builders. If infrastructure costs can be offset by a Metropolitan District, experienced, affordable housing developers have expressed interest in the site
- **Opportunity Zone** – Mulberry is located in an Opportunity Zone, qualifying long-term investments for new tax incentives; this further provides viability for affordable, multi-family developers
- **Partnership with Habitat for Humanity** – Hartford Homes and the Mulberry community have been working on a partnership with Habitat for Humanity to build the affordable, for-sale residential units
- **Land Trust Partnership** - Hartford Homes and the Mulberry community have been in early discussions with several Land Trusts
- **Partnership with the City of Fort Collins** – Mulberry would like to explore partnership opportunities with the City - Land Bank or other similar programs
- **Partnership with Major Employer(s)** – Mulberry is exploring co-investment programs with multiple employers to provide workforce housing
- **Builder/Developer Model** – As Developer and Builder, Hartford Homes has the ability to fully deliver or subsidize costs, where necessary, to ensure delivery of the affordable housing units

**Quantitative Public Benefits:** \$65K per unit subsidy - \$15.5M

**Qualitative Public Benefits:** Provide for sale and for rent affordable housing and create a more integrated and diverse community.

**Metropolitan District Role:** Lower cost of infrastructure (through District reimbursements), enabling creation of more affordable units.

### 3. CREATE ATTAINABLE HOUSING

In addition to the aforementioned methods to provide and ensure affordable homes within the proposed Mulberry community, the Mulberry Metropolitan Districts will allow for the use of innovative land planning and construction strategies, lowering the overall cost of housing and providing for a wide range of market-rate attainable housing options.

#### RESIDENTIAL NEIGHBORHOOD DESIGN

Consistent with New Urbanist principles, the single-family attached and detached homes at Mulberry are envisioned to have predominately alley-accessed garages, with less private yard space, but direct access to open spaces, pedestrian corridors and public streets. This and related design features are a critical component to developing smaller, more attainably priced homes, including:

- Decreasing the amount of land required per home allows the home to be sold for a lower market price. (land accounts for approximately 25% of the cost of new construction)
- Mulberry anticipates a density of 8.8 units per acre versus LMN code standard of 4 units per acre. (an increase of about 825 units) further diluting the overall cost of land for development.
- Locating the garage in the rear of the home, allows for the overall lot to be narrower
- Open spaces will be integrated throughout the neighborhood, with construction and maintenance provided by the Mulberry Metropolitan Districts, rather than by private homeowners.

While alleys help facilitate denser and more urban patterns of development, they also lead to somewhat higher construction costs. The additional paving that is required for alley-based community design is typically passed on to the homebuyer, through an increase in the sale price of the home. The Metropolitan District can be used to offset this increase instead of passing it directly to homebuyers, creating an overall more attainable neighborhood at Mulberry.

**Quantitative Public Benefit:** Alley Construction Costs - \$4M; Additional Utilities - \$18M

**Qualitative Public Benefit:** More attainably priced homes for Fort Collins households, increased space for community interaction.

**Metropolitan District Role:** Lower the direct cost of infrastructure for homebuyers; Design, construction, and maintenance of alleys and common open spaces.

#### HOME DESIGN & CONSTRUCTION

Home design and construction will play a key role in keeping construction costs lower and home prices attainable. Key methods employed will include:

- Constructing some homes with a slab foundation, as opposed to a full basement
- Utilizing detached, condominiumized garages
- Utilizing ready-frame construction
- Building homes in 4' increments only
- Reducing the number of corners in some home types
- Avoiding the use of steel
- Developing fully sprinkled homes with 2' side setbacks
- Including roof top outdoor spaces and/or 3-stories, and other strategies, as appropriate

**Quantitative Public Benefit:** \$0

**Qualitative Public Benefit:** More attainably priced homes for Fort Collins households; greater sustainability achieved through reduced overall consumption per home.

**Metropolitan District Role:** Density increase allows potential for construction methods outlined above.





## NON-POTABLE IRRIGATION SYSTEM

Mulberry will provide for the construction and maintenance of a non-potable water system for community-wide landscaping and landscaping on individual lots. The proposed non-potable water system for Mulberry will lead to a 45% reduction in potable water demand. Utilizing the onsite wells for irrigation reduces overall water dedication requirements, reducing project costs and home costs. Simultaneously, the non-potable system will reduce the monthly costs of homeownership.

**Quantitative Benefit:** Raw Water reduction - \$22M, reduction in monthly water bills

**Qualitative Public Benefit:** Less demand on water treatment system; lower initial cost for homes; lower on-going water costs than City system.

**Metropolitan District Role:** Design, financing, construction, operation, and maintenance of the non-potable system.



## 4. EMPLOY HIGH QUALITY AND SMART GROWTH PRACTICES

In planning the Mulberry community, special effort has been made to ensure that the community will not only meet, but exceed City standards, integrating best practices in planning and design to create a high quality, environmentally sustainable community.

As a New Urbanist community employing Traditional Neighborhood Development principles, Mulberry proposes a greenway system that will not only integrate nature into the City but will activate it through numerous connections to pocket parks, green courts, and front doors. Features include:

- A pedestrian-friendly mixed-use neighborhood center that will function as the central node on the south end of the community
- A central pedestrian-oriented greenway spine proposed to run north-south through the center of the neighborhood, flanked by a variety of housing types
- Pocket parks adjacent to the spine providing central access to open space facilities and activation on the main corridor
- A secondary bicycle path on the west side of Greenfields Court to provide a more direct route for cyclists, which will also allow the central spine to be more focused on local pedestrian traffic
- A neighborhood pool on the east side of Greenfields Drive, within a +/- 5-minute walk from all residential areas within Mulberry
- An enhanced east-west greenway to connect from the railroad crossing to Cooper Slough

**Quantitative Benefit:** Neighborhood Parks - \$3.3M, Swimming Pool - \$3M, Commercial Center Promenade - \$3M, Enhanced crossings - \$75K

**Qualitative Public Benefit:** Increased walkability / connectivity, creating a better sense of community and place in key gathering areas. Embracing Nature in the City.

**Metropolitan District Role:** Design, financing, construction and maintenance of parks, commercial center promenade, trail system and other related improvements.

## 5. INCORPORATE ENVIRONMENTAL SUSTAINABILITY THROUGH ENERGY CONSERVATION, WATER CONSERVATION, AND ENHANCED COMMUNITY RESILIENCY

**Fort Collins Sustainability Goals** are promoted throughout the community with environmentally friendly design.

### WATER CONSERVATION

An irrigation system, designed congruently with a water conserving landscape design, is not a requirement of the City; however, to achieve a water conserving landscape both the overall planting plan and irrigation system will be designed congruently. Once this is designed and installed, true water savings is primarily achieved through the proper operation of a strategically designed community wide irrigation system.

- Xeric landscaping and use of non-potable irrigation will conserve water
- Plants with similar water needs will be grouped together and a properly designed irrigation system will correspond with this planting plan.
- The vision for the landscape character includes water-wise landscaping throughout, which can reduce further demand for irrigation water by about 20% compared to conventional landscaping.
- Utilizing onsite wells reduces need for excess water rights to be pulled from agricultural (“Buy and Dry”) thereby preserving more water in its current state/use.
- Yard areas on some residential lots will be minimized to reduce the amount of traditionally irrigated area.

**Quantitative Public Benefits:** Non-potable System Cost - \$4.6M

**Qualitative Public Benefits:** Xeric, Waterwise Landscaping; preservation of agricultural water rights

**Role of Metropolitan District:** Design, financing, construction and maintenance of common areas where water conserving landscape improvements occur. Holistic design, construction and maintenance of overall infrastructure improvements and non-potable system.

### ENERGY CONSERVATION

A commitment to 800 kW of solar capacity generated within and distributed throughout Mulberry will further promote resource conservation and renewable energy use.

**Quantitative Public Benefits:** Solar - \$2M

**Qualitative Public Benefits:** Addresses City’s goals to achieve carbon neutrality by 2050, with 2% from local installed distribution generation.

**Metropolitan District Role:** Enforce delivery of system.

### ENHANCED RESILIENCY

Cooper Slough Improvements, Lake Canal Improvements, Community Resiliency through Flood Plain Reduction, Pollinator Corridors

- Improvements to the Cooper Slough will reduce runoff and lower peak flows through upstream planting and mitigation.
- Improvements to Lake Canal will help to bring it out of the current flood plain. This will reduce financial, health and safety risks for the future while supporting development of the commercial portion of the project.
- Landscape architecture will be designed to support the flight distances and migration patterns of applicable pollinators and will increase the biodiversity of the area.

**Quantitative Benefit:** Pollinator Corridors - \$160,000

**Qualitative Public Benefit:** Design and engineering of the full master planned community of Mulberry will achieve an integrated and complete solution for these improvements, likely beyond minimum standards.

**Metropolitan District Role:** Design, construction and maintenance of Cooper Slough, Lake Canal and other associated common open space area improvements.

## 6. DEVELOP CRITICAL ON-SITE AND OFF-SITE PUBLIC INFRASTRUCTURE.

### DEVELOPING CRITICAL PUBLIC INFRASTRUCTURE

To develop the proposed new community, significant infrastructure elements are required, including the extension of Greenfields Court from Mulberry Street north to Vine Drive. This roadway extension is described in the East Mulberry Corridor Plan and is a critical component of the City's Master Streets Plan, and it will:

- Provide a critical connection to the Mulberry and I-25 interchange for residents and businesses in northern Fort Collins.
- Relieve pressure on failing or nearly failing intersections (Timberline & Vine and Lemay & Vine).
- Require a railroad crossing for an existing railroad right-of-way that currently serves industrial tenants along I-25, to the east of the site.

**Quantitative Benefit:** Rail Crossing - \$500,000, Vine & Timberline Contribution - \$250,000, Greenfields RAB - \$524,453

**Qualitative Public Benefit:** Better means for transportation for Fort Collins residents, improved accessibility to surrounding area.

**Metropolitan District Role:** Design, construction and maintenance of significant roadway infrastructure associated with the Mulberry community.

