



## Planning Commission Regular Meeting **UPDATED**

Tuesday, March 3, 2026 at 6:30 PM

Town Hall, 151 S. Banner Street

### Call to Order

### Roll Call

### Public Comment

This is a meeting of the Planning Commission held in public. We welcome you here and thank you for your time and concerns. When you are recognized, please stand and state your name and address to the Commission. Your comments will be limited to 3 minutes. The Planning Commissioners may not respond to your comments during this meeting. Rather, they may take your comments and suggestions under advisement and your questions will be directed to the appropriate person or department for follow-up. Personal attacks against Commissioners, Administrative Staff, or Employees will not be recognized. If a response from Staff is requested, the Chair will direct Staff to have a response at the next regularly scheduled Commission meeting.

### Agenda Changes

### Consent Agenda

1. Minutes of the October 7, 2025, Meeting

### New Business

2. Discussion and possible action on Resolution 26R10, a Resolution establishing a Designated Public Place for the Posting of Meeting Notices Pursuant to C.R.S. 24-6-402(2)(c)

### Public Hearing

This matter requires this body to conduct a quasi-judicial hearing, which means the body must find facts and base its decision upon the application of the adopted regulation standards/criteria and the competent, substantial, and material evidence received during this hearing.

3. Amend Lot Width Requirements in R-2, R-TH, and R-3 Districts

### New Business

4. Discussion and possible action on Ordinance 26-06, an Ordinance amending Table 16-2 (Residential

**Action may be taken on any and all items listed on the agenda.**

Accommodations for disabilities may be made upon request.

Dimensional Standards) of Section 16-1-40 of the Town of Elizabeth Municipal Code regarding Minimum Lot Width Requirements for the R-2, R-TH, and R-3 Zoning Districts - Alexandra Cramer

**Public Hearing**

5. Amend Off Street Parking Requirements for Downtown

**New Business**

6. Discussion and possible action on Ordinance 26-07, an Ordinance amending Section 16-6-10 of the Town of Elizabeth Municipal Code regarding Off-Street Parking Requirements for Commercial Uses within the Downtown (DT) Zoning District - Alexandra Cramer

**Public Hearing**

7. Amend Site Plan Approval Documentation and Stamping Procedures

**New Business**

8. Discussion and possible action on Ordinance 26-08, an Ordinance amending Section 16-2-40 of the Elizabeth Municipal Code regarding Site Plan Approval Documentation and Stamping Procedures - Alexandra Cramer

**Staff Report**

9. Staff Report

**Commissioner Reports**

**Adjournment**

**Action may be taken on any and all items listed on the agenda.**  
Accommodations for disabilities may be made upon request.



## Planning Commission Regular Meeting

Tuesday, October 7, 2025 at 6:30 PM

Town Hall, 151 S. Banner Street

### Call to Order

The Regular Meeting of the Planning Commission was called to order on Tuesday, October 7, 2025, at 6:30 PM by Chair George Fick.

### Roll Call

#### Present:

Chair George Fick

Vice Chair Amy Schmidt

Commissioner Greg Lindbloom

Commissioner Julie Uhernik

Commissioner Jim Santangelo

#### Absent:

Commissioner Shawn Sommer

Commissioner Ed Beard

There was a quorum to do business.

### Also in Attendance:

Planner/Project Manager Alexandra Cramer

Town Administrator Patrick Davidson

Deputy Town Clerk Harmony Malakowski

### Public Comment

This is a meeting of the Planning Commission held in public. We welcome you here and thank you for your time and concerns. When you are recognized, please stand and state your name and address to the Commission. Your comments will be limited to 3 minutes. The Planning Commissioners may not respond to your comments during this meeting. Rather, they may take your comments and suggestions under advisement and your questions will be directed to the appropriate person or department for follow-up. Personal attacks against Commissioners, Administrative Staff, or Employees will not be recognized. If a response from Staff is requested, the Chair will direct Staff to have a response at the next regularly scheduled Commission meeting.

There was no Public Comment.

### Agenda Changes

No changes from Administration.

No changes from the Commissioners.

Agenda set.

**Consent Agenda**

**1. Minutes of the August 5, 2025, Regular Meeting**

Motion by Vice Chair Schmidt, seconded by Commissioner Santangelo, to approve the Consent Agenda.

Voting Yes: Chair Fick, Vice Chair Schmidt, Commissioner Lindbloom, Commissioner Uhernik, Commissioner Santangelo

Voting No: None

Motion Passed Unanimously (5-0)

Chair Fick closed the Regular Meeting and opened the Public Hearing at 6:33 PM.

**Public Hearing**

This matter requires this body to conduct a quasi-judicial hearing, which means the body must find facts and base its decision upon the application of the adopted regulation standards/criteria and the competent, substantial, and material evidence received during this hearing.

**2. Ordinance 25-11 Vacation of Dale Court and the Walnut Grove Final Plat**

Ms. Cramer provided a staff report.

Otto Burden - Applicant Representative

Richard Millsapps - Town of Elizabeth Resident

Paul Schwartzkopf - Town of Elizabeth Resident

Roger Grimes - Elbert County Resident

Chair Fick closed the Public Hearing and opened the Regular Meeting at 6:48 PM.

**New Business**

**3. Discussion and possible action for the recommendation of approval to the Board of Trustees regarding Ordinance 25-11, an Ordinance Vacating Dale Court, a Town Roadway, as well as the Walnut Grove Final Plat as set forth in Section 16-3-60 of the Elizabeth Municipal Code**

Motion by Vice Chair Schmidt, seconded by Commissioner Santangelo, to approve the recommendation to the Board of Trustees regarding Ordinance 25-11, an Ordinance Vacating Dale Court, a Town Roadway.

Voting Yes: None

Voting No: Chair Fick, Vice Chair Schmidt, Commissioner Lindbloom, Commissioner Uhernik, Commissioner Santangelo

Motion Failed Unanimously (0-5)

Motion by Commissioner Santangelo, seconded by Vice Chair Schmidt, to approve the recommendation to the Board of Trustees regarding the Walnut Grove Final Plat as set forth in Section 16-3-60 of the Elizabeth Municipal Code.

Voting Yes: None

Voting No: Chair Fick, Vice Chair Schmidt, Commissioner Lindbloom, Commissioner Uhernik, Commissioner Santangelo

Motion Failed Unanimously (0-5)

Chair Fick closed the Regular Meeting and opened the Public Hearing at 7:08 PM.

**Public Hearing**

**4. Walnut Grove Site Plan**

There was no further staff report.

Richard Millsapps - Town of Elizabeth Resident

Paul Schwartzkopf - Town of Elizabeth Resident

Chair Fick closed the Public Hearing and opened the Regular Meeting at 7:15 PM.

**New Business**

**5. Discussion and possible action for the recommendation of approval regarding the Walnut Grove Site Plan as set forth in Section 16-2-10 through 16-2-100 of the Elizabeth Municipal Code**

Motion by Commissioner Santangelo, seconded by Vice Chair Schmidt, to approve the recommendation to the Board of Trustees regarding the Walnut Grove Site Plan as set forth in Section 16-2-10 through 16-2-100 of the Elizabeth Municipal Code.

Voting Yes: Vice Chair Schmidt

Voting No: Chair Fick, Commissioner Lindbloom, Commissioner Uhernik, Commissioner Santangelo

Motion Failed (1-4)

**Staff Report**

There were no further Staff reports.

**Commissioner Reports**

There were no Commissioner reports

**Adjournment**

Motion by Vice Chair Schmidt, seconded by Commissioner Santangelo, to adjourn the meeting at 7:29 PM.

Voting Yes: Chair Fick, Vice Chair Schmidt, Commissioner Lindbloom, Commissioner Uhernik, Commissioner Santangelo

Voting No: None

Motion Passed Unanimously (5-0)

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Deputy Town Clerk Allison Ritter

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Chair George Fick



## TOWN OF ELIZABETH

ALLISON RITTER DEPUTY TOWN CLERK

**TO:** Planning Commission  
**FROM:** Allison Ritter Deputy Town Clerk  
**DATE:** March 3, 2026  
**SUBJECT:** Resolution 26R10

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### SUMMARY

It is required by the Colorado Open Meeting Law that at the first Board meeting of the year a Resolution is passed to designate a public posting place for meeting notices.

The Town's posting place is outside the Town Hall on the information board and the Town's website.

### STAFF RECOMMENDATION

Staff recommends approval of Resolution 26R10 designating the required posting place for meeting notices a Resolution Establishing a Designated Public Place for the posting of meeting notices pursuant to C.R.S. § 24-6-402(2)(c).

### ATTACHMENT

Resolution 26R10

**RESOLUTION 26R10**

**A RESOLUTION ESTABLISHING A DESIGNATED PUBLIC PLACE FOR THE POSTING OF MEETING NOTICES PURSUANT TO C.R.S. § 24-6-402(2)(c)**

**WHEREAS**, C.R.S. § 24-6-402(2)(c) requires the Town to annually designate the public place for posting notices to comply with the Colorado Open Meetings Law, C.R.S. § 24-6-401, *et seq.* (the "Open Meetings Law");

**WHEREAS**, consistent with House Bill 19-1087, the Town hereby desires to post notice of the Town's public meetings not only in physical locations, but also on the Town's website as the Town's official online presence to the greatest extent practicable; and

**WHEREAS**, the notice must have specific agenda information, posted no less than twenty-four (24) hours prior to the meeting, must be accessible at no charge to the public, must be searchable by type of meeting, date of meeting, time of meeting and agenda contents, shall link to any social media accounts of the local public body, shall provide the address of the website to the Department of Local Affairs, and shall designate a public place within the boundaries of the local public body at which it may post a notice no less than twenty-hours (24) hours prior to a meeting if it is unable to post a notice online in exigent or emergency circumstances such as a power outage or interruption in internet service that prevents the public from accessing the notice online.

NOW THEREFORE BE IT RESOLVED BY THE PLANNING COMMISSION OF THE TOWN OF ELIZABETH, COLORADO AS FOLLOWS:

**Section 1. Designation.** The Planning Commission of the Town of Elizabeth, in compliance with C.R.S. § 24-6-402(2)(c) of the Open Meetings Law, hereby designates the Town website at [www.townofelizabeth.org](http://www.townofelizabeth.org) as the official place for posting notices. The Town may additionally post notices at Town Hall, located at 151 South Banner Street, and any Town social media accounts. If there is a known power outage, known interruption of internet service, or an emergency meeting, the Town may post a physical notice at the public entrance of the Town Hall located at 151 South Banner Street.

PASSED, APPROVED, and ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2026, by the Planing Commission of the Town of Elizabeth, Colorado, on first and final reading, by a vote of \_\_\_\_\_ for and \_\_\_\_\_ against.

\_\_\_\_\_  
Chair George Fick

ATTEST

\_\_\_\_\_  
Deputy Town Clerk Allison Ritter



**TO:** Planning Commission  
**FROM:** Alexandra Cramer, AICP, Planner/Project Manager  
**DATE:** March 3<sup>rd</sup>, 2026  
**SUBJECT:** Ordinance 26-06 - Lot Width Requirements in R-2, R-TH & R-3 Districts

**SUMMARY**

Staff proposes to amend minimum lot width requirements for the R-2, R-TH, and R-3 multifamily zoning districts by establishing a flat 50-foot minimum lot width and removing the current per-unit lot width language. All other dimensional standards — including lot size minimums, setbacks, height limits, density (units per acre), open space requirements, and parking requirements — would remain in place. All new multifamily development would continue to require Site Plan review.

**BACKGROUND**

Lot width is the width of a property measured along its street frontage. A typical single-family lot in Elizabeth measures 50 to 66 feet wide, roughly the width of a tennis court. Under current code, lot width for multifamily uses is applied on a per-unit basis: R-2 requires 66 feet per lot (75 feet for two or more units), while R-TH and R-3 each require 55 feet per unit. An 8-unit building therefore requires 440 feet of street frontage. A 23-unit building requires 1,265 feet. At the extreme end, Pine Ridge Apartments — 80 units on a 615-foot-wide lot — would require 4,400 feet of frontage under current R-3 standards, the equivalent of nine football fields placed end to end.

The result is that nearly every existing multifamily property in Elizabeth is legally nonconforming, and new small-scale multifamily development on standard town lots is effectively impossible. Projects that have been built required rezoning workarounds: Pine Ridge was rezoned to CMU, the Banner Street Paired Homes were rezoned to the Downtown District, and Walnut Grove exists only under a PUD exception. The multifamily zoning districts, as currently written, do not function as intended.

The per-unit lot width standard originated in early twentieth-century single-family zoning logic, where individual street frontage for each home was necessary for driveway access, fire clearance, and utility connections. It does not translate to multifamily development, where units share a single entrance and fire safety, setbacks, and utilities are addressed by separate code provisions. No other jurisdiction function is served by the per-unit multiplier that is not already provided by the remaining dimensional standards.

**BOARD OF TRUSTEES WORKSHOP**

On February 10, 2026, the Board of Trustees held a workshop to discuss the lot width issue. Staff originally presented a proposal to eliminate the lot width requirement for R-2, R-TH, and R-3 districts entirely. Following discussion, the Board directed staff to revise the recommendation: rather than a full elimination, the per-unit multiplier language would be removed and a standard 50-foot minimum lot width — consistent with the typical single-family lot in Elizabeth — would be established in its place. This memo reflects that revised direction. The Board of Trustees workshop presentation is included as Attachment 3.

**PROPOSED AMENDMENT**



## TOWN OF ELIZABETH

COMMUNITY DEVELOPMENT DEPARTMENT

The proposed amendment revises the R-2, R-TH, and R-3 zoning districts to replace the current per-unit lot width language with a single 50-foot minimum lot width standard applicable to the lot as a whole, regardless of the number of units. This aligns the multifamily lot width standard with the typical single-family lot width in Elizabeth and removes the per-unit multiplier that has rendered multifamily development infeasible on standard parcels.

All other dimensional standards remain in place: lot size minimums, setbacks, height limits, maximum density (units per acre), open space requirements, and parking requirements. The amendment does not affect single-family uses or zoning districts outside R-2, R-TH, and R-3.

### **STAFF RECOMMENDATION**

Staff recommends the Planning Commission forward a recommendation of approval to the Board of Trustees for Ordinance 26-06 amending the minimum lot width standards for the R-2, R-TH, and R-3 zoning districts to establish a flat 50-foot minimum and remove the per-unit multiplier language.

### **ATTACHMENT(S)**

1. Ordinance 26-06
2. Current Code Language – Table 16-2
3. BOT 2.10.26 Workshop Presentation Materials – Lot Width Discussion

**ORDINANCE 26-06**

**AN ORDINANCE AMENDING TABLE 16-2 (RESIDENTIAL DIMENSIONAL STANDARDS) OF SECTION 16-1-40 OF THE TOWN OF ELIZABETH MUNICIPAL CODE REGARDING MINIMUM LOT WIDTH REQUIREMENTS FOR THE R-2, R-TH, AND R-3 ZONING DISTRICTS**

BE IT ORDAINED BY THE BOARD OF TRUSTEES FOR THE TOWN OF ELIZABETH, COLORADO, THAT:

Section 1. Table 16-2 (Residential Dimensional Standards) of Section 16-1-40 of the Town of Elizabeth Municipal Code is hereby amended as follows:

(a) The row entitled “Minimum width of lot (measured in feet 25 feet back from front property line)” in Table 16-2 is amended to read as follows for the R-2, R-TH, and R-3 Districts:

R-2: 50 feet  
R-TH: 50 feet  
R-3: 50 feet

(b) Footnote (2) to Table 16-2, which currently reads “Seventy-five (75) feet when more than one (1) unit,” is hereby deleted in its entirety. The corresponding footnote reference “(2)” in the R-2 column of Table 16-2 is also deleted.

Section 2. Severability. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance, the intent being that the same are severable.

Section 3. The Board of Trustees hereby finds, determines, and declares that this Ordinance is promulgated under the general police power of the Town, that it is promulgated for the health, safety, and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Board of Trustees further determines that the Ordinance bears a rational relation to the proper legislative object sought to be attained.

Section 4. This Ordinance shall become effective thirty (30) days after publication.

Read and approved at a meeting of the Board of Trustees of the Town of Elizabeth, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

Passed by a vote of \_\_\_\_\_ for and \_\_\_\_\_ against and ordered published.

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Angela Ternus, Mayor

ATTEST:

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Michelle M. Oeser, Town Clerk

<i>District</i> <sup>(12)</sup> <i>(13)(17)</i>	<i>Residential Zoning District</i>									
	<i>R-1</i> <i>(13)</i>	<i>R-1-12</i> <i>(14)(15)</i>	<i>R-1-20</i> <i>(14)(15)</i>	<i>RE-1</i> <i>(14)(15)</i>	<i>RE-2</i> <i>(14)(15)</i>	<i>R-2</i> <i>(13)</i>	<i>R-TH</i> <i>(13)</i>	<i>R-3</i> <i>(13)</i>	<i>A-1</i> <i>(13)</i>	<i>LR-1</i> <i>(13)</i>
Minimum lot size (square feet)	9,000	12,500	20,000	43,560	87,120	9,000 <sup>(1)</sup>	3,000 <sup>(3)</sup>	9,000 <sup>(7)</sup>	5 acres	10 acres
Maximum lot coverage:										
1) Under roof	60%	50%	50%	20%	20%	40%	40%	35%	10%	10%
2) Minimum vegetative area <sup>(12)</sup>	20%	20%	30%	40%	40%	20%	20%	20%	50%	50%
Minimum width of lot (measured in feet 25 feet back from front property line)	66	80	100	100	100	66 <sup>(2)</sup>	55 per unit	55 per unit	120	120
Minimum yard setback (in feet):										
1) Front	25	25	25	30	30	25	25 <sup>(4)</sup>	15 <sup>(8)</sup>	50	50

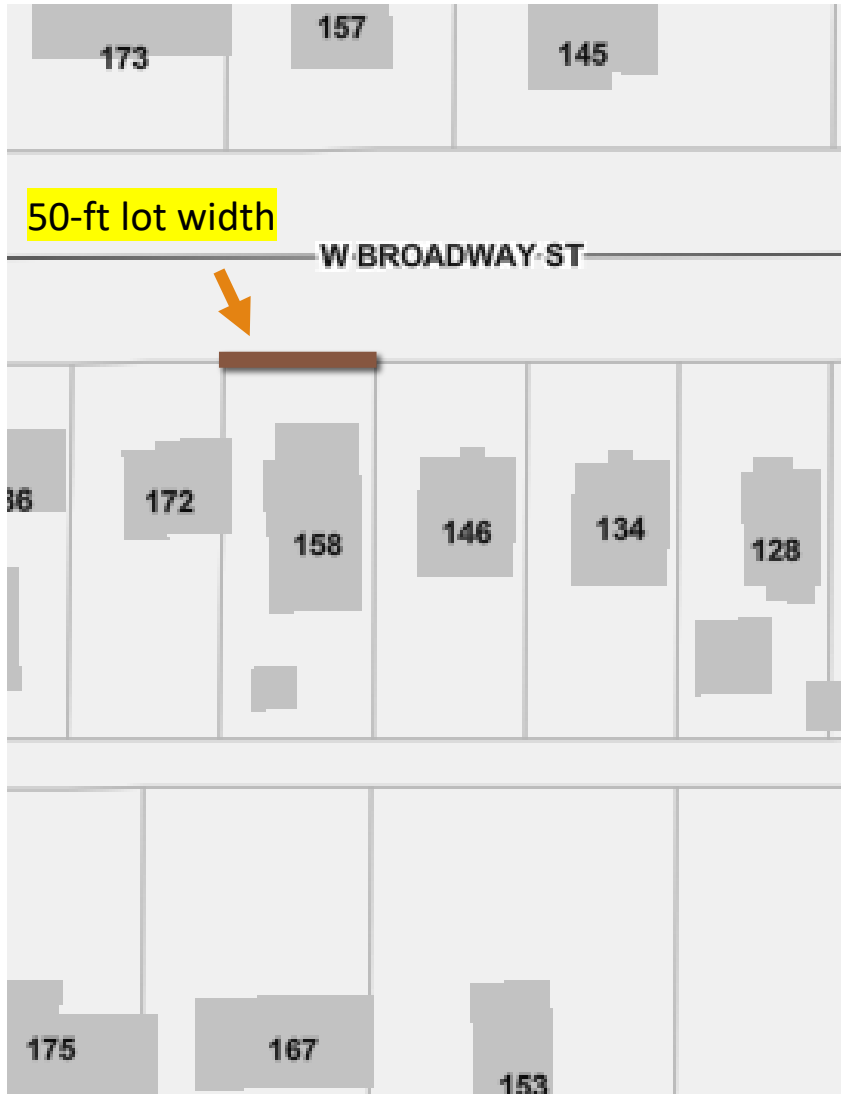
<i>District</i> <sup>(12)</sup> <i>(13)(17)</i>	<i>Residential Zoning District</i>									
	<i>R-1</i> <i>(13)</i>	<i>R-1-12</i> <i>(14)(15)</i>	<i>R-1-20</i> <i>(14)(15)</i>	<i>RE-1</i> <i>(14)(15)</i>	<i>RE-2</i> <i>(14)(15)</i>	<i>R-2</i> <i>(13)</i>	<i>R-TH</i> <i>(13)</i>	<i>R-3</i> <i>(13)</i>	<i>A-1</i> <i>(13)</i>	<i>LR-1</i> <i>(13)</i>
2) Rear - principal building	25	25	25	25	25	25	15	15	50	50
3) Rear - accessory building	10	10	10	10	10	10	10	15	50	50
4) Interior side	7	10	10	10	10	5	10 <sup>(5)</sup>	5	50	50
5) Street side	10	10	10	20	20	10	10	15	50	50
6) Side - accessory building	2	5	10	10	10	2	2	2	50	50
Minimum square feet per dwelling	-	-	-	-	-		800 <sup>(6)</sup>	600 <sup>(6)</sup>		
Density (maximum dwelling units per gross acre)	4 <sup>(9)</sup>	3 <sup>(9)</sup>	2 <sup>(9)</sup>	1 <sup>(9)</sup>	1 <sup>(9)</sup>	8 <sup>(9)</sup>	14	12 <sup>(9)</sup>	1 <sup>(9)</sup>	1 <sup>(9)</sup>

<i>District</i> <sup>(12)</sup> <i>(13)(17)</i>	<i>Residential Zoning District</i>									
	<i>R-1</i> <i>(13)</i>	<i>R-1-12</i> <i>(14)(15)</i>	<i>R-1-20</i> <i>(14)(15)</i>	<i>RE-1</i> <i>(14)(15)</i>	<i>RE-2</i> <i>(14)(15)</i>	<i>R-2</i> <i>(13)</i>	<i>R-TH</i> <i>(13)</i>	<i>R-3</i> <i>(13)</i>	<i>A-1</i> <i>(13)</i>	<i>LR-1</i> <i>(13)</i>
Principal building maximum height (in feet)	25	25	25	35	35	25	25	25 <i>(10)</i>	35	35
Accessory building maximum height (in feet)	20	20	20	30	30	20	20	25	35	35

# Board of Trustees February 10<sup>th</sup> Workshop

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LOT WIDTH DISCUSSION



# Lot Width Discussion

**What is lot width?** The width of a property measured along the street frontage.

- Typical single-family home in Elizabeth: 50-66 feet wide
- About the width of a tennis court

**How our code treats multifamily:**

- R-2 (duplex): 66 feet per lot (75 ft for 2+ units)
- R-TH (townhouse): 55 feet **per unit**
- R-3 (multifamily): 55 feet **per unit**

**What this means:**

- 1 single-family home = 66 feet ✓
- 8 units in one building = 440 feet required X

**The problem:** Nearly all existing multifamily in town is nonconforming.



# Where These Requirements Came From

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## **A Regulation Built for Single-Family Homes**

Lot width requirements originated in early 1900s zoning codes based on:

- Every house needs its own driveway and street access
- Fire department needs space between buildings
- Utilities need to reach individual homes

**These made sense when every home had individual street frontage.**

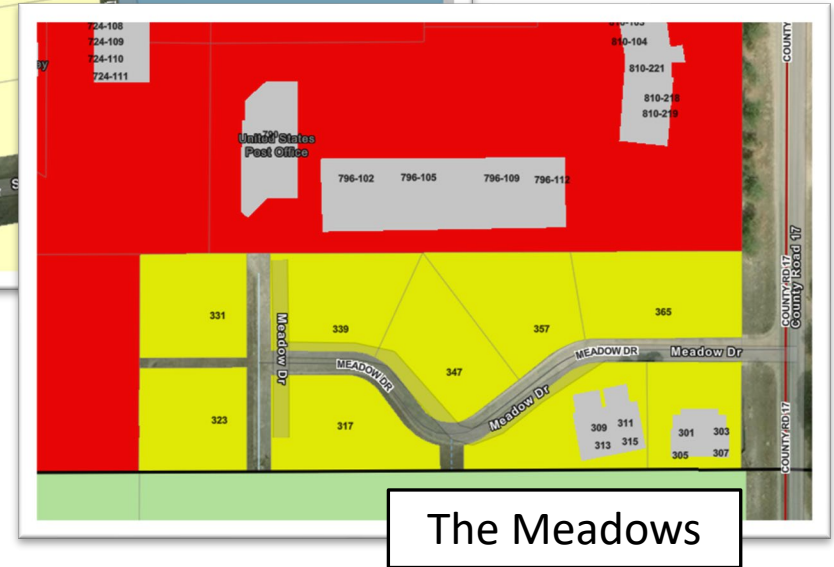
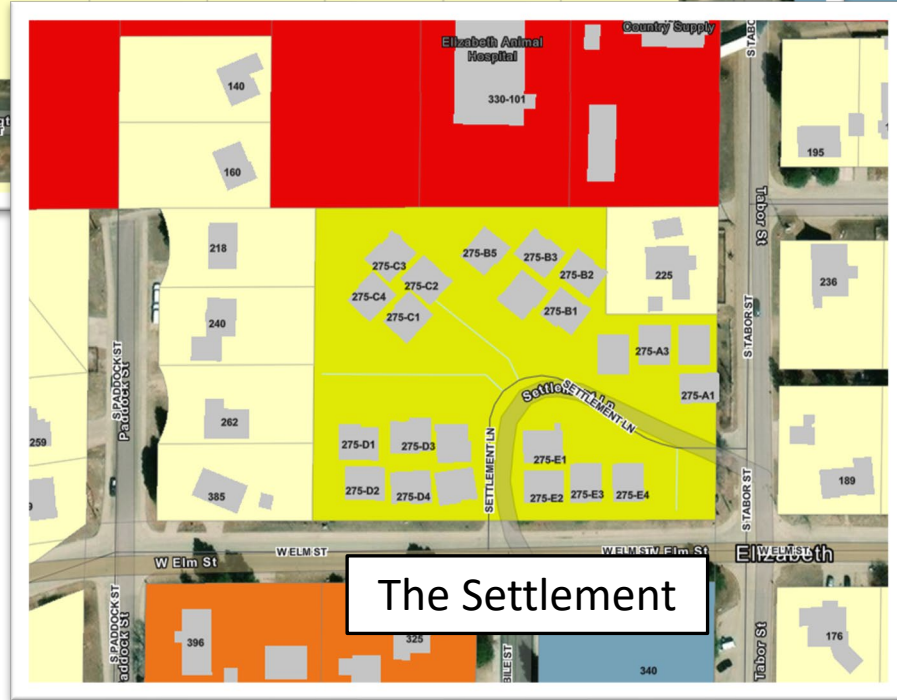
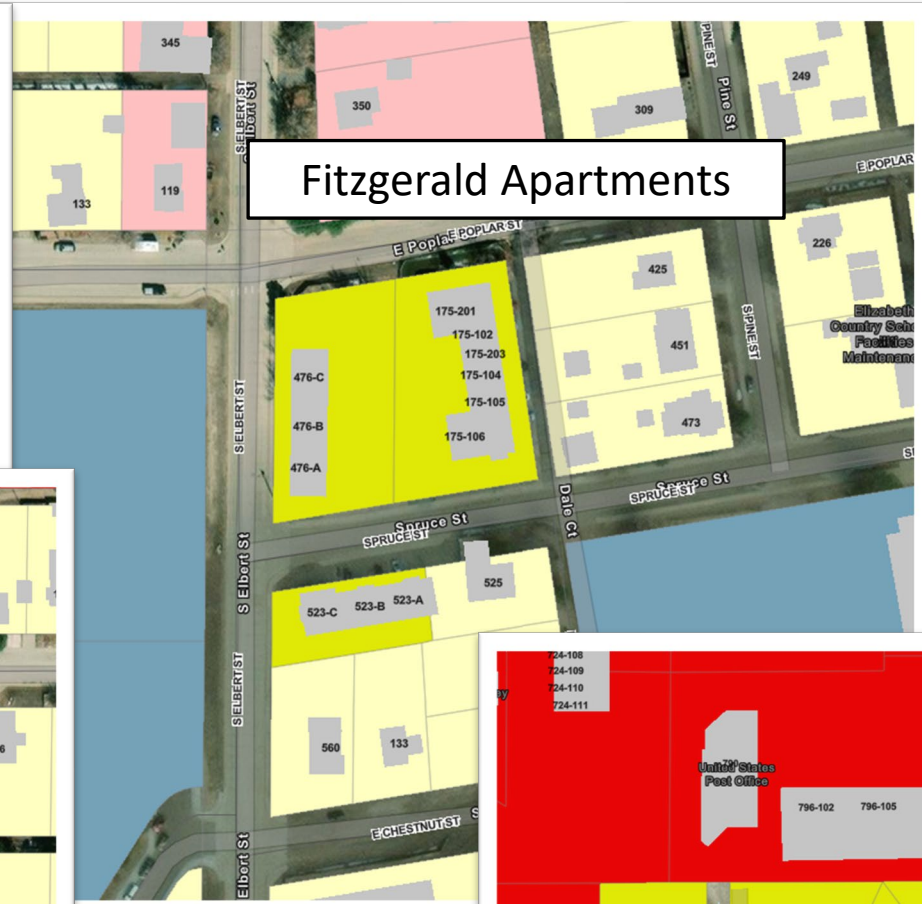
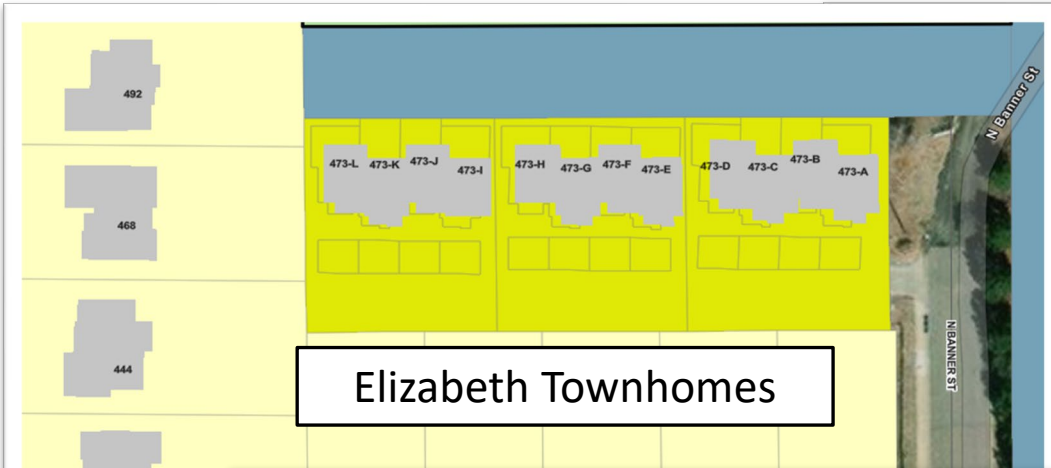
**For multifamily? They make no sense:**

- Units share access points (one entrance serves 8-12 units)
- Other code sections already handle fire safety, setbacks, utilities
- 8-unit building doesn't need 8× the street frontage of a single home

# Buildings That Couldn't Be Built Today

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Property	Units	Required Width	Actual Width	Legal?
490 E Elm (Apartments behind The Nest)	8	440 ft	145 ft	✗
175 E Spruce (Fitzgerald Apts)	12	660 ft	130 ft	✗
523 E Spruce	3	165 ft	135 ft	✗
275 Settlement (The Settlement)	23	1,265 ft	390 ft	✗
301 Meadow (The Meadows)	8	440 ft	280 ft	✗
473 E Banner (Elizabeth Townhomes)	12	660 ft	315 ft	✗



# The Absurd Example

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## Pine Ridge Apartments

- Had to rezone to CMU (Commercial Mixed Use) to exist.

## Why?

- 80 units on 615-foot-wide lot
- R-3 requirement: **4,440 feet wide**
- For perspective: **9 football fields placed end-to-end**

# What This Requirement Does

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## Prevents What Residents Want

- ✗ Small-scale infill development
- ✗ Incremental neighborhood growth
- ✗ Adaptive reuse of existing properties
- ✗ Housing diversity

- ✓ Large land assemblies only
- ✓ Massive projects on edge of town
- ✓ Very few units for large amounts of land
- ✓ Rezone workarounds (Walnut Grove only exists because of PUD exception, Banner Street Paired Homes rezoning to DT District, Pine Ridge rezoning to CMU District)

If this is the outcome, why don't we revise our multi-family zoning districts to actually function as intended?

# This Requirement Is Not Needed

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## Other Standards Already Protect Character

Standards that remain in place:

- **Minimum lot size** (controls overall parcel size)
- **Setbacks** (controls building placement and spacing)
- **Height limits** (controls scale and massing)
- **Maximum density** (units per acre - the actual control on intensity)
- **Parking requirements** (still apply to residential)
- **Open space requirements** (20% for multifamily)
- **Lot width adds nothing. It just makes legal development impossible.**

# What's Proposed

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## **Eliminate Minimum Lot Width Requirements**

### **Remove width requirements for multi-family zoned districts:**

- R-2 District
- R-TH District
- R-3 District

### **Keep all other dimensional standards:**

- Lot size minimums
- Setbacks
- Height limits
- Density (units per acre)
- Open space requirements
- Parking requirements

*Note: all new multi-family development will still be required to undergo the Site Plan Process.*



**TO:** Planning Commission  
**FROM:** Alexandra Cramer, Planner/Project Manager  
**DATE:** March 3<sup>rd</sup>, 2026  
**SUBJECT:** Ordinance 26-07 – Off-Street Parking Requirements, Downtown (DT) Zoning District

**SUMMARY**

Ordinance 26-07 would amend Section 16-6-10 of the Elizabeth Municipal Code to eliminate minimum off-street parking requirements and the associated fee-in-lieu for commercial uses in the Downtown (DT) zoning district. The proposal is supported by four years of evidence that current requirements have prevented investment on Main Street, by professional analysis confirming that public parking supply is adequate for anticipated development, and by the completion of the parking infrastructure the fee-in-lieu was created to fund.

**BACKGROUND**

In January 2022, the Board of Trustees adopted Ordinance 22-01, reducing Downtown commercial parking requirements by 20 percent and establishing a \$5,000 per-space fee-in-lieu. The intent was to generate capital for public parking construction. In the four years since, the fee has collected no revenue, no businesses have used the option, and no new commercial development has occurred on Main Street.

Meanwhile, the Town completed the investments the fee was meant to fund: the 116-space Main Street Depot lot and a \$3 million streetscape project adding 95-plus on-street spaces, for a combined addition of more than 211 publicly available spaces. The 2022–2023 Olde Town Circulation Study validated that parking supply would be adequate for expected development — that conclusion was the professional basis for authorizing both projects.

The parking was built. The fee collected nothing. The regulations remain.

**THE BURDEN ON EXISTING BUILDINGS AND BUSINESSES**

The more consequential problem is what the current requirements do to the buildings and businesses that already define Main Street. Most commercial properties along Main Street were constructed in the late 1800s and early 1900s, well before Elizabeth adopted a zoning code. These properties are legally non-conforming — built lawfully under the rules of their era, but not compliant with current dimensional

standards, including parking. Under Colorado zoning law, certain improvements to a legal non-conforming property trigger a requirement to bring the property into compliance with current code.

In practice, this means a property owner who wants to add a patio, an ADA-accessible restroom, or a few hundred square feet of retail space may trigger the parking standard. The lot has no room for parking — these are century-old buildings on small old-town lots with no surplus land. The only path forward is the fee-in-lieu. For many owners, that fee makes the project unviable. The improvement does not happen, maintenance is deferred, and buildings the Town most wants to preserve as active commercial properties become harder to sustain.

This is not a hypothetical. It is the lived experience of Downtown property owners today. The current code functions as a penalty on reinvestment in the Town's oldest and most irreplaceable commercial buildings — the very properties that give Main Street its character and draw people there in the first place.

Elimination of the parking requirement resolves this directly. Without a mandatory parking standard, improvements to legal non-conforming properties will no longer trigger fee obligations, and property owners can invest in their buildings without incurring regulatory costs that bear no relationship to actual parking supply or demand.

## **WHY MAIN STREET IS DIFFERENT**

It is worth addressing directly why the Downtown district warrants a different regulatory approach than other commercial areas in Town. The answer is function. Main Street operates as a park-once district: customers arrive, leave their car, and move between businesses on foot. Research on multi-stop shopping behavior consistently bears this out — studies find that nearly three-quarters of all non-grocery shopping trips involve more than one destination, and walkable, clustered commercial environments amplify that effect because proximity makes the additional stop easy.

A customer who says they will not park and walk to a business on Main Street is probably not describing their actual behavior. The walk from the Carriages Shoppes to The Nest is roughly 350 feet — the same distance as a typical space in the middle of the Walmart parking lot to Walmart's front door. People make that walk without thinking about it. The difference is that on Main Street, those 350 feet pass storefronts.

The businesses that belong in a park-once district are not the ones the current code accommodates. Auto-oriented uses — service stations, drive-throughs, car washes — generate their own parking because land consumption is built into their model. They can absorb a parking requirement. The businesses that want to locate on Main Street — restaurants, shops, small services — depend on pedestrian activity and shared parking. The parking code, as written, accommodates one category and is hostile to the other. That is the predictable result of applying a suburban commercial standard to a pre-automobile historic street.

## **WHY THE CURRENT REQUIREMENTS DON'T WORK FOR NEW DEVELOPMENT EITHER**

The parking requirement does not just burden existing buildings — it stops new development before it starts. Development projects are financed, not funded out of pocket. Before a bank will commit to a commercial loan, it requires a feasible proforma — projected revenue must support projected cost at a margin lenders will accept. A regulatory fee obligation that adds six figures to a project's cost before a single customer walks through the door does not get financed. It gets abandoned.

This is not a theoretical concern. The Ayres Associates Redevelopment Roadmap estimated that the Gesin Lot — the Town's most development-ready Downtown parcel — carried a parking fee obligation of between \$290,000 and \$440,000. That figure was layered onto a project already facing a \$700,000 funding gap even with the Town hypothetically contributing the land at no cost. No lender finances a project with that structure. The Town issued an RFP for the property in October 2024 and received zero responses.

The market itself has not rejected Downtown Elizabeth. Professional analysis documents strong demographics and a Market Potential Index of 115 for premium dining within a 15-minute drive — well above the national benchmark. Private developers and their lenders are not unwilling to invest in Main Street. They are unwilling to absorb regulatory costs that serve no functional purpose and that the Town's own infrastructure investment has already made redundant. The Town cannot regulate its way to a vibrant Main Street, but it can remove the conditions that are preventing one from forming.

## **THE FISCAL CASE**

There is a reasonable instinct that requiring developers to contribute to parking infrastructure protects the public from bearing that cost, and a natural follow-up that the solution might be to simply reduce the fee rather than eliminate it entirely. Neither approach holds up against the math.

The fee-in-lieu is a one-time payment collected at certificate of occupancy — if it is ever collected at all. At \$5,000 per space, a 2,000-square-foot restaurant carrying a 16-space requirement would owe \$80,000 once. A reduced fee of, say, \$2,500 per space would owe \$40,000 once. In either case, the Town collects that amount one time and the transaction is complete. The more important problem is that even a reduced fee keeps projects financially infeasible. Development that does not happen generates no fee revenue and no tax revenue. A lower barrier is still a barrier if it stops the project.

Compare that to what a functioning Main Street business actually produces. A 2,000-square-foot restaurant with modest annual sales of \$500,000 — a conservative figure for a viable small-town restaurant — generates \$15,000 per year in sales tax to the Town. Over ten years, that is \$150,000. A somewhat more successful restaurant at \$750,000 in annual sales generates \$22,500 per year, or \$225,000 over ten years. That revenue recurs every year the business is open, grows if the business grows, and is joined by property tax increases from an improved building. No one-time fee, at any amount, competes with that on a ten-year horizon — and the fee only gets collected once while the sales tax never stops.

There is also the question of what the fee was for. The fee-in-lieu existed to fund public parking construction. That parking has been built. Continuing to collect a fee for infrastructure that already exists is not a parking policy — it is a revenue mechanism with no corresponding purpose, applied to the one commercial district in Town where the Town has already demonstrated, through \$3 million in public investment, that it believes parking supply is adequate.

## **PROPOSED AMENDMENT**

Ordinance 26-07 eliminates minimum off-street parking requirements and the fee-in-lieu for commercial uses in the Downtown district. The following requirements are retained: ADA-accessible parking requirements remain in effect in accordance with subsection (f) of Section 16-6-10 and applicable state and federal law. Residential parking requirements and all other zoning districts are unaffected.

All new commercial buildings exceeding 7,500 square feet of usable floor area within the Downtown district are required to submit a Parking Management Plan as part of the site plan application, prepared by a qualified independent traffic or transportation engineering firm and subject to approval by the Town's Traffic Engineer prior to site plan approval. The cost of preparation is borne by the applicant.

The 7,500 square foot threshold reflects the scale at which a formal parking demand analysis is both warranted and proportionate to the cost of preparing it. Below that threshold, the nature of uses typical to a historic downtown commercial district — and the availability of existing public parking — make a mandatory independent study an unnecessary barrier to the kind of small-scale investment the ordinance is intended to encourage. The Town's Traffic Engineer retains discretion to require a plan for smaller projects where the proposed use is expected to generate unusual parking or traffic demand.

The requirement applies to new construction only. Changes of use, tenant improvements, additions to or expansions of existing buildings, and improvements to legally non-conforming properties do not trigger the plan requirement. Demolition of an existing structure and construction of a new building on the same lot is considered new construction for purposes of this requirement, regardless of the prior building's conforming or non-conforming status.

Staff will conduct bi-annual parking utilization counts for the first two years following adoption and report annually to the Planning Commission and Board of Trustees, with a full programmatic review at the two-year mark. The Board of Trustees retains full authority to implement additional parking management measures — on-street time limits, residential permit parking, enhanced plan requirements — if monitoring data indicates the need.

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## **STAFF RECOMMENDATION**

Staff recommends the Planning Commission forward a recommendation of approval to the Board of Trustees for Ordinance 26-07.

## **ATTACHMENTS**

1. Ordinance 26-07
2. Current Code Language – Section 16-6-10
3. 2022–2023 Olde Town Circulation Study (Excerpts)
4. Ayres Associates Redevelopment Roadmap (Excerpts)

**ORDINANCE 26-07**

**AN ORDINANCE AMENDING SECTION 16-6-10 OF THE TOWN OF ELIZABETH MUNICIPAL CODE REGARDING OFF-STREET PARKING REQUIREMENTS FOR COMMERCIAL USES WITHIN THE DOWNTOWN (DT) ZONING DISTRICT**

BE IT ORDAINED BY THE BOARD OF TRUSTEES FOR THE TOWN OF ELIZABETH, COLORADO, THAT:

Section 1. Subsection (c) of Section 16-6-10 of the Town of Elizabeth Municipal Code is hereby repealed and reenacted to read as follows:

- (c) Downtown (DT) Zoning District — Commercial Parking Requirements.
  - (1) Minimum off-street parking space requirements under subsection (b) of this Section shall not apply to nonresidential land uses within the Downtown (DT) zoning district. The fee-in-lieu provision previously set forth in this subsection is hereby eliminated. No parking fee shall be required as a condition of certificate of occupancy issuance for nonresidential land uses within the Downtown (DT) zoning district.
  - (2) The following requirements shall continue to apply to all uses within the Downtown (DT) zoning district:
    - a. Accessible parking spaces shall be provided in accordance with subsection (f) of this Section and all applicable state and federal law;
  - (3) Parking Management Plan. All proposed new commercial buildings within the Downtown (DT) zoning district exceeding seven thousand five hundred (7,500) square feet of usable floor area shall submit a Parking Management Plan, prepared by a qualified independent traffic or transportation engineering firm, as part of the site plan application. The plan shall be subject to the review and approval of the Town's Traffic Engineer prior to site plan approval. The cost of preparation shall be borne by the applicant. This requirement applies to new construction only and shall not be triggered by changes of use, tenant improvements, or additions to or expansions of existing buildings. For the avoidance of doubt, demolition of an existing structure and construction of a new building on the same lot shall be considered new construction for purposes of this subsection.
  - (4) Parking Management Plan Contents. A Parking Management Plan shall be prepared by a licensed professional engineer or certified transportation planner with demonstrated experience in parking and traffic analysis, who is independent of the applicant and project design team. The plan shall be subject to the review and written approval of the Town's Traffic Engineer and shall include the following:

- a. An assessment of anticipated parking demand based on the proposed use, hours of operation, and expected patronage;
- b. A description of how parking demand will be addressed, including any on-site parking provided and the proximity and availability of public parking facilities;
- c. Identification of applicable transportation demand management strategies, such as bicycle parking, pedestrian access improvements, or transit connections; and
- d. A commitment to monitor parking conditions and implement adjustments if parking-related issues are identified following occupancy.

(5) **Monitoring.** Staff shall conduct parking utilization counts within the Downtown (DT) zoning district on a bi-annual basis for the first two (2) years following the effective date of this ordinance and shall provide an annual report to the Planning Commission and the Board of Trustees summarizing utilization data and any identified concerns. A comprehensive programmatic review shall be conducted at the conclusion of the two-year monitoring period, at which time staff shall recommend to the Board of Trustees whether to continue, modify, or expand the provisions of this subsection.

(6) **Reservation of Authority.** Nothing in this subsection shall limit the authority of the Board of Trustees to adopt additional parking management measures within the Downtown (DT) zoning district, including but not limited to on-street time restrictions, residential permit parking programs, or enhanced parking management plan requirements, should monitoring data indicate the need for such measures.

Section 2. Severability. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance, the intent being that the same are severable.

Section 3. The Board of Trustees hereby finds, determines, and declares that this Ordinance is promulgated under the general police power of the Town, that it is promulgated for the health, safety, and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Board of Trustees further determines that the Ordinance bears a rational relation to the proper legislative object sought to be attained.

Section 4. This Ordinance shall become effective thirty (30) days after publication.

Read and approved at a meeting of the Board of Trustees of the Town of Elizabeth, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

Passed by a vote of \_\_\_\_\_ for and \_\_\_\_\_ against and ordered published.

\_\_\_\_\_  
Angela Ternus, Mayor

ATTEST:

\_\_\_\_\_  
Michelle M. Oeser, Town Clerk

## ARTICLE VI - Parking Space Requirements

## Sec. 16-6-10. - Parking space requirements.

## (a) Definitions.

*Hard-surfaced* means concrete, asphalt or other similar material approved by the Town's Traffic Engineer or Community Development Director.

*Useable floor area* means that area of a building which contains a specific use and is normally occupied by that use. Areas such as bathrooms, closets and hallways are not considered useable space.

(b) The listed uses shall be subject to the following parking space requirements. Each type of use shall be applied independently to individual areas within the building (i.e., a restaurant would have a dining area, office space and other spaces such as a kitchen).

- (1) Residential: Two (2) off-street parking spaces shall be provided for each new single-family dwelling unit;
- (2) Retail: One (1) parking space for each two hundred (200) square feet of usable floor area;
- (3) Assembly halls: For auditoriums, arenas, gymnasiums, exhibition halls, theaters, convention centers, and other similar public gathering places, at least one (1) parking space for every four (4) seats, or one (1) parking space for each one hundred (100) square feet of usable floor area, whichever is greater. When individual seats are not provided, twenty-two (22) inches of undivided seating shall constitute one (1) seat;
- (4) Churches: At least one (1) parking space for every four (4) fixed seats, or one (1) parking space for each one hundred (100) square feet of usable floor area, whichever is greater. When individual seats are not provided, twenty-two (22) inches of undivided seating shall constitute one (1) seat;
- (5) Lodging places: One (1) parking space shall be provided for each guest unit;
- (6) Offices: One (1) parking space shall be provided for each two hundred (200) square feet of usable floor area;
- (7) Eating and drinking places: At least one (1) parking space for every four (4) seats, or one (1) parking space for each fifty (50) square feet of usable floor area, whichever is greater;
- (8) Schools: For high schools, nine (9) parking spaces shall be provided for each classroom, and for all other schools one and one-half (1½) parking spaces shall be provided for each classroom;
- (9) Warehouses: One (1) parking space shall be provided for each five hundred (500) square feet of usable floor area;

- (10) Hospitals and clinics: One (1) parking space shall be provided for each patient bed; and
- (11) Assisted living services:
- a. 0.5 spaces per unit plus one (1) space per employee on the shift at which the highest number of employees are regularly present on the premises; and
  - b. Such use shall also provide one (1) dedicated loading space plus one (1) additional area for dedicated ambulance access.
- (12) All other uses not specifically mentioned: One (1) parking space shall be provided for each five hundred (500) square feet of usable floor area.
- (c) Minimum parking space requirements may be reduced for properties within the Downtown (DT) zoning district by twenty percent (20%), or as substantiated by a parking study approved by the Town of Elizabeth. No parking space reductions shall be taken for residential land uses. Any person who, after the effective date of the adopting ordinance codified herein, applies for a certificate of occupancy for a nonresidential land use within the Downtown (DT) zoning district shall pay a parking fee to the extent parking is not provided on-site in the amount of Five Thousand Dollars (\$5,000.00) per parking space. Such parking fee shall be paid and utilized as follows:
- (1) The feepayer shall pay the parking fee to the Town prior to the issuance of a certificate of occupancy.
  - (2) All funds collected pursuant to this Section shall be properly identified by the Town and promptly deposited into the Parking Fee Fund for the Downtown (DT) zoning district to be held in separate account as established in this Section 16-6-10 below.
  - (3) There is hereby established one (1) Parking Fee Fund for the Downtown (DT) zoning district.
  - (4) Any parking fee paid shall be utilized to provide parking for the benefit of the Downtown (DT) zoning district. Parking fees shall be used for the purpose of expansion of and improvement to parking facilities, including land acquisition, capital improvements, planning and design, street construction, street improvements, ancillary buildings, architectural fees and costs, legal fees and costs, surveying, site improvements, and buildings and equipment with an average useful life of at least seven (7) years. Funds shall be expended in the order in which they are collected.
- (d) For the purpose of these parking space regulations, the term parking space shall be defined as an off-street, hard surfaced, dust-free space designed and intended to be occupied by a parked automobile. The length and width of the required parking spaces, and the width of the aisle within a parking area shall be as indicated in the table below, Minimum Parking Standards.

#### **Minimum Parking Standards**

<i>Parking Angle</i>	<i>Stall Width</i>	<i>Stall Length</i>	<i>Aisle Width</i>
90	9' 0"	18' 0"	24' 0" (2-way)
Parallel	9' 0"	21' 0"*	15' 0" (1-way) 20' 0" (2-way)
45	9' 0"	19' 0"	16' 0" (1-way) 20' 0" (2-way)
60	9' 0"	20' 0"	15' 0" (1-way) 20' 0" (2-way)

\*Measured longitudinally

(e) The stall width shall be measured perpendicular to the direction of the stall length. Stall length shall be measured perpendicular to the aisle, except parallel parking stall length which shall be measured longitudinally along the stall. Where there is common driveway aisle, the lessee will be required to lease and contract one-half (½) of the aisle. Where parking would be abutting sidewalks, the parking is to be designed as not to protrude over any sidewalks.

(f) Accessible parking spaces.

(1) Accessible parking space shall be provided as follows:

<i>Number of Parking Spaces Provided</i>	<i>Number of Accessible Spaces Provided</i>
1—25	1

26—50	2
51—75	3
76—100	4
101—150	5
151—200	6
201—300	7
301—400	8
401—500	9
501—1000	2 percent of total
1001 and over	20, plus 1 for each 100, or fraction thereof, over 1,000

(2) For every six (6) or fraction of six (6) accessible parking spaces, at least one (1) shall be a van parking space. Accessible spaces shall be eight (8) feet wide minimum and van parking spaces shall be eleven (11) feet wide minimum, shall be marked to define the width, and shall have an adjacent access aisle. Parking space access aisles shall be five (5) feet wide minimum. Van parking spaces shall be permitted to be eight (8) feet wide minimum where the access aisle is eight (8) feet wide minimum.

(Ord. 99-10 §1; Ord. No. 22-01, § 1, 1-11-2022; Ord. No. 25-08, § 3, 5-27-2025)

Sec. 16-6-20. - General provisions.

(a) Responsibility. The duty to provide and maintain off-street parking areas shall be the joint and several responsibility of the operator and owner of land use(s) and the land for which the off-street parking areas are required to be provided and maintained. All parking areas should be hard surfaced and maintained free of holes.

(b)

New structure uses. For structures and/or uses established or placed into operation after the effective date of the ordinance codified herein, there shall be provided the number of off-street parking spaces set forth in Section 16-6-10 above.

(Ord. 99-10 §1)

# Olde Town Circulation Study

December 2023



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## Executive Summary

As Olde Town and the surrounding area continues to (re)develop, it is increasingly important that the Town of Elizabeth consider how changes in land use influence vehicle and pedestrian circulation in the area. The purpose of the Town of Elizabeth Olde Town Circulation Study is to assess the effect that planned development will have on area traffic volumes and circulation patterns, and what modifications to the existing transportation network may be required to integrate this development into the community with minimal disruption. The Circulation Study also considers how access to Kiowa Ave (CO-86) may change over time, and whether converting a portion of Main St from two-way to one-way traffic flow would benefit overall circulation.

The Olde Town Circulation Study focuses on the area bounded by Main St on the east, CO-86 (Kiowa Ave) on the north, Maple St on the south, and Elbert St on the west. This area includes several potential (re)development and parking areas, including the former Frontier High School, Main Street Station, the Carriage Shops, Gesin's, Elizabeth 44, and other planned and potential developments.

The study outlines a plan for the Olde Town area that considers how development and parking influences the future of the area. Specific objectives included evaluating one-way versus two-way Main Street, where it makes the most sense to locate a future traffic signal to serve the area and identifying the pros and cons for parallel and angle parking configurations along Main Street. The results of the study are intended to help guide the town as changes occur within Olde Town.

The study resulted in the following recommendations:

- Retain two-way traffic flow along the length of Main Street.
- Install a traffic signal at the intersection of Kiowa Ave & Banner St when volumes warrant.
- Provide a combination of parallel and angled parking along Main Street, as well as planned parking areas on cross streets, and a proposed surface parking lot located northeast of the Main Street and Spruce Street intersection.
- When Frontier High School site redevelops, provide sufficient parking within a two-minute walk to accommodate their expected demand.

## Traffic (and Circulation) Analysis

### Main Street One-Way Conversion

The possibility of converting Main Street to a southbound one-way has been an on-again, off-again topic for many years. Some of the reasons cited by persons in support of a one-way include that it would make it easier to park in front of businesses along the east side of Main Street, it would eliminate the frequent U-turns occurring along the street and reduce congestion at the Main Street / CO-86 intersection. Others are opposed to a one-way because of concerns regarding the impact that the additional traffic may have on neighboring streets or are simply of the opinion that the existing situation is fine as-is.

The Main Street One-Way Conversion evaluation considered the following alternatives:

- One-way (southbound) CO-86 to Spruce St,
- One-way (southbound) CO-86 to Elm St,
- Do nothing (two-way Main St)

Converting Main Street to a southbound one-way will change traffic patterns in Olde Town. Generally, traffic leaving the most densely developed portion of Main St (the first two blocks) is expected to travel west along Broadway or Elm to Banner and take Banner to CO-86. Based on recent traffic counts, there were 17 northbound vehicles in the AM Peak Hour and 34 northbound vehicles during the PM Peak Hour that would re-route to Broadway, Elm, and Banner. These streets currently experience 10 or fewer trips during peak hours. The additional traffic will result in a minor increase in delay (approx. 3 seconds per vehicle) at the Banner / CO-86 intersection during the PM Peak Hour. Redevelopment of the former Gesin's property, when it occurs, will increase traffic demands on Main, Broadway, and Banner regardless of whether Main St is converted to a one-way street.

As development occurs further south along Main Street, such as at the Carriage Shops or Main Street Station, Spruce St, Poplar St and Chestnut St will experience additional traffic with a one-way Main Street. If the one-way extends just the first two blocks of Main St, Elm St would likely see a larger increase, as traffic leaving the area heads north on Main (avoiding the all-way stops along Banner) to the start of the one-way section before turning west along Elm and north on Banner. Ultimately, if Main St is converted to one-way traffic, signalization of the Banner St / CO-86 intersection or the Elbert St / CO-86 intersection will be necessary in the future to accommodate the increase in traffic resulting from planned developments.

Broadway, Banner, Spruce, Poplar, and Chestnut are all Local streets in the Town's Transportation Plan. Main, Elm and Elbert are all Collector streets. Converting Main St to a one-way will result in some traffic diverting from Collector to Local streets.

Although only one travel lane is required for traffic in a one-way configuration, the possibility of stalled vehicles, wide loads, or emergency vehicles requires that if only one lane is provided that

it be wider than a normal lane. Typical travel lanes are 12-ft wide; however, a single lane street should be at least 16-ft wide. The additional width could be striped as a bicycle lane or shoulder as appropriate. A two-lane roadway (20-ft minimum width) would better allow traffic to keep moving during parking maneuvers and is more in keeping with Main Street’s Collector status.

**Table 1** provides a summary of the pros and cons of the Main Street circulation alternatives gathered through analysis as well as public feedback:

**Table 1: Pros and Cons of Main Street Circulation Alternatives**

One-way CO-86 To Spruce	One-way CO-86 To Elm	Do Nothing
<p>Pros:</p> <ul style="list-style-type: none"> <li>✓ Reduces congestion at Main / CO-86</li> <li>✓ Convenient access to parking either side of Main St</li> <li>✓ Narrower Main St is possible (16-ft)</li> </ul>	<p>Pros:</p> <ul style="list-style-type: none"> <li>✓ Reduces congestion at Main / CO-86</li> <li>✓ Convenient access to parking either side of Main St</li> <li>✓ Encourages use of Elm (A Collector)</li> <li>✓ Narrower Main St is possible (16-ft)</li> </ul>	<p>Pros:</p> <ul style="list-style-type: none"> <li>✓ Little opportunity for confusion</li> <li>✓ More flexible in cases of emergency</li> <li>✓ Keeps traffic on Main St (a Collector)</li> <li>✓ Popular with those that completed the survey</li> </ul>
<p>Cons:</p> <ul style="list-style-type: none"> <li>× Increases congestion at Banner / CO-86</li> <li>× Increases traffic on Broadway, Spruce and Banner</li> <li>× Wrong-way entry is possible</li> <li>× Increases reliance on CO-86 to access Main St</li> <li>× Unpopular with those that completed the survey</li> </ul>	<p>Cons:</p> <ul style="list-style-type: none"> <li>× Increases congestion at Banner / CO-86</li> <li>× Increases traffic on Broadway and Banner</li> <li>× Wrong-way entry is possible</li> <li>× Increases reliance on CO-86 to access Main St</li> <li>× Unpopular with those that completed the survey</li> </ul>	<p>Cons:</p> <ul style="list-style-type: none"> <li>× Parking circulation may be more difficult</li> <li>× Congestion at Main / CO-86</li> <li>× Wider Main St is required (20-ft)</li> <li>× U-turns may continue</li> </ul>

The study also included several opportunities for members of the community to provide feedback on the one-way concept for Main St. The project web site (<https://arcg.is/n44qT>) included an online survey, paper copies of the survey were also distributed at the public meeting held on January 19, 2023, and a handful of comment cards or emails were also received. Approximately 40 people provided feedback on the Main St One-Way Conversion.

The following themes were extracted from the survey results and comments:

- Seventy-five percent (75%) of the people responding to the survey are highly familiar with Main Street, typically visiting the area at least once per week.
- People responding to the survey were four to five times more likely to be opposed to a one-way Main St than to be in favor. Sixty-five percent (65%) of persons responding to the survey reported being opposed while twelve percent (13%) were in favor. Just under 20% of those responding to the survey were neutral.

In summary, ***it is recommended that Main St be allowed to remain two-way*** for the following reasons:

1. To minimize the amount of traffic using local streets to circulate within Olde Town.
2. To avoid confusion, the potential for wrong-way traffic, and to minimize out-of-direction travel, particularly for those unfamiliar with the area.
3. To maintain freedom of movement and flexibility in the event of an emergency
4. To enable traffic within Olde Town to continue to access Main Street without using CO-86

#### [Kiowa Ave \(CO-86\) Access](#)

As Olde Town and the surrounding area continues to (re)develop, it is increasingly important that the Town of Elizabeth consider how changes in land use influence vehicle and pedestrian circulation in the area. CDOT has jurisdiction over Kiowa Ave (CO-86) which provides primary access to Olde Town. The Town, CDOT, Kiowa, and Elbert County have adopted an Access Control Plan (ACP) for CO-86, which will help preserve corridor mobility over the long term but limits the flexibility of the Town to implement access or signalization improvements unless they comply with the ACP.

Currently, the ACP permits signalized access at either Banner St or Elbert St. The Town's Transportation Plan differs slightly and shows future signalized access at Elbert St or Main St. Several options were therefore evaluated before arriving at a recommendation:

- Right-In, Right-Out only access at Kiowa Ave & Main St
- Three-quarter (left-in, right-in, right-out only) access at Kiowa Ave & Main St
- Traffic signal at Main St
- Traffic signal at Banner St
- Traffic signal at Elbert St

An evaluation matrix was developed to allow the various access options to be compared across a range of criteria, including safety, operations, and impacts. Each criterion was scored either a 1 (unfavorable), 2 (neutral), or 3 (favorable) based upon how well the alternative fared. The results of the evaluation, and criteria scoring criteria are summarized in **Tables 2 and 3**.

**Table 2: Evaluation of Kiowa Ave (CO-86) Access Alternatives**

Alternative	Safety	Operations	Convenience	Impacts	Multimodal	Feedback	Maintenance	Total
Main RIRO	3	3	1	2	2	1	2	17
<b>Main ¾</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>18</b>
Main Signal	1	3	2	1	3	3	1	15
Banner Signal	1	3	2	1	3	2	1	14
Ellbert Signal	1	3	2	2	3	2	1	15
Weighting Factor	2	1	1	1	1	1	1	

**Table 3: Criteria Scoring Summary**

Criteria	Scoring
Safety	Is the alternative expected to decrease the frequency or severity of crashes
Operations	Does the alternative result in improved Level-of-Service
Convenience	Does the alternative require out-of-direction travel
Impacts	Are there significant challenges with implementation of this alternative
Multimodal	Does the alternative enhance multimodal opportunities
Feedback	What do the public and staff think of the alternative
Maintenance	The level of effort it takes to keep the intersection functioning

The access configuration for Main Street that scored the highest was the three-quarter access option. This would permit left and right-turns from Kiowa Ave to Main Street, as well as right-turns out from Main Street to Kiowa Ave.

The results of the traffic and circulation analysis determined that signalized access to Kiowa Ave will be required in the future in order to accommodate the expected traffic demands resulting from development within Olde Town. Based on the results of the evaluation, **it is recommended that Banner St be the location of a future traffic signal serving Olde Town.** Concerns with the grade of Kiowa Ave at Elbert St, and the distance from the Main St corridor were some of the factors that resulted in Banner St being the recommended location. Improvements to the intersection of Banner St and Kiowa Ave are anticipated to better accommodate a future traffic signal at that location.

## Parking Analysis

### Main Street Parking Configuration

The Town’s recent streetscape project developed two alternative concepts for Main Street parking, one that included angled parking, the other parallel parking. A 3<sup>rd</sup> option was subsequently developed that included a combination of angled and parallel parking with an off-street parking lot located at the northwest corner of Main Street and Spruce Street. For the

Olde Town Circulation Study, we reviewed these concepts from a parking needs perspective. Other perspectives, including right-of-way, cost, amenity space, were considered during the streetscape project and not revisited in the current study.

Main Street parking alternatives:

- Angled parking both sides,
- Parallel parking both sides
- A combination of angled (1<sup>st</sup> block of Main Street only) parking and parallel parking

As summarized in **Table 4**, preliminary estimates of the number of parking spaces for each option, as well as the number of existing spaces were estimated for the Main St corridor:

**Table 4: Parking Spaces by Main Street Scenario**

<b>Parking Scenario</b>	<b>Approx. Number of On-Street Parking Spaces</b>	<b>Change in Number of On-Street Parking Spaces</b>
Do Nothing	57	-
Parallel	71	+14
Angled	107	+50
Combination*	88	+31

\*Includes some additional on-street parking located along Broadway, Elm and Spruce Streets

It is worth noting that the gain in parking spaces (+14) associated with the parallel parking alternative generally occur south of Elm St. North of Elm St the parallel parking scenario results in a loss of two parking spaces when compared to the number of existing spaces.

**Table 5** provides a summary of the pros and cons of the parking alternatives (combination alternative has attributes of both):

**Table 5: Pros / Cons of Parking Alternatives**

<b>Angled Parking</b>	<b>Parallel Parking</b>
Pros: ✓ Maximizes parking ✓ Easier to enter spaces ✓ Parking maneuver takes less time	Pros: ✓ Takes up less room ✓ Easier to exit parking ✓ May have lower crash occurrence
Cons: × May have higher crash occurrence × Harder to exit parking × Takes up more room	Cons: × Door swings into traffic × Parking maneuver takes more time × Minimizes parking × Harder to enter parking

Several studies comparing angled to parallel parking have determined that parallel parking is more desirable if you can provide enough parking spaces to meet the demand with that configuration. Parallel parking requires less street width and typically has a better safety record. Angled parking enables more spaces to be provided, which accommodates a higher level of parking activity which also typically results in a greater number of crashes. Parking-related crashes tend to be minor property damage only crashes (i.e., fender benders).

As discussed in the following section, as Main Street and the Olde Town area continues to (re)develop, the parking demand is expected to exceed the amount of on-street parking that can be provided using parallel parking alone. For this reason, a ***combination of angled and parallel parking is recommended along Main Street, with additional on-street parking along Broadway, Elm and Spruce streets.*** In addition, ***an off-street parking lot northeast of Main Street and Spruce Street*** will provide additional close-in parking for Main Street businesses. Maximizing parking in the area will accommodate the parking demand for existing and future businesses along the corridor while minimizing disruption to neighboring areas.

### Parking Demands in Olde Town

As a part of the study, an online survey was conducted that revealed the following:

- Over 80% of respondents reported being able to find a parking space near their Main St destination.
- Nearly 40 percent of respondents were willing to walk 2 minutes (or less) from a parking space to their destination while an additional 38% were willing to walk up to 5 minutes.

Presently, there are approximately 120 on-street parking spaces within a 2-minute walk (360-ft or so) of Main St. This generally includes the area from east of Banner St to and including Main St.

An ordinance was recently adopted that provides a 20% relief to the Municipal Code required number of parking spaces in the Downtown District. However, there are several existing businesses that do not currently meet the required number of off-street parking spaces. These businesses predate the Code, have been grandfathered, and rely on on-street parking to accommodate the balance of their parking needs.

All told, existing businesses along Main St, plus the planned developments at Gesin's, Carriage Shops, and Main St Station require approximately 270 parking spaces. It is estimated that existing and planned developments accommodate approximately 90 of these parking spaces off-street.

The following summarizes the Olde Town parking supply and demand estimates:

Parking supply within 2-minute walk (on-street):	120 spaces
Main St parking supply (off-street):	<u>90 spaces</u>
Total parking supply:	210 spaces
Parking demand:	<u>270 spaces</u>
Current parking deficit:	(60 spaces)
Additional parking spaces (Combination Alternative):	31 spaces
<u>Additional off-street parking (Main St at Spruce St):</u>	<u>63 spaces</u>
Parking surplus:	34 spaces

The analysis reveals that the Combination Alternative including additional side-street parking along Broadway, Elm and Spruce; and an off-street parking lot near Main St and Spruce Street will provide sufficient on-street and off-street parking within a 2-minute walk of Main St to accommodate expected demand..

Not addressed in the parking analysis is the redevelopment of Frontier High School or the Walnut Grove Townhomes. As a 100% residential development, Walnut Groves will be required to provide the necessary parking spaces off-site. With respect to Frontier High School, the parking demand for this development was not included in the analysis as the nature and timing of the development are largely unknown, and the extent to which the development will provide off-street parking is also unknown. It is assumed that all the residential parking demand will be provided off-street, and that any commercial development parking will be accommodated on-site, on an adjacent parcel, or on-street in the immediate vicinity. The Frontier High School site is more than a 2-minute walk from Main St and therefore should not rely on Main St parking supply to address their parking demand. Once the development specifics are known, ***it is***

***recommended that sufficient parking to accommodate Frontier High School be provided within a two-minute walk of the development.***

## Summary

The study outlines a plan for the Olde Town area that considers how development and parking influences the future of the area. Specific objectives included evaluating one-way versus two-way Main Street, where it makes the most sense to locate a future traffic signal to serve the area and identifying the pros and cons for parallel and angle parking configurations along Main Street. The results of the study are intended to help guide the town as changes occur within Olde Town.

The study resulted in the following recommendations:

- Retain two-way traffic flow along the length of Main Street.
- Install a traffic signal at the intersection of Kiowa Ave & Banner St when volumes warrant.
- Provide a combination of angled and parallel parking along Main Street, including additional on-street parking along Broadway, Elm, and Spruce Streets
- Provide an off-street parking lot near the intersection of Main Street at Spruce St.
- When Frontier High School site redevelops, provide sufficient parking within a two-minute walk to accommodate their expected demand.



# ELIZABETH Main Street

## REDEVELOPMENT ROADMAP



**COLORADO**  
Department of Local Affairs  
Division of Local Government



Prepared for Elizabeth Main Street with support from the Colorado Main Street Program, a division of the Colorado Department of Local Affairs.



Completed by Ayres Associates  
April 2025

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## Statement of Purpose

The **Redevelopment Roadmap** is a **strategic plan** designed to guide the revitalization of a Main Street property. It serves as a **framework for decision-making** by the Main Street board about public investment, and community engagement, aligning short-term actions with long-term goals for economic vitality, placemaking, and preservation.

At the core of this report is **Colorado Main Street's** commitment to helping partner communities build local capacity to take on complex rehabilitation projects. The **Redevelopment Roadmap** includes a real estate analysis and preliminary cost estimates to support decision-making and identify potential financing strategies and grant opportunities. Ultimately, the work is intended to support Elizabeth's broader goals of activating Main Street, preserving key historic assets, and encouraging development that contributes to a vibrant and economically resilient downtown.

## Background

This Redevelopment Roadmap focuses on the Gesin Lot, located at the corner of Highway 86 (Kiowa Avenue) and Broadway Street, the gateway to Elizabeth's historic district. To support the goal, a financial analysis is provided in an Excel spreadsheet, offering a clear breakdown of cost estimates and anticipated funding gaps. Additionally, we've included a glossary of common financial terms, along with detailed recommendations to help guide the next steps and inform decision-making.

To encourage redevelopment, the town issued a Request for Proposals (RFP) seeking a private developer to partner on a real estate project that aligns with the district's historic character while adding new retail, commercial, and housing options. No proposals were received and the project stalled. The RFP listed the minimum asking price at \$645,000. The value was based on comparable land sales.

In coordination with Main Street staff, we conducted a site walk to visually assess the Lot and its surroundings. This first-hand observation provided insight into the layout, constraints, and redevelopment potential, offering valuable context for shaping future development scenarios.

# Project Summary – Gesin Lot – Development Project

The following provides a quick overview of the information:

<b>SITE</b>	Gesin Lot, 28,314 SF at the gateway to downtown Elizabeth; town-owned; currently used for events and overflow parking.
<b>VISION</b>	Mixed-use with retail and restaurant on ground floor; residential units above; destination-style development.
<b>ZONING</b>	Downtown (DT) zoning allows mixed uses, and zero front setbacks; it requires flexibility in height and parking.
<b>PARKING</b>	Code requires 2 res. spaces/unit + 1/200 SF commercial; only ~28 spaces feasible onsite; recommends reductions. The Town also offers a fee-in-lieu of \$5,000 per required parking space for non-residential uses
<b>BUILDING HEIGHT</b>	The height limit is 30'; allows only tight 2 stories; recommends up to 45' with setbacks for 3-story development.
<b>MARKET POTENTIAL</b>	Strong 5-, 10-, and 15-min drive time demographics; MPI of 115 for premium dining; strong potential for retail & fitness.
<b>DEVELOPMENT PROGRAM</b>	6 commercial units (~12,000 SF); 8-16 residential units (~8,500–10,000 SF); 18–20 parking spaces.
<b>COST ESTIMATE</b>	Estimated TDC: \$7.5M; hard costs at \$170/SF; soft costs ~23%; includes 15% contingency.
<b>REVENUE ESTIMATE</b>	Commercial rent at \$21.88/SF NNN; residential units at \$1,975–\$2,228/mo; NOI: ~\$556,063; residual: ~\$111,213.
<b>FINANCING</b>	Supports ~\$5.1M debt (7% interest); Town contributes land and fee waivers; developer contributes 10% equity.
<b>GAP</b>	An estimated funding gap of ~\$700,000 remains after contributions and incentives.
<b>KEY RECOMMENDATIONS</b>	Engage developers directly, ease code limits, create General Improvement District for parking, define a clear vision, and refine the financial model.

## Community Vision

Town and Main Street staff expressed strong interest in a development that adds vibrancy and nightlife to downtown Elizabeth. Ideally, the project would be mixed-use, featuring residential units above ground-floor retail and commercial spaces. Both the town and the Main Street district seek a family-friendly destination in Elbert County that complements the area's historic character and catalyzes future investment.

## Existing Conditions

The Gesin Lot is a 28,314-square-foot parcel owned by the Town of Elizabeth, located at the northern entrance to the Main Street District. The town is currently making substantial infrastructure investments along the Main Street streetscape to support and encourage future private development. Improvements include new sidewalks, curb and gutter, lighting, landscaping, ADA improvements and pedestrian crossings. Overall, the site is largely flat, though there is a slight elevation in the southwestern corner of the lot.

A significant mixed-use project — including both retail and residential components — is planned just a few blocks south, further signaling momentum in the district. There is also another large project planned west of the district along Kiowa Avenue. These developments are significant and will greatly influence development interest and bank financing opportunities should they go forward.

The Gesin Lot was previously the site of a grocery store and gas station, both of which have been removed. Environmental clearances for the site are available through the town. Today, the lot serves as overflow parking and a venue for community events such as the summer farmers market.



Jac's Restaurant is located immediately adjacent to the property along Kiowa Avenue. The neighboring parcel to the east, along Broadway Street, is mostly vacant aside from a few small structures and a trailer. While this adjacent property could potentially be incorporated into a larger development footprint, town staff noted that the property owner has not expressed interest in discussions at this time. Redevelopment Analysis

## ZONING ANALYSIS

As outlined in the RFP, the proposed development project is consistent with the standards outlined in the town's Comprehensive Plan and is located in the Downtown Zone (DT) district. The DT district allows for a range of uses, from retail to residential to promote pedestrian activity and encourage a "live-work-play lifestyle." There is no maximum lot coverage requirements, no setback requirements for the front of the building and a 5 foot setback requirement for the rear of the building.

While the district provides greater flexibility in use, the parking and height restrictions are discussed in more detail and should be reviewed as part of the developer recruitment process.

### Parking Requirements

The parking requirements for the DT district are as follows:

- **Residential:** Two parking spaces for every residential dwelling.
- **Retail:** One space for every 200 square feet of usable floor area.
- **Office/Commercial:** Once space for every 200 square feet of usable floor area.
- **Restaurants/Bars:** One space for every four seats, or one space for every 500 square feet of usable floor area, whichever is greater.

The town offers a 20% reduction for any project in the Downtown Zone for non-residential land use with a \$5,000 per space fee. The revenue is then dedicated to shared parking facilities in the downtown area.

Assuming a Floor Area Ratio (FAR) of 70% and a requirement to dedicate 5% of the site to vegetation, approximately 7,078 square feet ( $28,314 \times 0.25$ ) remain available for on-site parking. Based on a standard layout with a 20-foot two-way drive aisle and 90-degree parking, this would accommodate roughly 28 parking stalls.

At a maximum 70% FAR, the building **footprint** could be up to 19,819 square feet. Assuming an 85% efficiency rate, that translates to about 16,846 square feet of usable space for retail or commercial purposes on the first floor. This amount of commercial area would require approximately 56 to 84 parking spaces, depending on use type and local code requirements.

If the building includes a second-floor residential component, as envisioned by the community, an additional 15 to 16 housing units could be added. This would further increase the total parking demand to between 86 and 116 stalls—well beyond what can be accommodated on-site under current constraints.

The town should consider reducing parking requirements to encourage more efficient use of developable space. In most downtown core areas, typical standards range from 0.75 to 1 space per bedroom for residential use and 1 to 3 spaces per 1,000 square feet for commercial uses. For commercial spaces, requirements can often be reduced or waived when on-street parking is available or through fee-in-lieu arrangements.

Staff has noted that there is flexibility within the existing parking standards, and the town is also exploring the possibility of expanding public parking.

## Building Height

Under current code, building height is limited to 30 feet, measured from the average finished grade to the highest point on the roof surface. This restriction effectively limits development on the site to two-story buildings.

For a two-story mixed-use building, typical ground floor commercial space requires 12 to 15 feet of vertical clearance, depending on the specific use. In particular, restaurants require a minimum of 12 feet, with 14 to 18 feet being standard to accommodate ductwork, acoustics, and lighting. Upper-floor residential units typically require 9 to 12 feet, depending on unit quality and design.

While it's theoretically possible to fit three stories within the 30-foot height limit, the resulting space would be cramped and unlikely to support the type of destination-quality development the community envisioned.

### Floor to Floor Height v. Clear Ceiling:

Floor to Floor height refers to the total height from the top of one finished floor to the top of the next floor above it. This includes the structure, ductwork, drop ceilings and all the space that you don't see. This is more commonly used by architects and builders when stacking floors.

Clear Ceiling refers to the height from the floor to the bottom of the ceiling. This is more important for the tenants and users because it impacts how spacious the room feels, lighting and acoustics.

USE	FLOOR TO FLOOR HEIGHT	NOTES
RETAIL – GENERAL	12 – 14 FEET	Allows for better lighting, transom windows, signage, ductwork, and storage. Higher ceilings help create an open, inviting atmosphere for customers.
RETAIL – RESTAURANTS	14 – 18 FEET	Accommodates extensive ductwork, lighting, and acoustic needs. While casual restaurants may use lower ceilings, most developers prefer a minimum of 14 feet for leasing flexibility.
COMMERCIAL – OFFICE	12 – 14 FEET	Older buildings often have 10-foot ceilings, but modern office construction typically ranges from 12 feet, with Class A office space reaching 13–15 feet for enhanced daylighting and duct routing.
RESIDENTIAL	9 – 12 FEET	Market-rate residential units generally target 10 feet or more. Affordable housing may be below 10 feet to increase unit density and reduce construction costs.

To support vibrant, pedestrian-oriented development, the town should consider height allowances for buildings with upper-floor stepbacks. This approach allows for additional building height while preserving the street-level character and walkability that define successful historic downtowns. Such allowances are commonly used in other communities to maintain local charm while giving developers the flexibility needed to deliver high-quality mixed-use projects.

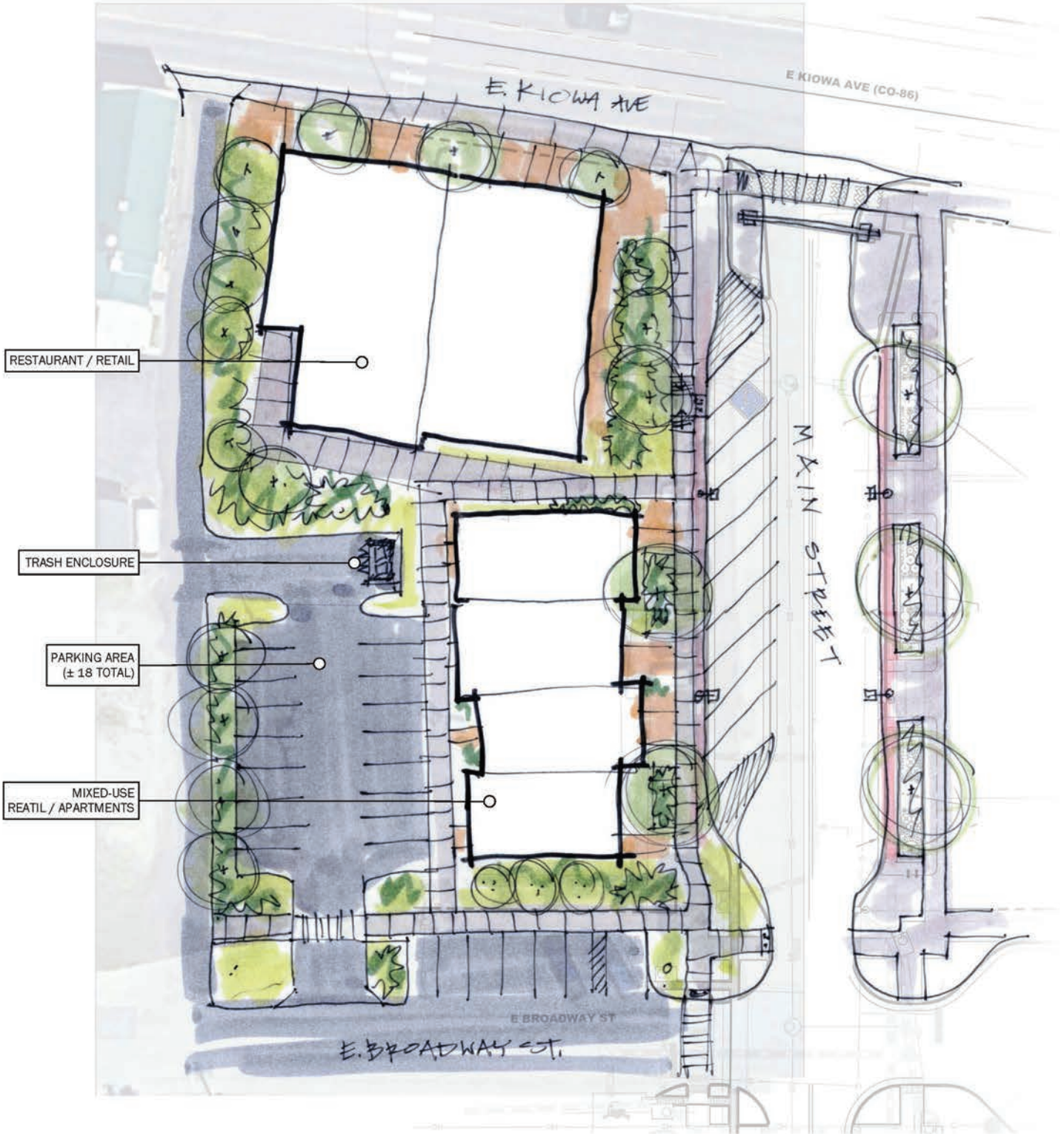
## Redevelopment Analysis

The site offers a significant opportunity to transform the Town of Elizabeth. However, a ground-up development of this scale requires a long-term, patient approach.

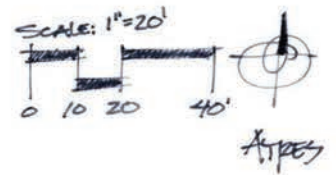
Projects of this size and complexity typically take at least two years to plan and to approve a development agreement. Permitting and construction can add another year, and potential delays or shifts in market conditions could further extend the timeline. As such, the town should conservatively plan for a five-year horizon to accommodate marketing, visioning, negotiation, permitting, and construction.

To support the redevelopment analysis, we have prepared a concept plan that aligns with the town's overall goals while addressing the site's opportunities and constraints. The plan proposes retail frontage along Kiowa Avenue (HWY 86), including two commercial units, one of which is intended for a restaurant.





CONCEPT SITE PLAN 165 MAIN STREET  
ELIZABETH, CO



The rough program is outlined here:

USE	UNITS	~SQ/FT	NOTES
COMMERCIAL	6	~12,000	Units fronting Kiowa Avenue provide the highest visibility and exposure. These would be the intended for restaurant space.
RESIDENTIAL	8 – 16	8,500 – 10,000	The concept includes a second floor with residential units in the building fronting Main Street. A partial second floor is also envisioned for the building along Kiowa Avenue.
PARKING	18 – 20	5,775	The concept plan envisions a small parking lot with access through the alley. The parking lot also contemplates a trash enclosure for tenant use.
LANDSCAPING	15% OF SITE	5,665	Landscaping is included to meet requirements.

The commercial units along Main Street are intentionally designed at a smaller scale to create a smooth transition into the historic commercial core. Their size makes them well-suited for boutique retail, coffee shops or an ice cream store, a small bar, or professional office space.

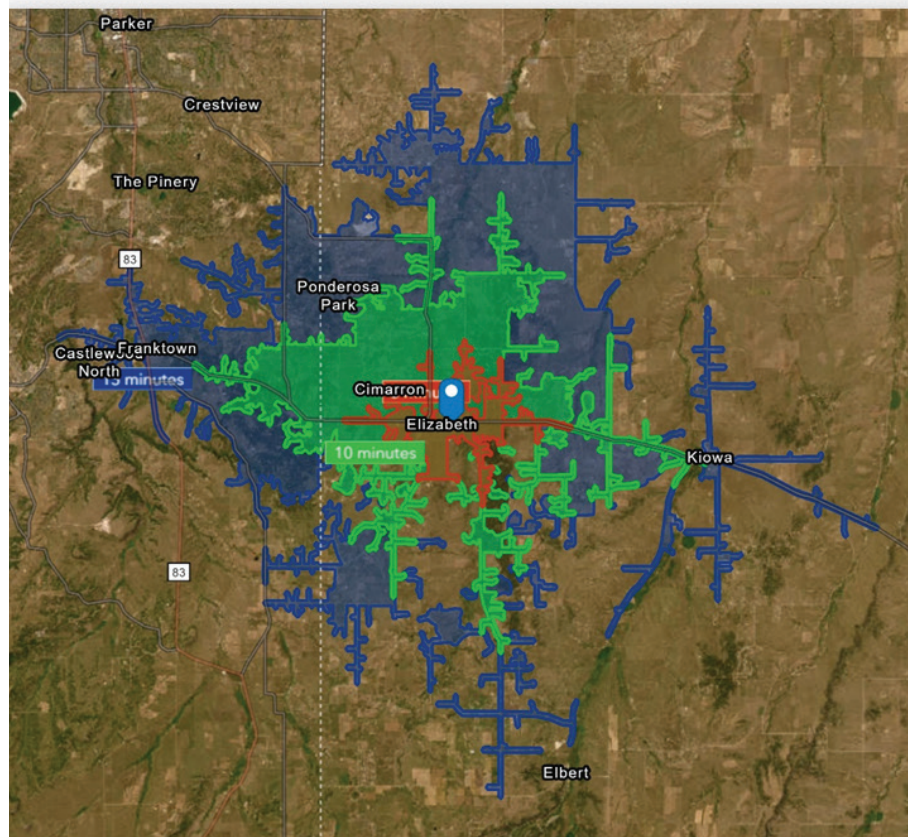
To accommodate a functional restaurant layout, the building is designed with an 80-foot depth. This provides adequate space for back-of-house operations, cold storage, trash removal, and rear customer access. Prominent visibility along Kiowa Avenue will also be an important factor in supporting the restaurant’s success.



## Market Analysis

For the market analysis, the report explores the potential within 5–10–15-minute drive time of the Gesin Lot. Drive times provide a much better analysis of the market conditions and is more likely to be used by private developers to assess market potential.

Elizabeth presents a strong local market, supported by strong population growth projected over the next five years. Additionally, median household income exceeds the state average, signaling significant potential for discretionary spending.



DRIVE TIME	2024 POPULATION	2029 POPULATION	GROWTH (2024–2029)	2024 HOUSEHOLDS	2029 HOUSEHOLDS	MEDIAN HH INCOME (2024)
5 Minutes	2,807	2,994	+6.7%	1,019	1,111	\$119,850
10 Minutes	7,543	7,727	+2.4%	2,744	2,866	\$126,376
15 Minutes	16,630	17,676	+6.3%	6,061	6,526	\$130,402

According to ESRI data, 24% of the population dines out at least four times per month, indicating a strong dining culture and a preference for premium experiences. This is further supported by an ESRI Market Potential Index (MPI) of 115 for individuals spending \$201 or more per restaurant visit.

Based on this data, the site is well-suited for a **mid-scale or high-end sit-down restaurant**. Given the market's preference for quality over convenience, coffee shops or boutique eateries are also an opportunity. This demonstrates a strong possibility for attracting an anchor restaurant tenant for the space facing Kiowa Avenue.

The outlook for non-restaurant retail is more nuanced. While overall consumer spending is high, online retailers currently capture a large share of the market. That said, there are clear opportunities for brick-and-mortar growth in women’s apparel, home goods and furnishings, and pet care. In addition, the area shows a strong demand for fitness and recreation services, suggesting potential for a yoga studio, boutique fitness center, or small gym, which could fill out the smaller commercial units along Main Street.

## LIMITING FACTORS

While Elizabeth is considered an attractive community for investment, a mixed-use project of this nature has not yet been completed. As a result, developers, investors, and lenders may be cautious about whether the market can support both the residential and commercial components.

In many cases, developers prefer to follow proven models rather than be the first to test a market. The success of the nearby development further along Main Street will likely serve as a key reference point. Stakeholders will closely watch how quickly the units lease and at what rates, using that information to gauge future feasibility.

It’s also important to note that the Town of Elizabeth has limited experience managing a project of this scale and complexity. A capable developer will evaluate the town’s political will and its ability to navigate challenges that may arise during the development process. Given the project’s multi-year timeline, building a strong, trust-based relationship with a private sector partner will be essential to its success.

It’s also important to note that the Town of Elizabeth has limited experience managing a project of this scale and complexity. A capable developer will evaluate the town’s political will and its ability to navigate challenges that may arise during the development process. Given the project’s multi-year timeline, building a strong, trust-based relationship with a private sector partner will be essential to its success.

## CONTRIBUTING FACTORS

In addition to strong market conditions, the town’s control of the property and ongoing infrastructure improvements demonstrate a clear commitment to the project. These investments send a strong signal to developers that the town is serious about supporting downtown redevelopment.

### Market Potential Index (MPI):

ESRI calculates the MPI by comparing the local consumption rate (the expected number of consumers for a product or service in a given area divided by the total population of that area) to the national consumption rate for that same product or service.

An MPI of 100 represents the national average, while values greater than 100 indicate higher demand and values less than 100 indicate lower demand in that specific area.

MPI is used by developers to identify areas with higher demand for a new location.

## Financial Analysis

Please note that the concept plan and financial analysis are intended to support decision-making, guide developer negotiations, and help identify potential funding gaps. This information is not intended to serve as financial advice regarding debt issuance, bonds, or any other form of public securities. As in any construction project, cost estimates need to be refined through the design development phase and with the assistance of licensed architects and engineers.

### The following information is provided:

- Preliminary financial analysis and operating statement
- Preliminary estimate of development cost and project revenue
- Opportunities and approach to redeveloping the building

The concept encompasses two buildings of roughly 12,000 square feet and 10,000 square feet along with additional site improvements for landscaping, parking and stormwater utilities.

### PRELIMINARY ESTIMATE OF COST

The town listed the property for sale at \$650,000, or approximately \$22.96 per square foot. Given its unique location and access to existing infrastructure, the price is considered reasonable for the market. The town may also choose to leverage this equity to support a development project that aligns with its goals.

Given the recent rise in construction costs, the estimates for the total development cost range from **\$5.9 million** at \$125 sq/ft to **\$10.2 million** at \$250 sq/ft. For this exercise, the analysis uses \$170 sq/ft which is a reasonable starting point for a low-rise mixed-use building in the middle range of quality and finish.

Please note that this estimate is based on basic construction to a **vanilla core and shell** standard. Additional investment will be required by commercial tenants to complete interior buildouts tailored to their specific use. Tenant finish costs are expected to range from **\$50 to \$400 per square foot**, depending on the type and quality of the retail space.

**Vanilla Shell:** A vanilla shell, sometimes referred to as a white box, refers to a commercial space that has been partially finished to a basic condition that allows the tenant to finish for their specific use. Generally, this includes:


- Finished walls painted white.
- Basic lighting
- Concrete floor
- HVAC system
- Electrical and plumbing connections
- Restrooms may or may not be completed.

As an example, a yoga studio or a clothing store with simple flooring, modest lighting and a reception area would likely cost around \$50 to \$100 per square foot. Conversely, a restaurant with a full commercial kitchen with specialty plumbing, and higher end flooring and lighting, would likely range from \$300 to \$400 per square foot.

As a courtesy, the formatted spreadsheet will be provided to the town staff. The spreadsheet can be used as a tool to track any ongoing project costs and assist with developer negotiations.

### Hard Costs

In recent years, inflation has caused the price of construction materials and equipment to increase substantially. For that reason, the hard cost is estimated at \$170 sq/ft, covering each of the two buildings. Additional allowances are added to cover the cost of the shared parking, landscaping, utilities and drainage.

 <b>Space Use/Square Foot Hard Costs Worksheet</b>					
			Sq/Ft	Cost/Sq Ft	Extension
<b>Acquisition Cost</b>			28,314	\$ 22.96	\$ 650,000
<b>Site Work - Allowances</b>					
Utilities			28,314	\$ 6.00	\$ 169,884
Drainage			28,314	\$ 5.00	\$ 141,570
Parking			5,773	\$ 15.00	\$ 86,595
Landscaping			5,665	\$ 25.00	\$ 141,625
Other			-	\$ -	\$ -
<b>Building Construction</b>					
Building #1 (Kiowa Avenue)			12,000	\$ 170.00	\$ 2,040,000
Building #2 (Main Street)			10,000	\$ 170.00	\$ 1,700,000
					\$ -
<b>TOTAL</b>					<b>\$ 4,279,674</b>
Total					<b>\$ 4,929,674</b>

## Soft Costs:

Soft costs typically range from 15% to 30% of a project's total cost. In this estimate, soft costs include contractor fees, permits, insurance, and general overhead and profit. A developer fee of 7% has been included, which may also be used to meet local match requirements for state housing grants—should the town and Developer choose to designate the residential units as affordable.

A 15% contingency has been applied, which is higher than usual but appropriate given the project's extended timeline. Since construction may not begin for another 2 to 3 years, the larger contingency serves as a buffer against potential cost escalations. With further design details from licensed professionals, this contingency could be reduced to around 5%.

Overall, soft costs represent approximately 23.2% of the total project cost, which falls within industry norms. Including the contingency, the Total Development Cost is estimated at approximately \$7.5 million.

**What is a “developer fee” and how can it be used as a local match: A developer fee is compensation paid to the developer for the time and risk involved in a real estate development project. This includes cost of project management, securing financing, and pre-development costs. Developer fee can range from 5% to 15% depending on the nature of the project and is included as a project cost when obtaining financing or securing investments.**

**In public projects, or affordable housing projects, typically the funders set a cap on the developer fee and allow a portion to be credited back. In the financial analysis, the developer is taking a 7.5% developer fee, or \$320,9706. (see *Total Development Cost Worksheet – Soft Costs*)**

**50% of the fee is credited back to the project, or \$160,488 by the developer. (see *Sources and Uses Worksheet – Equity Contributions*)**

**The \$160,488 is considered a “local match” for grant and funding purposes.**



# Total Development Cost Budget Worksheet

<b>Acquisition</b>			<b>\$ 650,000</b>
	Land	\$ -	
	Building	\$ -	
	Title Insurance	\$ -	
	Closing & Recording Costs	\$ -	
<b>Hard Costs</b>			<b>\$ 5,071,414</b>
	Hard Costs (Cost Worksheet)	\$ 4,279,674	
	Subcontractor's Costs		
<b>8.0%</b>	General Contractor - General Conditions	\$ 342,374	
<b>10.0%</b>	General Contractor - Overhead and Profit	\$ 427,967	
<b>0.5%</b>	Local Permitting	\$ 21,398	
<b>Soft Costs</b>			<b>\$ 1,732,005</b>
	Professional Fees	\$ 432,247	
<b>7.0%</b>	Architectural & Engineering Fees	\$ 299,577	
<b>0.5%</b>	Surveyor	\$ 21,398	
<b>0.0%</b>	Environmental Consultant	\$ -	
<b>1.0%</b>	Attorney	\$ 42,797	
<b>0.5%</b>	Accountant	\$ 21,398	
<b>0.1%</b>	Appraiser	\$ 4,280	
<b>1.0%</b>	Marketing Research	\$ 42,797	
	Developer Fees	\$ 320,976	
<b>7.5%</b>	Developer Fee	\$ 320,976	
<b>0.0%</b>	Owner's Representative/Project Manager	\$ -	
	Financing Fees	\$ 65,928	
<b>0.1%</b>	Title Insurance	\$ 5,071	
<b>0.1%</b>	Loan Origination & Bank Fees	\$ 5,071	
<b>0.1%</b>	Closing & Recording Fees	\$ 5,071	
<b>0.5%</b>	Real Estate Taxes	\$ 25,357	
<b>0.5%</b>	Interest Expense	\$ 25,357	
	Other Fees (Enter Direct Cost)	\$ 152,142	
<b>1.0%</b>	Broker	\$ 50,714	
<b>1.0%</b>	Lease-Up	\$ 50,714	
<b>1.0%</b>	Marketing	\$ 50,714	
	Contingency	\$ 760,712	
<b>15.0%</b>	Contingency	\$ 760,712	
<b>Total Development Costs (TDCs)</b>			<b>\$ 7,453,419</b>

## OPERATING STATEMENT:

The Operating Statement summarizes the revenues and expenses for the three commercial units. It is used to assess the property's financial performance and profitability.

Commercial units are projected to lease at **\$21.88 per square foot** (NNN). Residential rents are estimated at **\$1,975 per month** for one-bedroom units and **\$2,228 per month** for two-bedroom units.

The commercial rent estimate is based on market data from CoStar ([www.costar.com](http://www.costar.com)), a leading source for current commercial real estate information. Residential lease rates are derived from publicly available data on Zillow, Trulia, and similar platforms. If the residential units are designated as affordable, lease rates would be adjusted downward based on the targeted income levels.

Using the lease rates above, the project yields a Net Operating (NOI) of \$556,063 and a residual income of \$111,213. The NOI is used for debt service and the residual income is used to pay equity investors or secondary debt.

In real estate, "NNN" stands for Triple Net Lease. For this type of lease agreement, the tenant not only pays the base rent but three additional expenses:

- Property Tax
- Insurance
- Maintenance

The "Nets" as they are sometimes referred to can add an additional \$7 - \$20 per sq/ft to the base rent.



# Proforma Operating Statement

Income/Lease Revenue			
<b>Gross Rents - Commercial</b>			
	Square Feet	Rent - Square Foot	Extension
Unit #1 (KIOWA)	3,600	\$ 21.88	78,768
Unit #2 (KIOWA)	3,600	\$ 21.88	78,768
Unit #3 (Main)	1,250	\$ 21.88	27,350
Unit #4 (Main)	1,250	\$ 21.88	27,350
Unit #5 (Main)	1,250	\$ 21.88	27,350
Unit #6 (Main)	1,250	\$ 21.88	27,350
<b>Gross Rents - Residential</b>			
	# of Units	Monthly Rent	Extension
Kiowa (1-bed)	4	\$ 1,975	94,800
Kiowa (2-bed)	2	\$ 2,228	53,472
Main (1-bed)	6	\$ 1,975	142,200
Main (2-bed)	4	\$ 2,228	106,944
<b>Gross Rents - Annual</b>			\$ 664,352
Vacancy Loss	7%		\$ (46,505)
<b>Effective Grosse Income (EGI - Net Rents)</b>			<b>\$ 617,847</b>
<b>Operating Expenses</b>			
Fixed Expenses		2%	\$ 12,357
Variable Expenses		3%	\$ 18,535
Operating Reserves		5%	\$ 30,892
<b>Total Operating Expenses</b>			<b>\$ 61,785</b>
<b>Net Operating Income</b>			<b>\$ 556,063</b>
<b>Debt Coverage Ratio (DCR)</b>		\$	1.25
<b>Revenue Available for Debt Service</b>		\$	444,850
<b>Total Debt Service</b>			<b>\$ 444,850</b>
Debt Service (1st Mortgage)			444,850
Debt Service (2nd)			0
Debt Service (3rd)			0
<b>Residual Income (Developer Profit)</b>			<b>\$ 111,213</b>

## Sources and Uses Statement

The Sources and Uses Statement outlines how the project will be financed (sources) and how those funds will be allocated (uses). This statement is a critical tool for evaluating the project's financial structure and overall feasibility.

Based on projected income, the development is expected to support approximately \$5.1 million in debt at a 7% interest rate. This estimate assumes the town contributes the land as equity, the developer credits a portion of their fee back into the project and also contributes at least 10% in equity.

When evaluating a development partner, it is important to verify their financial commitment. A qualified developer should have meaningful "skin in the game", typically no less than 10% of total project costs.

While the town may be hesitant to contribute the land upfront, there are alternative structures that preserve long-term value. For example, the town could enter into a development agreement that defers compensation until a future sale, allowing the town to receive a share of sale proceeds under defined terms and conditions in exchange for the land contribution. For the purposes of this analysis, the value of the land is credited back as equity to the project.

Even with the land contribution and approximately \$21,298 in fee waivers, the project currently shows a **funding gap of about \$700,000**. For a project of this size, an experienced developer should be able to identify additional cost savings. However, tenant improvements (TI) for the commercial spaces will still need to be addressed. In some cases, these costs can be amortized into lease agreements; in others, developers may need to cover TI costs out of pocket to attract high-quality tenants.



# Sources & Uses of Funds Worksheet

## Costs - Uses of Funds

Acquisition	\$	650,000
Hard Costs	\$	5,071,414
Soft Costs	\$	1,732,005
<b>Total Uses of Funds</b>	<b>\$</b>	<b>7,453,419</b>

## Financing - Sources of Funds

### Equity Contributions

State Housing Grant		\$	-	\$	-
Land/Building Equity		\$	650,000	\$	650,000
Developer Fee	50%	\$	160,488	\$	160,488
Developer Equity	10%	\$	745,342	\$	745,342
Fee Waiver		\$	21,398	\$	21,398
Other		\$	-	\$	-
Other		\$	-	\$	-
Other		\$	-	\$	-
<b>Total Equity Contributions</b>		<b>\$</b>	<b>1,577,228</b>	<b>\$</b>	<b>1,577,228</b>

### Debt Financing

<b>First Mortgage</b>	<b>Bank Loan</b>	<b>\$</b>	<b>5,184,098</b>
	Interest Rate	Term	Constant Annual Pymt
	7.00%	25	0.0858 \$ 444,850
	<b>Total Debt Service &amp; Debt</b>		<b>\$ 444,850 \$ 5,184,098</b>

**Total Sources of Funds \$ 6,761,326**

**Project Financial Gap \$ 692,093**

**PROJECT FUNDING GAP (RED)**

**PROJECT FINANCIAL VIABILITY (GREEN)**

## Recommendations and Next Steps

The following recommendations are intended to guide the Town of Elizabeth and Elizabeth Main Street in taking the next steps to support the successful infill development project. The recommendations outline key actions to address existing challenges, strengthen partnerships, and position the project for a development partner. Together, these steps will help advance a shared vision for a vibrant, economically resilient Main Street.

### 1. INCORPORATE FLEXIBILITY INTO BUILDING HEIGHT AND PARKING REGULATIONS.

**Why:** As noted in the analysis, the current height and parking requirements significantly restrict the site's development potential. Ideally, the code would allow building heights up to 45 feet to accommodate three stories, but even an increase to 36 feet would enable well-designed two-story buildings. Additionally, residential parking requirements should be reduced to reflect the site's urban setting, and the code should clearly state that on-street parking is permitted as part of the requirement. The town should also continue to pursue additional public parking options to support the commercial users.

**Action:** Engage the community in a discussion about allowing **reasonable height variances** for the Gesin Lot. While building heights may be a sensitive issue, the town should present the facts objectively using **construction standards and development constraints** to explain why greater flexibility is needed.

**Action:** Explore the creation of a **General Improvement District (GID)** in the downtown area to support shared parking solutions. A GID can generate dedicated revenue for acquiring parking spaces and covering ongoing maintenance costs such as snow removal. This initiative could be paired with a reduction in on-site parking requirements for downtown properties, offering a balanced trade-off in exchange for the additional mill levy.

## 2. EXPLORE ALTERNATIVE APPROACHES TO MARKETING THE PROPERTY BEYOND THE TRADITIONAL MUNICIPAL REQUEST FOR PROPOSALS (RFP) PROCESS.

**Why:** High-quality developers rarely respond to standard municipal RFPs. These developers are typically in demand, have active project pipelines, and are unlikely to engage in lengthy, **bureaucratic selection processes**. While RFPs have a place—particularly when required by statute—they are often counterproductive in the context of a large-scale public-private partnership, where flexibility, negotiation, and relationship-building are essential to success.

**Action:** Before issuing an RFP, research comparable development projects along the Front Range—especially those that reflect the quality and character the community envisions for the Gesin Lot. Identify the developers behind those projects and reach out to schedule in-person meetings at their offices. Use these meetings to introduce your project, gather feedback, and gauge interest. Come prepared with **reliable market data** and a clear vision of what the town is seeking, including what you are willing to contribute to make the project feasible. **Let the developer share their vision**. In many cases, allowing space for open dialogue can lead them to self-identify as a strong partner for the project.

**Action:** After holding initial conversations and confirming mutual interest with potential developers, consider issuing a streamlined **Request for Qualifications (RFQ)**. This can be as simple as requesting a letter of interest rather than a full proposal. Keep the process **focused and efficient**. Remember, developers will also be evaluating the town's responsiveness. If they're expected to take on the risk of a project like this, they'll want to know they can count on a consistent and reliable municipal partner.



### 3. DEFINE A CLEAR VISION, OUTLINE A TRANSPARENT PROCESS FOR EVALUATING DEVELOPERS, AND SPECIFY WHAT THE TOWN IS PREPARED TO CONTRIBUTE TO THE PROJECT

**Why:** A **clear vision** is essential, remember - investment follows vision. Developers can't respond effectively if the community doesn't know what it wants. They also need to trust that the town will be a reliable partner, especially as they take on the risk of navigating local political dynamics. Being decisive, transparent, and prepared to articulate what the town is willing to contribute—and what it expects in return—is key to building that trust. Uncertainty and delays are costly, and nothing frustrates a developer more than indecision.

**Action:** Develop a **clear vision** for the project that considers future tenants and residential needs. At this stage, the vision should remain broad, focusing on how the project will meet overall community needs and contribute to the vitality of the downtown district. Avoid getting bogged down in minor design details, such as façade colors, and allow for flexibility that offer room for **developer creativity** and market realities.

**Action:** Prior to engaging in negotiations, agree to an **“Exclusive Right to Negotiate”** (ERN) with the developer. The ERN should include clear timelines with the expectation that it will result in a long-term development agreement.

### 4. REFINE THE FINANCIAL MODEL WITH MULTIPLE SCENARIOS

**Why:** The current financial analysis serves as a baseline, offering a single estimate based on current conditions and assumptions. As more detailed design and site information becomes available, the model should be updated to reflect changing variables. A flexible model allows the board to evaluate multiple options and make more informed decisions.

**Action:** Use the provided Excel model as a dynamic tool—updating it regularly as new data is gathered. Explore phased development options and test different design scenarios. The model should support negotiations with developers by clearly identifying project gaps, financial feasibility, and the justification for any additional public investment.

## Glossary of Terms

**As-Built Plans:** As-built plans provide a precise record of the building as it was constructed, including any modifications made during construction. This is crucial for future reference, maintenance, renovations, and repairs.

**Cash Flow:** The net balance of cash moving into and out of a business at a specific point in time.

**Debt Coverage Ratio:** A measurement of a firm's available cash flow to pay current debt obligations.

**Effective Gross Income:** The potential gross rental income plus other income minus vacancy and credit costs of an investment property.

**Fixed Expenses:** Cost that do not vary based on occupancy. This may include insurance and property taxes.

**Hard costs** are generally defined as those items associated with construction, including materials, labor, and equipment. Hard cost also includes contractor overhead and profit.

**Net Operation Income:** All revenue from the property, minus all responsibility necessary operating expenses

**Operating Reserves:** Cash reserve set aside for planned replacement not covered under insurance. This may include roof replacement, HVAC systems or other mechanical system.

**Soft Costs** refer to costs associated with the architecture and design fees, sales commissions, legal fees, and other expenses not directly related to building materials and labor.

**Total Operating Expenses:** Total expenses that are incurred over a given period of time as a result of normal business activities.

**Variable Expenses:** Costs that vary with occupancy. This can include repairs, trash removal, utilities, and property management fees.



**TO:** Planning Commission  
**FROM:** Alexandra Cramer, Planner/Project Manager  
**DATE:** March 3<sup>rd</sup>, 2026  
**SUBJECT:** Ordinance 26-08 — Site Plan Approval Documentation and Stamping Procedures

**SUMMARY**

Ordinance 26-08 amends Section 16-2-40 of the Elizabeth Municipal Code to establish a formal electronic plan stamping and distribution procedure for approved site plans. The ordinance adds a new subsection (l) to the existing site plan review section.

**BACKGROUND**

Currently, the code does not specify a standardized procedure for how approved site plan documents are stamped, distributed, and tracked following Board of Trustees approval. In practice, this has created inconsistencies in how approved plans are communicated to applicants, contractors, and internal Town departments, and in how the validity of documents is verified at the time of building permit application.

**PROPOSED AMENDMENT**

The ordinance establishes the following process. Following Board of Trustees approval, the applicant submits electronically stamped PDF construction documents to the Town. Within ten business days, the authorized Town official applies the Town's official electronic approval stamp, which includes the approval date, project name, a two-year validity statement, and the Town official's electronic signature. Stamped documents are then distributed to the applicant, the Building Department, and Public Works. Only plans bearing both the professional engineer's stamp and the Town's electronic approval stamp are valid for building permits, construction, certificates of occupancy, and compliance inspections. Any plan revisions require resubmittal and re-stamping.

**STAFF RECOMMENDATION**

Staff recommends the Planning Commission forward a recommendation of approval to the Board of Trustees for Ordinance 26-08.

**ATTACHMENTS**

1. Ordinance 26-08

**ORDINANCE 26-08**

**AN ORDINANCE AMENDING SECTION 16-2-40 OF THE ELIZABETH MUNICIPAL CODE REGARDING SITE PLAN APPROVAL DOCUMENTATION AND STAMPING PROCEDURES**

BE IT ORDAINED BY THE BOARD OF TRUSTEES FOR THE TOWN OF ELIZABETH, COLORADO THAT:

Section 1. Section 16-2-40 of the Elizabeth Municipal Code is hereby amended by the addition thereto of a new subsection (l) to read as follows:

**Sec. 16-2-40. - Review procedures and requirements for approval.**

\* \* \*

(l) Approved plan distribution procedure.

(1) Electronic plan stamping requirement. Following approval of a site plan by the Board of Trustees, and prior to the issuance of any building permits, the applicant shall submit to the authorized Town official electronic copies of the final approved site plan documents in PDF format, including all related construction documents bearing the professional engineer's stamp and signature and any other required professional stamps.

(2) Town electronic approval stamp. Within ten (10) business days of receipt of the electronically stamped plans from the applicant, the authorized Town official shall apply the Town's official electronic approval stamp to the site plan documents. The Town's electronic approval stamp shall include:

- a. Date of Board of Trustees approval;
- b. Project name and/or address;
- c. Statement: "APPROVED" and "THESE CONSTRUCTION DOCUMENTS ARE APPROVED FOR 2 YEARS FROM THIS APPROVAL DATE";
- d. Town of Elizabeth logo and identification; and
- e. Electronic signature of the authorized Town official.

(3) Electronic plan distribution. Following application of the Town's electronic approval stamp, the authorized Town official shall:

- a. Retain electronic copies for Town records;

b. Return electronic copies to the applicant for distribution to contractors, utility companies, and other parties as needed for construction; and

c. Provide electronic copies to the Building Department and the Public Works Department for internal use.

(4) Use of electronically stamped plans. Only site plans bearing both the required professional stamps and the Town's official electronic approval stamp shall be considered valid for:

a. Building permit applications;

b. Construction activities;

c. Certificate of occupancy issuance; and

d. Compliance verification inspections.

(5) Plan revisions. Any revisions to approved and electronically stamped site plans shall require resubmittal through the site plan revision or amendment process as outlined in subsections 16-2-20(i) through (k) of this Article and shall require new Town electronic approval stamping upon approval of such revisions.

Section 2. Severability. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or enforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance, the intent being that the same are severable.

Section 3. The Board of Trustees hereby finds, determines, and declares that this Ordinance is promulgated under the general police power of the Town, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Board of Trustees further determines that the Ordinance bears a rational relation to the proper legislative object south to be attained.

Section 4. The Ordinance shall become effective thirty (30) days after publication.

Read and approved at a meeting of the Board of Trustees of the Town of Elizabeth, Colorado this \_\_\_\_ day of \_\_\_\_\_, 2026.

Passed by a vote of \_\_\_\_\_ for an \_\_\_\_\_ against and ordered published.

\_\_\_\_\_  
Angela Ternus, Mayor

ATTEST

\_\_\_\_\_  
Michelle M. Oeser, Town Clerk