



**Academy
Corridor
Conditions
Assessment**

**Presented to
City Council
July 23, 2007**

Introduction and Purpose

- As part of the five-year assessment of the Comprehensive Plan in 2005, a recommendation was made to monitor the condition of existing commercial corridors for signs of deterioration and disinvestment resulting from the relocation of businesses to developing corridors and activity centers
- A recommendation was also made to monitor the effect of commercial corridor disinvestment on adjacent and nearby neighborhoods

Objective of Study

- Evaluate the condition of the Academy corridor for signs of deterioration and disinvestment
- As part of the annual update of the Comprehensive Plan 2020 Land Use Map, re-designate portions of the corridor a “mature/redevelopment corridor” based on the findings of the conditions assessment

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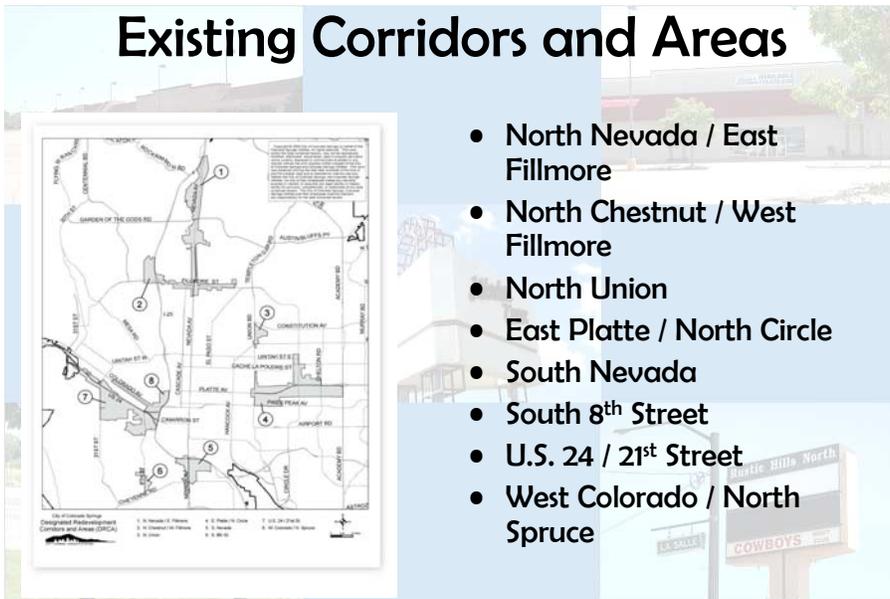
Mature/Redevelopment Corridor

- The City Comprehensive Plan defines a mature/redevelopment corridor as:
 - Corridors that line older arterial streets and state highways with retail uses and auto-oriented services developed in a typical strip commercial pattern, with multiple curb cuts, individual parking lots, cluttered signage, and small lots. These corridors also include significant infill and redevelopment opportunities.
- Eight corridors are designated a mature/redevelopment corridor on the 2020 Land Use Map

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Existing Corridors and Areas



- North Nevada / East Fillmore
- North Chestnut / West Fillmore
- North Union
- East Platte / North Circle
- South Nevada
- South 8th Street
- U.S. 24 / 21st Street
- West Colorado / North Spruce

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Evaluation of Academy Corridor

- Although the development pattern (lot size, parking, curb cuts) is different from the existing eight corridors, the Academy Boulevard corridor is exhibiting characteristics of a redevelopment corridor
- Much of the area has experienced disinvestment
- Elevated vacancy rates, loss of national retailers to developing corridors, and a deterioration of commercial centers
- Infill and redevelopment opportunities may exist

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Corridor Conditions Assessment

- Study provides an identification and characterization of the problem
- A broad list of tools used by other communities to address conditions like those found on the Academy corridor is referenced
 - Can be characterized as planning/regulatory tools and financial tools

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Study Area

- Study area defined as Academy between Austin Bluffs and Drennan Road
- Initially the study area was South Academy to Platte, but a survey of the area shows that corridor deterioration and disinvestment is not limited to South Academy
- Length of corridor is about 7.5 miles

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Study Area Map

- Study area broken up into seven sub-areas using major streets as the dividing line
 - Austin Bluffs, Maizeland, Palmer Park, Platte, Airport, Fountain, Astrozon, Drennan



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Methodology

- Quantitatively and qualitatively evaluate occupancy rates for commercial, office, and industrial land uses based on a windshield survey of the area
 - June 15, 18, 20
- Quality and characteristics of the existing built environment
- Mix of land use types

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Sub-Area No. 1

**Austin Bluffs
to
Maizeland**

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Sub-Area No. 1 Map

South Academy Corridor:
Subarea 1

- 156.63 acres and 1,766,667 square feet of improved area
- 52% of area and 40% of improved area in square feet is commercial
- 11% of area and 13% of improved area in square feet is office
- 9% of area and 14% of improved area in square feet is industrial

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Key Findings

- Renovations to the Safeway commercial center and the Marketplace at the Bluffs have revitalized commercial activity within the sub-area
- Absorption of office space in the area may be slow
- Viability of Penrose as a full-service hospital and surrounding medial land uses may be in question once the St. Francis Medical Center opens in 2008

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Assessment of Sub-Area No. 1

- Overall, 10 percent of the improved area in square feet of commercial land uses is vacant
- Redevelopment opportunities exist
- Isolated areas meet the definition of a mature/redevelopment corridor, but not the entire area

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Sub-Area No. 2 Map

South Academy Corridor
Subarea 2

- 85.85 acres and 855,519 square feet of improved area
- 62% of area and 63% of improved area in square feet is commercial
- 19% of area and 22% of improved area in square feet is office
- 8% of area and 12% of improved area in square feet is industrial

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Key Findings

- Approximately 35 percent of the improved area in square feet of commercial land uses are vacant
- Much of this is located in the 211,227 square foot Rustic Hills North commercial center one block east of Academy
- Once anchored by an Albertson's (closed in 2006) and a Longs Drugs (closed in 2007), the center is approximately 80 percent vacant
- Not easily visible from street



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Rustic Hills North



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Assessment of Sub-Area No. 2

- Large percentage of the improved area in square feet of commercial land uses within the sub-area is unoccupied or underutilized
- Overall disinvestment and underutilization of land require attention for the area to be a focal point
- Area exhibits redevelopment opportunities
- Although the commercial centers are different from those located in one of the existing eight mature/redevelopment corridors, the area's needs meet the definition of a mature/redevelopment corridor

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Sub-Area No. 3

Palmer Park
to
Platte

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Sub-Area No. 3 Map



- 129.84 acres and 1,696,355 square feet of improved area
- 69% of area and 59% of improved area in square feet is commercial
- 7% of area and improved area in square feet is office
- 3% of area and improved area in square feet is industrial

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Key Findings

- Area has been affected more by development along the Powers corridor than any other area in the study through a migration of big box retailers
- Office land uses appear to be more depressed than in other parts of the study area
- Deterioration and disinvestment in the sub-area's apartment complexes is evident



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Citadel Mall

- Not a part of study area
- Identified as a “regional center”
- Continuing development on Powers, including a JC Penny’s, may have an adverse impact on occupancy rates over time
- Land use pattern and occupancies should be monitored over time
- If occupancies decline and there is an appreciable change in the existing land use pattern, it may be appropriate to reevaluate the Citadel Mall

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Assessment of Sub-Area No. 3

- Approximately 35 percent of improved area in square feet of commercial land uses are vacant, including 50 percent of Citadel Crossing and 40 percent of Rustic Hills
- Prevalent vacancies and underutilization of land suggest the area needs attention
- Although the commercial centers are different from those located in one of the existing eight mature/redevelopment corridors, the area’s needs meet the definition of a mature/redevelopment corridor

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Sub-Area No. 4 Map

- 83.68 acres and 844,022 square feet of improved area
- 69% of area and 59% of improved area in square feet is commercial
- 5% of area and 8% of improved area in square feet is office
- 7% of area and 10% of improved area in square feet is industrial

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Key Findings

- Circuit City recently opened a store on Powers
- Aside from the Target and Circuit City, commercial land uses are mostly neighborhood oriented uses
- Overall condition of most development in the area is fair, but adjacent residential neighborhoods are showing signs of deterioration and disinvestment

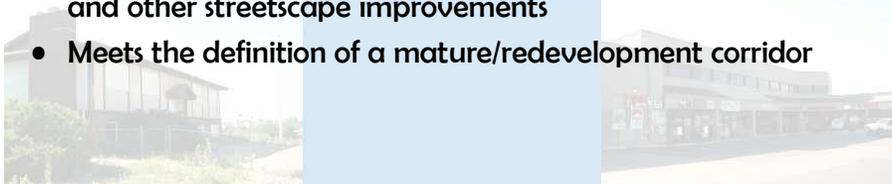


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Assessment of Sub-Area No. 4

- Most of the area is characterized by neighborhood commercial centers
- While occupancy rates are greater than other parts of the study area, much of the area is underutilized and is not indicative of a roadway with a 2005 average weekday traffic volume of 46,000 to 52,000 trips
- Many developments in the area have minimal landscaping and other streetscape improvements
- Meets the definition of a mature/redevelopment corridor



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Sub-Area No. 5

**Airport
to
Fountain**

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Sub-Area No. 5 Map

- 8.47 acres and 52,496 square feet of improved commercial land use
- Sub-area includes the location of Fire Station No. 8
- Study area excludes development to the south, which may be regarded as some of the more successful development on South Academy

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Assessment of Sub-Area No. 5

- Where an argument may be made that much of the 83.68 acre Sub-Area No. 4 is underutilized, it is difficult to make the same argument in Sub-Area No. 5
- While the land uses are largely neighborhood oriented uses, is appropriate for the sub-area
- Include as part of the mature/redevelopment corridor designation

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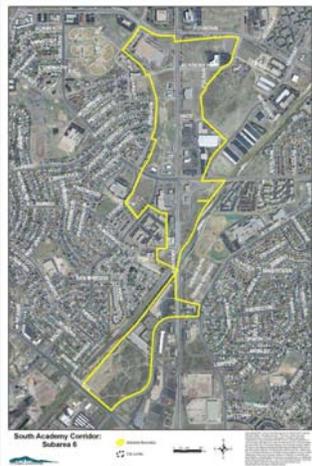
Sub-Area No. 6

Fountain
to
Astrozon

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Sub-Area No. 6 Map



- 178.54 acres and 693,369 square feet of improved area
- 33% of area and 77% of improved area in square feet is commercial
- 3% of area and 13% of improved area in square feet is office
- 12% of area and 8% of improved area in square feet is industrial
- 51% of area is undeveloped land

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Key Findings

- Once the location of a Pace Membership Club, Home Furnishings Plus, and a Progressive Insurance office
- Large commercial centers that once were regional destinations have been adversely affected by the loss of major anchors



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Assessment of Sub-Area No. 6

- Land use pattern is characterized by neighborhood commercial uses
- Deterioration evident in several commercial centers
- While occupancy rates are greater than other parts of the study area, much of the sub-area is underutilized
- Meets the definition of a mature/redevelopment corridor

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Sub-Area No. 7

Astrozon
to
Drennan

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Sub-Area No. 7 Map



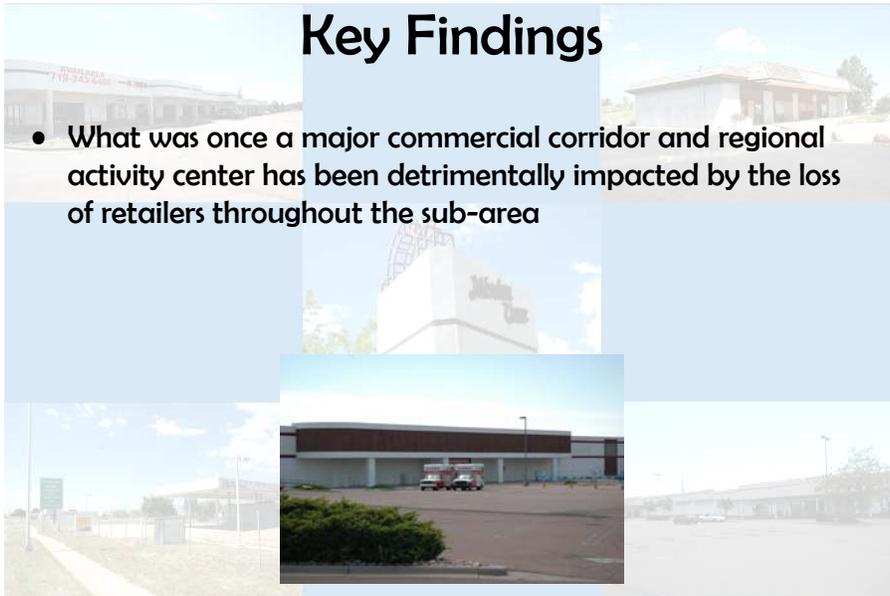
- 188.81 acres and 850,847 square feet of improved area
- 38% of area and 71% of improved area in square feet is commercial
- 8% of area and 20% of improved area in square feet is industrial
- 33% of area is undeveloped land

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Key Findings

- What was once a major commercial corridor and regional activity center has been detrimentally impacted by the loss of retailers throughout the sub-area



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Assessment of Sub-Area No. 7

- Approximately 35 percent of improved area in square feet of commercial land uses is vacant
- Commercial centers appear to be underutilized
- Disinvestment and deterioration readily apparent
- Outcome of the South Metropolitan Accessibility Study (SMAS) and the realignment of Drennan Road may introduce redevelopment opportunities
- Meets the definition of a mature/redevelopment corridor

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Conclusion



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Possible Future Actions

- City of Colorado Springs is not alone
- Many tools exist to address problems with declining commercial corridors
- Available tools fall into two categories
 - Planning/regulatory tools
 - Financial tools
- Level of approach is largely dependent on how active a local government wants to be involved in developing and implementing a redevelopment process
- Not a recommendation
- Next steps

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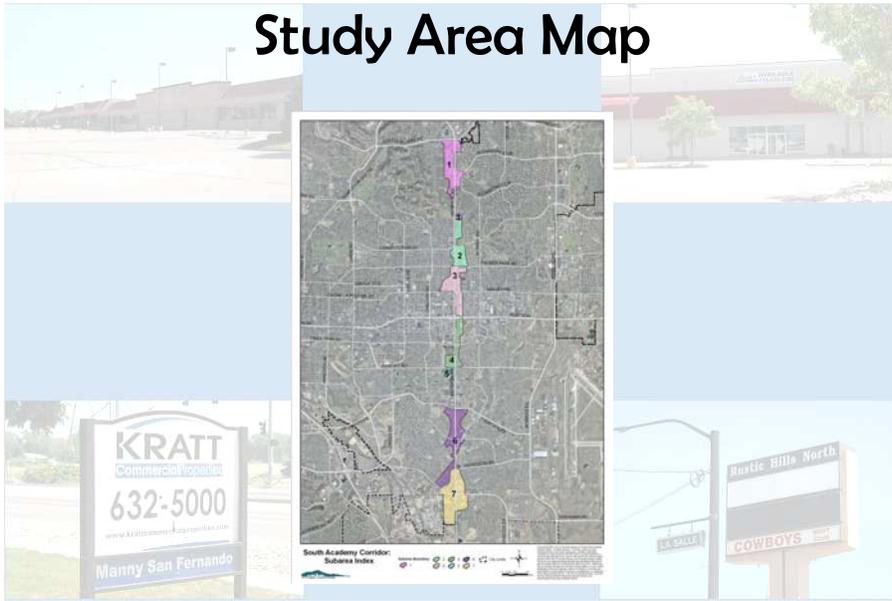
Conclusion

- Comments on Academy Corridor Conditions Assessment

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Study Area Map



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Sub-Area No. 1 Map



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Sub-Area No. 2 Map



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Sub-Area No. 3 Map



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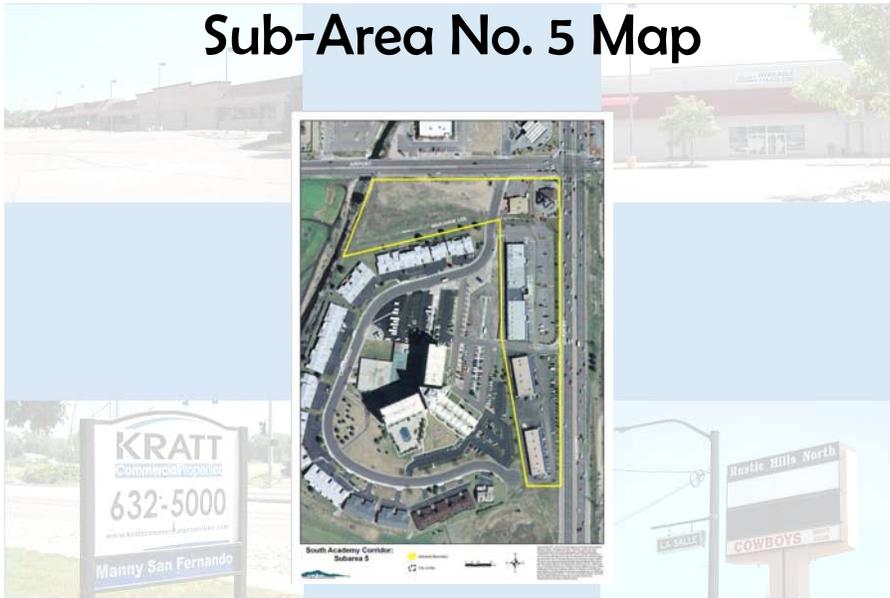
Sub-Area No. 4 Map



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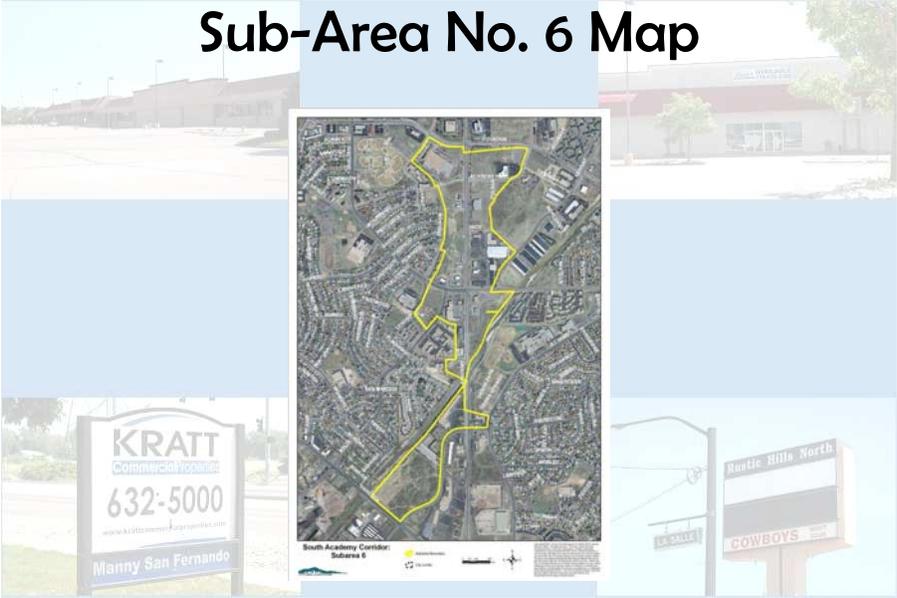
Sub-Area No. 5 Map



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Sub-Area No. 6 Map



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Sub-Area No. 7 Map



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