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RTD  
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← TRACK 1

# 2023 TOD



## Status Report



# Executive Summary

This report provides an update on transit-oriented development (TOD) in the Regional Transportation District (RTD). Highlights of this report include:

- A significant amount of development in the region has occurred within the station influence area (half-mile radius from RTD's stations).
- Development within the station influence area continues at a strong rate.
- Multifamily deliveries were significantly higher in 2023 than in 2022, including a significant portion of affordable units.
- The data show continued impacts to commercial deliveries, likely driven by the demand for hybrid and remote work and high interest rates.



**Talus Apartments** – RidgeGate Parkway Station



**37th & Downing Apartments** – 38th•Blake Station

# What is Transit-Oriented Development?

## Per RTD's TOD Strategic Plan (2010), TOD is:

- More compact and dense development within a 10-minute walk or 1/2-mile distance around transit facilities compared to existing development patterns in the same area
- A mix of uses — either horizontal or vertical — usually including residential, retail, and office employment
- High-quality, pedestrian-oriented urban design and streetscapes

## What enables TOD?

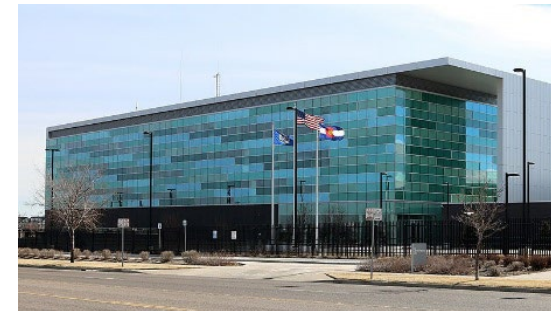
- Real estate market - creates greater demand for development
- Zoning - higher densities allow more people to live & work near transit
- Infrastructure/Access - critical for all developments
- Jurisdiction Interest/Incentives - local governments can incentivize TOD by providing financial incentives, density bonuses, or infrastructure
- Lot size and ownership - larger lots & fewer landowners facilitate TOD
- Time - station areas may need time to mature



**Arista Uptown** – US 36•Broomfield Station



**The Henry** – I-25•Broadway Station



**FBI Office** – Central Park Station



# RTD TOD Data and Analysis

The RTD TOD Database and TOD Trend Tool provide the data needed to understand how and where development occurs in relation to transit. This data is analyzed in different ways, providing many helpful outputs, including:

- TOD vs. non-transit development
- Development trends over time and by corridor/station
- Development by corridor/station

## RTD Development Database

Database actively managed by RTD staff that tracks developments near RTD stations; has a narrower definition of TOD:

- Distance - development must be within a half-mile *walk* of station
- Type of Development - development must adhere to TOD principles
- Scale - only larger scale developments are included

## TOD Trend Tool

Tool that analyzes property data from a national database (CoStar); has a broader definition of TOD:

- Distance - development must be within a half-mile *radius* of station
- Type of Development - includes all properties, regardless of characteristics
- Scale - all multifamily/office developments are included, regardless of scale

# 2023 New Deliveries

Station	Affordable Units	Residential Units	Commercial SF	Hotel Keys
20th•Welton		351	28,079	
25th•Welton		23		
38th•Blake		1,239	287,619	23
40th•Airport Blvd		374		
Alameda		373	20,000	
Boulder Junction		77	18,251	
Central Park	127	127		
Colorado	36	361		
Decatur•Federal	264	264		
Evans		367	6,000	
Louisiana•Pearl		73		
RidgeGate Parkway	67	67		
Sheridan		6		
Thornton•104th	142	142		
Union		232		
US 36•Broomfield	159	836		
Wheat Ridge•Ward		28		



**Greenhaus** – Decatur•Federal Station



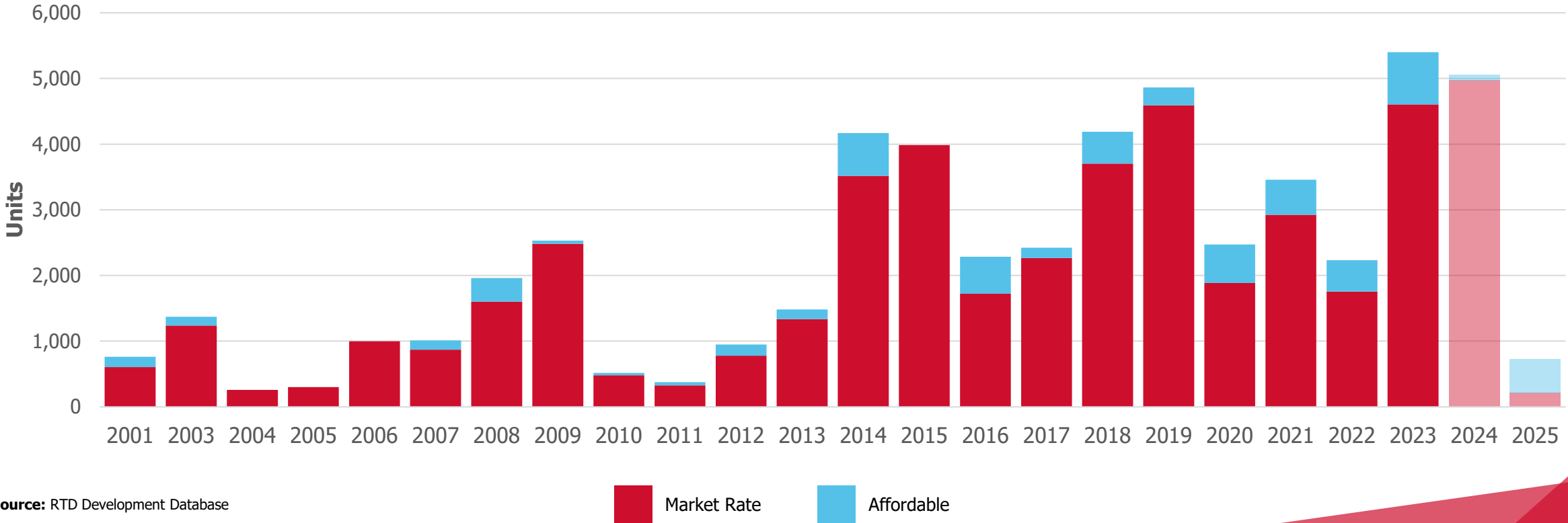
**AMLI Broadway Park** – Alameda Station

# Multifamily TOD Deliveries by Year

- Deliveries in 2023 exceeded even 2019, likely due in part to a backlog of delayed projects from the previous few years.
- Of all the units delivered in 2023, the majority were part of a handful of large projects over 300 units each.



The Parallel – Wheat Ridge•Ward Road Station



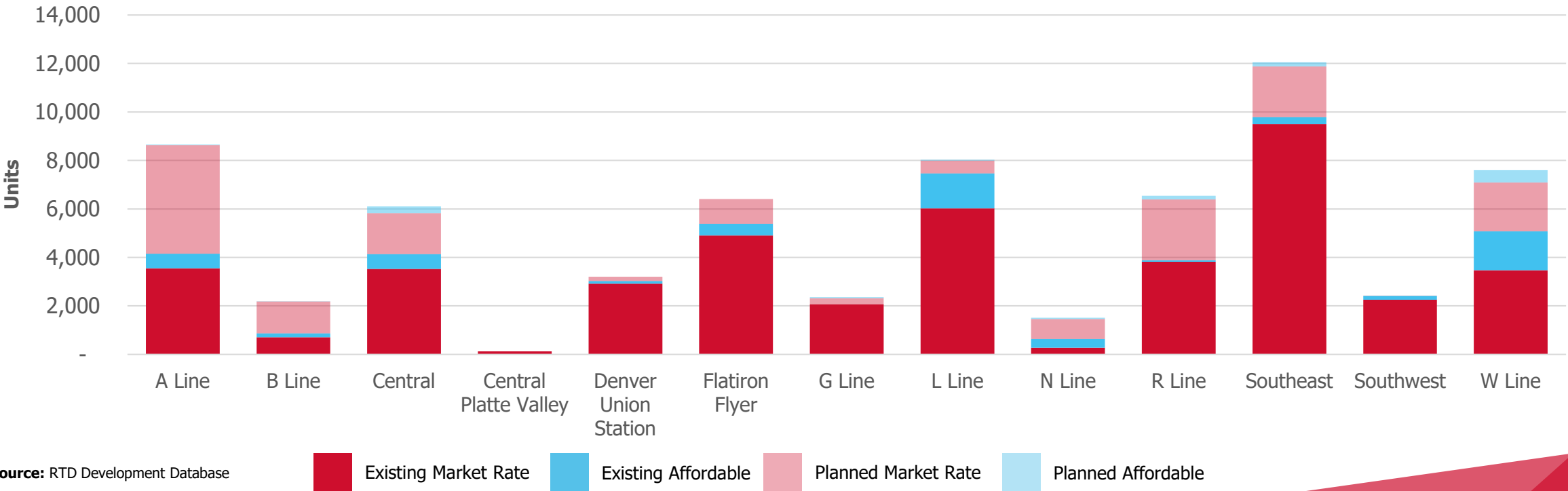
Source: RTD Development Database

# Multifamily TOD Deliveries by Corridor

- The A Line has the largest number of planned housing units, but very little is expected to be affordable.
- The L Line in central Denver and the W Line through Denver and Lakewood have the highest number of affordable units.
- Overall, more affordable housing is needed along each corridor.



The Lincoln – Lincoln Station



Source: RTD Development Database

- Existing Market Rate
- Existing Affordable
- Planned Market Rate
- Planned Affordable



# Top 10 Stations for Residential TOD\*

## All Multifamily Deliveries

- Stations with the highest unit counts are located primarily in Denver; however, there has been a substantial increase in the number of housing units around US 36•Broomfield, on the Flatiron Flyer corridor.

Station	Total Units	New Units in 2023	% Change
20th•Welton	4,596		0%
Union Station	3,024	232	8%
US 36•Broomfield	2,769	836	43%
Bellevue	2,316		0%
38th•Blake	2,176	1,239	132%
25th•Welton	1,917	230	14%
Dry Creek	1,837		0%
Lincoln	1,810		0%
Alameda	1,676	373	29%
Boulder Junction	1,523	77	5%

## Affordable Housing Deliveries

- A different mix of stations lead on total affordable housing units. While many are located in Denver, Lamar Station in Lakewood and Thornton Crossroads•104th in the City of Thornton are both non-Denver affordable housing centers.

Station	Total Units	New Units in 2023	% Change
25th•Welton	687		0%
Decatur•Federal	603	264	78%
20th•Welton	461		0%
Sheridan	401		0%
10th•Osage	336		0%
Lamar	296		0%
27th•Welton	260		0%
40th•Colorado	259		0%
Central Park	259	127	96%
Thornton•104th	206	142	222%

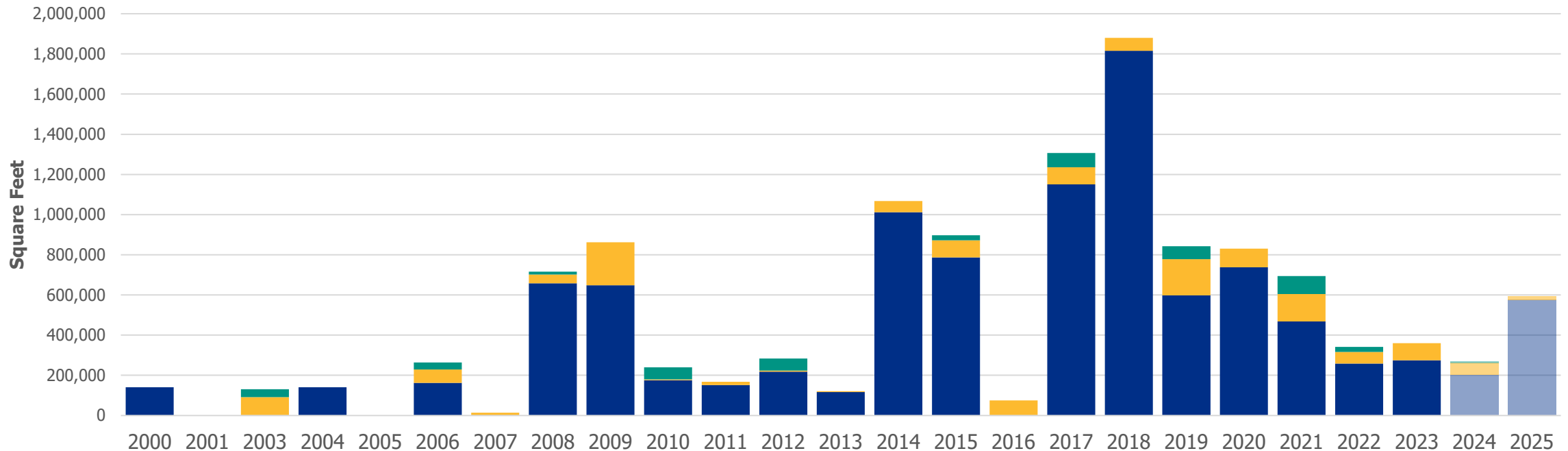
\*Includes Union Station, but excludes all other stations in Downtown Denver and Downtown Boulder

# Commercial TOD Deliveries by Year

- Commercial TOD deliveries are still down from an all-time high in 2018 and the pandemic years of 2020 and 2021
- Hybrid and remote work trends and high interest rates continue to impact commercial real estate value and the demand for office space.



The Current – 38th•Blake Station



Source: RTD Development Database

\*Other includes uses such as entertainment venues, libraries, and medical facilities.

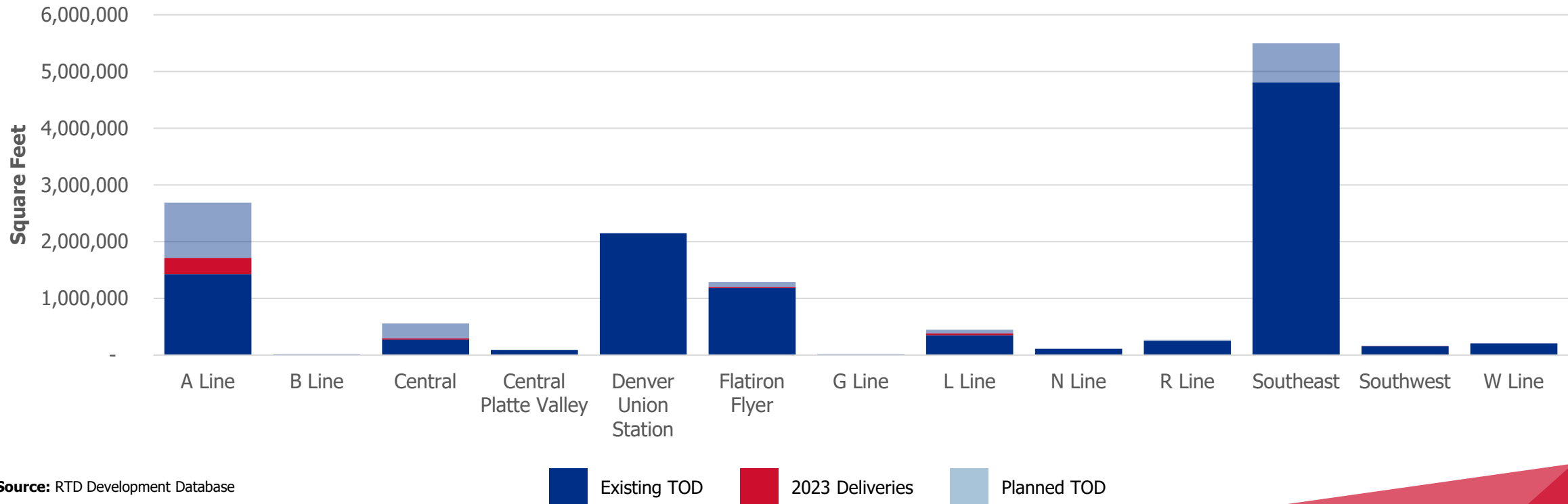


# Commercial TOD Deliveries by Corridor

- Stations along the A Line saw the greatest amount of commercial development (SF) during 2023.
- The B and G Lines continue to see minimal commercial development, with each corridor having less than 22K SF between existing and planned development.



X Denver 2 – 20th•Welton Station



# Top 10 Stations for Commercial TOD\*

## Office Deliveries

- With the opening of new office space at The Current River North, the 38th•Blake Station has the fourth highest amount of office space in the District.
- No other substantial changes in office space occurred in 2023.

Station**	Total SF	New SF in 2023	% Change
Union Station	1,885,994		0%
Arapahoe at Village Center	1,424,846		0%
Sky Ridge	1,191,000		0%
38th•Blake	1,121,716	235,000	27%
Bellevue	902,992		0%
Boulder Junction	640,000	18,251	3%
Dry Creek	506,587		0%
Colorado	220,000		0%
Lincoln	197,000		0%
Decatur•Federal	175,000		0%
Central Park	175,000		0%

## Retail and Other Commercial Deliveries

- The majority of new retail SF in 2023 is attributable to the retail components of mixed-use buildings.

Station	Total SF	New SF in 2023	% Change
38th•Blake	274,803	52,619	24%
Union Station	257,593		0%
US 36•Broomfield	181,137		0%
Orchard	168,000		0%
US 36•Sheridan	136,694		0%
20th•Welton	92,181	6,181	7%
Empower Field at Mile High	90,000		0%
61st•Pena	70,000		0%
Boulder Junction	65,000		0%
Sky Ridge	57,700		0%

\*Includes Union Station, but excludes all other stations in Downtown Denver and Downtown Boulder

\*\* Decatur•Federal and Central Park Stations are tied for the 10<sup>th</sup> largest amount of office SF.



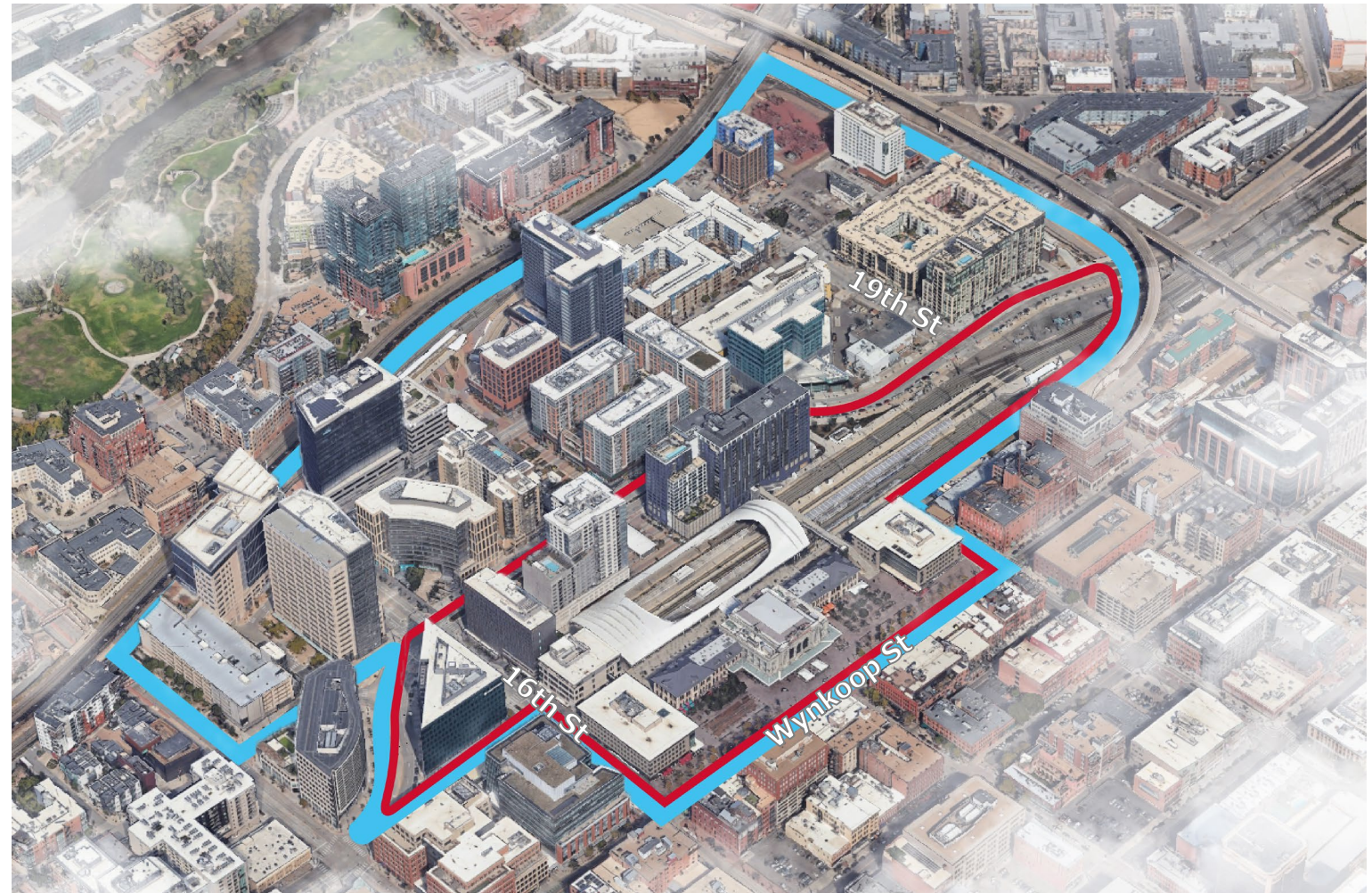
# Station Highlight: Denver Union Station

## Part 1

- Completed to date
  - 1.9M SF office
  - 250K SF retail
  - 3,000 residential units
  - 750 hotel keys
- \$3.5B in estimated development value as of 2018
- Under Construction
  - 177 apartments

### Legend

-  Downtown Development Authority District
-  Union Station Metro District





# Station Highlight: Denver Union Station

## Part 2

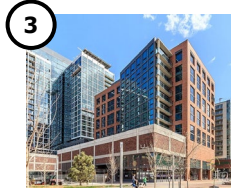
**DAVITA WORLD HEADQUARTERS**  
(2012)  
14 Story Office



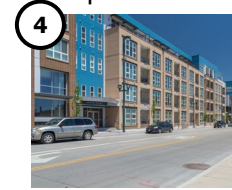
**16 CHESTNUT**  
(2018)  
19 Story Office, Retail



**THE GRAND**  
(2018)  
12 & 24 stories, 508 Apartments, Retail



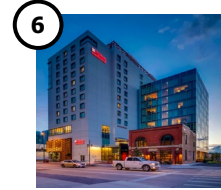
**ALTA CITY HOUSE**  
(2015)  
5 Story, 281 Apartments



**MERCER UNION STATION**  
(2023)  
12 Story, 222 Apartments



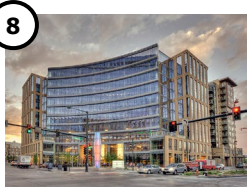
**HILTON GARDEN INN**  
(2019)  
233 keys



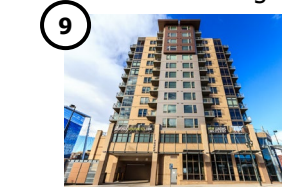
**1900 16<sup>th</sup> STREET**  
(2009)  
17 Story Office, Retail & Living Space



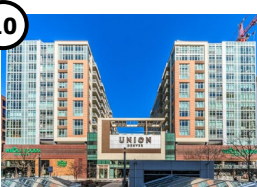
**1601 WEWATTA**  
(2015)  
10 Story Office, Retail, Parking



**CADENCE APARTMENTS**  
(2013)  
13 Story, 219 Apartments, Retail & Parking



**UNION DENVER**  
(2017)  
579 Apartments, Whole Foods Market



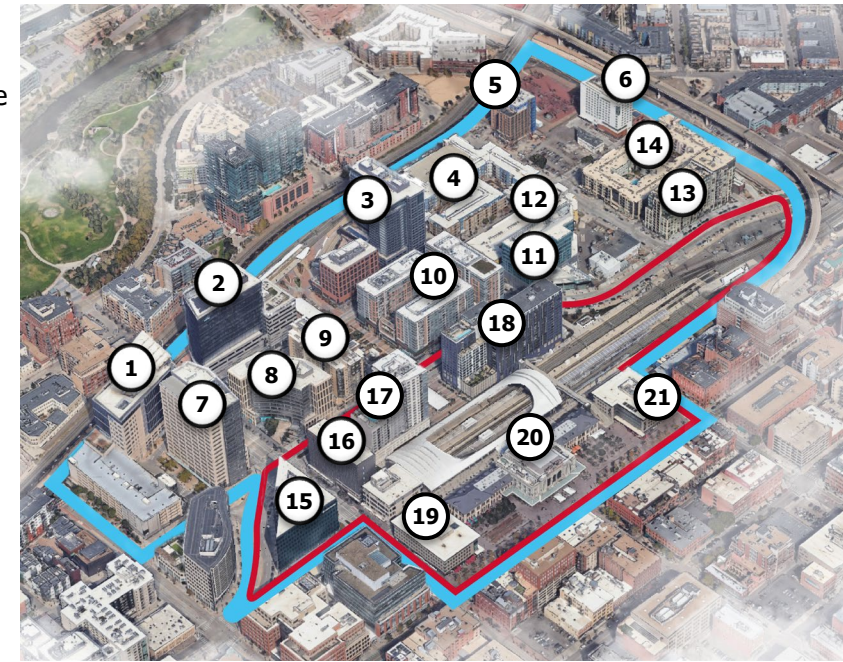
**UNION TOWER WEST**  
(2017)  
203 keys, 100K Office, 10K Retail



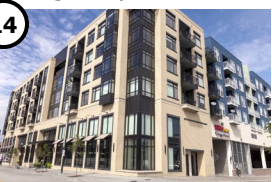
**ASHLEY UNION STATION**  
(2017)  
4 Story, 107 affordable Apartments



**THE PULLMAN**  
(2020)  
14 Stories, 3K Retail, 164 Apartments



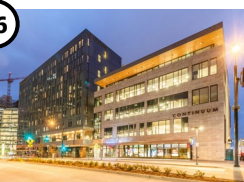
**ALARA**  
(2015)  
313 Apartments, King Soopers Grocer



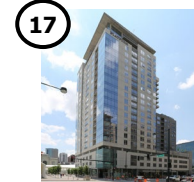
**TRIANGLE BUILDING**  
(2015)  
11 Story Office, Retail



**HOTEL BORN & 1881 OFFICE**  
(2017)  
200 keys, 5 Story Office & Retail



**PLATFORM**  
(2015)  
21 Story, 287 Apartments



**COLORADAN**  
(2019)  
334 Condos, 28K Retail



**S. WING BUILDING ONE UNION STATION**  
(2014)  
5 Story Office, Retail



**HISTORIC UNION STATION**  
(2014)  
112 Room Crawford Hotel & Retail



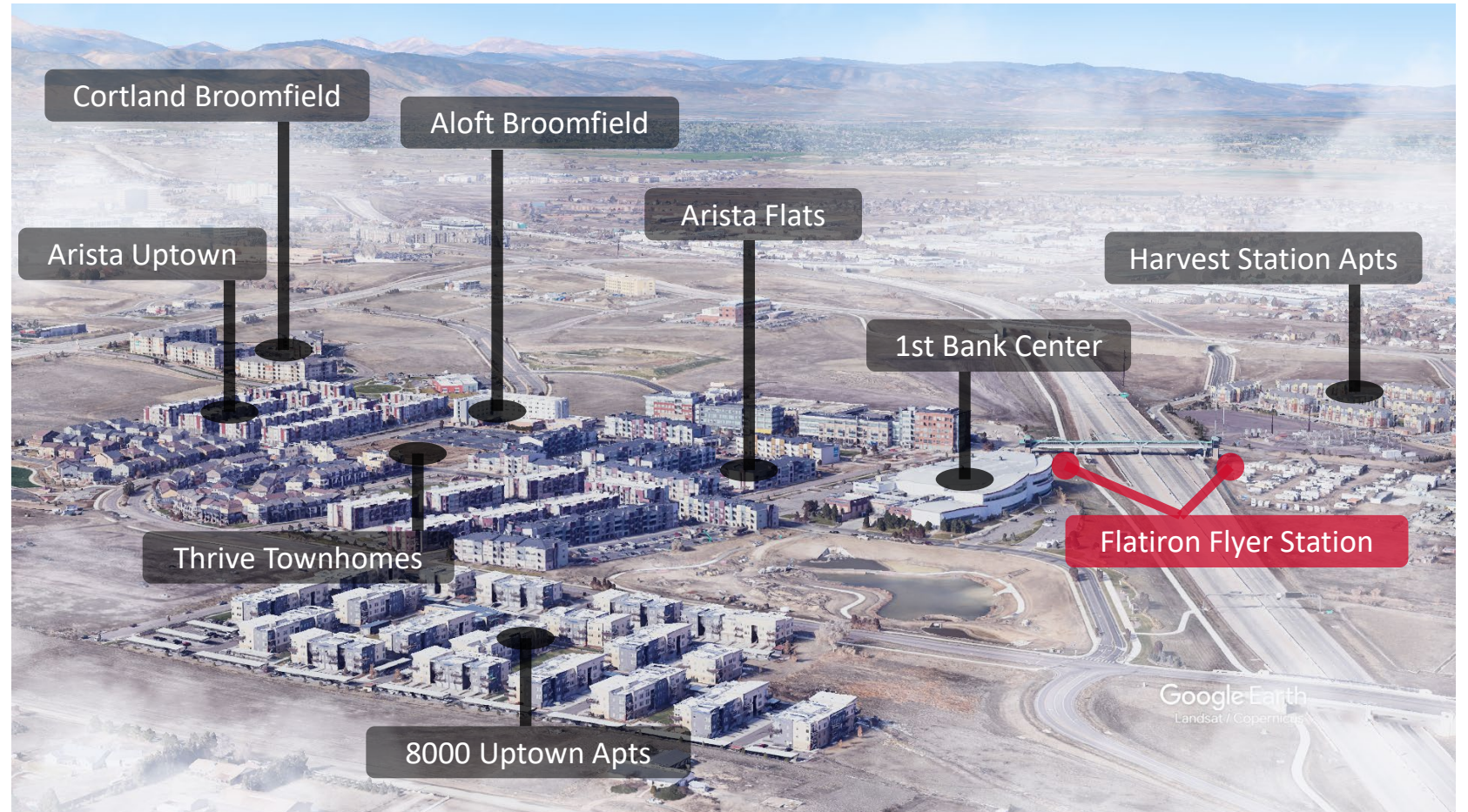
**N. WING BUILDING**  
(2013)  
5 Story Office, Retail, Restaurants & Parking





# US 36 • Broomfield Station

- Completed to date
  - 2700+ residential units
  - 300K SF commercial
- Planned
  - 600+ residential units
  - 80K SF commercial
- Broomfield plans to demolish the 1<sup>st</sup> Bank Center (60K commercial SF)



# TOD Summary

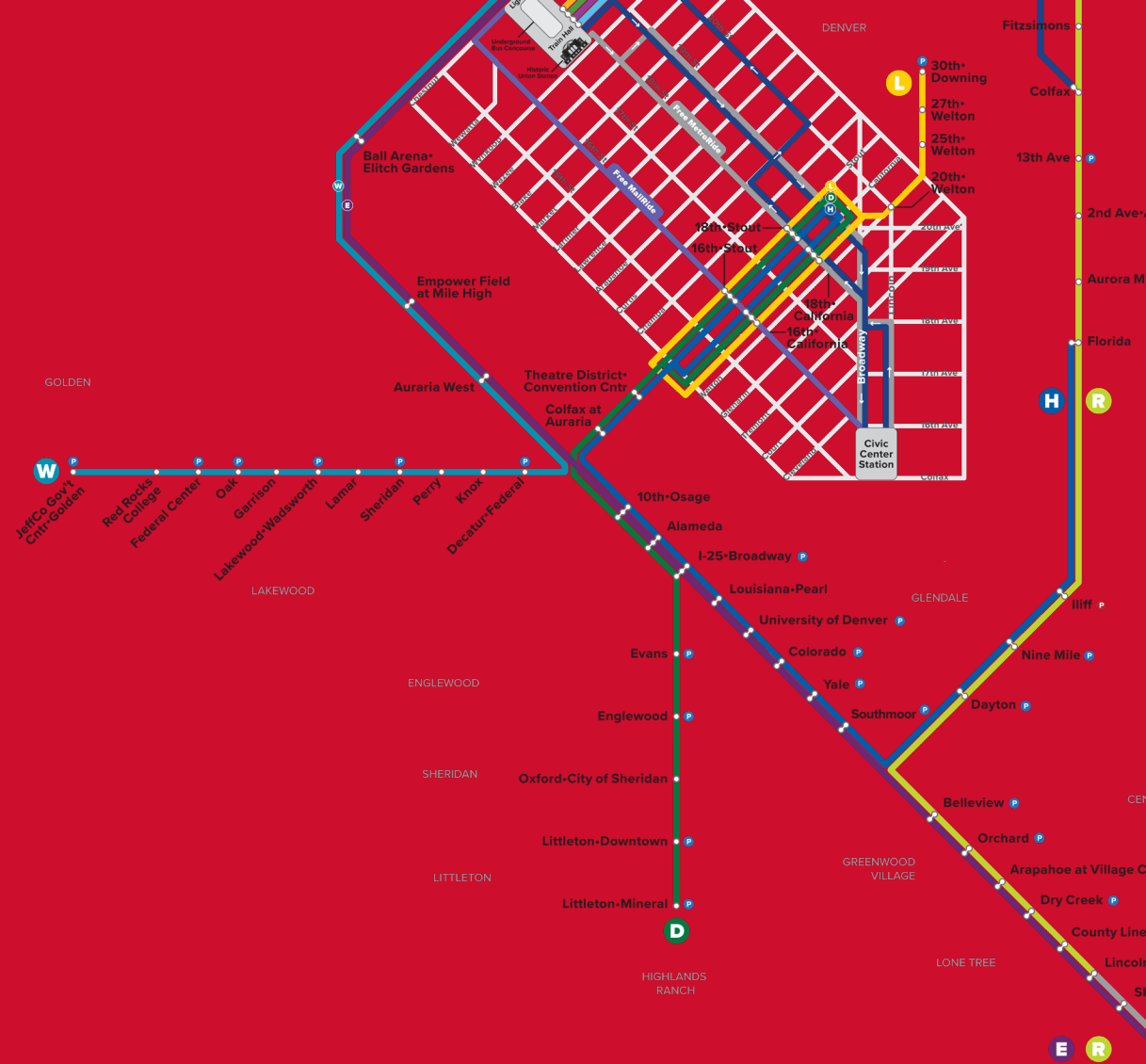
- The District continues to see transit-oriented development planned across all corridors.
  - Significant future developments are likely along the Central Platte Valley corridor as part of River Mile and the Ball Arena redevelopment; however, these projects are still in early stages without specific unit counts or proposed commercial square footage.
  - The area behind Denver Union Station will soon be largely built out.
- The A Line, which includes the 38th•Blake Station, hosts the highest amounts of planned development.

RTD Corridor	Status	Residential Units	Commercial	Hotel Keys
A Line	Existing	3,753	1,713,519	553
	Planned	4,902	975,254	281
B Line	Existing	506	8,734	
	Planned	1,685	11,013	
Central	Existing	4,137	296,000	
	Planned	1,966	262,827	
Central Platte Valley	Existing	119	90,000	150
	Planned			
Denver Union Station	Existing	3,024	2,143,587	748
	Planned	177	8,568	
Flatiron Flyer	Existing	5,298	1,203,249	415
	Planned	1,110	85,000	
G Line	Existing	2,063	4,000	136
	Planned	302	17,143	128
L Line	Existing	7,465	380,971	
	Planned	563	66,479	88
N Line	Existing	636	111,819	
	Planned	879		
R Line	Existing	3,886	250,200	976
	Planned	2,659	19,000	119
Southeast	Existing	9,780	4,804,409	559
	Planned	2,268	691,153	426
Southwest	Existing	2,411	161,000	
	Planned	5		
W Line	Existing	5,073	206,300	128
	Planned	2,524	3,433	
<b>Grand Total</b>	<b>Total</b>	<b>67,191</b>	<b>13,513,658</b>	<b>4,707</b>
	Existing	48,151	11,373,788	3,665
	Planned	19,040	2,139,870	1,042



# Appendix

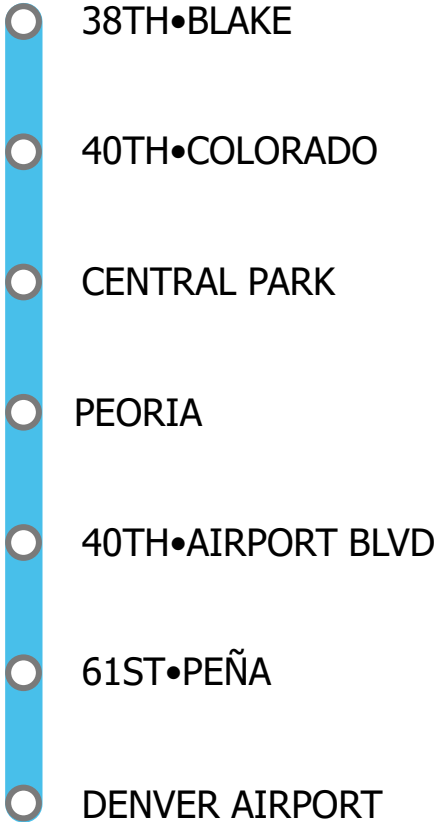
- RTD Transit Corridors
- TOD Value Creation



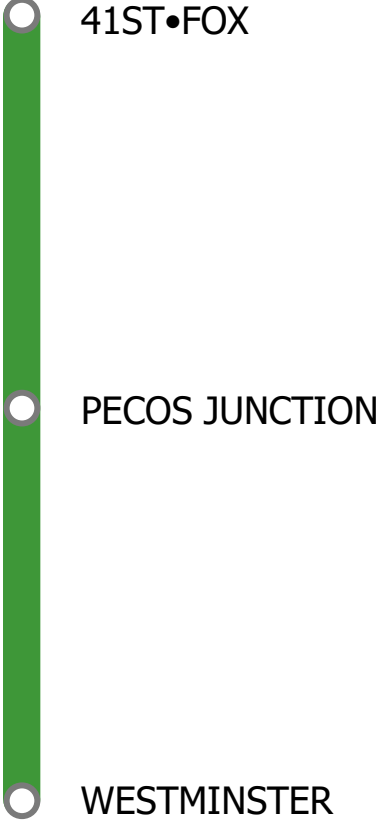
# RTD Transit Corridors

## Part 1

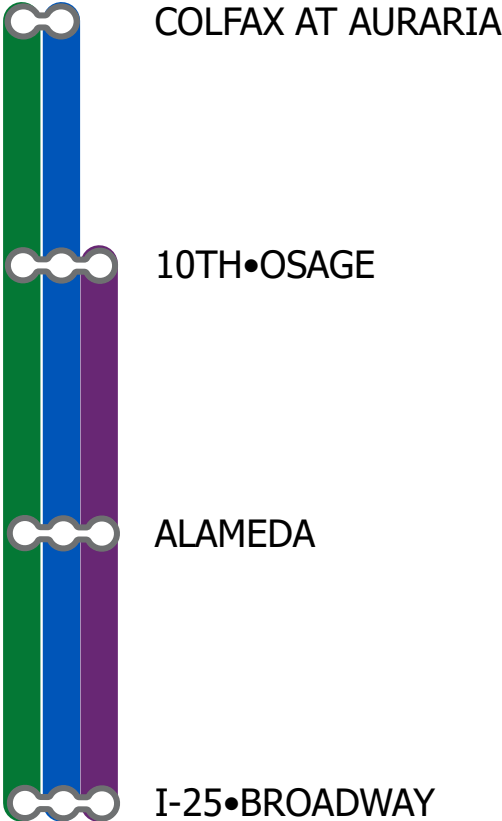
### A Line



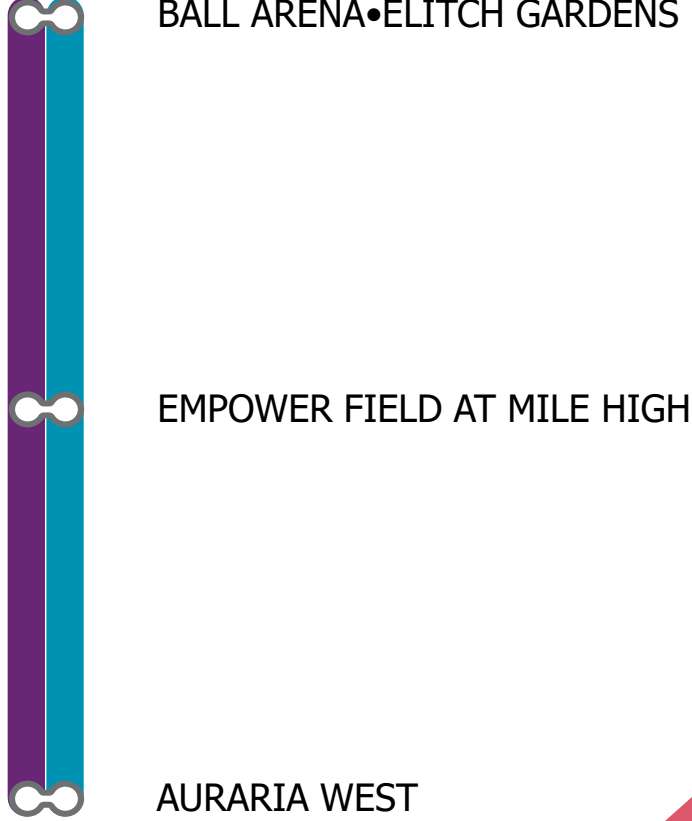
### B Line



### Central



### Central Platte Valley



# RTD Transit Corridors

## Part 2

### Flatiron Flyer

- US36•SHERIDAN
- US36•CHURCH RANCH
- US36•BROOMFIELD
- US36•FLATIRON
- US36•MCCASLIN
- US36•TABLE MESA
- BOULDER JUNCTION  
AT DEPOT SQUARE

### G Line

- CLEAR CREEK•FEDERAL
- 60TH & SHERIDAN•  
ARVADA GOLD STRIKE
- OLDE TOWN ARVADA
- ARVADA RIDGE
- WHEAT RIDGE•WARD ROAD

### L Line

- 20TH•WELTON
- 25TH•WELTON
- 27TH•WELTON
- 30TH•DOWNING

### N Line

- 48TH & BRIGHTON•  
NATIONAL WESTERN CENTER
- COMMERCE CITY•72ND
- ORIGINAL THORNTON•88TH
- THORNTON CROSSROADS•104TH
- NORTHGLEN•112TH
- EASTLAKE•124TH

# RTD Transit Corridors

## Part 3

### R Line

- FITZSIMONS
- COLFAX
- 13TH AVE
- 2ND AVE•ABILENE
- AURORA METRO CENTER
- FLORIDA
- ILIFF
- NINE MILE
- DAYTON

### Southeast

- LOUISIANA•PEARL
- UNIVERSITY OF DENVER
- COLORADO
- YALE
- SOUTHMOOR
- BELLEVIEW
- ORCHARD
- ARAPAHOE AT VILLAGE CENTER
- DRY CREEK
- COUNTY LINE
- LINCOLN
- SKYRIDGE
- LONE TREE CITY CENTER
- RIDGEGATE PARKWAY

### Southwest

- EVANS
- ENGLEWOOD
- OXFORD•CITY OF SHERIDAN
- LITTLETON•DOWNTOWN
- LITTLETON•MINERAL

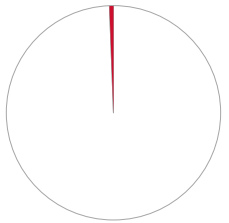
### W Line

- DECATUR•FEDERAL
- KNOX
- PERRY
- SHERIDAN
- LAMAR
- LAKEWOOD•WADSWORTH
- GARRISON
- OAK
- FEDERAL CENTER
- RED ROCKS COLLEGE
- JEFFCO GOVT CENTER•GOLDEN



# TOD Value Creation

RTD Station Areas make up only



**0.6%**

of land area in the Denver/Boulder Metropolitan Statistical Areas (MSA)

However, from 2005 to 2022, those station areas have seen\*



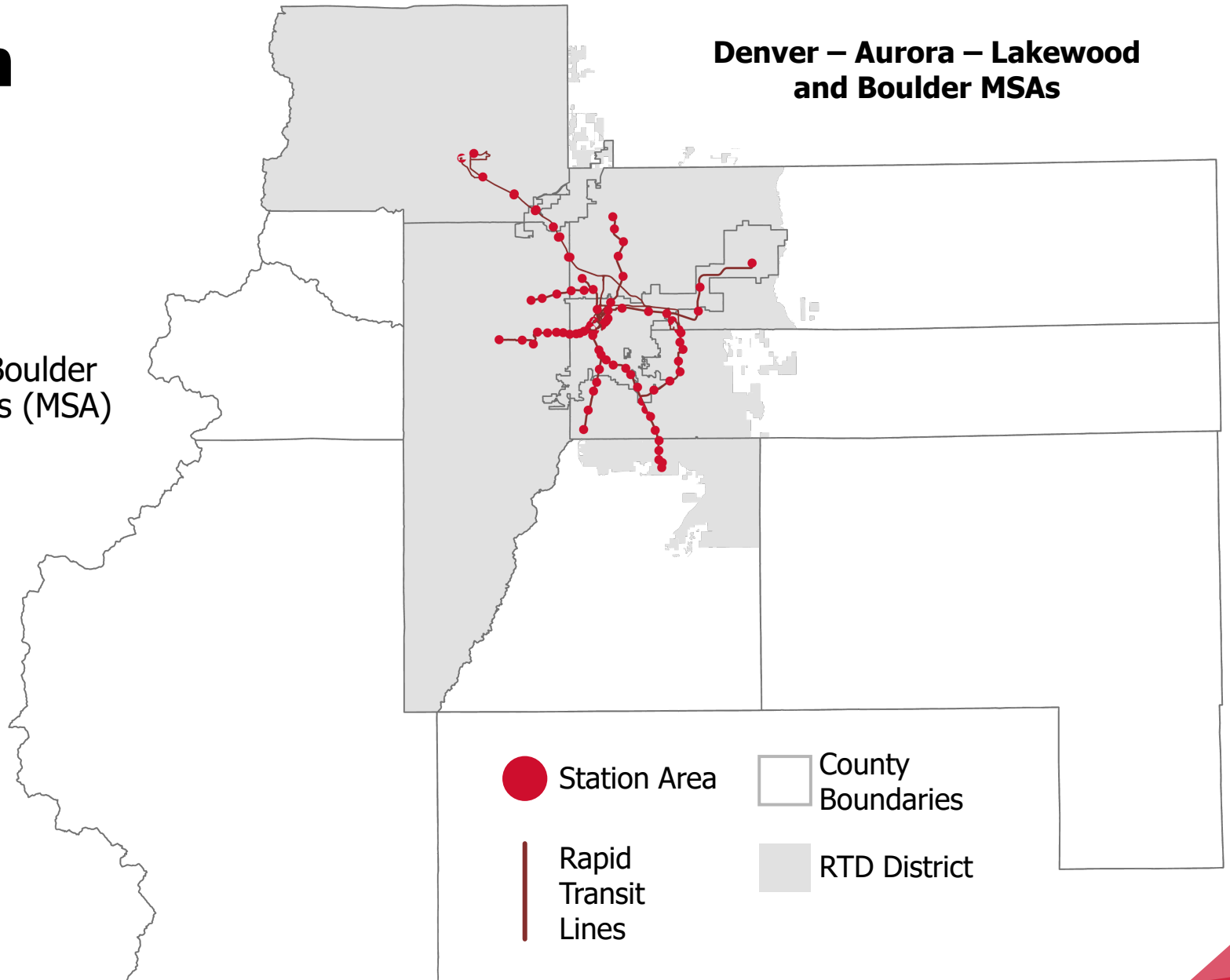
**26%**

of multifamily development in the MSA



**31%**

of office development in the MSA



Source: 2022 TOD Trend Tool

\*Excludes Union Station, downtown Denver, and Boulder. When these are included, multifamily equals 43% and office equals 55%