



Highway

# 402

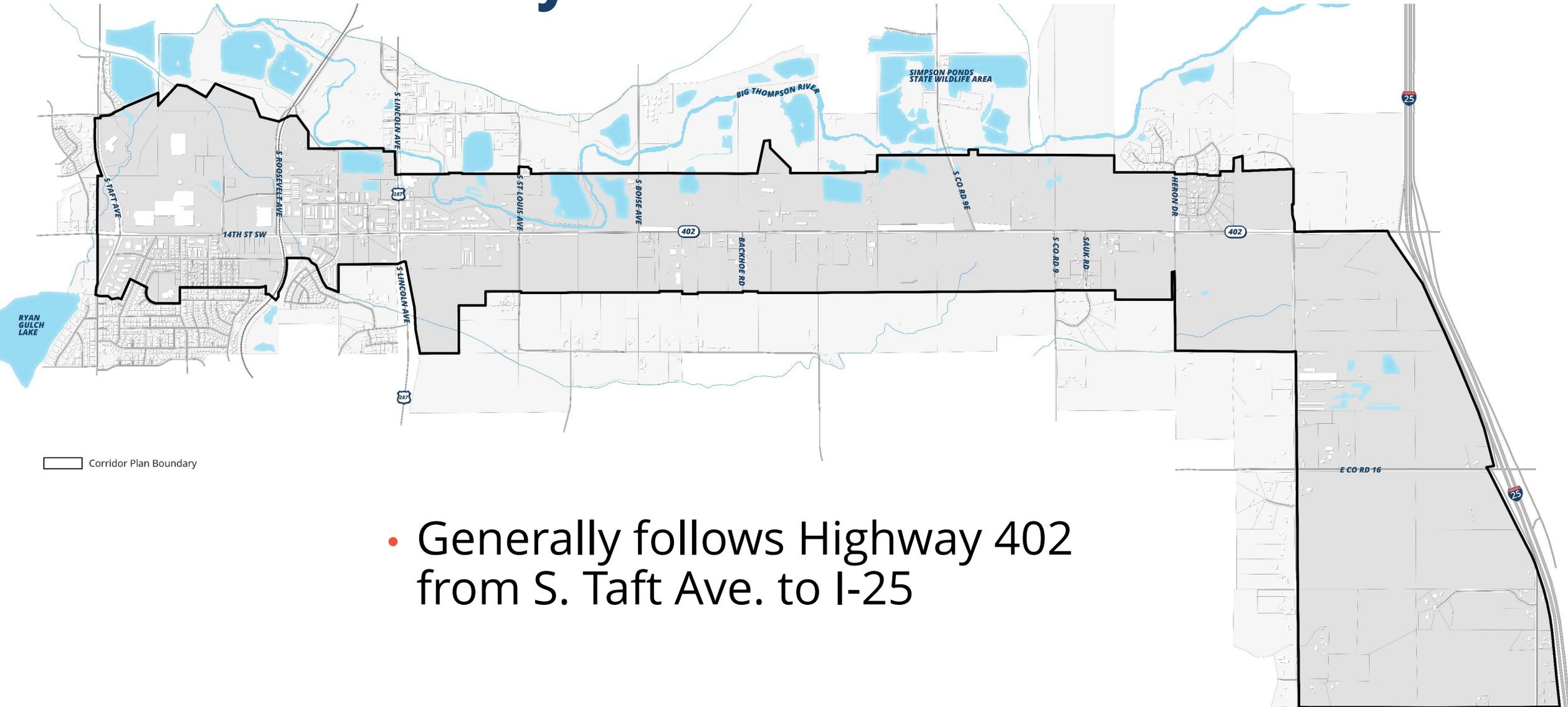
Corridor Plan

Existing Conditions, Corridor Profile, Public Survey Results,  
and Highest and Best Use Analysis

# Existing Conditions

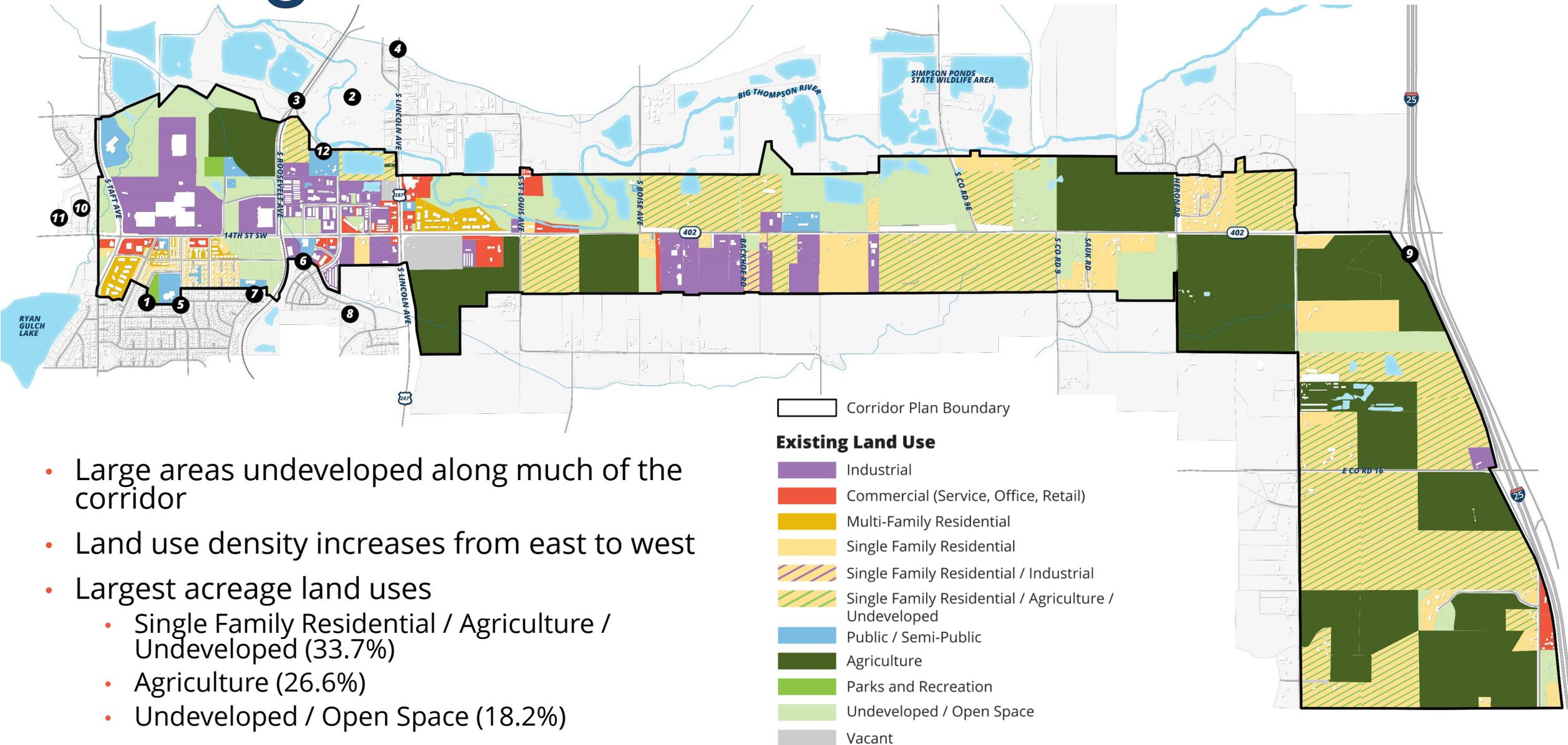


# Plan Boundary



- Generally follows Highway 402 from S. Taft Ave. to I-25

# Existing Land Use and Points of Interest



- Large areas undeveloped along much of the corridor
- Land use density increases from east to west
- Largest acreage land uses
  - Single Family Residential / Agriculture / Undeveloped (33.7%)
  - Agriculture (26.6%)
  - Undeveloped / Open Space (18.2%)

# Existing Zoning



- Dominated by agriculture from I-25 to South St. Louis Avenue.
- Commercial and industrial adjacent to Highway 402 from South Taft Avenue to South St. Louis Avenue.
- Zoning districts by percent of total acreage
  - Agriculture (57.2%)
  - Industrial (15.2%)
  - Mixed Use (11.8%)

Corridor Plan Boundary

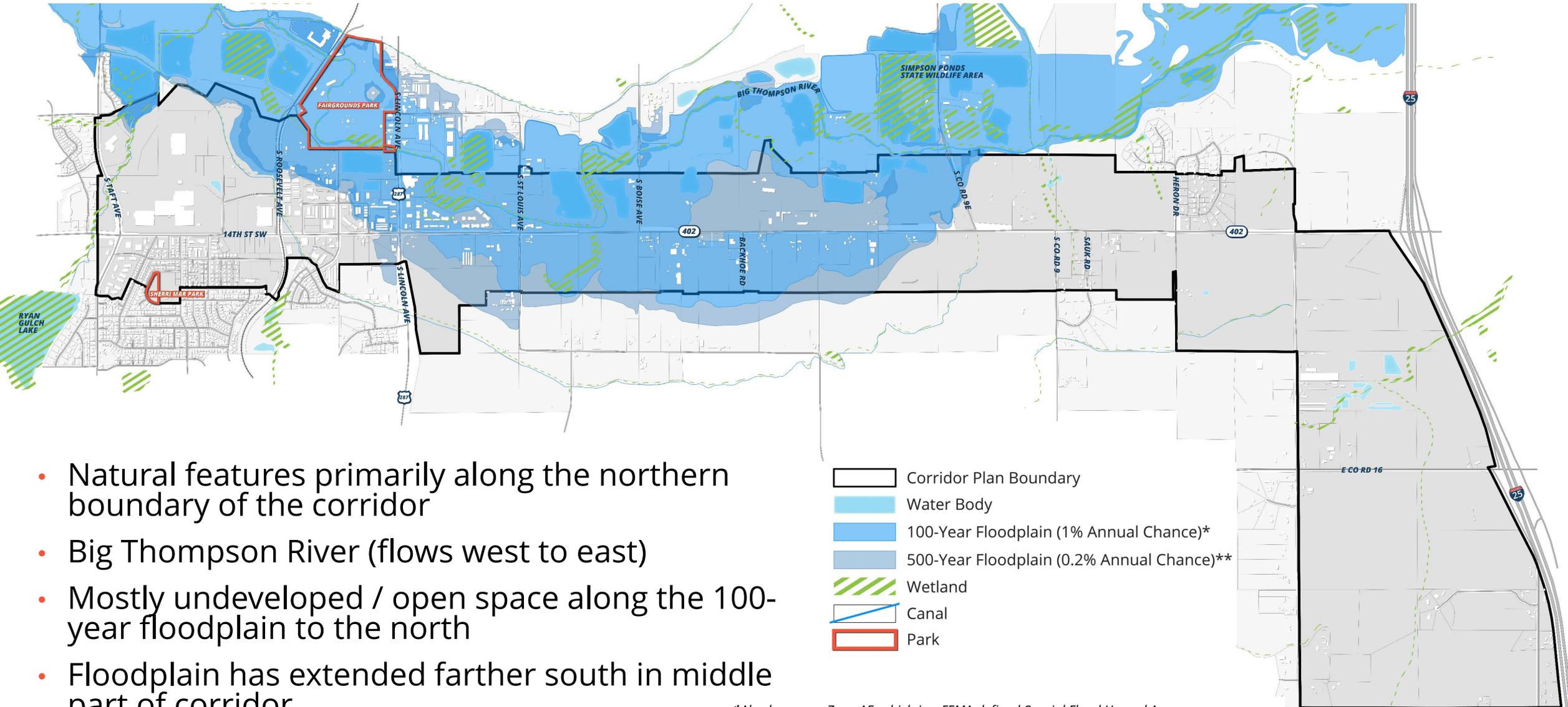
**Loveland Zoning Districts**

- Industrial  
*Developing Industrial, Developing Industrial in Flood Fringe*
- Commercial  
*Developing Business*
- Mixed Use  
*Mixed-Use Activity Center, Employment Center District*
- Planned Unit Development  
*Waterford Place, Thompson Valley Addition, South Village, Sierra Valley, Rocky Mountain Plaza, Mineral Addition, High Country Farm Addition*
- Multi-Family Residential  
*Developing Two Family Residential, Developing High-Density Residential, Developing High-Density Residential, Unit Development, Established High-Density Residential*
- Single Family Residential  
*Developing Low-Density Residential, Established Low-Density Residential*
- Open Space

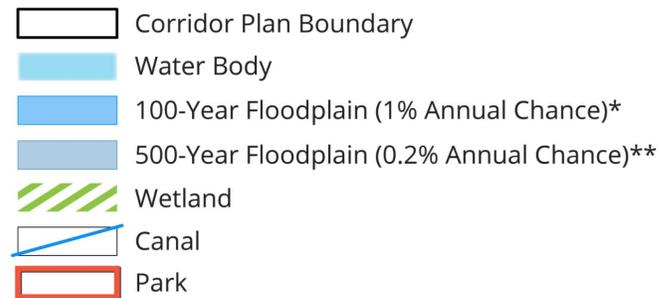
**Larimer County Zoning Districts**

- No Data
- Heavy Industrial
- Industrial  
*Industrial, Restricted Industrial*
- Commercial  
*Commercial, Commercial Outlying, Business, Red Feather Lakes Business Area*
- Planned Unit Development
- Single Family Residential  
*Residential, Rural Estate, Estate*
- Agriculture  
*Farming, Forestry*

# Natural Features



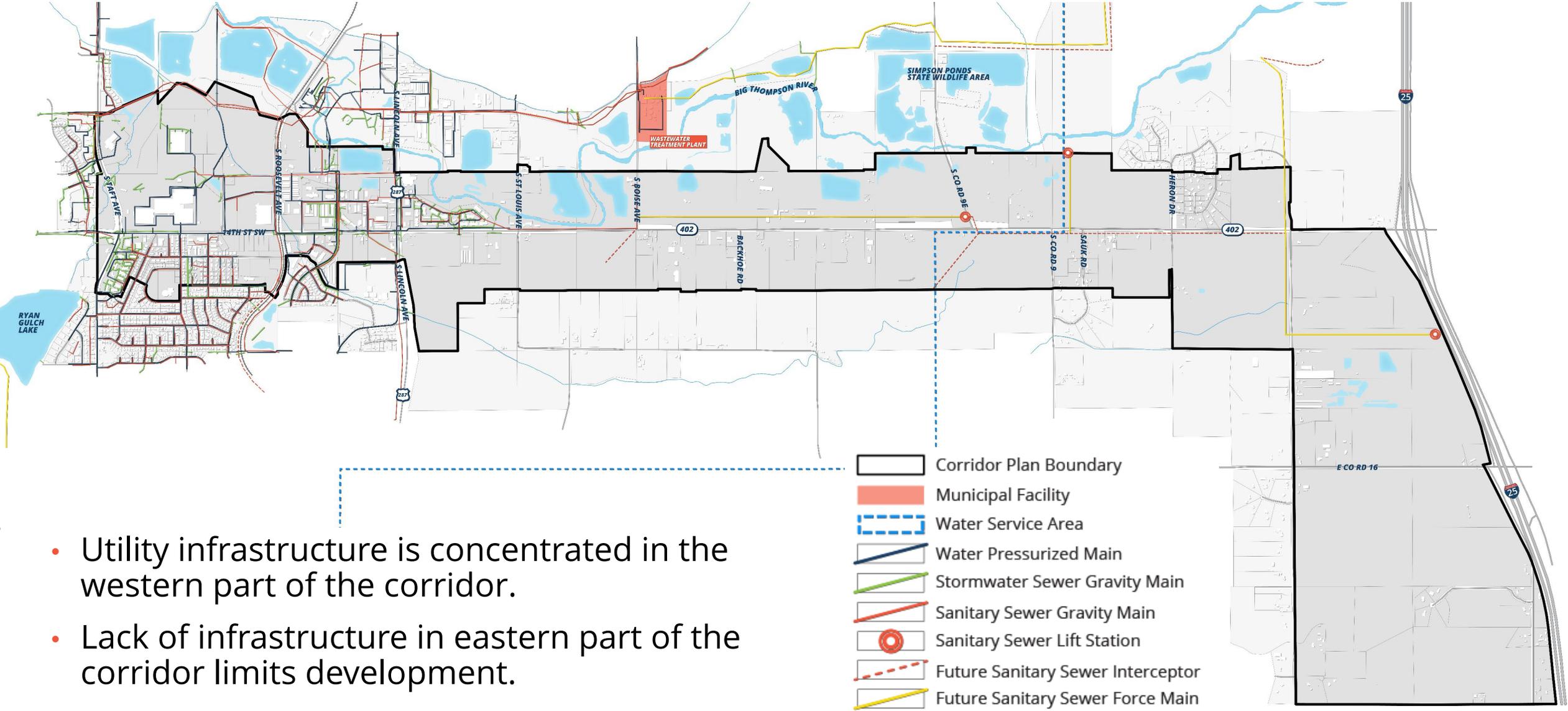
- Natural features primarily along the northern boundary of the corridor
- Big Thompson River (flows west to east)
- Mostly undeveloped / open space along the 100-year floodplain to the north
- Floodplain has extended farther south in middle part of corridor.



\*Also known as Zone AE, which is a FEMA-defined Special Flood Hazard Area

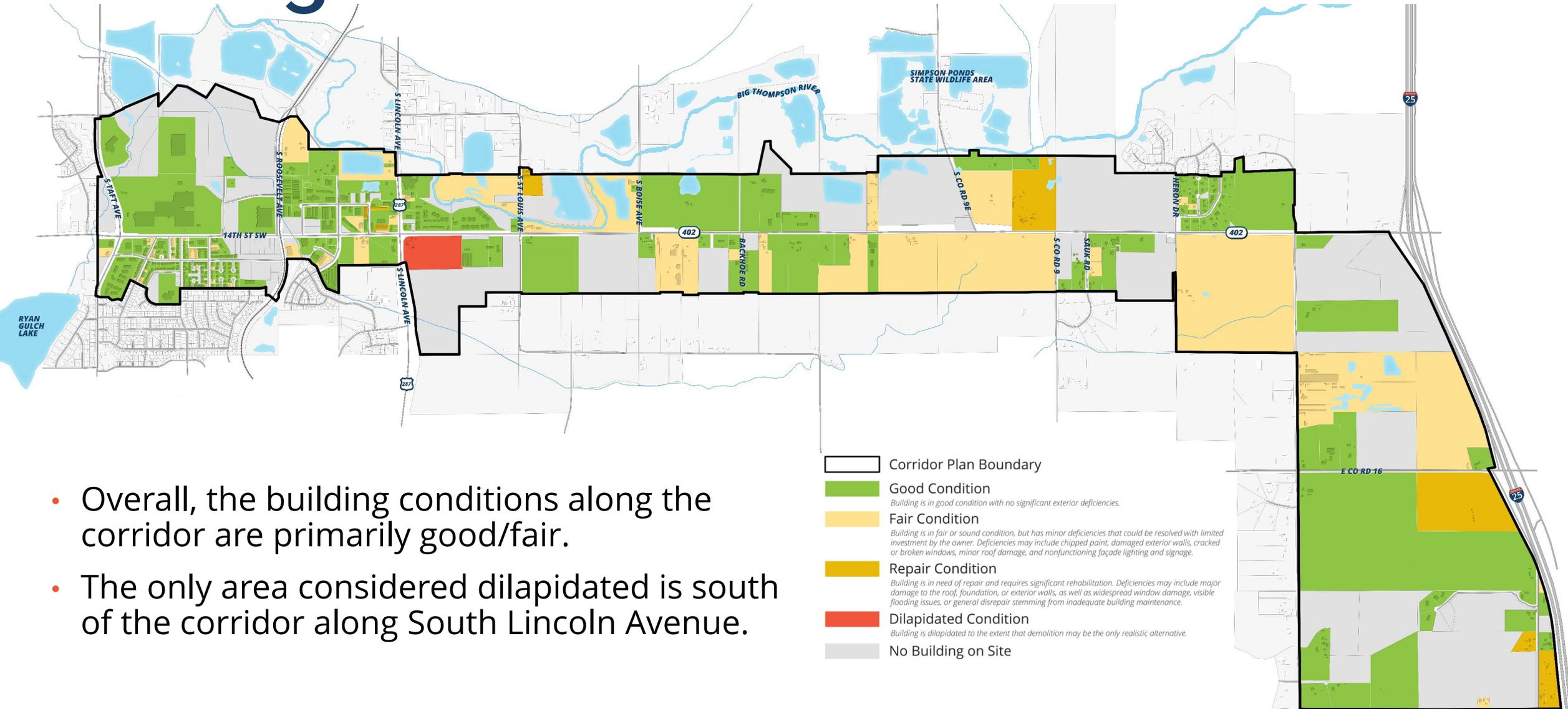
\*\*Also known as Zone X, which can also include 1% annual chance flood hazard areas with an average depth of less than one foot or with drainage areas of less than one square mile.

# Utility Infrastructure



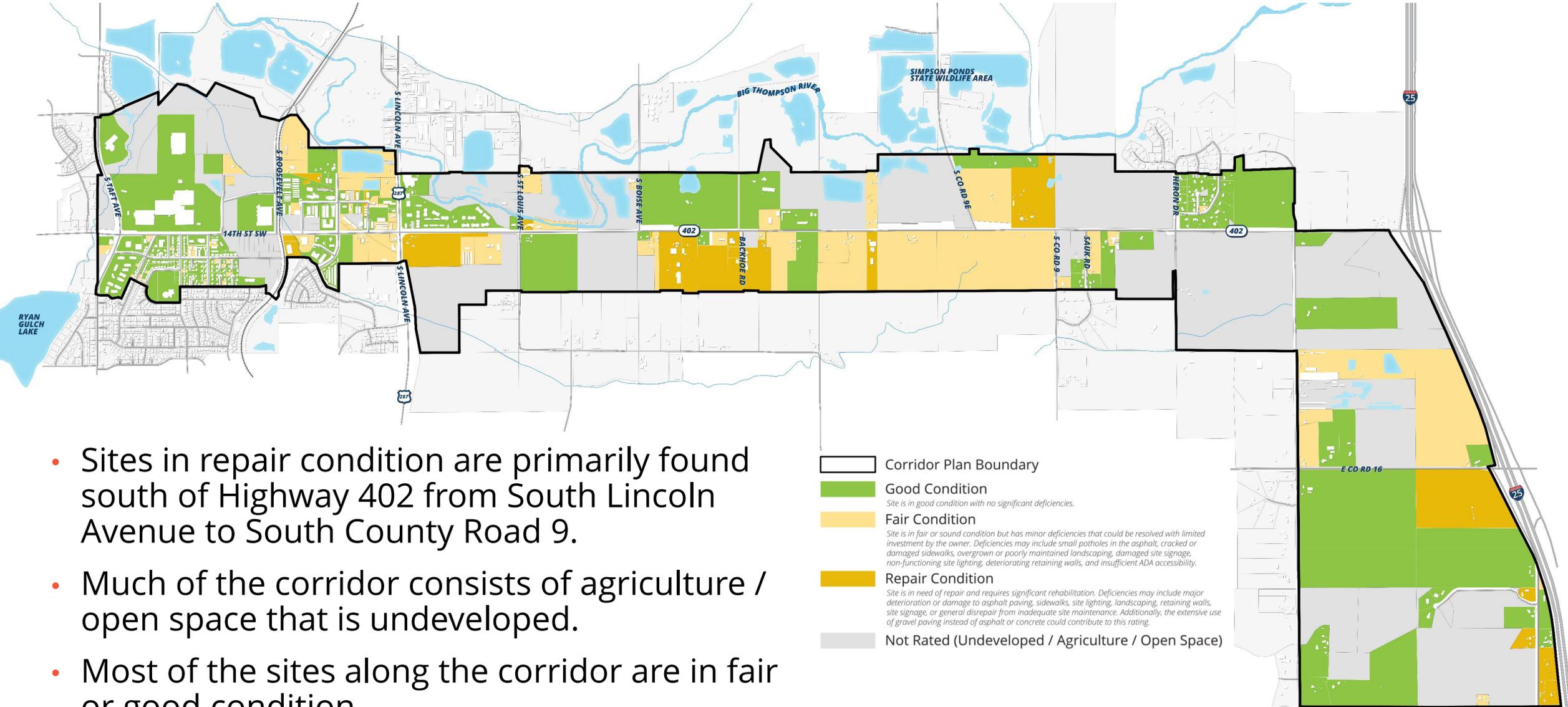
- Utility infrastructure is concentrated in the western part of the corridor.
- Lack of infrastructure in eastern part of the corridor limits development.

# Building Conditions



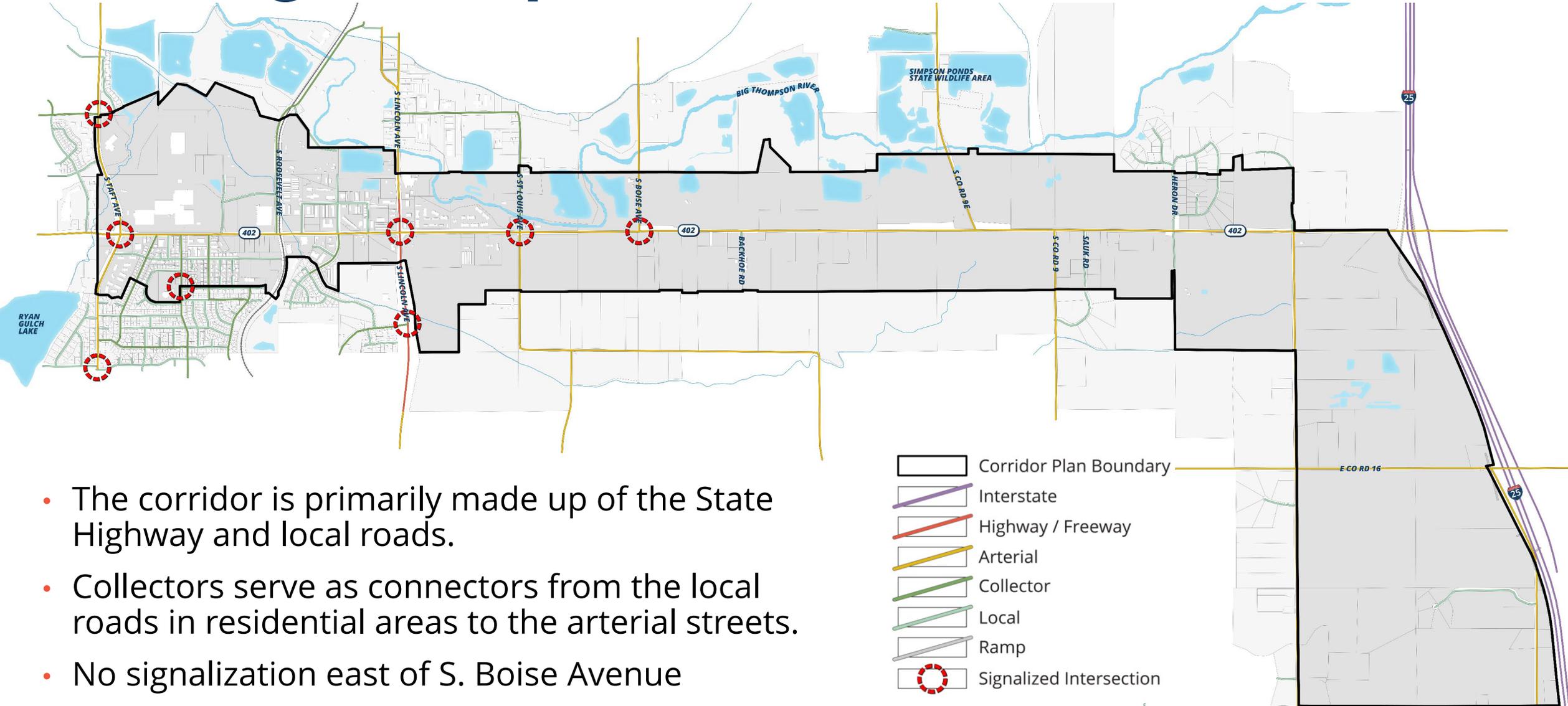
- Overall, the building conditions along the corridor are primarily good/fair.
- The only area considered dilapidated is south of the corridor along South Lincoln Avenue.

# Site Conditions



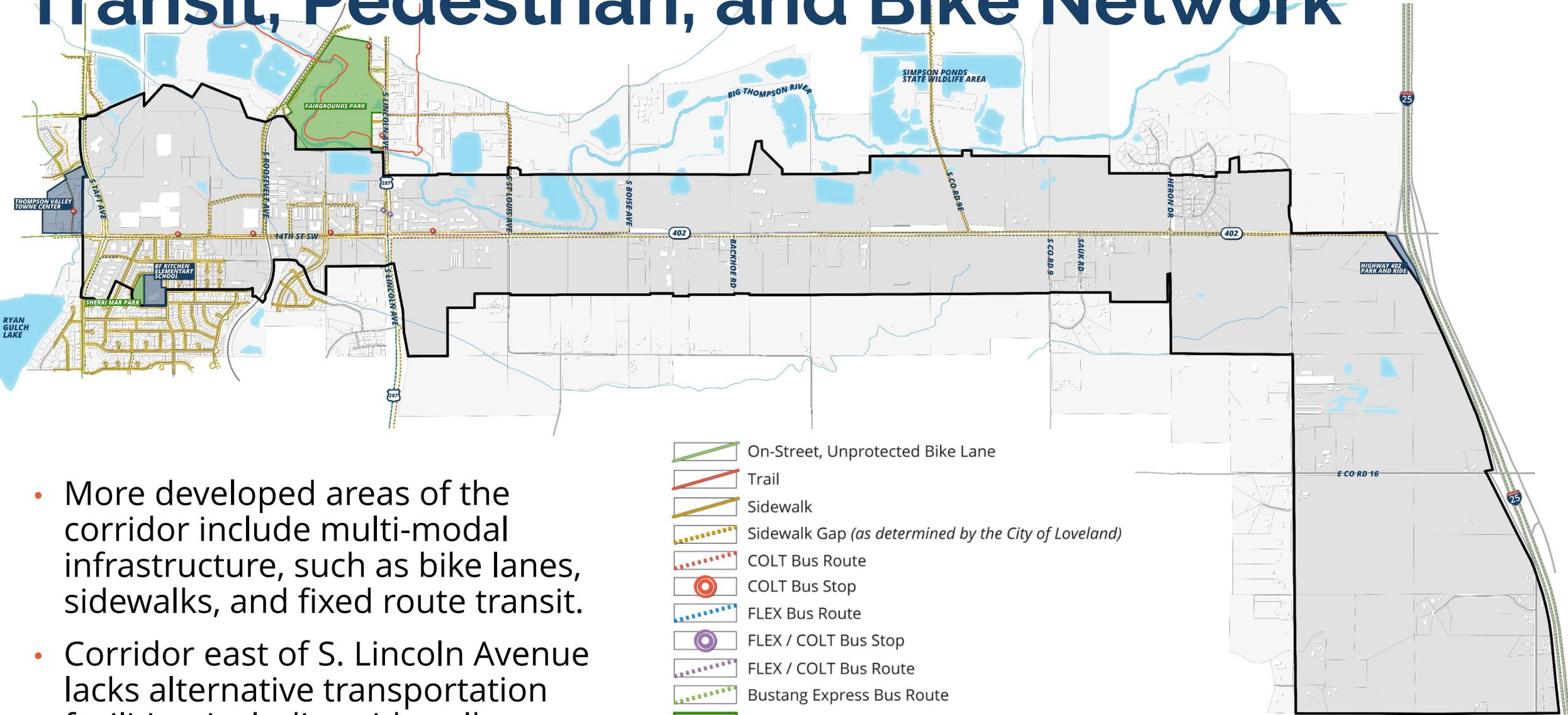
- Sites in repair condition are primarily found south of Highway 402 from South Lincoln Avenue to South County Road 9.
- Much of the corridor consists of agriculture / open space that is undeveloped.
- Most of the sites along the corridor are in fair or good condition.

# Existing Transportation Network



- The corridor is primarily made up of the State Highway and local roads.
- Collectors serve as connectors from the local roads in residential areas to the arterial streets.
- No signalization east of S. Boise Avenue

# Transit, Pedestrian, and Bike Network



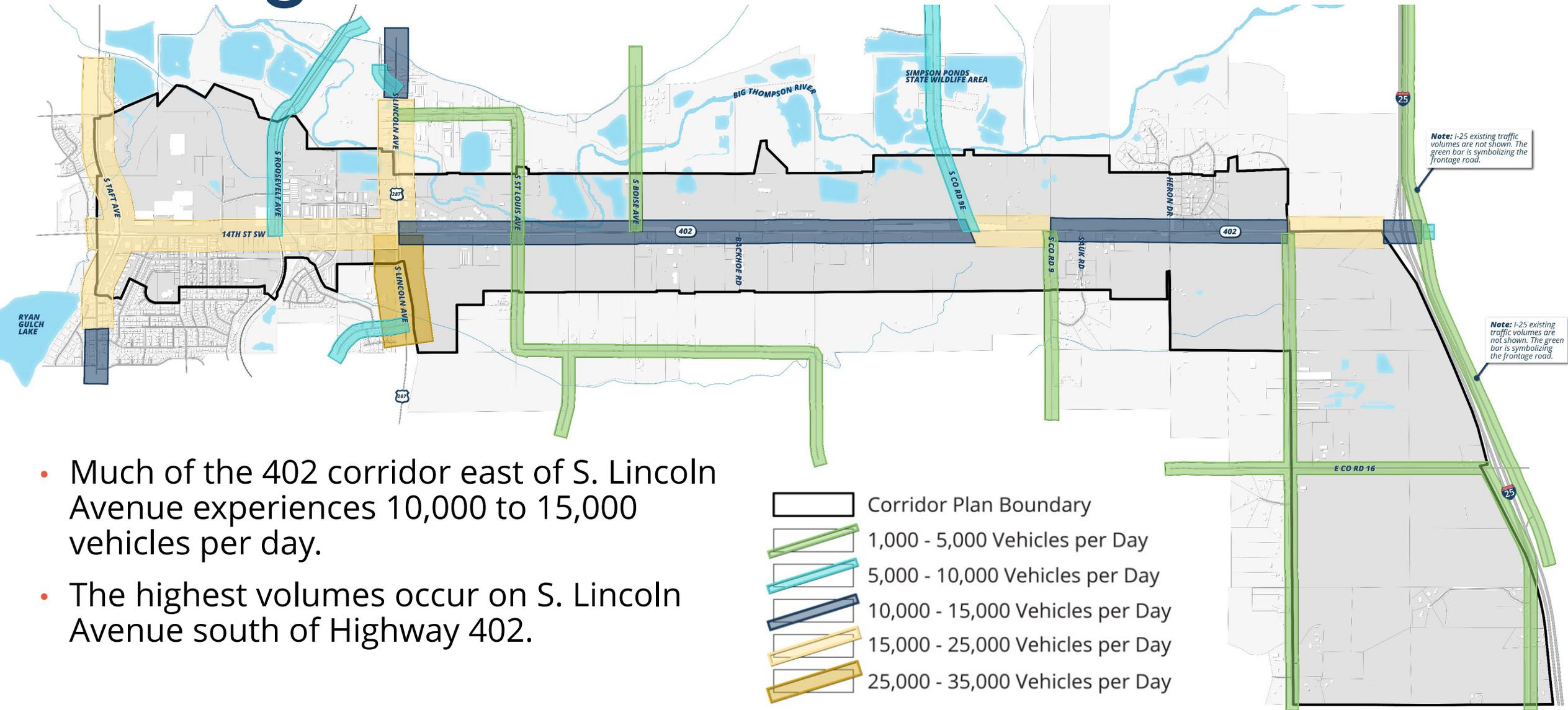
- More developed areas of the corridor include multi-modal infrastructure, such as bike lanes, sidewalks, and fixed route transit.
- Corridor east of S. Lincoln Avenue lacks alternative transportation facilities, including sidewalks.

|  |  |
|--|--|
|  | On-Street, Unprotected Bike Lane                     |
|  | Trail  |
|  | Sidewalk   |
|  | Sidewalk Gap (as determined by the City of Loveland) |
|  | COLT Bus Route                                       |
|  | COLT Bus Stop  |
|  | FLEX Bus Route                                       |
|  | FLEX / COLT Bus Stop                                 |
|  | FLEX / COLT Bus Route                                |
|  | Bustang Express Bus Route                            |
|  | Park   |
|  | Place of Interest                                    |

*Note:* COLT (City of Loveland Transit)  
*Data Sources:* City of Loveland, Larimer County, and Ochsner Hare & Hare, the Olsson Studio



# Existing Traffic Volumes



- Much of the 402 corridor east of S. Lincoln Avenue experiences 10,000 to 15,000 vehicles per day.
- The highest volumes occur on S. Lincoln Avenue south of Highway 402.

**Note:** I-25 and streets with a volume under 1,000 vehicles per day are not symbolized.

# Corridor Profile



# Corridor Profile transportation

## Means of Transportation to Work

|             | Larimer Co.<br>% of Total | Loveland<br>% of Total | Corridor<br>% of Total |
|-------------|---------------------------|------------------------|------------------------|
| Drove alone | 75%                       | 82%                    | 81%                    |
| Carpooled   | 8%                        | 7%                     | 9%                     |
| Bus         | 1%                        | 1%                     | 0.4%                   |
| Bicycle     | 4%                        | 1%                     | 1%                     |
| Walked      | 3%                        | 1%                     | 1%                     |

- More Loveland workers drive alone to work and experience longer travel times than Larimer County as a whole.
- Vehicle ownership is comparable across geographies. Nearly 1,400 households do not own a vehicle in Loveland.

## Travel Time to Work

|               | Larimer Co.<br>% of Total | Loveland<br>% of Total | Corridor<br>% of Total |
|---------------|---------------------------|------------------------|------------------------|
| Under 15 min. | 34%                       | 30%                    | 28%                    |
| 15 to 29 min. | 40%                       | 37%                    | 37%                    |
| 30 to 59 min. | 20%                       | 25%                    | 25%                    |
| Over 1 hr.    | 6%                        | 7%                     | 7%                     |

## Vehicles Available

|                    | Larimer Co.<br>% of Total | Loveland<br>% of Total | Corridor<br>% of Total |
|--------------------|---------------------------|------------------------|------------------------|
| No Vehicles        | 4%                        | 5%                     | 3%                     |
| 1 Vehicle          | 27%                       | 29%                    | 26%                    |
| 2 or More Vehicles | 69%                       | 66%                    | 71%                    |

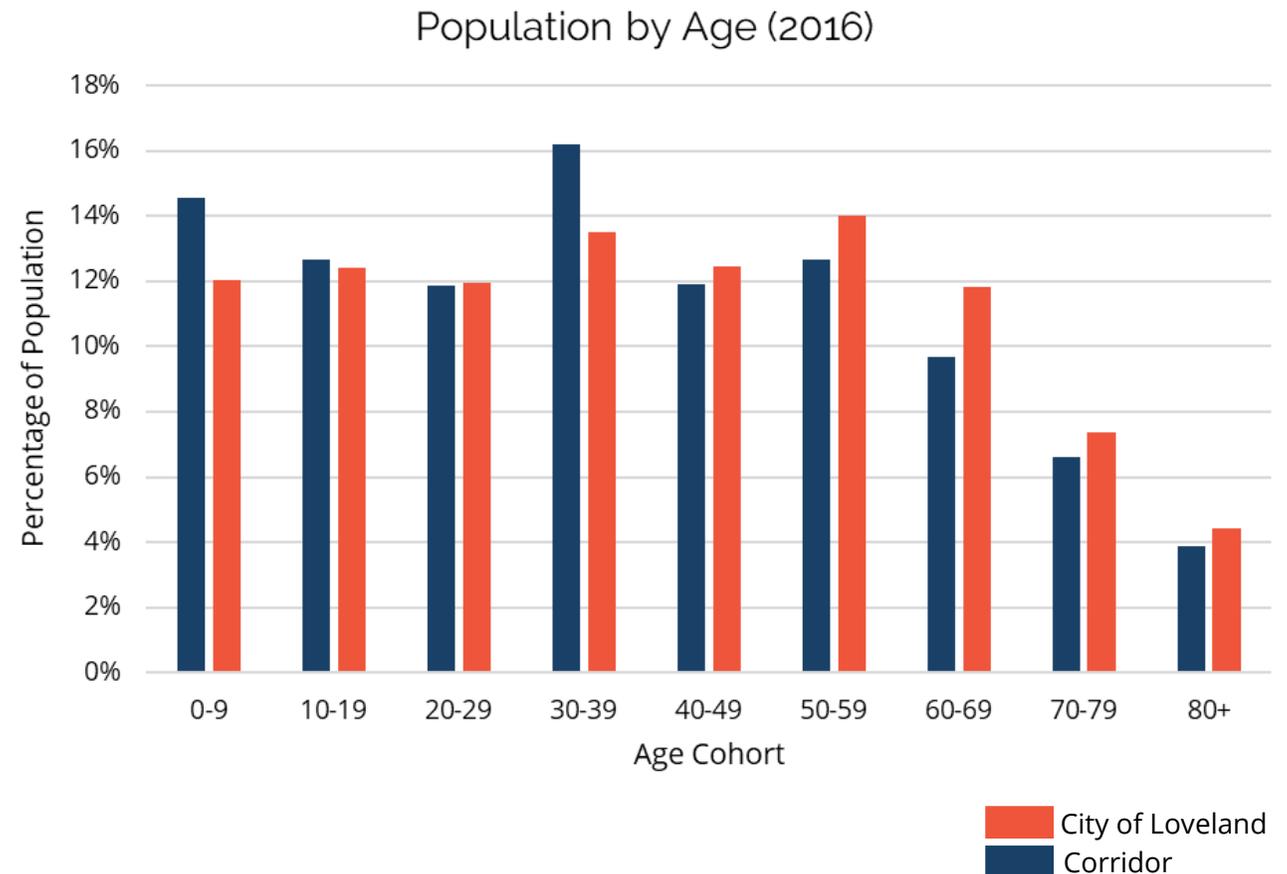
# Corridor Profile general demographics

*The corridor population grew significantly since 2000.*

The corridor's population grew 70.0% compared to a 45.0% increase citywide.

*The population in the corridor is aging.*

Since 2000, the median age has increased from 38.0 to 45.3 (19.2%), nearly 8.0% more than the City of Loveland experienced.



# Corridor Profile general demographics

## *The corridor is not racially diverse.*

92.0% of the corridor is White alone, nearly identical to the racial composition of the City of Loveland (92.1%).

## *The corridor is well educated.*

Over 70% of the corridor population has received a high school diploma (20.6%), some college (19.5%), an associate's (10.7%) or bachelor's degree (19.6%), exceeding national standards and keeping pace with the city.

## *The corridor experiences less economic hardship.*

Compared to the City of Loveland, the corridor population has less households living below the poverty level (7.8% in the corridor compared to 8.7% in the city).

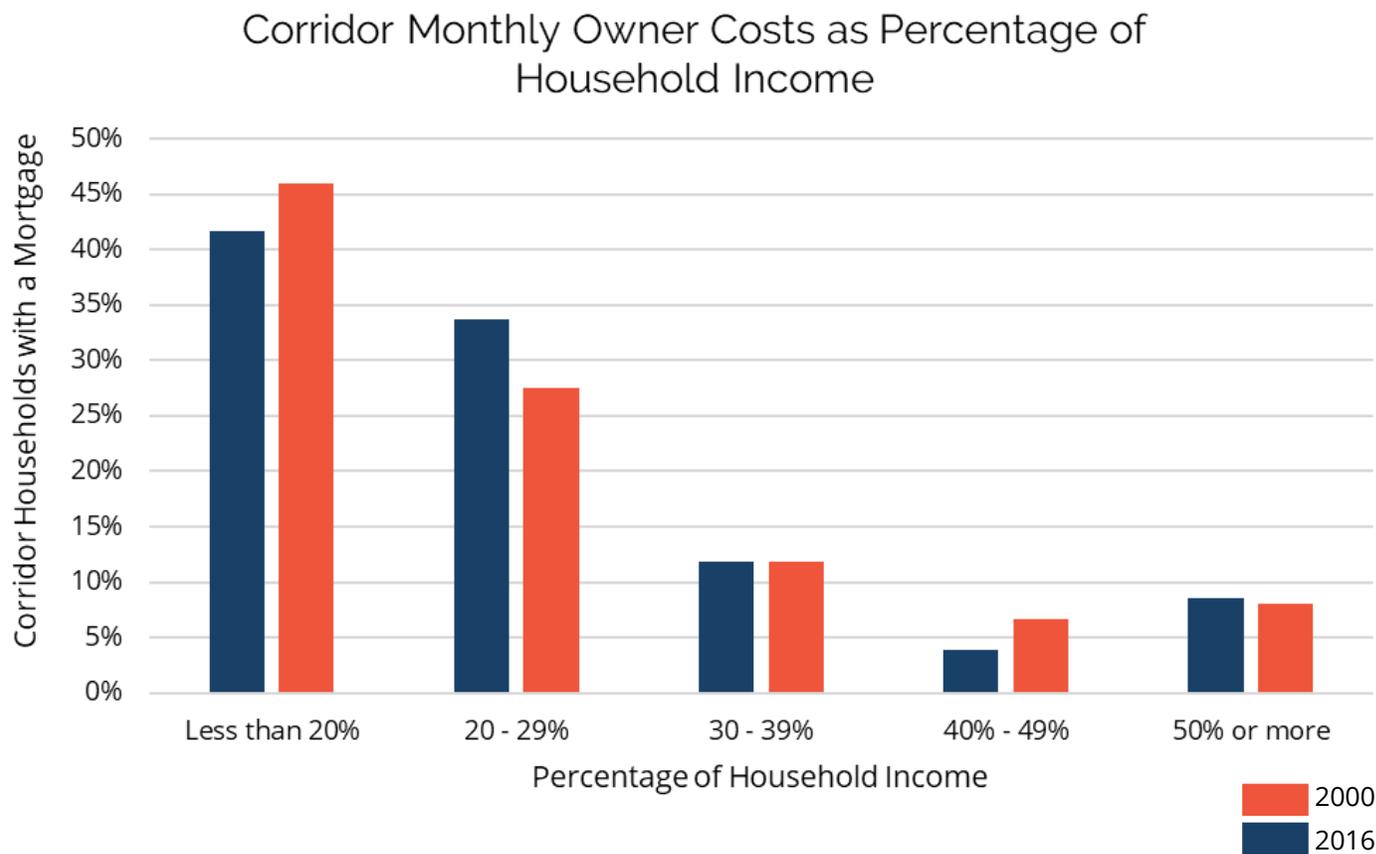
# Corridor Profile household characteristics

**Generally, home owners do not experience a housing cost burden.**

The majority of home owners are paying less than 30% of their monthly household income on a mortgage, with the average mortgage cost ranging from \$1,000 to \$1,999.

**Renters experience a higher housing cost burden than home owners.**

Just over 50% of the rental population in the corridor area are paying greater than 30% of his / her income on monthly rent, indicating economic hardship. This trend is closely matched by renters citywide.



# Corridor Profile household characteristics

## *Growth of non-family households is outpacing growth of family households.*

Family households have decreased 27.9% since 2000, compared to a 79.4% increase in non-family households during this same time.

## *The corridor's median income is decreasing.*

The median household income for the corridor has decreased from \$74,339 to \$67,944 since 2000. The City of Loveland has also experienced a decrease in median household income.

## *Household size is trending downward.*

The average household size has decreased from 2.58 (2000) to 2.44 (2016) in the corridor, a 5.2% decrease. The City of Loveland faces a similar shift, with average household size decreasing 5.5% during this period.

# Corridor Profile housing characteristics

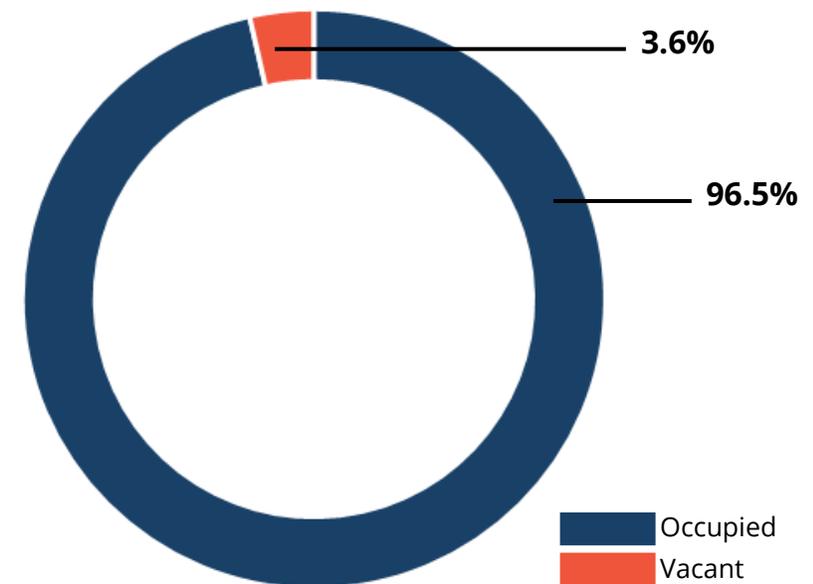
***The corridor has seen a significant increase in the number of housing units since 2000.***

The number of corridor housing units increased by 78.7%, compared to 55.2% citywide.

***Since 2000, the vacancy rate in the corridor has more than doubled.***

The vacancy rate from 2000 to 2016 increased 167.3% in the corridor area, outpacing vacancy citywide (105.6%).

Corridor Occupancy / Vacancy (2016)

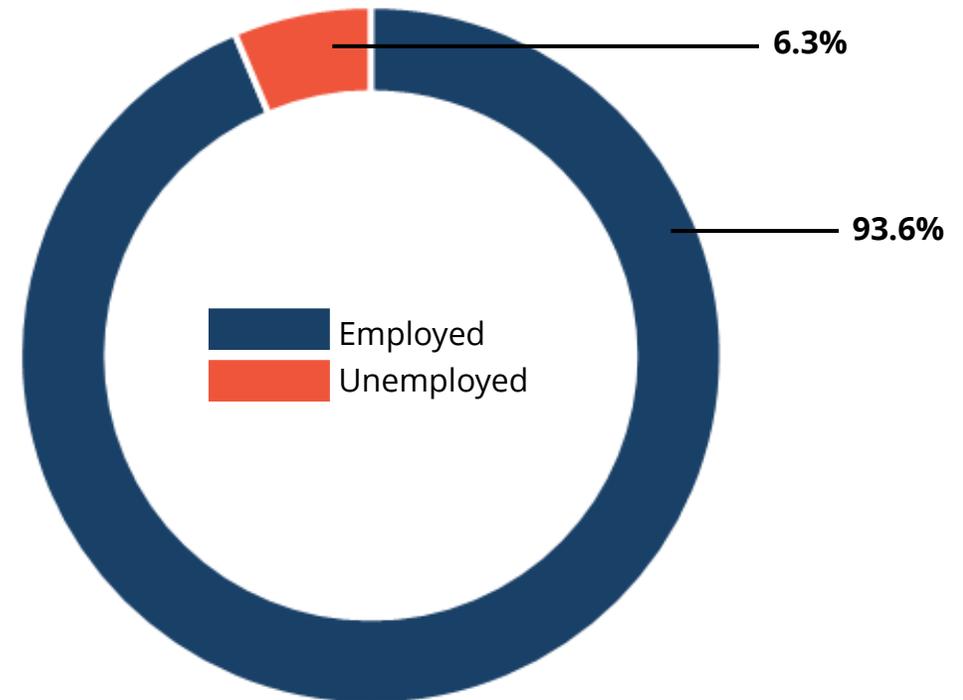


# Corridor Profile employment (2016)

*The corridor experiences a slightly higher unemployment rate than the City of Loveland.*

In 2016, 6.3% of the employable population (ages 16 years and over) were unemployed, compared to 5.6% citywide.

Corridor Employment Status



# Corridor Profile takeaways / trends

## ***The overall population is growing and aging faster than citywide trends.***

- Nearly 80% of the corridor consists of undeveloped / open space, agricultural uses, and single family residences, which are typically not development patterns that draw in younger populations. Home values are also higher along the corridor than citywide, potentially pricing out younger buyers.
- May indicate a need for more diverse housing types.

## ***There are indicators of economic hardship, including increasing vacancy and unemployment rates.***

- Opportunity for infill and redevelopment of vacant units, possibly with affordable rental housing and/or new businesses.
- Desire for more use of less expensive transportation mode may be arising.

## ***Mobility is constrained for all users of the transportation network, especially east of South Lincoln Avenue.***

- Rising traffic volumes, due to expected corridor development, will further exacerbate existing safety concerns without subsequent transportation investments.
- Prioritizing multimodal accessibility within the corridor will connect adjacent uses and provide opportunities to connect to the expansive system of local and regional trails, bikeways, and transit services.
- Vehicle usage in the corridor should be designed to function alongside non-motorized users.

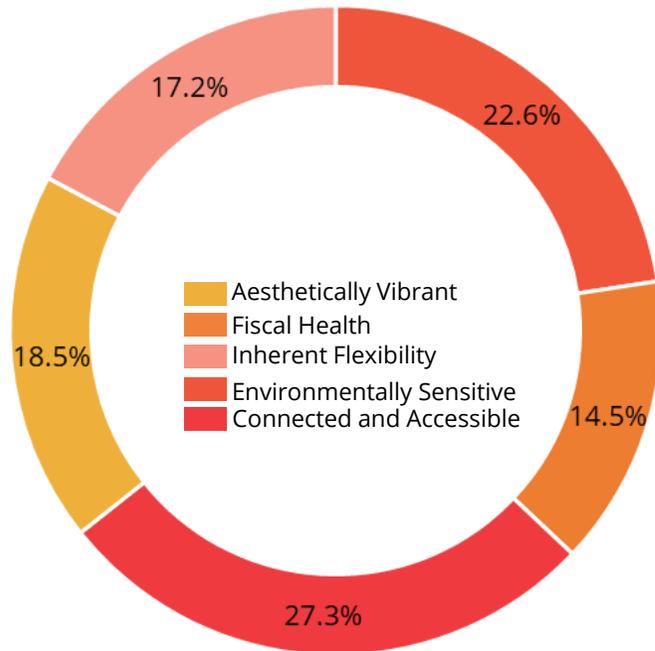
## ***Overall, the corridor and City of Loveland have a shared economy, with similarity in housing characteristics, demographics, and employment trends.***

# Public Survey Findings

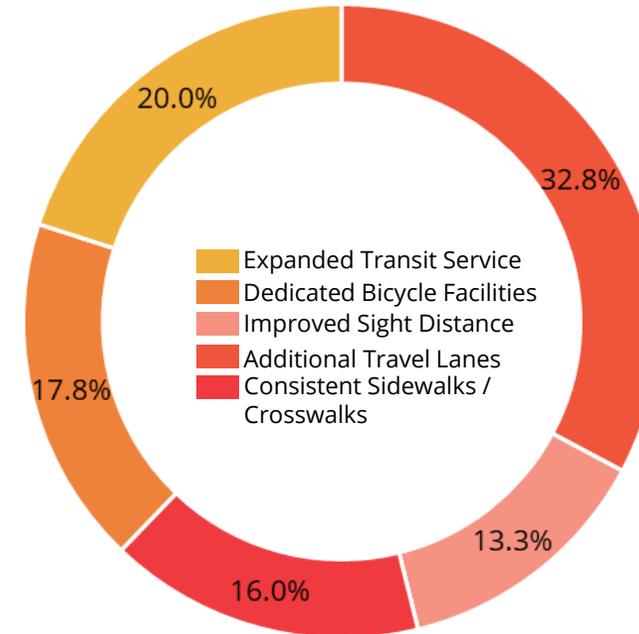


# Public Survey project priorities

Which of the following descriptions most closely aligns with your vision for the corridor (ranked options)?



Which improvements are most important to consider throughout the development of the corridor (ranked options)?



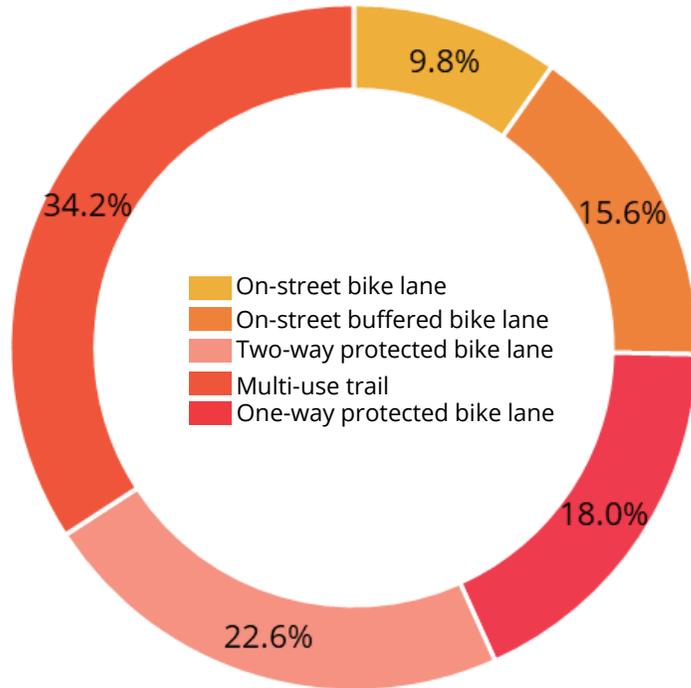
## Summary of Findings

- The number one vision for the corridor is for it to be connected and accessible, followed by being environmentally sensitive.
- Being aesthetically vibrant, inherently flexible, and fiscally healthy all represent approximately equal weight from survey respondents.
- The most important improvement for the corridor is adding travel lanes / widening the roadway, which may help with traffic management, congestion relief, and safety concerns.

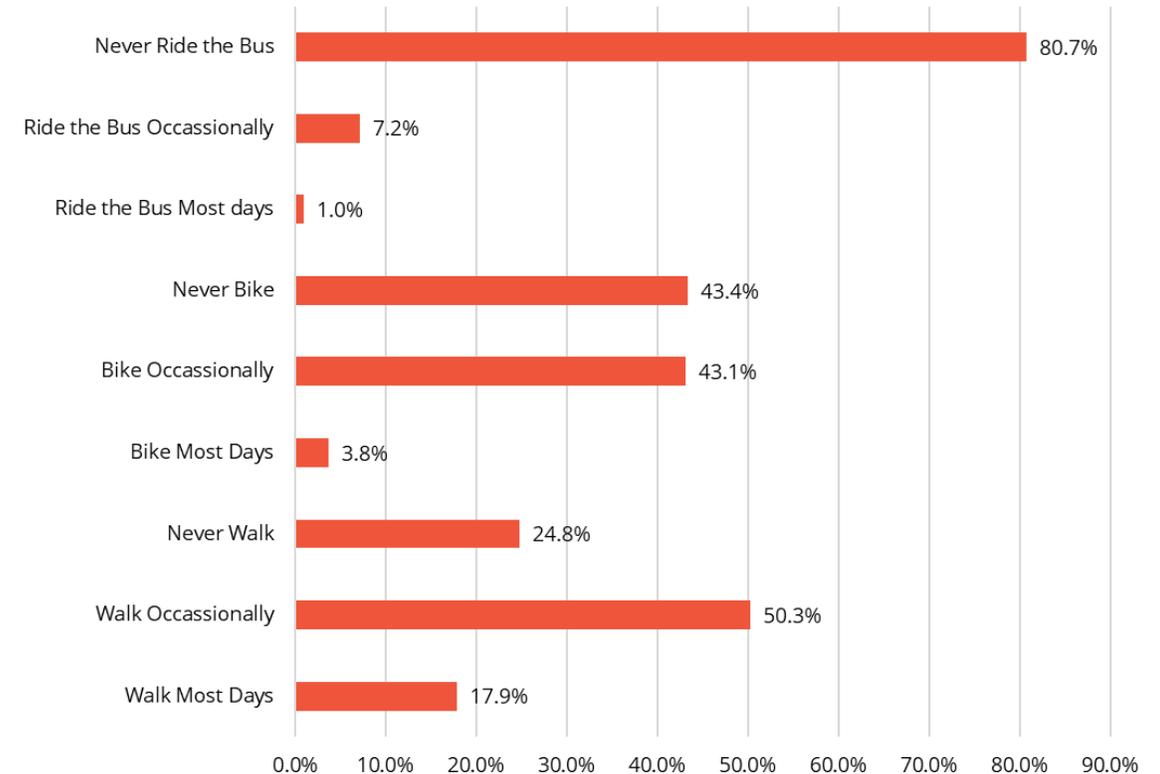


# Public Survey project priorities

Which bicycle facility would you prefer to use along the corridor (ranked options)?



How often do you walk, bike, or ride public transportation to destinations in Loveland (all that apply)?



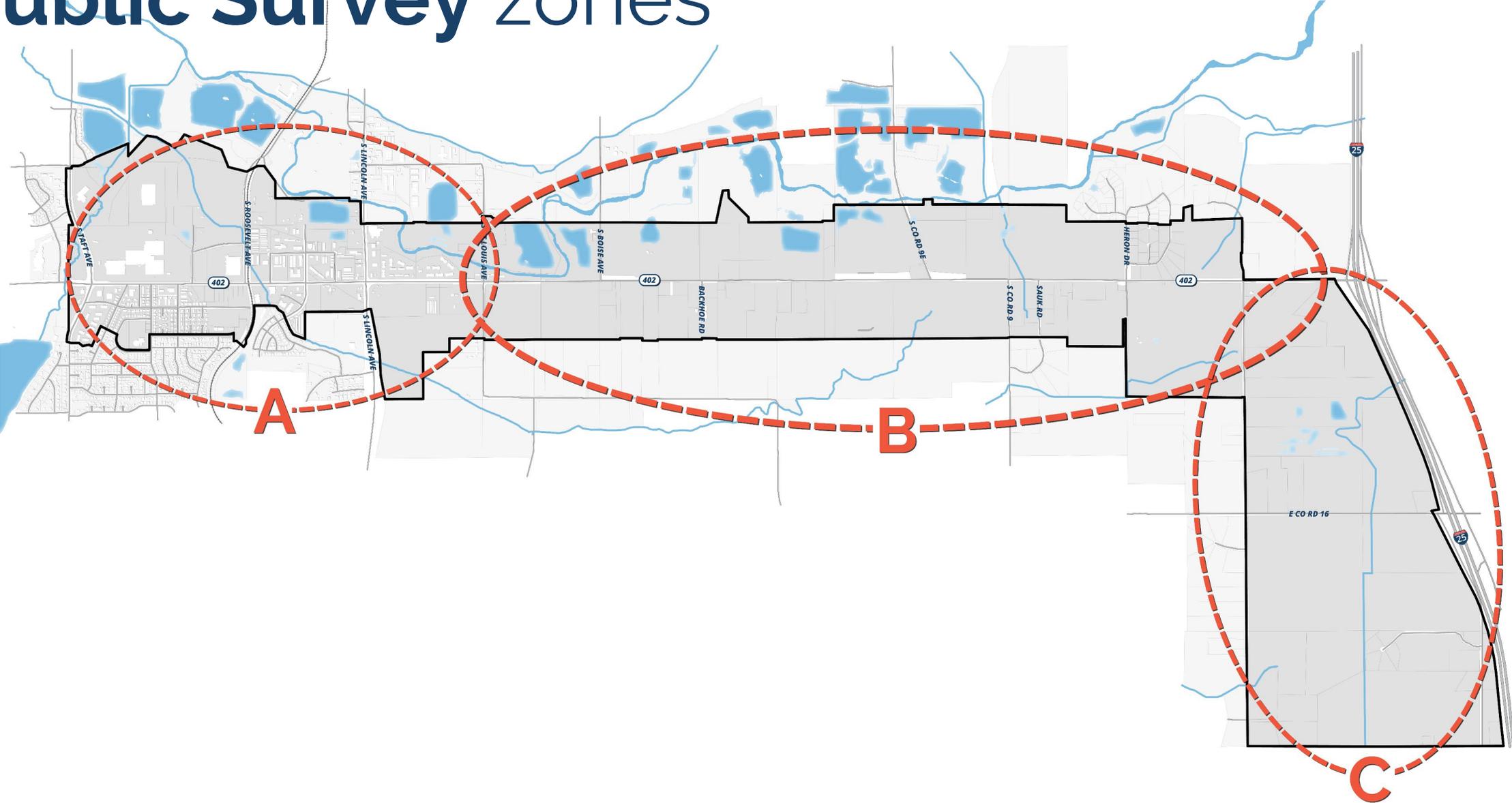
## Summary of Findings

- Multi-use trails are the number one type of bicycle facility survey respondents would like to see, followed by two-way protected bike lanes.
- Survey respondents indicated that on-street bike lanes are not an ideal option, like due to the safety concerns many have expressed.
- Most people walk and bike occasionally, but never ride the bus.



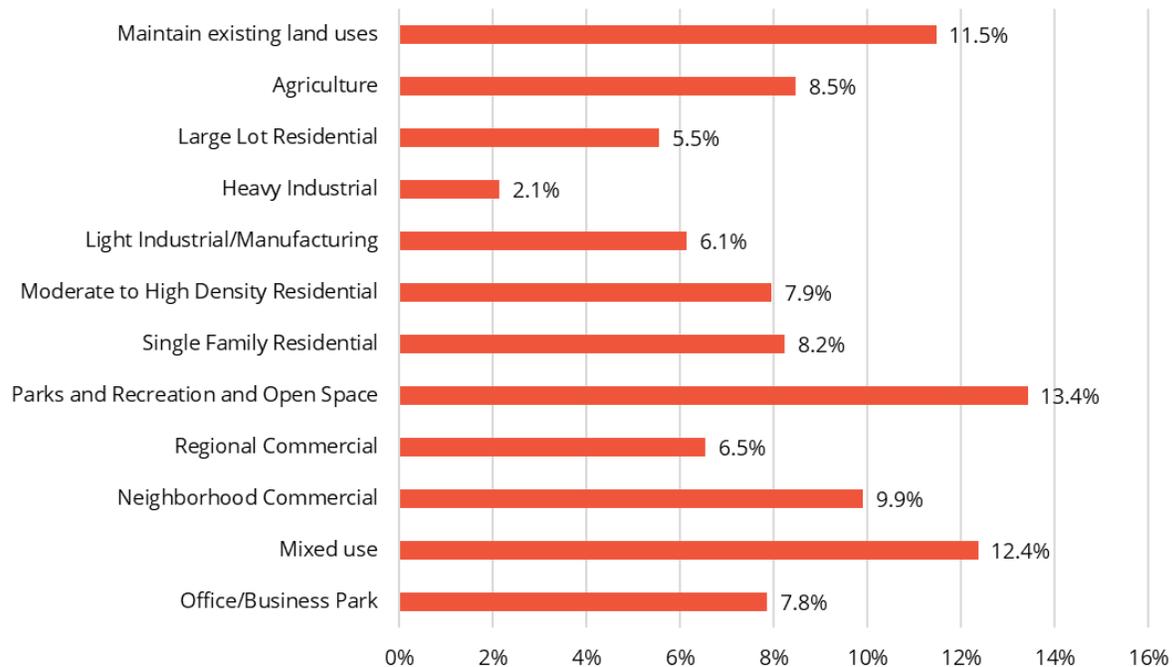


# Public Survey zones

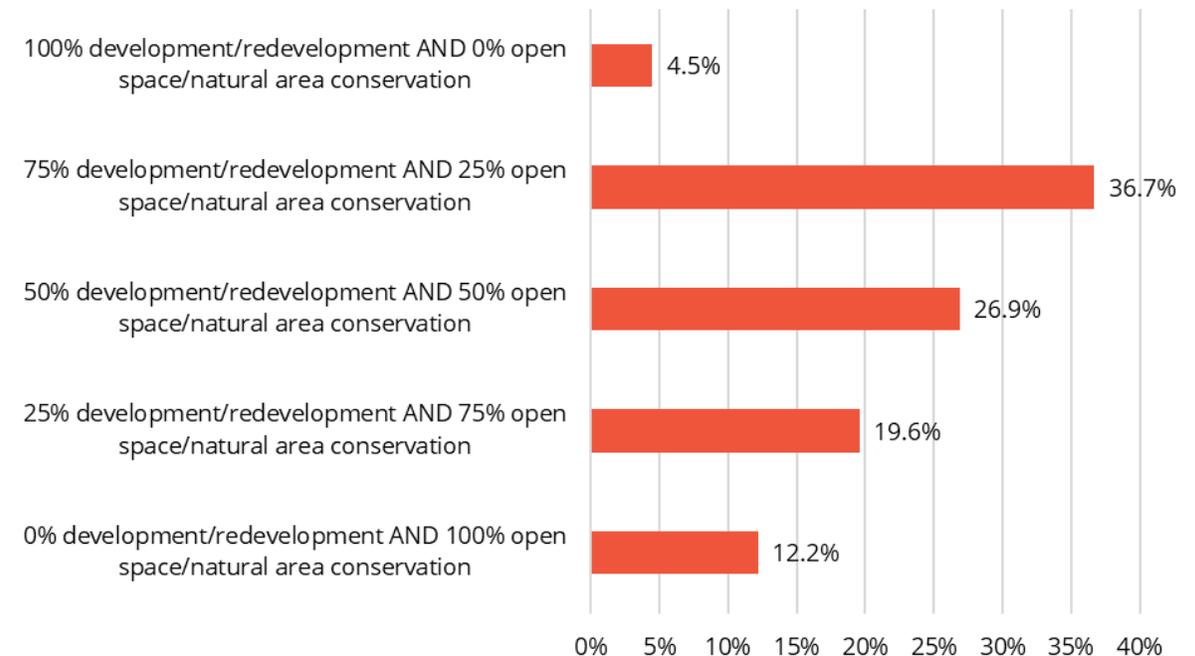


# Public Survey zone a

What types of land uses should be prioritized in this zone of the corridor (ranked options)?



How should development / redevelopment and open space / natural area conservation be balanced in this zone of the corridor?

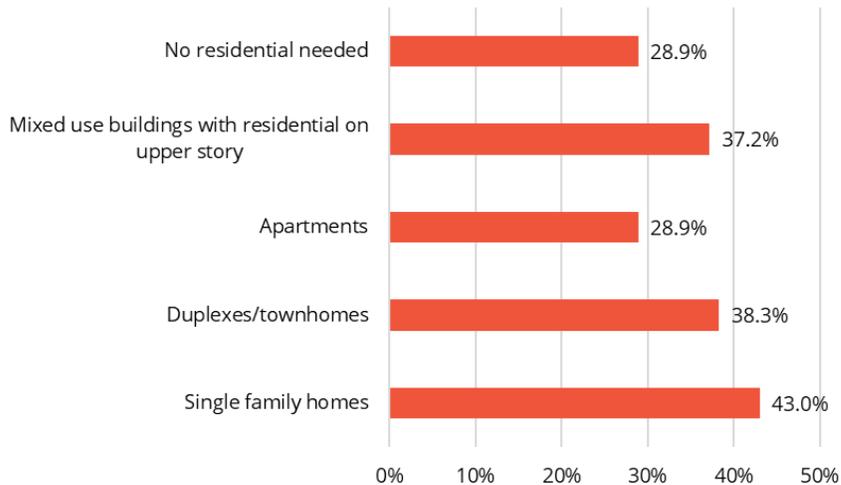


## Summary of Findings

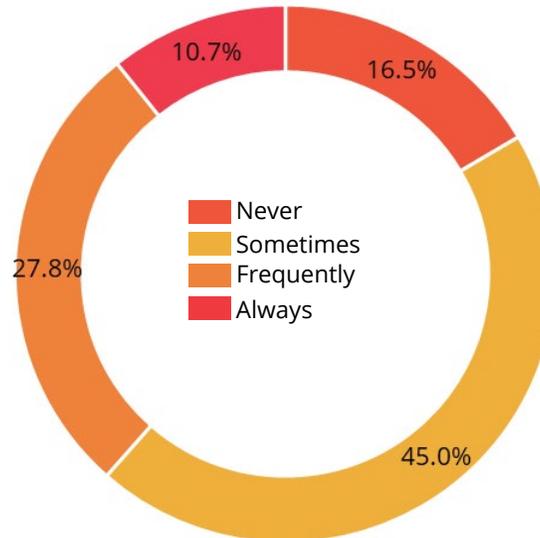
- The majority of survey respondents want to see the corridor stay as it is, maintain existing land uses, and preserving open space; however, mixed use development is also desired.
- Although open space / natural area conservation is a priority, the majority of respondents (63.6%) want to see 50 – 75% of this zone developed / redeveloped.

# Public Survey zone a

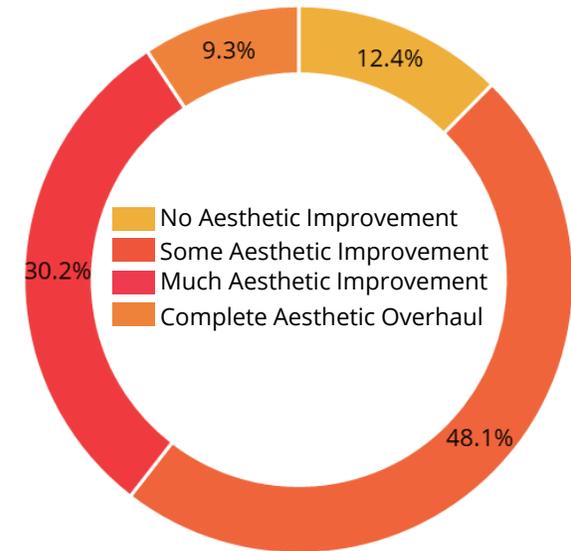
What type of housing is needed (all that apply)?



How often does traffic congestion impact your quality of life (selected one)?



How much aesthetic improvement is needed (selected one)?



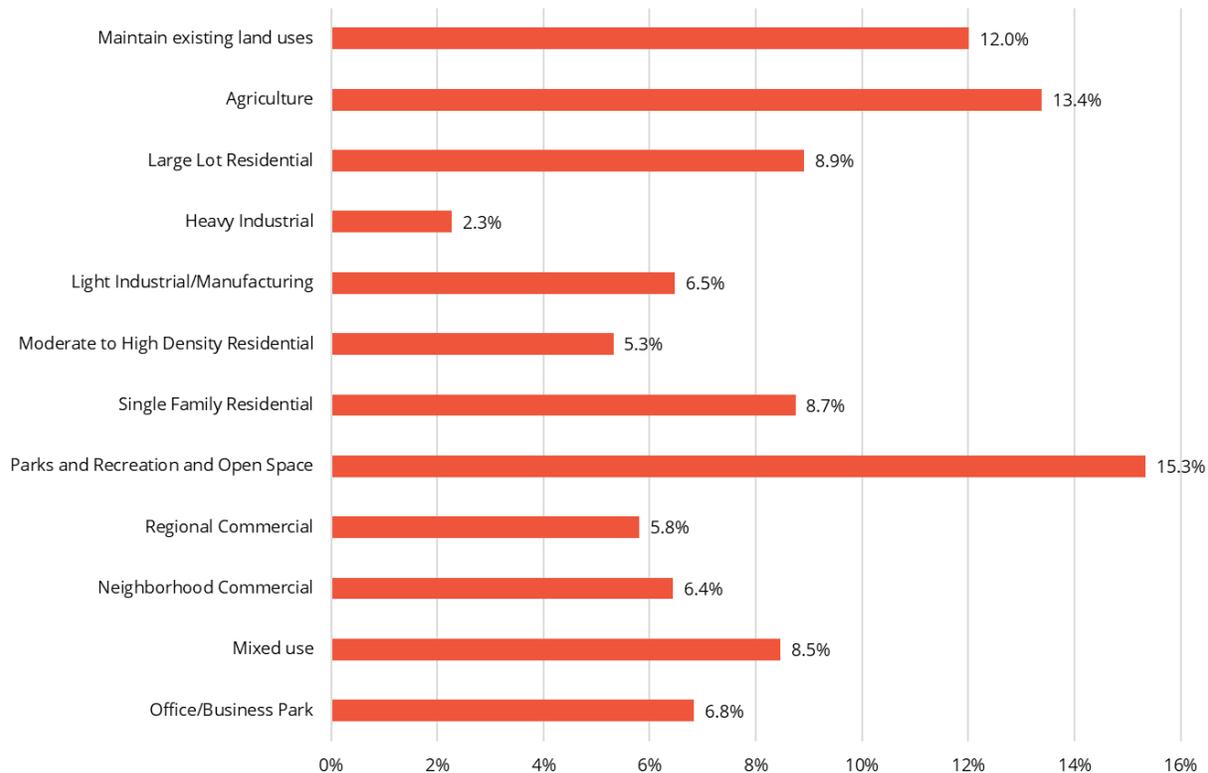
## Summary of Findings

- Single family homes were identified as the most needed housing type, followed by duplexes / townhomes and mixed use buildings.
- Traffic congestion affects corridor users sometimes in Zone A.
- The majority of survey respondents indicated that some or much aesthetic improvement is necessary in Zone A.

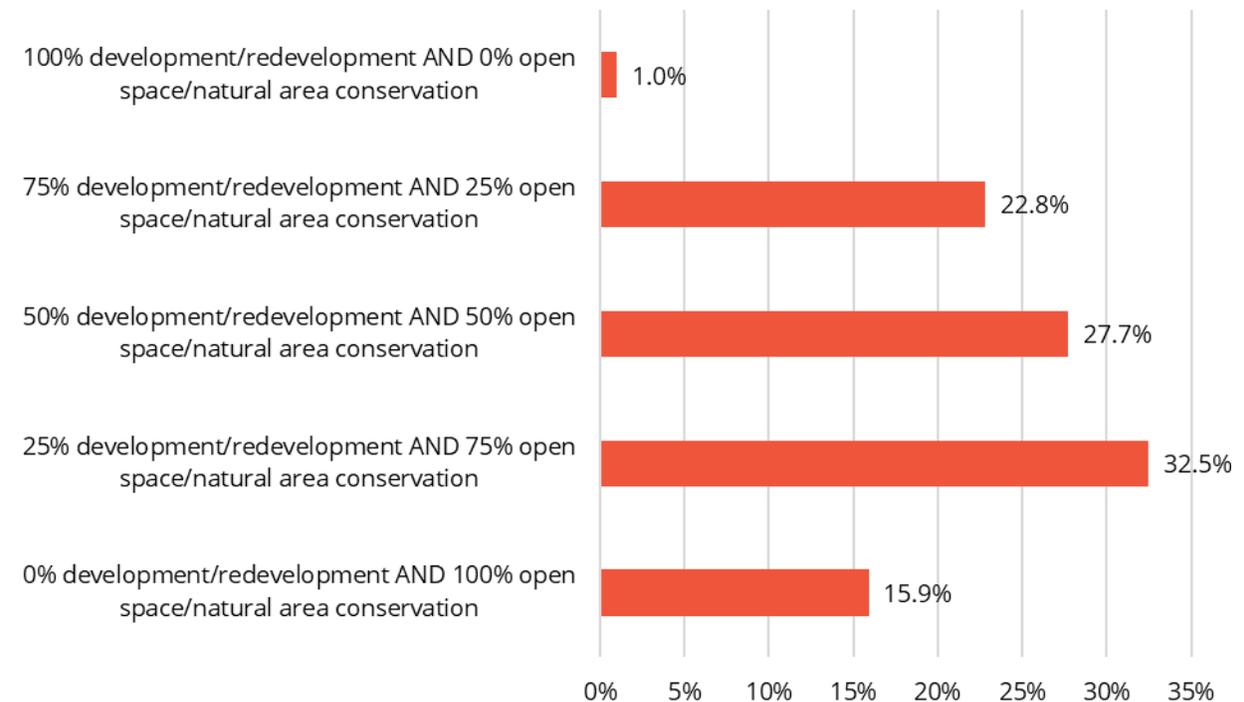


# Public Survey zone b

What types of land uses should be prioritized in this zone of the corridor (ranked options)?



How should development / redevelopment and open space / natural area conservation be balanced in this zone of the corridor?

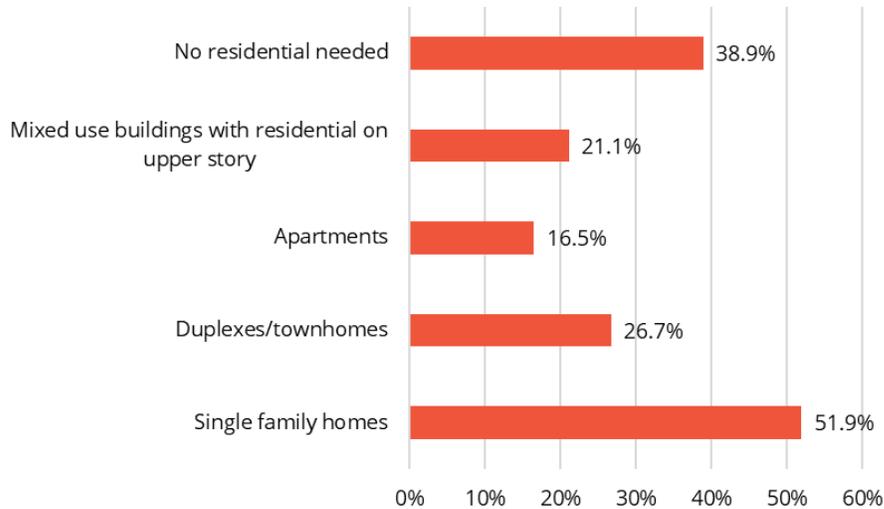


## Summary of Findings

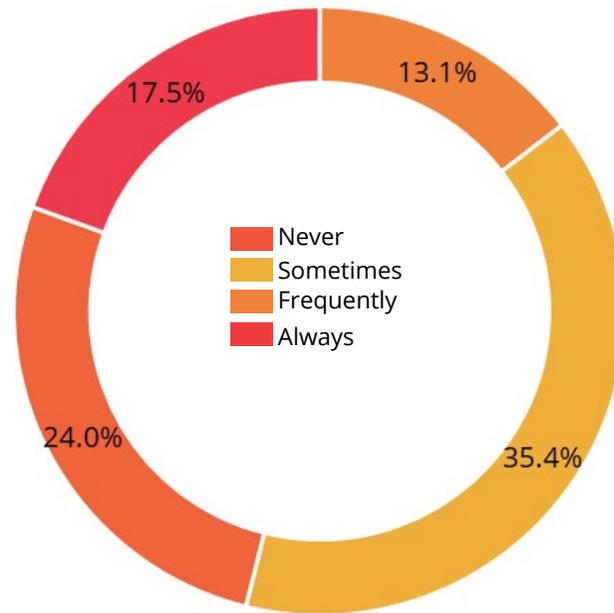
- Zone B has similar priorities to Zone A, with parks and recreation / open space being a top desired land use, followed by agricultural uses.
- The balance of development / redevelopment with open space in Zone B is opposite of Zone A, as there is higher emphasis on conservation in this part of the corridor.

# Public Survey zone b

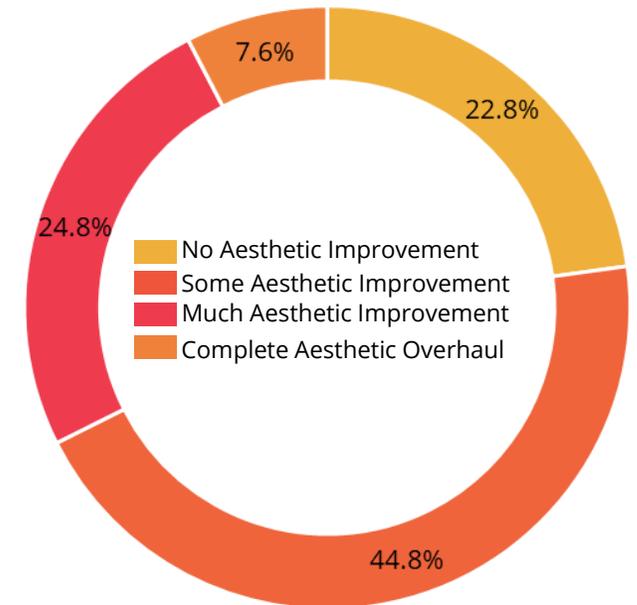
What type of housing is needed (all that apply)?



How often does traffic congestion impact your quality of life (selected one)?



How much aesthetic improvement is needed (selected one)?



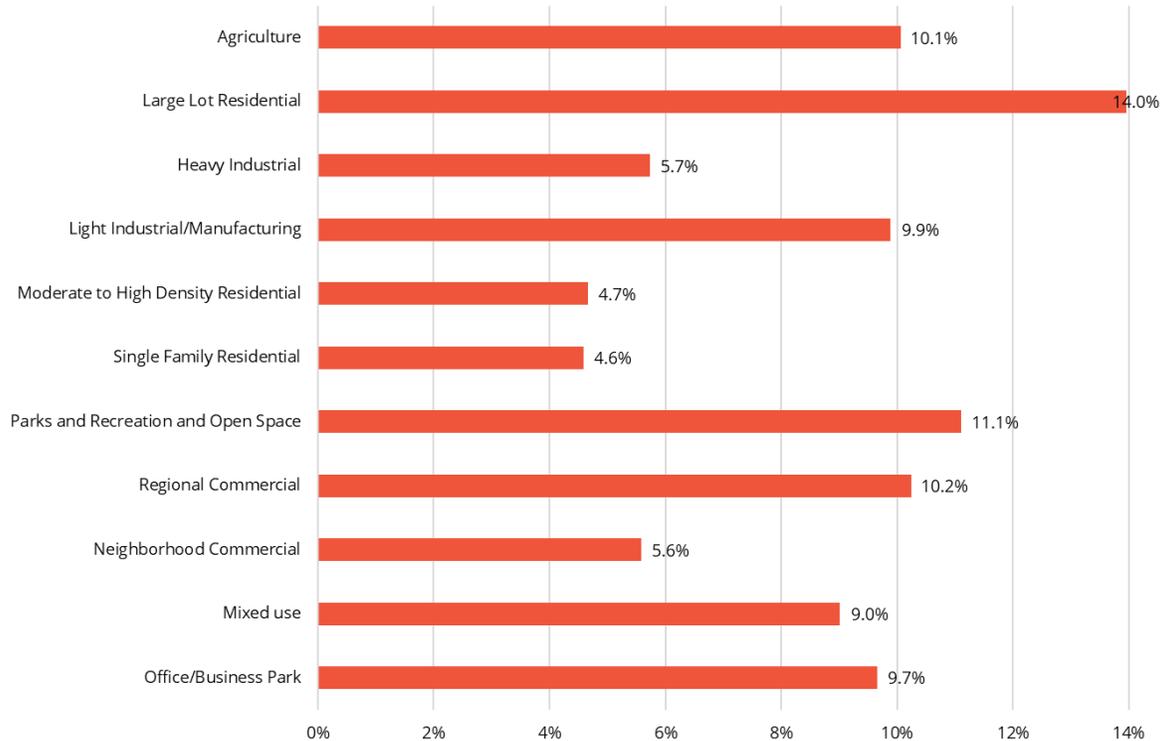
## Summary of Findings

- Over half of respondents said single family homes are needed, with the second highest option saying none is needed.
- Similar to Zone A, over half of the responses said traffic impacted their quality of life sometimes and frequently.
- Level of aesthetic improvement is similar to Zone A, but a large majority do believe “no aesthetic improvement” is a valid option in this part of the corridor.

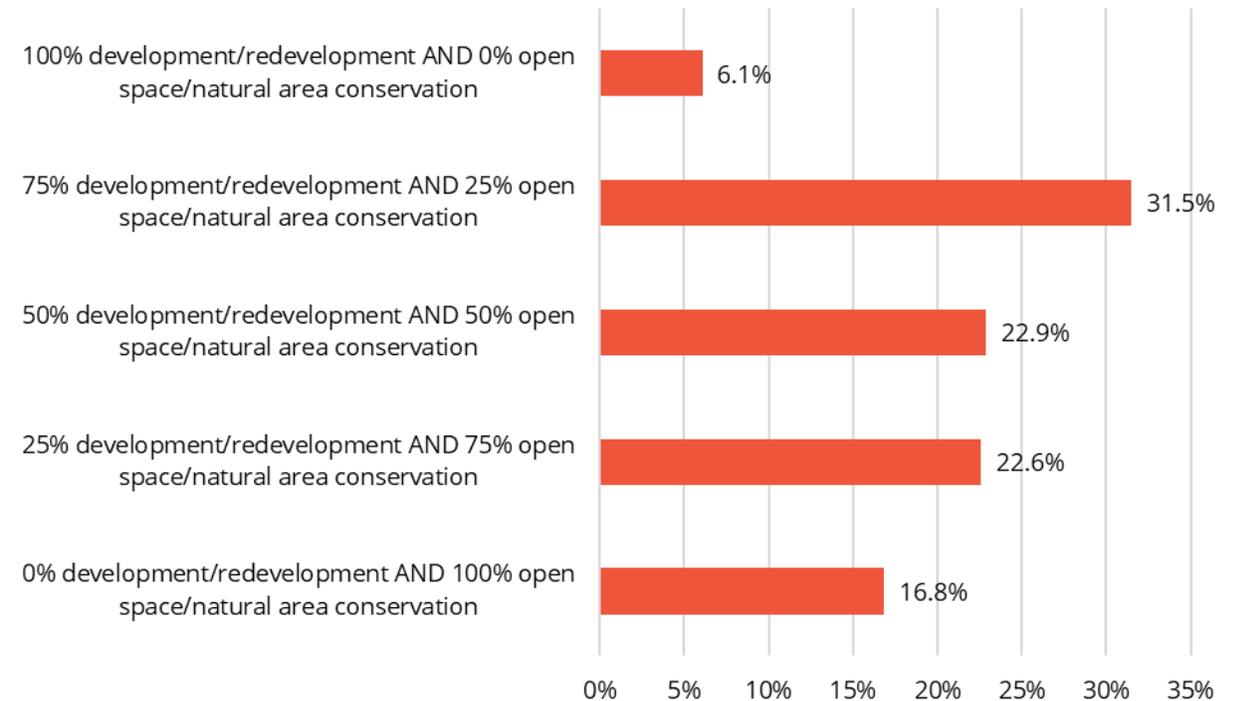


# Public Survey zone c

What types of land uses should be prioritized in this zone of the corridor (ranked options)?



How should development / redevelopment and open space / natural area conservation be balanced in this zone of the corridor?

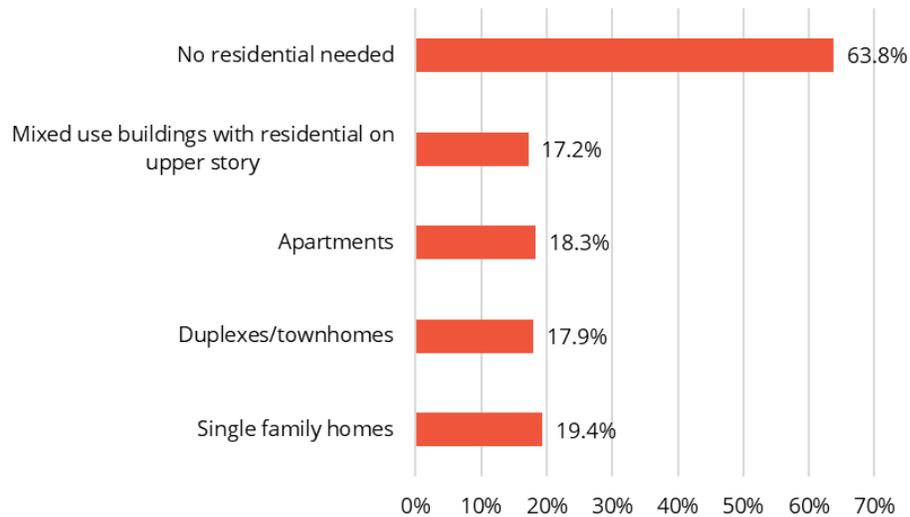


## Summary of Findings

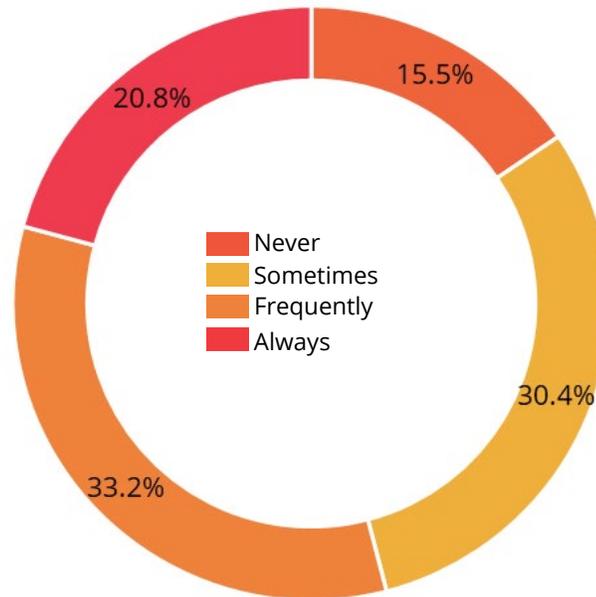
- First time we see large lot residential as the majority vote, followed by parks and recreation, and then more commercial uses (mixed use, regional commercial, and office / business park).
- Similar desire for development / redevelopment vs. natural area conservation as Zone A with a 75% to 25% balance.

# Public Survey zone c

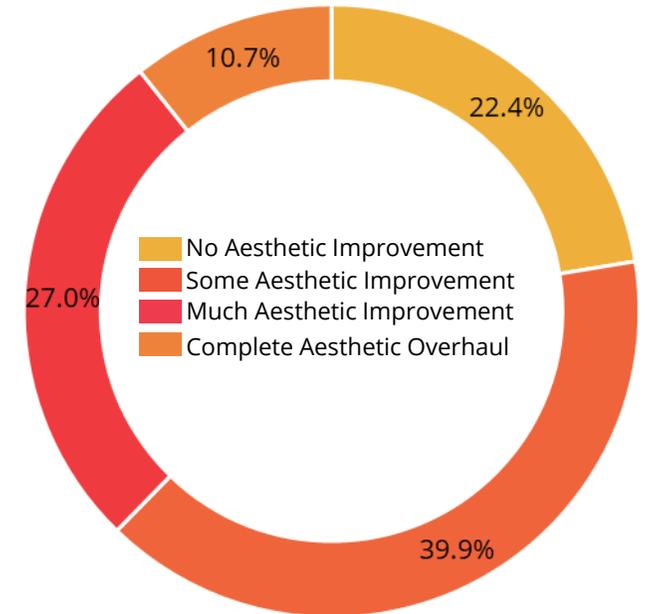
What type of housing is needed (all that apply)?



How often does traffic congestion impact your quality of life (selected one)?



How much aesthetic improvement is needed (selected one)?



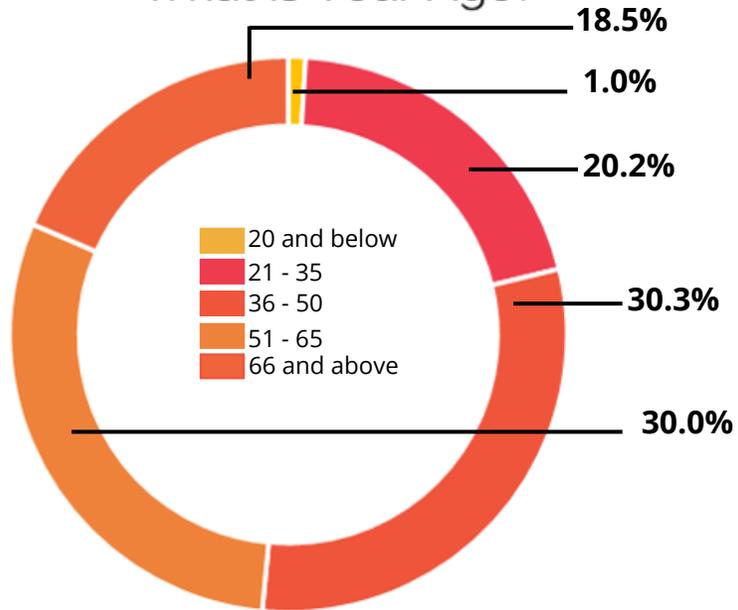
## Summary of Findings

- No residential needed!
- For traffic impact, Zone C has the highest percentage saying their quality of life is “always” impacted due to congestion.
- Similar to Zones A and B, half of respondents says some or much aesthetic improvement is necessary. Zone C had the highest percentage saying complete aesthetic overhaul is needed.

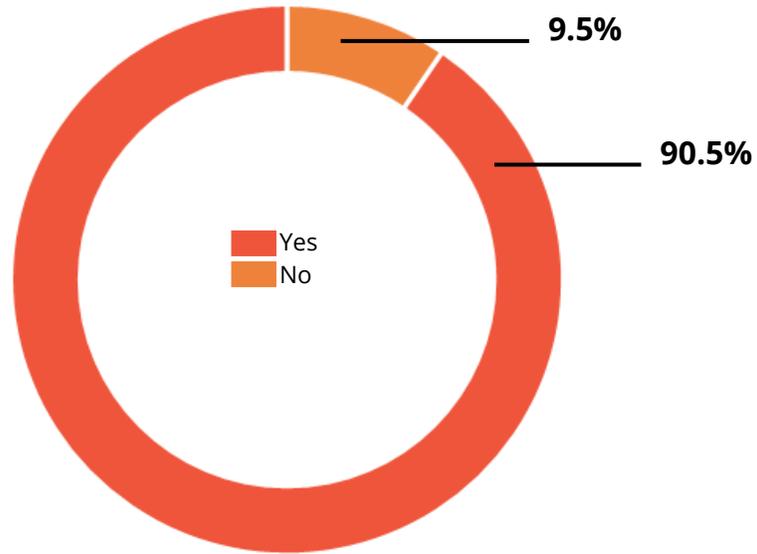


# Public Survey participants

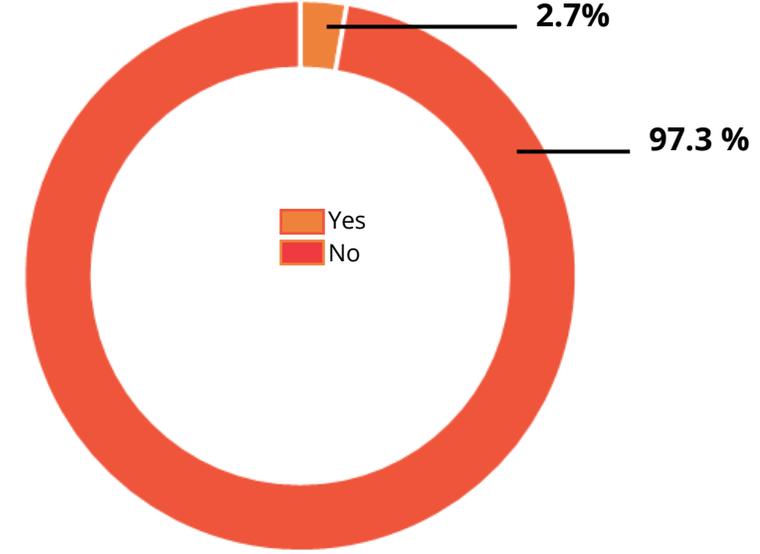
What is Your Age?



Do You Work Along the Corridor?

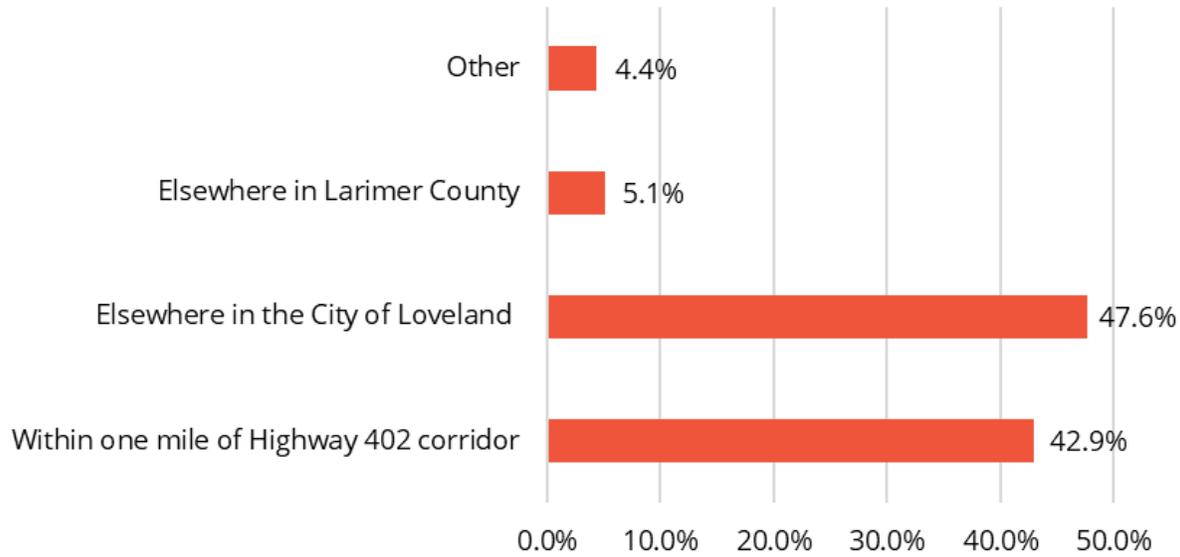


Do You Own a Business Along the Corridor?

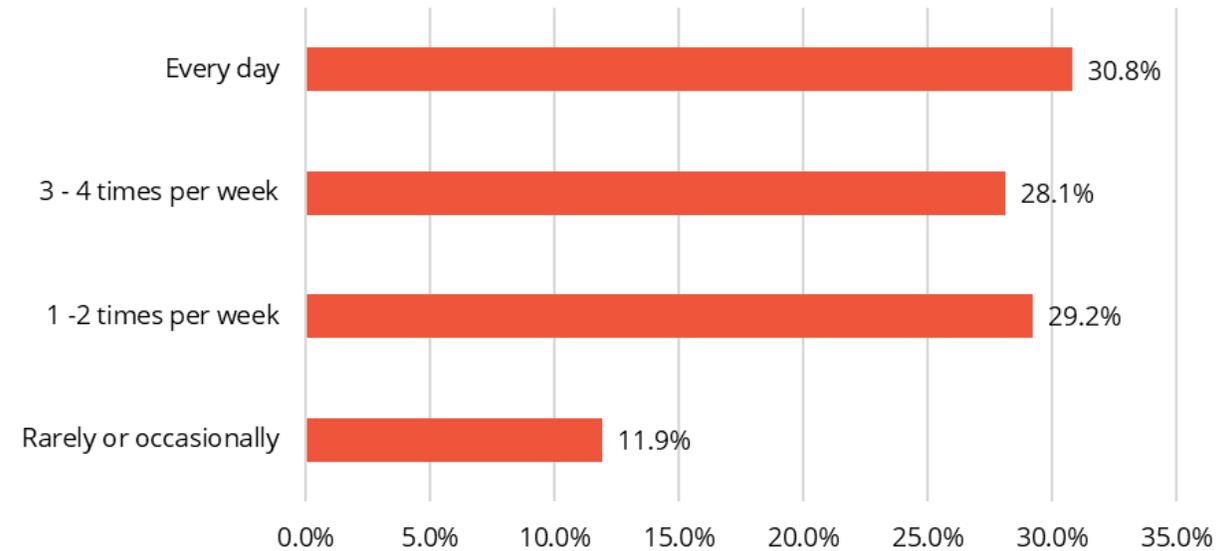


# Public Survey participants

## Where Do You Live?



## How Often Do You Visit / Travel Along the Corridor?



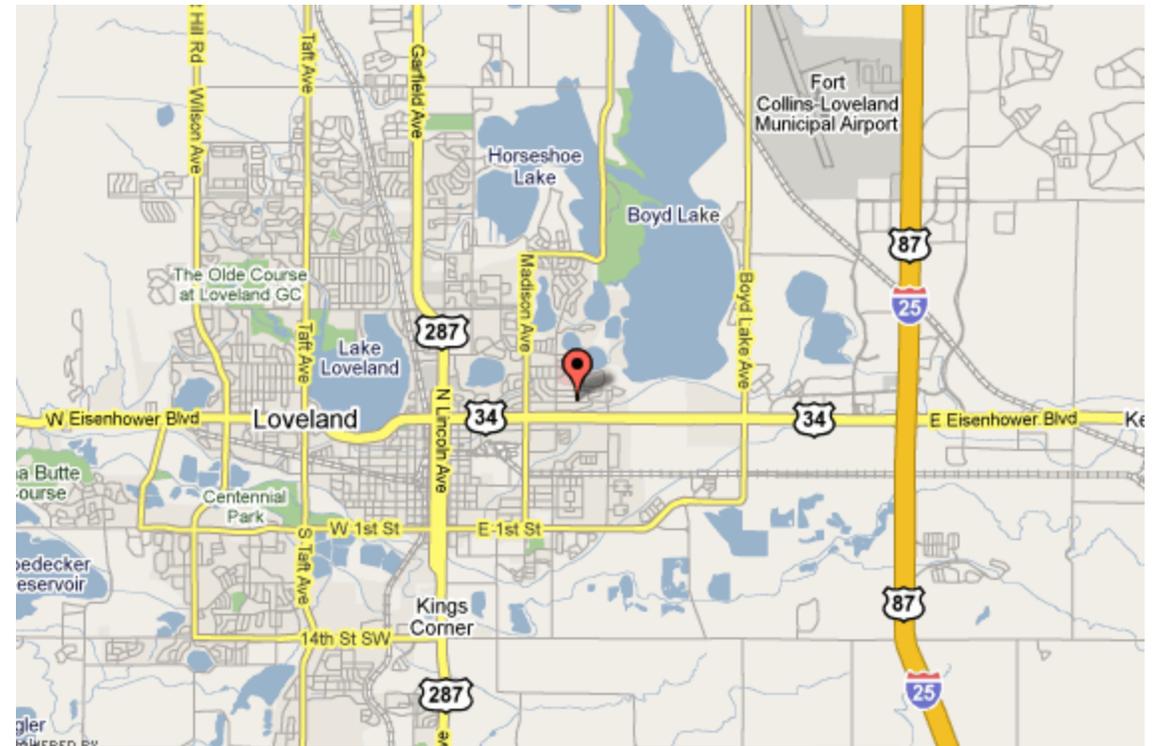
# Highest and Best Use Analysis Summary

*Economic and Market Study*



# Purpose of Study

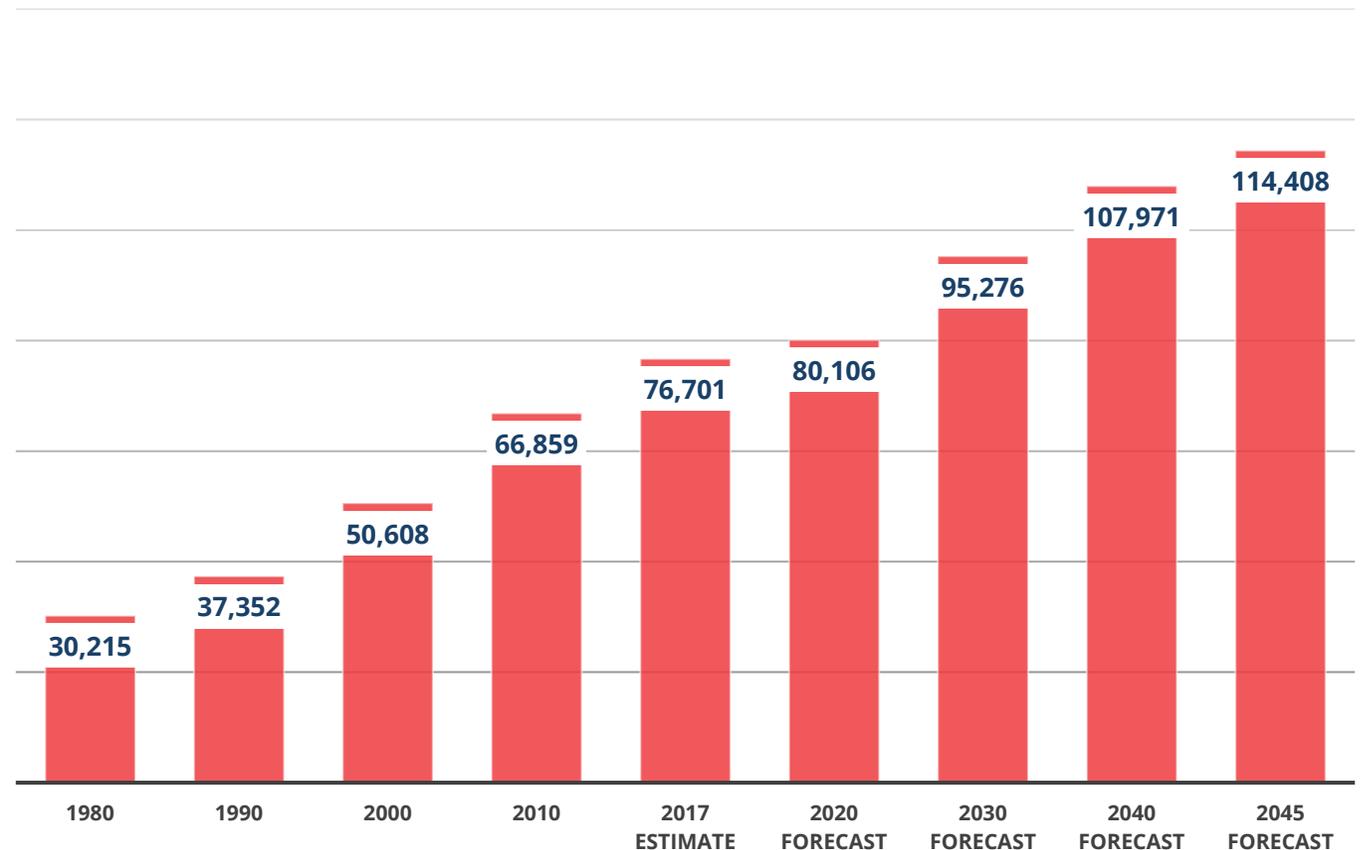
- Formulate a market positioning strategy
- Evaluate demographic, economic, and real estate market forces that influence commercial, industrial, and residential growth patterns



# Population impacts retail and housing demand

- 1980-2017 Loveland grew by 46,000 residents
- By 2045, Loveland is forecast to gain 38,000 residents
- Loveland population is outpacing CO and US growth

Loveland Population Growth Trends

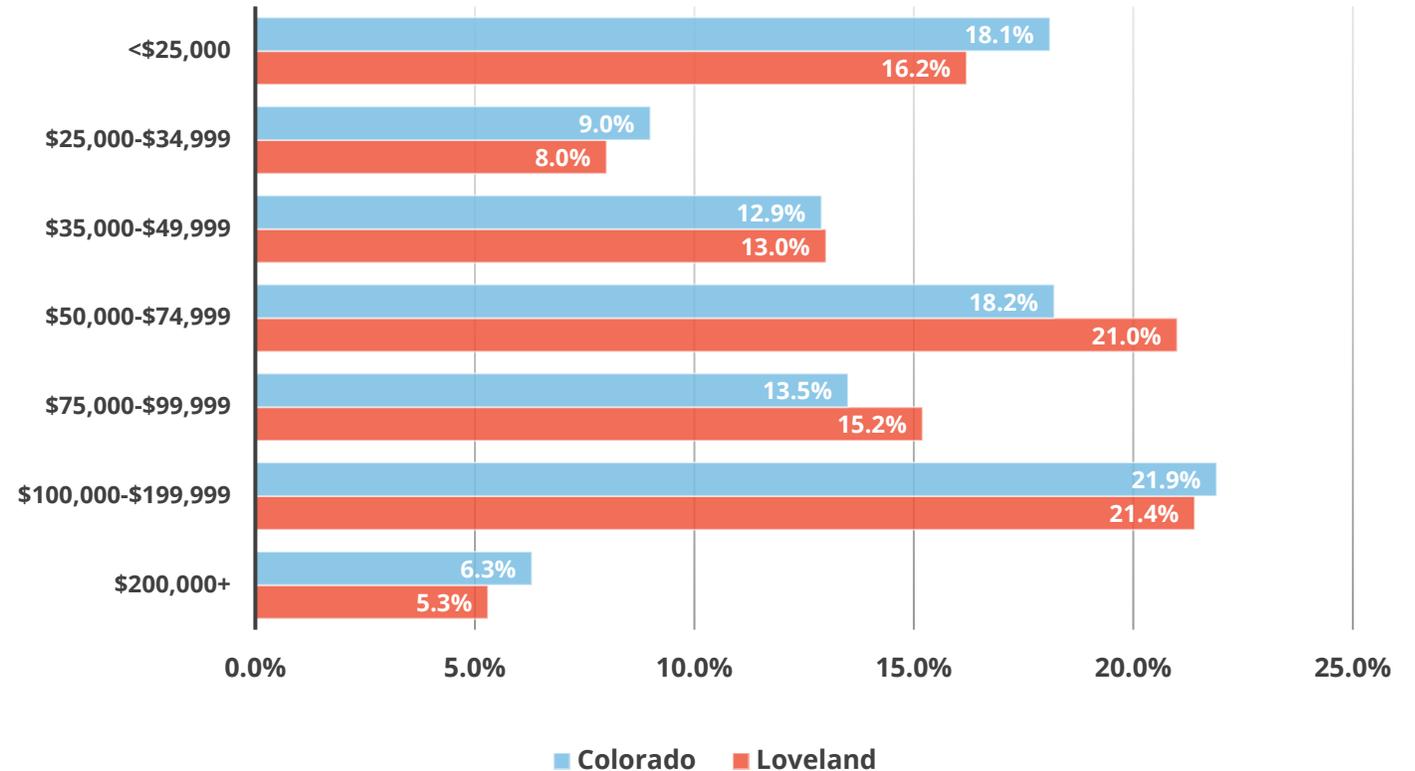


# Household Income

impacts retail sales, housing demand, housing values, and rents

- Loveland households earning less than \$35,000 is less than statewide average
- Loveland households earning \$50,000 to \$99,999 significantly exceed statewide average

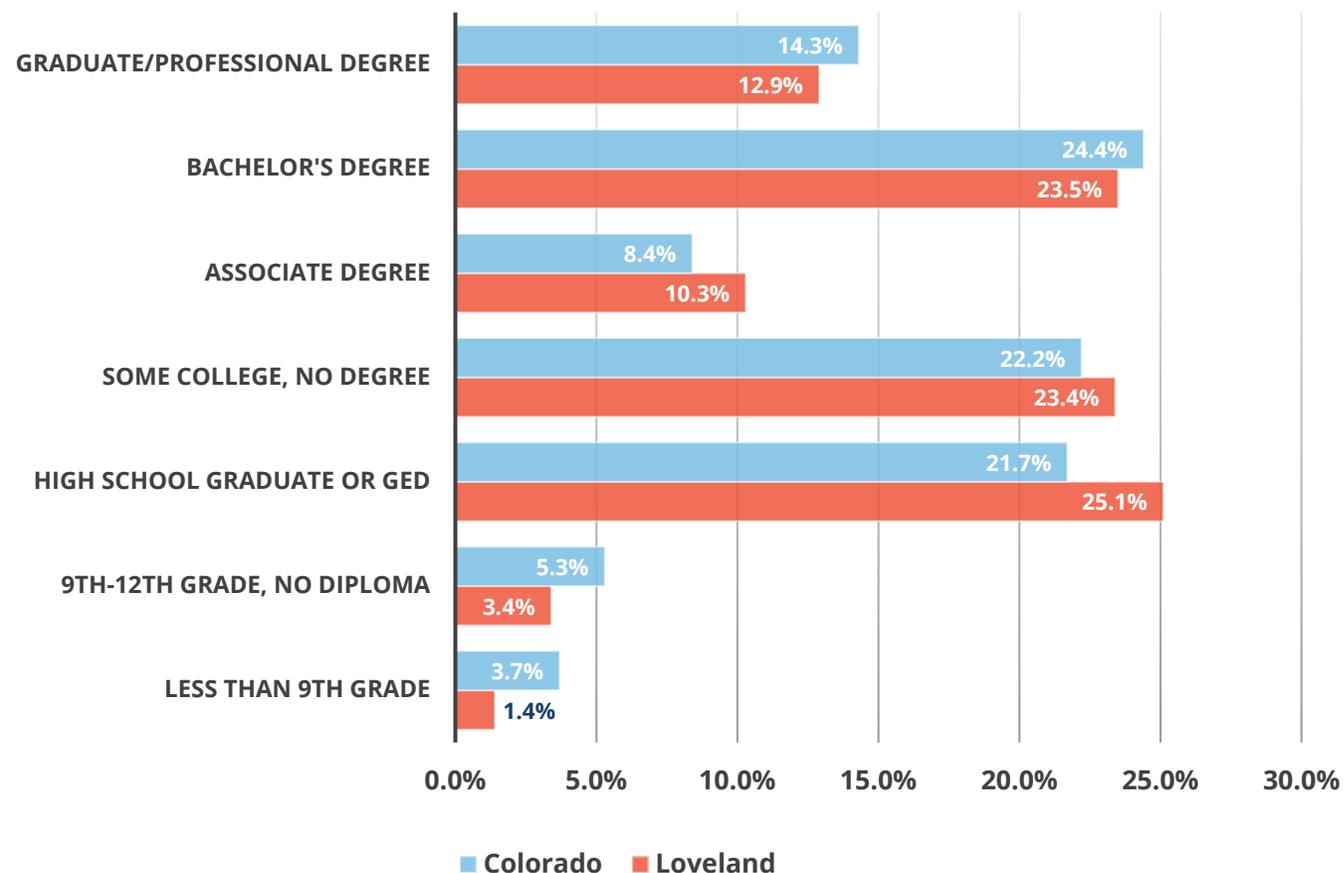
Household Income Distribution 2017  
Loveland vs. State of Colorado



# Educational Attainment

- Loveland is well educated – 46.7% has graduate/professional, bachelor's, or associate degree

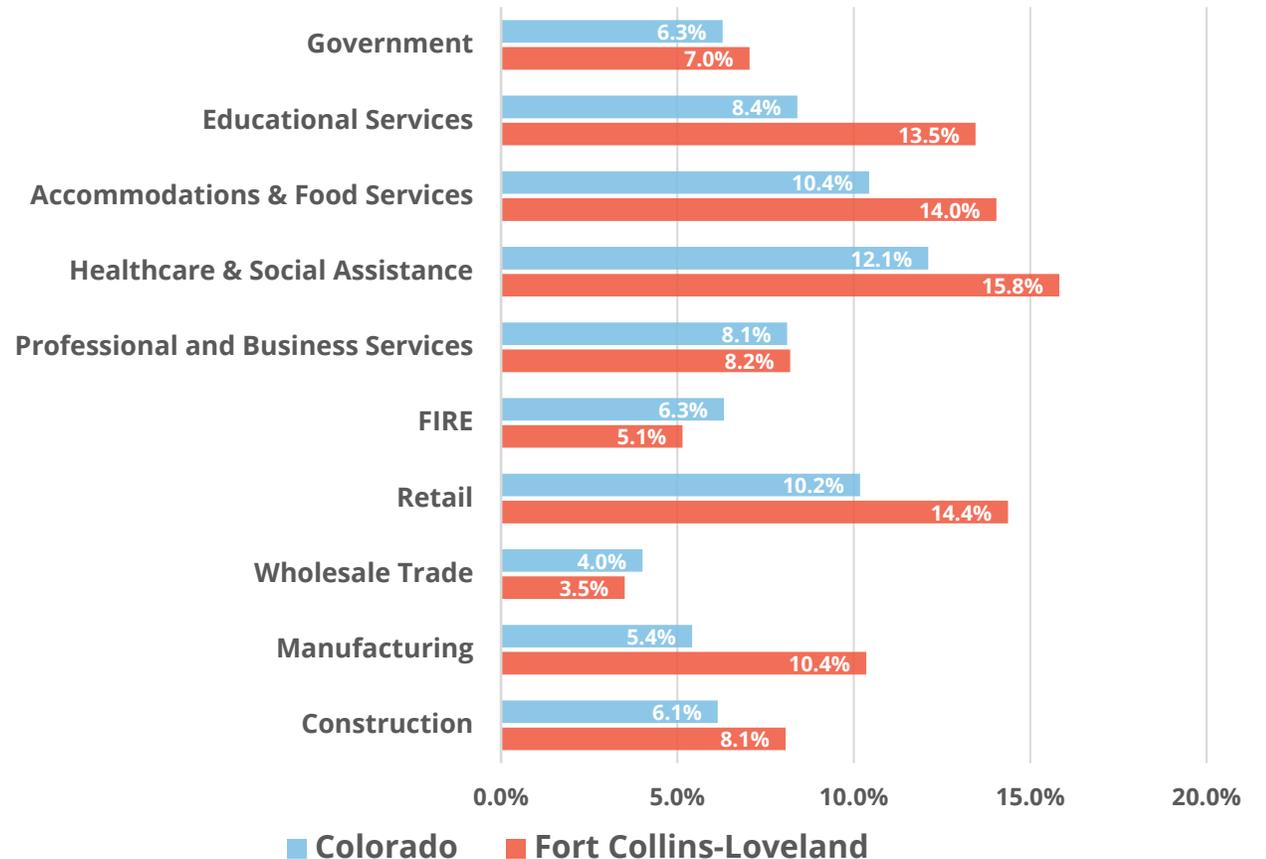
Educational Attainment Levels



# Employment and Jobs (Fort Collins-Loveland)

- Leading employment sectors:
  - Health Care
  - Retail Trade
  - Accommodations and Food Services
  - Educational Services
  - Manufacturing
- Employment sectors where the Fort Collins-Loveland MSA lags include wholesale trade and finance, insurance, and real estate.

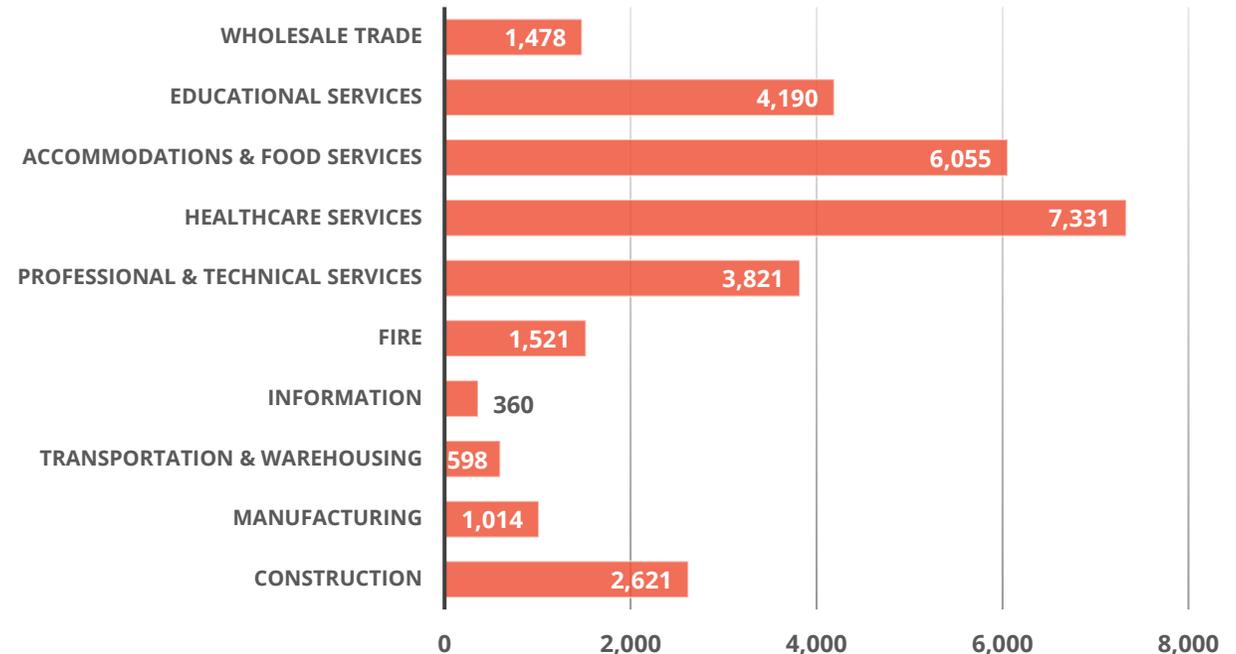
Employment by Sector Comparison Fort Collins-Loveland vs. State of Colorado



# Employment and Jobs (Fort Collins-Loveland)

- From 2017-2027, the following employment sectors are expected to experience the most growth:
  - Health Care Services – 7,331 jobs
  - Accommodations and Food Services – 6,055 jobs
  - Professional and Technical Services – 3,821 jobs
  - Construction – 2,621 jobs
  - Finance, Insurance, and Real Estate – 1,521 jobs
- Continued growth of these sectors will generate future demand for commercial, office, and industrial space

**Fort Collins-Loveland Forecast Job Growth by Sector (2017-2027)**



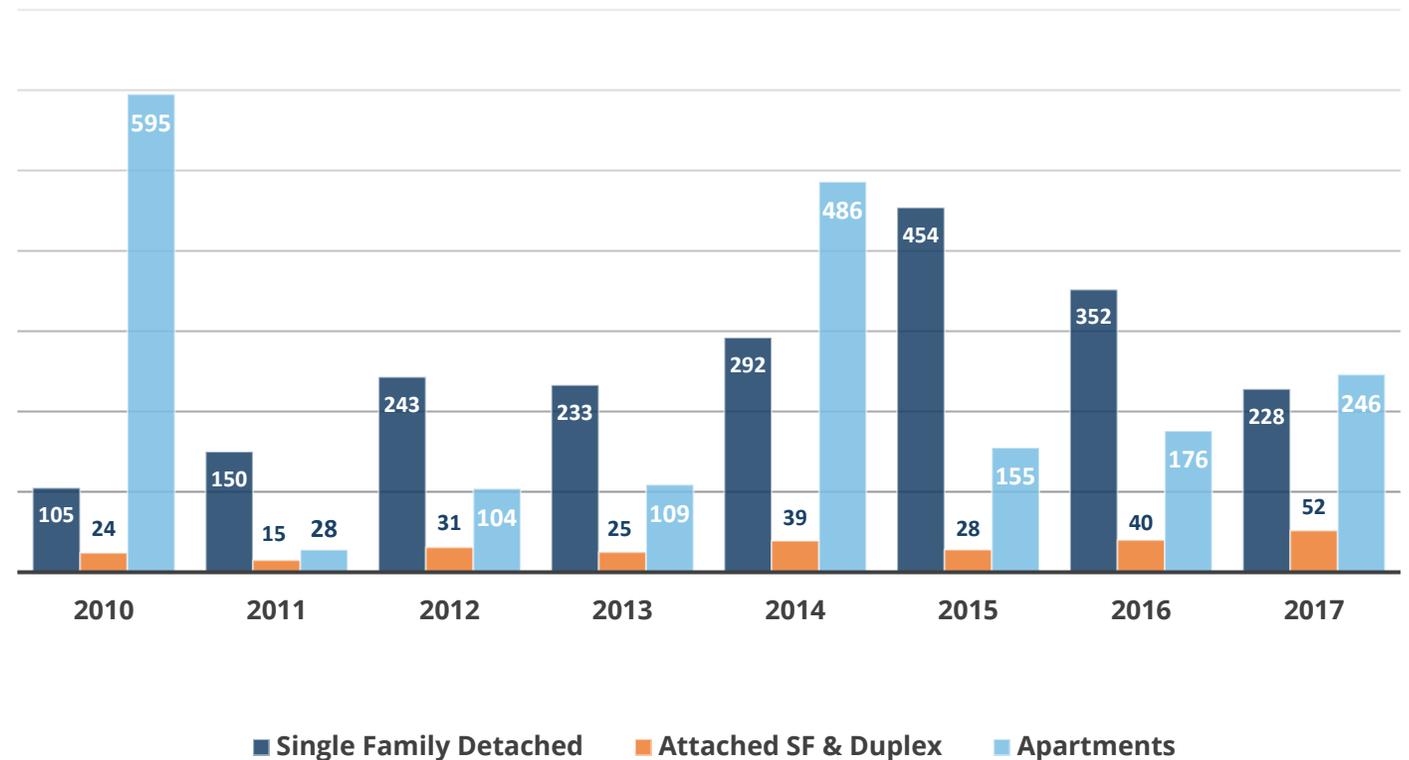
# Demographic/Economic Takeaways

- Population growth generates demand for housing, retail goods and services, restaurants, and commercial space
- Income levels suggest need for wide variety of housing products, including affordable, entry level, and move-up housing
- High educational attainment will support above average household income level, retail expenditures, and housing values/rents
- Large millennial population creates demand for rental housing, clothing, electronics, and restaurants
- Continued job creation is forecast to yield a growing demand for professional and medical office, retail, industrial, and lodging space

# Residential Building Permits

- Average of 526 housing units constructed per year
- Led by single family homes (48.9%) and multi-family (45.1%)
- Housing affordability is an issue
  - Average home sales price in 2017 = \$381,079
  - 47.5% increase over past five years

Loveland Residential Construction Trends by Housing Type  
(# of Units)



# Retail Market / Office Market

(Fort Collins-Loveland)

- Current retail inventory is 19M sqft. (22.5% of Denver MSA)
  - Fort Collins-Loveland submarket vacancy rate (currently 4.6%) is well below Denver MSA average
- 
- Current office inventory totals 10.9M sqft. (5.3% of Denver MSA)
    - Primarily Class B office space
  - Fort Collins-Loveland submarket vacancy rate outperforms Denver MSA average
    - 5.5%, compared to MSA's 10.5%
  - With current office construction, vacancies forecast to remain stable over next several years

# Industrial Market / Apartment Market

(Fort Collins-Loveland)

- Current industrial inventory totals 19.9M sqft., 70% of which is warehouse
  - Submarket's current industrial vacancy rate is 8.4%
  - 147,520 sqft. of industrial is under construction, half of which is pre-leased
- 
- Loveland apartment inventory is 3,308 units
  - Overall vacancy rate of 9.1% with average rent of \$1,328
  - Since 2010, 1,661 new units with net absorption of 1,464 units
  - Average apartment rent has increased by 2.3% over past year

# Findings and Recommendations

## Opportunities

- Good transportation (I-25 access and visibility, proximity to two airports)
- Well-educated work force and high quality of life
- Tourism contribute significantly to the city's economy
- Advanced and light manufacturing, technology, distribution, and bioscience sectors offer opportunity for growth
- Limited inventory of available professional office space
- Highway 402 and I-25 interchange improvements – stimulate development pressures
- Most large infill parcels have been developed, forcing development to fringe of city

# Findings and Recommendations Constraints

- Absence of infrastructure in Highway 402 corridor
- Expanded floodplain and presence of oil and gas wells impacts buildable area
- Housing affordability and lack of housing product diversity
- City's high development impact fees
- Potential land use conflicts with corridor's existing low-density residential and agricultural uses
- Limited north-south roadway connections between Highway 34 and 402
- Retail and apartment markets are currently overbuilt
- Most office tenants are small with few large corporate tenants

# Findings and Recommendations

## Prospective Development Patterns

- Establish design standards for Highway 402 with emphasis on employment centers and mixed use developments
- Improve Highway 402 as an urban-scale major arterial with underground utilities to facilitate future commercial and residential development
- Plan for transportation corridor (all modes) between corridor and rest of city
  - More north-south arterials between Highways 34 and 402
- Incorporate wide setbacks along Highway 402 frontage to preserve view corridors and reflect agricultural past
- Designate floodplain area on north side of Highway 402 west of County Road 9 as open space, trails, and recreational uses
  - Complimentary commercial uses include food service, kayak and bike rentals, public restrooms, etc.
  - River and open space create desirable recreational amenity and major corridor draw

# Findings and Recommendations

## Prospective Development Patterns

- Create employment centers within the corridor, one on each end
  - Southwest corner of I-25 interchange – 1,100 acres suitable for office, flex space, light manufacturing, warehouse, retail, hotels, and single and multi-family housing
  - Rocky Mountain Center for Innovation & Technology ideal for mixed use redevelopment (employment and multifamily housing)
- City owns 98 acres at southwest corner of Highway 402 and I-25
  - This is the window into the designated employment center
  - Retain ownership to preserve gateway location, use to attract employers, and avoid near-term low intensity incompatible land uses
- Northeast corner of Highway 402 and County Road 9 *AND* southeast corner of Highways 402 and 287 ideal for neighborhood commercial and mix of higher density residential housing
- Residential balance of the corridor is best suited for a mix of low to medium density residential that is compatible with existing low density residential