West central & South poplar street corridor plan

September 2007

SEH

West Central & South Poplar Street

CORRIDOR PLAN

Casper, Wyoming

September 4, 2007

Acknowledgements

Project Committee

Kate Sarosy – Mayor, Council Member

Guy Padgett – Council Member

Page Fagan – Council Member

Stefanie Boster - Council Member

Tim Havasi - Planning and Zoning Commissioner

Bob Hopkins - Planning and Zoning Commissioner

Thomas Forslund – City Manager

Linda Witko – Assistant City Manager

April Getchius, AICP - Community Development Director

Leah Reeb – MPO Planner, Project Manager

Liz Becher – Urban Renewal Coordinator

David Hough – Parks Manager

Philip Stuckert – Public Services Director

Project Consultants

SEH, Inc.

1375 Walnut Street

Boulder, CO

303-442-3130

Bob Kost, ASLA, AICP - Project Manager, Lead Urban Designer

Joe Henderson, PE, PTOE – Traffic Engineer

Chris Behringer, ASLA – Urban Designer

Danyelle Payne, ASLA – Urban Designer

Bill Cunningham, Leland Consulting Group

Randy Hein, AIA, Randall W. Hein Architects

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INTRODUCTION

The West Central and South Poplar Street Corridor Redevelopment Plan is the culmination of a ten-month transportation and urban planning effort. The planning process builds upon the findings and recommendations of the 2002 Casper Urban Renewal Plan. That plan included a comprehensive site investigation and analysis of existing conditions in the West Central Corridor. Currently the West Central Corridor is within the urban renewal district while the area of the South Poplar Street Corridor south of Collins is not. The area included in this current planning effort is illustrated in the Project Area Plan. The West Central Corridor includes approximately 130-acres located from First and David south and west to Poplar and south to Collins. The approximately 30-acre South Poplar Street Corridor is located from the west side of Poplar east to Cedar Street from Collins south to CY. This redevelopment planning effort focuses on establishing a new pattern of land uses and supportive transportation and infrastructure improvements targeted at achieving the goals of the 2000 Casper Area Comprehensive Plan and 2002 Urban Renewal Plan.

Primary goals established for the project focus on land use and transportation improvements:

- Balance creative vision and Market reality.
- Create a strong Sense of Place
- Provide a mix of uses: vertically and horizontally
- Provide housing choices for a variety of incomes
- Create walkable environments
- Employ a participatory planning process
- Balance access and mobility needs
- Create streets that are safe, comfortable places for people to walk and meet.

A thirteen-member project steering committee comprised of four Casper City Council members and City and MPO staff guided the planning effort. Eight separate committee meetings were held during the planning process along with two additional meetings to review the proposed Design Standards.

REVIEW OF EXISTING CONDITIONS

The South Poplar Street Corridor is primarily comprised of a mixture of single family and multifamily residential properties and vacant lots. The buildings range widely in condition and value. Most of the multifamily structures are in good condition while many of the single family structures are in fair to poor physical condition. Several commercial facilities also located along the corridor, Pizza Hut, Loaf and Jug and a small office building are fairly new construction, with adequate parking and all in good condition. When the Wyoming Department of Transportation (WYDOT) changed the state highway designation from Center Street to Poplar Street, volumes on the corridor increased. The street was widened in the late 1980's to the existing four lane section to accommodate the volumes. This street widening has left many of the older residential structures situated extremely close to the curb line. These properties are negatively affected by traffic noise. Sidewalks are narrow and discontinuous and there are no boulevard trees or other pedestrian amenities. The overall character of the corridor is unattractive. Similar property conditions also occur along both sides of Cedar Street.

View of South Poplar Street.

A figure-ground diagram was generated for the project area using available aerial photography. The diagram illustrates the disjointed pattern of large to medium building footprints and vacant parcels within the West Central Corridor. The scale of building footprints within the South Poplar Street Corridor is indicative of the predominantly residential, single family development pattern common in most of the areas to the south and east of the downtown. As indicated previously, what is striking is the extremely close proximity of the homes to the street edge. Also noteworthy are the large areas of vacant land along the corridor. Of the nine and a half block faces fronting South Poplar Street, only three and half are fully intact with buildings on every lot.

View along Midwest Avenue in the West Central Corridor.

The West Central Corridor adjacent to downtown Casper used to be a thriving business area with retail businesses primarily on Yellowstone Highway and businesses that supported the Amoco Refinery in other parts of the area. The area has declined over time due to shifting traffic patterns and more recently the closure of the Amoco Refinery. The Yellowstone Highway was the main east/west corridor through this area until 1st Street to the north of Yellowstone Highway was improved and designated the state highway. This de-emphasis of Yellowstone Highway resulted in a decline in traffic volumes that precipitated a decline in business and property values. Closure of the Amoco Refinery forced many of the businesses to close that supported the Refinery.

The 2002 Casper Urban Renewal Plan noted a mix of uses, property values and conditions ranging from newer commercial and light industrial facilities to old, blighted and vacant properties. There are several older, main street and automotive oriented buildings located

Figure 1: Existing Conditions Map

Figure 2: Figure Ground Map

Figure / Ground

West Central and Poplar Street Corridor Study
City of Casper, Wyoming

along Yellowstone Highway, Ash and David Streets that possess strong potential for adaptive reuse as retail shops, personal service, restaurant and/or entertainment type uses. So far, little has been done to link this area with the adjacent, historic central business district or the riverfront. Currently, the overall physical character of the corridor is an unattractive, post industrial, auto oriented district with discontinuous streets and few pedestrian amenities.

Existing Zoning

The West Central Corridor and Poplar Street Corridor Study area includes a mix of commercial, industrial and residential zoning districts. Existing residential uses are also found in scattered pockets within the West Central Corridor area. These residential uses are commonly surrounded by light-industrial or commercial areas and are considered nonconforming under the existing Zoning Ordinance. According to Section 17.12.010, such [residential] uses, unless otherwise provided for, shall not be enlarged, expanded or extended, or be used as grounds for adding additions to existing structures or new structures or uses otherwise prohibited which would increase their nonconformity.

Current zoning classifications were reviewed for their potential as an appropriate use in the redevelopment of the project area as a new, mixed-use neighborhood (R-5, PUD, C-2, C-3) however none of these were found to be easily applicable without considerable revision.

A more workable option is to create zoning classifications which specifically address mixed uses with performance and/or design standards developed as part of the West Central Corridor and Poplar Street Corridor Study. Based on the smart-growth, place-based development concepts envisioned for this study, utilization of a project specific, form-based zoning code with supporting architectural and site design standards would yield the most satisfactory result.

Market Analysis

Redeveloping downtowns are emerging as regional destinations in cities throughout the nation. In virtually every story of success, these new redevelopments have been the result of a holistic approach which capitalizes on each segment of the project, yet positions the sum of the parts as a "place" in and for the community. Experience has proven that forming and advancing the development agenda within these new micro communities requires a keen understanding of the goals and aspirations of the community, the realities of the marketplace, the individuality of the political landscape and constraints of local public / private resources. With this understanding, project advocates are then positioned to establish priorities for action that implement the vision.

Methodology

The Work Plan focused on investigating physical conditions related to the West Central Corridor area (the Corridor) and its environment, contiguous uses, and access and visibility from the remainder of the community and the region; as well as, economic, financial, and market conditions in the influence area (trade area) for the Corridor. This was accomplished through visual inspections of the Corridor and analyses of primary and secondary data sources.

The analysis which follows has several critical components. The first includes an overview of economic and demographic characteristics which will influence the type of development and/or redevelopment that occurs in the market and specifically within the Corridor. The second presents a review of those market indicators and trends which provide an indication of the health of the market and economy, including quantified demand by land use type. The third offers a discussion about downtown redevelopment elements which present a market opportunity for the study area.

The purpose of the market analysis is fourfold:

- Provides a reality check for the land use planning component

- Ensures that recommendations are grounded in market and economic reality
- Sets stage for implementation and policy reform
- Provides an accurate and independent story to tell potential developer / investor audiences

The market analysis attempts to answer the following questions:

For each land use, we ask…

What is the market and how will it evolve?

- What is the environment today
- Trade area size & shape (should include most likely customers & competitors)
- Who's in the market (describe customer base demographics/economics)
- How will market be affected by "events" which occur over time

What is and will be the competition?

- Types of competition
- Size & performance of competitors
- Potential to leverage on-going investment

How much demand is and will be in the market?

- Annual "absorption" (in units or square feet), projected forward

How much total market demand can the area "capture" and how?

- Given the market, the competition, & the nature of the project

How can market demand and capture be influenced over time?

- Impact of public and private events and actions

Planning for downtown and urban redevelopment requires an understanding of the built environment and the people within it. The market analysis, conducted by Leland Consulting Group (LCG) and summarized herein, focused on identifying market opportunities within the region and representative influence or trade area. The trade area is that

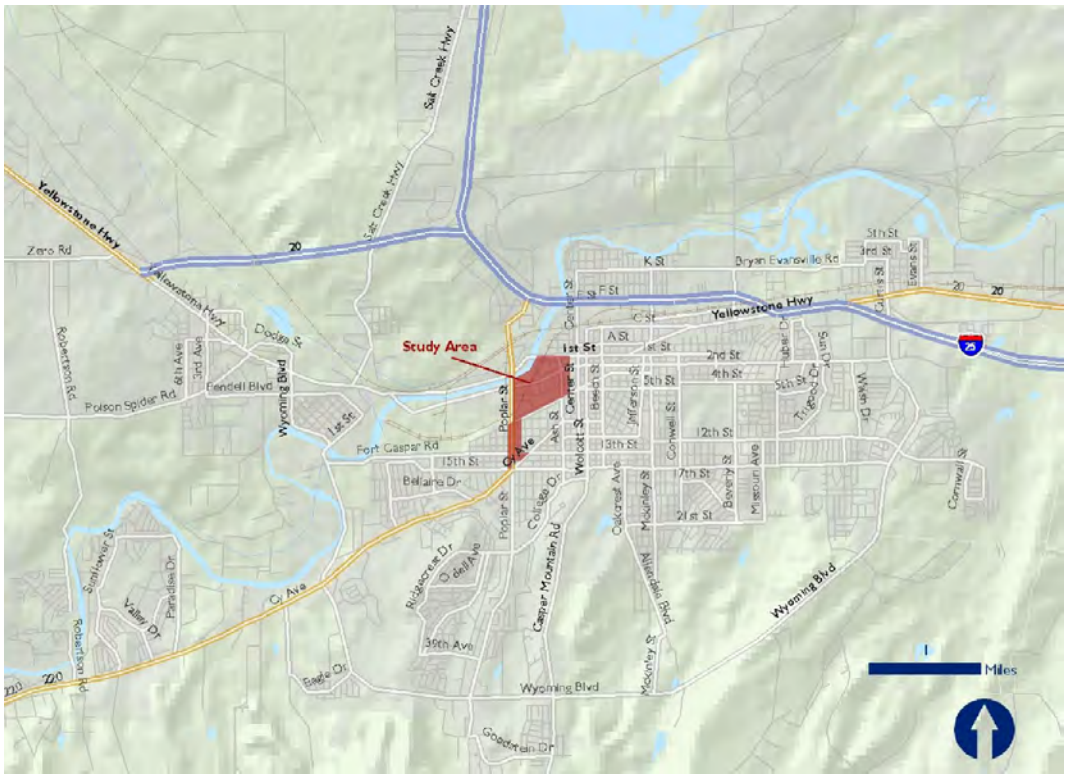


Figure 3: Casper Local Context Map - Study Area Highlighted

area from which a project (s) or area will draw the majority of its patrons (retail), residents (housing) and employees (office) – that area which will likely be a source of competition and demand. The boundaries of the trade area are often irregular as they are influenced by the following conditions:

- Physical barriers
- Location of possible competition
- Proximity to population/employment concentrations
- Zoning
- Market factors
- Drive times
- Consumer spending patterns

Experience has proven that effective place-making (including revitalization of a downtown area) can increase market shares and draw from larger than traditional trade areas. For estimates of residential and office demand, the Primary Trade Area was determined to be the larger Casper region, or Natrona County.

Figure 4: Casper Primary Trade Area Map

Research performed by the Casper Area Economic Development Alliance and the Casper Chamber of Commerce indicates that retail and service businesses in Casper draw customers from up to a 150-mile radius. Therefore, for estimates of retail demand, a larger Secondary Trade Area (150-mile radius) was analyzed in addition to the Primary Trade Area.

The information below presents an overview of current and future market conditions in the Casper Primary Trade Area. Since the Corridor represents a sub-market within the overall Casper region (Natrona County), and, as such, will likely compete with projects from a broader influence (trade) area, indicators and conditions for both the City of Casper (the City) and Natrona County (the County) were analyzed. A map of the Casper Primary Trade Area is presented in Figure 4.

Economic & Demographic Indicators

Economic and demographic characteristics in the market are indicators of overall trends and economic health which may affect private and public sector development. The following tables and exhibits highlight those trends which will affect development demand within the Casper Primary Trade Area over the next 5 to 10 years.

Household and Employment Growth

Strong economic activity, together with quality of life advantages, is driving population and household growth in the Casper region. ESRI, Inc. (a census-based demographic data provider) projects 1.20% annual growth in households for Casper and 1.23% annual growth for Natrona County over the next 5 years. The Casper Area Long Range Transportation Plan (LRTP) projects 1.4% population growth and

1.6% household growth annually from 2000 to 2030. An analysis recently completed by the Wyoming Housing Data Partnership projects household growth in Natrona County at 2.4% annually from 2005 to 2015. Considering all of these sources, and assuming a slow decline in household sizes, LCG projected household growth of 2.1% annually through 2017 for the Casper Primary Trade Area.

Wyoming and the Casper area in particular are experiencing robust employment growth driven by a strong energy sector. Statewide job growth from March 2005 to March 2006 was 3.4%. Wyoming's Department of Employment statewide forecast from 2004 to 2014 calls for 2.3% annual job growth. The U.S. Department of Energy's 2002 to 2012 employment forecast for the Casper MSA is 2.2% annually, from 32,364 to 39,861 jobs. The State Economic Analysis Division is more conservative, projecting 1.3% statewide annual job growth through 2014. Finally, the Casper Area LRTP calls for 2.0% job growth in the Casper area through 2030. Based on these sources, LCG projected 2.0% annual employment growth through 2017 for the Casper Primary Trade Area.

General population and household characteristics for the Casper Primary Trade Area are summarized in the tables 1-6.

Casper Primary Trade Area

Population and Household Characteristics

Occupied Household Growth

	City of Casper	Natrona County
2000	20,343	26,819
2007 (est.)	22,300	30,320
2017 (forecast)	27,200	37,300
*CAGR ('07-17)	2.00%	2.10%

- 74% of Natrona County households live in Casper
- The County is growing slightly faster than the City

Tables 1 & 2

Market Demand Estimates

Critical to interpreting the Corridor's competitive position within the region, is an understanding of the characteristics of land uses within a defined trade area. In order to identify potential development opportunities among these uses (given the area's competitive position and prevailing market conditions) demand estimates were prepared.

As stated earlier, because the Corridor may have the ability to draw from a larger trade area, demand estimates by land use type were prepared for the broader Casper region. What follows is a discussion of recent and projected demand conditions for residential, retail and office uses within the Casper Primary Trade Area. Demand conditions for retail uses within a larger Secondary Trade Area are also presented.

Residential

With strong residential growth over the past two years, the Casper Primary Trade Area is permitting an average of 220 units per year since 1999 and saw record construction of 444 units in 2005. As the population base grows, construction should top 400 units annually over the coming decade. Just over 12 percent of total units have been multi-family – a figure that should increase.

Household Characteristics

	City of Casper	Natrona County
% Non-family (2007)	35%	34%
Avg. Household Size (2007)	2.35	2.39
% Renter (2007)	31%	27%
% 1- & 2 -Person Households (2007)	65%	63%

- About 1/3 of trade area households are not in traditional family structures
- Over ¼ of trade area residents rent, rather than own (more in the City)
- Reflecting the aging population, 63% of County households have just 1 or 2 members

Population by Age (2007)

	City of Casper	Natrona County
0 to 24	34%	34%
25 to 34	13%	13%
35 to 44	12%	12%
45 to 54	16%	17%
55 to 64	11%	11%
65+	14%	13%
median age	37.5	37.7

- Despite out-migration of the younger population in recent decades, over 1/3 of the Trade Area population is under age 24

Ethnicity (2007)

(age 25+)	City of Casper	Natrona County
White Alone	94%	94%
Black Alone	1%	1%
Asian/Pacific Alone	1%	1%
Other/Multiple	5%	5%
Hispanic Origin	5%	5%

- Although the Hispanic population is growing, the population remains overwhelmingly Caucasian across the Trade Area

Educational Attainment (2006)

(age 25+)	City of Casper	Natrona County
College Graduate or More	23%	25%
Some College	39%	38%
High School Graduate	30%	31%
Some High School or Less	8%	6%

- Casper has a percentage of college graduates that is comparable to the national average, and most residents over age 25 have attended some college

Tables 3-6

Household Income (2006)

Annual Household	City of Casper	Natrona County
$0-25K	25%	24%
$25-35K	10%	11%
$35-50K	15%	17%
$50-75K	23%	22%
$75-100K	15%	13%
$100-150K	9%	9%
$150K+	3%	4%
Per Capita	$25,452	$24,534
Median Household Income	$49,800	$51,500

- Median household incomes in the Casper Trade Area are slightly higher than the U.S. figure of $48,800.

Sources:

U.S. Census; ESRI, Inc.; Wyoming Housing Data Partnership; Belden Associates, Inc.; and Leland Consulting Group.

*CAGR = Compound Annual Growth Rate

Demand for new residential units is primarily a factor of the growth in income-qualified households within a trade area. Projected trade area household growth was analyzed along with historical patterns of single- and multi-family development to arrive at an estimated demand for new housing in the Casper Primary Trade Area of approximately 7,377 units over the next 10 years, or approximately 740 units annually. Because single-family detached housing is not typically represented in urban redevelopment areas, the analysis focused on rental and attached ownership housing demand.

Approximately 2,100 units (or nearly 30%) of the Trade Area's 10-year demand could be in the form of rental units, or approximately 210 units annually. Attached ownership housing (condominiums and townhomes) appears to be underrepresented in Casper compared to other cities of its size. Of the 5,300 units of ownership demand, up to 25% could be delivered in the form of an attached product (assuming appropriate marketing) based on demographic and consumer preferences. This translates to demand for approximately 1,325 attached ownership housing units in the Primary Trade Area over the next 10 years, or 132 units annually.

Building Permit Trends

Casper MSA

	Single	Multi	Total
1999	153	92	245
2000	107	44	151
2001	104	41	145
2002	140	10	150
2003	174	0	174
2004	229	0	229
2005	444	0	444
Average	193	27	220

Source: HUD; and Leland Consulting Group

Table 7

the future retail expenditures of new households. This demand was determined by multiplying household growth by the average household income spent on general retail purchases. An additional adjustment was made to allow for demand from space turnover and obsolescence, estimated at 10% per year.

Adding in demand from excluded categories (such as banks, entertainment, and professional and medical offices), plus growth in regional customers (as Casper is a regional service center), indicates demand for approximately 850,000 square feet of new retail space in the Casper Primary Trade Area over the next ten years.

Residential Demand – Casper Trade Area (2007-2017)

					Trade Area Demand from New Households (10-yr)			
Annual Income Range (2005 dollars)	Approx. Rent Range	Approx. Home Price Range	Current HHs in Income Bracket (2006)	New HHs by Income Bracket	Total Units	Est. Pct. Renters	Total Rental Units	Total Ownership Units
up to $15K	up to $375	up to $75K	13%	11%	**811**	90%	730	81
$15-25K	$375 - $625	$75 to $100K	13%	12%	**885**	70%	620	266
$25-35K	$625 - $875	$100 to $150K	12%	12%	**907**	30%	272	635
$35-50K	$875 - $1,000	$150 to $200K	17%	18%	**1,328**	20%	266	1,062
$50-75K	$1,000+	$200 to $250K	21%	22%	**1,623**	10%	162	1,461
$75-100K	$1,000+	$250 to $350K	11%	12%	**885**	5%	44	841
$100-150K	$1,000+	$350 to $500K	9%	10%	**738**	3%	22	716
$150K and up	$1,000+	$500K and up	3%	3%	**221**	3%	7	215
Totals			*100%*	*100%*	**7,377**	*29%*	**2,123**	**5,276**

Source: ESRI-BIS, U.S. Census, Casper Area Longterm Regional Transportation Plan; Wyoming Housing Data Partnership; and Leland Consulting Group

Table 8

Assuming a 15% to 20% capture rate of Primary Trade Area rental housing demand, the Corridor could be expected to add approximately 315 to 420 rental units over the next ten years. Assuming a 20% to 25% capture rate of Primary Trade Area attached ownership housing demand, the Corridor could be expected to add approximately 265 to 330 townhome/condominium units over the next ten years.

Retail

Demand for new retail space is determined by

Because Casper also serves as a regional retail/service center for much of the State of Wyoming, a Secondary Trade Area was analyzed to include a 150-mile radius around the City of Casper (see Figure 5). Retail demand from this Secondary Trade Area (exclusive of the Primary Trade Area) is summarized in Table 9. As shown, there is demand for approximately 2.5 million square feet of additional retail space in the Secondary Trade Area over the next 10 years.

Retail Demand – Casper Primary Trade Area (2007-2017)

Category	Demand (retail potential)	Est. Sales / s.f.	Locally Supportable s.f.	New Demand from Household Growth	Demand from Turnover / Obsolescence	Total New Demand (s.f.)
Auto Parts, Accessories, and Tire Stores	$14,466,842	$250	57,867	13,367	7,523	20,890
Furniture & Home Furnishings Stores	$15,105,821	$200	75,529	17,447	9,819	27,266
Electronics & Appliance Stores	$6,423,994	$200	32,120	7,420	4,176	11,595
Bldg Mater., Garden Equip. & Supply	$24,136,652	$275	87,770	20,275	11,410	31,685
Food & Beverage Stores						
Grocery Stores	$83,288,016	$375	222,101	51,305	28,873	80,178
Specialty Food Stores	$2,069,310	$350	5,912	1,366	769	2,134
Beer, Wine, and Liquor Stores	$17,356,270	$300	57,854	13,364	7,521	20,885
Health & Personal Care Stores	$20,093,038	$250	80,372	18,566	10,448	29,014
Clothing and Clothing Accessories Stores	$15,871,751	$200	79,359	18,332	10,317	28,648
Sporting Goods, Hobby, Book, & Music	$7,890,844	$200	39,454	9,114	5,129	14,243
General Merchandise Stores	$112,793,415	$300	375,978	86,850	48,877	135,727
Miscellaneous Store Retailers	$14,566,024	$200	72,830	16,824	9,468	26,292
Food Services & Drinking Places						
Full-Service Restaurants	$38,060,338	$375	101,494	23,445	13,194	36,639
Limited-Service Eating Places	$35,907,880	$375	95,754	22,119	12,448	34,567
Special Food Services	$963,851	$250	3,855	891	501	1,392
Drinking Places (Alcoholic Beverages)	$23,617,759	$350	67,479	15,588	8,772	24,360
					New Demand in Selected Categories	**525,516**
					Demand From Excluded Categories* (25%)	**131,379**
					Total New Locally Supported Demand	**656,895**
					Plus Demand From Outside Natrona County (30%)	**197,069**
					Total New Retail Demand (s.f.)	**853,964**

Source: U.S. Census; ESRI-BIS; Urban Land Institute; Wyoming Housing Data Partnership; and Leland Consulting Group

**e.g. entertainment, banking, prof./medical office, etc.*

Table 9

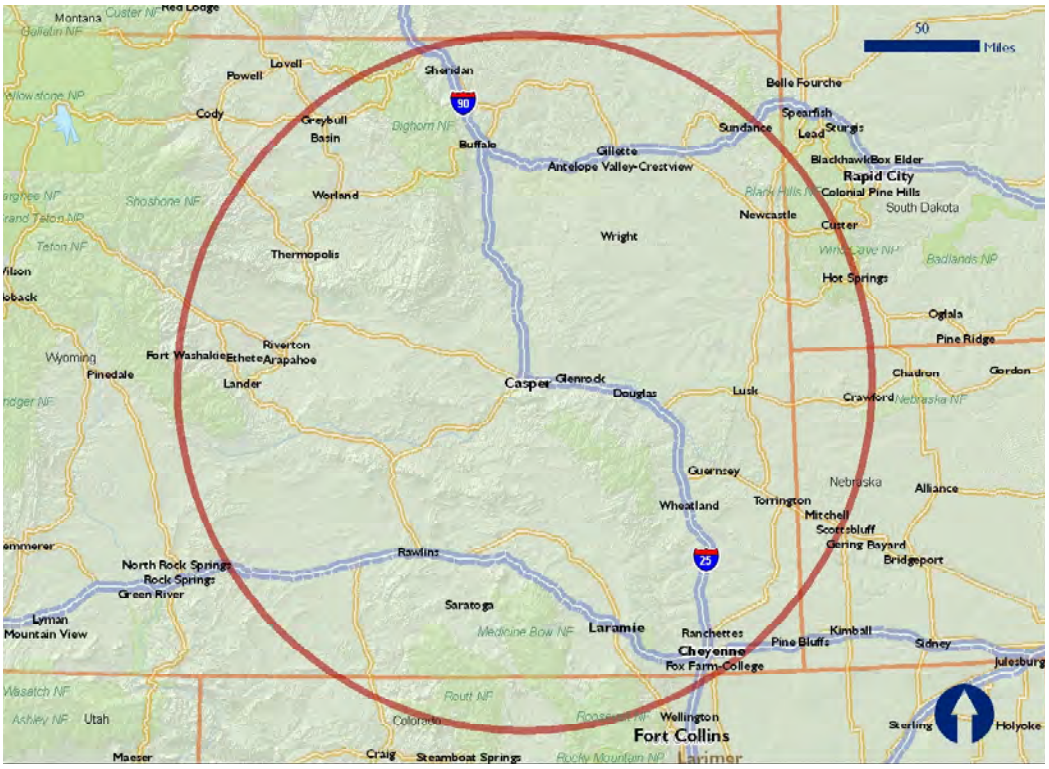


Figure 5: Casper Secondary Trade Area Map

Retail Demand – Casper Secondary Trade Area

Category	Demand (retail potential)	Est. Sales / s.f.	Locally Supportable s.f.	New Demand from Household Growth	Demand from Turnover / Obsolescence	Total New Demand (s.f.)
Auto Parts, Accessories, and Tire Stores	$35,750,668	$250	143,003	14,961	18,590	33,552
Furniture & Home Furnishings Stores	$83,075,978	$200	415,380	43,458	53,999	97,457
Electronics & Appliance Stores	$68,349,625	$200	341,748	35,754	44,427	80,182
Bldg Mater., Garden Equip. & Supply	$103,504,554	$275	376,380	39,378	48,929	88,307
Food & Beverage Stores						
Grocery Stores	$463,158,023	$375	1,235,088	129,218	160,561	289,779
Specialty Food Stores	$5,541,627	$350	15,833	1,657	2,058	3,715
Beer, Wine, and Liquor Stores	$22,096,003	$300	73,653	7,706	9,575	17,281
Health & Personal Care Stores	$62,628,345	$250	250,513	26,209	32,567	58,776
Clothing and Clothing Accessories Stores	$101,933,569	$200	509,668	53,323	66,257	119,579
Sporting Goods, Hobby, Book, & Music	$38,743,781	$200	193,719	20,267	25,183	45,451
General Merchandise Stores	$508,953,131	$300	1,696,510	177,493	220,546	398,039
Miscellaneous Store Retailers	$53,378,252	$200	266,891	27,923	34,696	62,619
Food Services & Drinking Places						
Full-Service Restaurants	$81,194,974	$375	216,520	22,653	28,148	50,800
Limited-Service Eating Places	$273,653,689	$375	729,743	76,347	94,867	171,214
Special Food Services	$15,969,382	$250	63,878	6,683	8,304	14,987
Drinking Places (Alcoholic Beverages)	$31,332,076	$350	89,520	9,366	11,638	21,003
					New Demand in Selected Categories	**1,552,741**
					Demand From Excluded Categories* (25%)	**388,185**
					Total New Locally Supported Demand	**1,940,926**
					Plus Demand From Outside Natrona County (30%)	**582,278**
					Total New Retail Demand (s.f.)	**2,523,203**

Source: U.S. Census; ESRI-BIS; Urban Land Institute; Wyoming Housing Data Partnership; and Leland Consulting Group

**e.g. entertainment, banking, prof./medical office, etc.*

Table 10

Office Demand – Casper Primary Trade Area (2007-2017)

	Est. 2005 Jobs	Annual Job Growth Rate	10-yr. Job Growth	Est. Pct. Office	10-yr. Office Demand from Job Growth (s.f.)	Est. Office Demand From Turnover (10-year)	Total Trade Area New Office Demand
Agriculture & Mining	2,363	2.0%	518	15%	19,407	4,431	23,837
Construction	2,829	2.0%	619	5%	7,743	1,768	9,511
Manufacturing	2,514	2.0%	550	10%	13,761	3,142	16,903
Transportation	1,123	2.0%	246	20%	12,293	2,807	15,100
Communication	262	2.0%	57	25%	3,581	818	4,398
Electric, Gas, Water, Sanitary	209	2.0%	46	25%	2,864	654	3,518
Wholesale Trade	2,310	2.0%	506	10%	12,645	2,887	15,532
Retail Trade	8,300	2.0%	1,818	5%	22,722	5,188	27,909
Finance, Insurance, Real Estate	1,708	2.0%	374	95%	88,837	20,283	109,120
Services (Non-Retail)							0
Hotels & Lodging	475	2.0%	104	5%	1,301	297	1,598
Automotive Services	552	2.0%	121	5%	1,510	345	1,855
Entertainment & Recreation	882	2.0%	193	5%	2,414	551	2,965
Health Services	3,368	2.0%	738	30%	55,320	12,630	67,950
Legal Services	359	2.0%	79	95%	18,652	4,258	22,910
Educ. Institutions	2,379	2.0%	521	15%	19,541	4,462	24,002
Other Services	4,948	2.0%	1,083	20%	54,174	12,369	66,543
Government	2,270	2.0%	497	25%	31,076	7,095	38,171
Other	73	2.0%	16	40%	1,599	365	1,964
Totals	**36,923**		**8,086**		**369,439**	**84,349**	**453,788**

Source: ESRIBIS, Leland Consulting Group

Note: Employment growth rate from 2006 State of Wyoming Economic Business Outlook

Assumes 250 s.f. of office space per office employee

Table 11

Assuming a 10% to 15% capture rate of Primary Trade Area retail demand (approximately 85,000 to 128,000 square feet) and a 3% to 5% capture rate of Secondary Trade Area retail demand (approximately 75,000 to 125,000 square feet), the Corridor could be expected to add approximately 160,000 to 253,000 square feet of retail space over the next ten years.

Office

Demand for new office space is derived from two primary sources: expansion of existing industry and the relocation of new companies into the market. Employment projections by industry classification for the Trade Area were used to estimate demand over the next ten years. The analysis revealed demand for approximately 450,000 square feet of new office space over this period.

Assuming a 25% to 30% capture rate of Trade Area office demand, the Corridor could be expected to add approximately 112,500 to 135,000 square feet over the next ten years.

Absorption Summary

Table 12 summarizes potential absorption of land uses in the Corridor over the next 10 years.

As shown above, the West Central Corridor could potentially support the development of the following new land uses over the next 10 years:

- 580 to 750 new residential units
- 160,000 to 252,500 square feet of new retail space
- 112,500 to 135,000 square feet of new office space

Summary

As the analysis indicates, there are clearly unique market and economic opportunities for the West Central Corridor. There is market demand and, with strategic public and private investment and continued policy support, the Corridor can be positioned to capitalize on niche and destination opportunities which serve the community and region.

Market opportunities for residential, retail and office space in the Corridor over the next 10 years are summarized below.

Residential

With the national and regional trend towards lower-maintenance, urban living, town home / condominium products in downtown neighborhoods are being developed at an increasing rate. These units appeal to buyers seeking amenities without maintenance hassles, and attract empty nesters, young professionals and single parents. As interest rates climb, the trend may shift towards apartments, which have less investment appeal, but greater flexi-

Summary of Potential Absorption – West Central Corridor

		West Central Corridor			
	Trade Area Demand	*Market Share*		*10-Year Absorption (Units/SF)*	
Land Use Type	*(2007 to 2017)*	*Low*	*High*	*Low*	*High*
Residential (Units):					
Single Family Attached	1,325	20%	25%	265	331
Multifamily	2,100	15%	20%	315	420
Residential Total	***3,425***			***580***	***751***
Non-Residential (SF):					
Retail (Primary Trade Area)	850,000	10%	15%	85,000	127,500
Retail (Secondary Trade Area)	2,500,000	3%	5%	75,000	125,000
Office/Employment	450,000	25%	30%	112,500	135,000
Non-Residential Total	***3,800,000***			***272,500***	***387,500***
Project Total				*--*	*--*

Source: Leland Consulting Group.

Table 12

bility and less commitment.

The conversion of vacant downtown office space into apartment and condominium residential units has been very successful in many urbanizing markets and could be as well in the Corridor. A potential challenge to developing a critical mass of this type of housing is the presence of affluent residents. The success of these "upscale" urban residential products will depend heavily on design quality, experience of the developer and education of the community to overcome any negative attitudes about downtown living. Investments in infrastructure, streetscape, and cultural amenities (i.e., "soft spaces") will also be critical in attracting downtown residents. A growing concentration of downtown residents will in turn generate demand for other retail and service uses.

The Corridor could potentially capture between 15% and 25% of new higher density housing in the Casper Primary Trade Area, translating to approximately 580 to 750 new housing units.

Retail

Because Casper functions as a regional service center for a large trade area, there are opportunities to develop a wide range of retail product types – from large-scale, "big box" retailers to smaller specialty "boutique" retailers. Competition from the fringes of the community (along major transportation routes) will likely continue to attract large-scale retailers. The Corridor has the opportunity to address different retail niches, such as specialty retailers and food/drink entertainment businesses. The challenges facing opportunities such as these primarily relate to lack of residential density, "in-town" demographics, and development economics. As residential development is attracted to the Corridor, opportunities will increase for neighborhood-supporting retail, office-supporting dining, and boutique shopping. If developed in a mixed-use, urban environment, these businesses could bring retail sustainability to the Corridor. Ground-floor retail with office and attached residential uses above would also add overall pedestrian appeal and be mutually supporting.

The Corridor could potentially capture between 10% and 15% of new retail demand in the Casper Primary Trade Area and 3% to 5% of new retail demand in the Casper Secondary Trade Area, translating to approximately 160,000 to 252,500 square feet of new retail space.

Office

Major office development anywhere in Casper could be prone to the "boom-bust" economic environment that has characterized the West and Southwest over the past four decades. Steady employment growth over the next decade should create opportunities to add niche office users to the Corridor environment. Smaller tenants looking for interesting space in an urban, mixed-use environment could supplement larger employers who are looking to expand or locate in a downtown area. Experience has shown that "place-making" elements in an urban environment contribute as much to economic development as incentives and marketing programs.

Priority should be given to identifying space that "contributes" to the Corridor (aesthetically, historically, economically), and retrofitting it to meet current tenant needs. For newer construction, consideration should be given to smaller floor plates, and Class B space integrated into a mixed-use format (e.g., office over ground floor retail or studio space).

The Corridor could potentially capture between 25% and 30% of new office demand in the Casper Primary Trade Area, translating to approximately 112,500 to 135,000 square feet of new retail space.

PUBLIC INVOLVEMENT

In addition to the routine project steering committee meetings, project meeting announcements, draft plans, meeting summaries and news letters were posted on the planning consultant's web site and three separate, community-wide public input sessions were facilitated:

- Issues, Opportunities and Visioning Workshop
- Day-long Planning Charrette
- Lunch time and evening Open Houses

Attendance at each of these sessions ranged from 50 to 100 people including project area property and business owners. Meeting notices were published in the official City newspaper, posted on the project web site and project area property and business owners received individual notifications in advance of each of the public community meetings.

The Issues, Opportunities and Visioning workshop helped identify public concerns for blight, traffic congestion, walkability, housing affordability, business mix and business retention/relocation. Participants worked in small groups reviewing the project goals and objectives and helped craft a vision statement for guiding the development of project land use and transportation plans

> *"Create walkable, live-work-play neighborhoods that respect the area's history and offer a variety of uses such as shops, restaurants, offices, hotels and choices of housing types and prices, schools, parks and trails within a safe and attractive environment."*

Major themes emerging from the meeting for improving the South Poplar Street Corridor included:

- Introduce a landscaped center median similar to the medians on CY
- Expand business uses
- Make parking convenient
- Locate homes on upper stories over business

West central Corridor themes included:

- Add connections to downtown and the river
- Provide opportunities for existing business and property owners to participate in new development projects
- Include a mix of high quality housing choices
- Expand entertainment options with unique restaurants and nightclubs

Following the Issues, Opportunities and Visioning workshop, project team members prepared a real estate market assessment, developed alternative transportation and land use plans and prepared outlines for project area design guidelines. This work served as the basis for the day-long Planning Charrette. The day included four activities for visitors to work directly with project consultants and City staff:

- Discuss alternative land use and transportation plans and help refine or develop new plans

- Discuss ideas and select images for project design guideline categories
- Fill out a Design Preference Survey
- Review planning concepts and fill out a comment/ideas card

Over 70 people attended the final informational Open House on March 1st, 2007.

Project team members summarized public input received throughout the day into a series of illustrated plans, diagrams and design guideline worksheets. These were shared and discussed with community members at an evening presentation. The Charrette ideas and input helped form the basis for final street designs, land use patterns and draft design guidelines.

Draft final plans were displayed and discussed with community members at series of open houses conducted throughout the day and evening.

PLANNING and DESIGN

As project activities have and continue to be influenced by a variety of factors from the project goals and vision to requirements of the Wyoming Department of Transportation, it is essential that a comprehensive set of planning principles be established and applied to every aspect of project planning and design. These principles are rooted in the traditions of classical town planning and today's smart growth practices:

- New neighborhoods should have recognizable centers and edges.
- New neighborhoods should have building sites and traffic on a network of interconnecting streets.
- New neighborhoods should place building sites and traffic on a network of interconnecting streets with sidewalks, trees and ornamental lighting.
- New neighborhoods should give priority to public space and to the appropriate location of civic buildings.
- New neighborhoods should have a balanced mix of uses and activities - dwelling, working, shopping, schooling, entertaining, recreating and worshiping.
- New block and streets should follow Casper's historic, traditional pattern and design to ensure new neighborhoods are walkable and legible.
- New neighborhoods should offer a variety of public spaces - pocket parks, town squares, greenways and trails.
- New buildings, parking and landscaping should be designed to following LEED (Leadership in Environmental Design) practices to improve sustainability: reducing energy consumption, using local labor and materials, xeriscaping, etc.

Land Use

The final Land Use Plan for the West Central and South Poplar Street Corridors evolved through an iterative process. Two alternative concepts were initially prepared based on a response to existing physical conditions, project goals, community vision and overall planning principles. The community vision and planning principles supported the notion of mixed-use as the primary land use designation for the corridors. Steering committee discussions regarding the West Central Corridor's position as a new neighborhood directly connected to the traditional downtown, the North Platte River and the adjacent Platte River Commons, led to the development of a hierarchy of mixed-use designations proposed for the project:

- Riverfront Mixed Use - these areas are intended to have the highest density and intensity of activity to take advantage of the beauty and excitement of the riverfront environment and its connection to the downtown and Platte River Commons. Uses are intended to be vertically integrated and include entertainment, restaurant, retail, office, hotel, personal service, residential and public facilities.
- Corridor Mixed Use - these areas are focused on a horizontal and vertical mix of retail, office, restaurant, personal and business service and residential ownership and rental uses.
- Neighborhood Mixed Use - these areas are intended for a wider mix of residential uses such as small lot, single family homes, row houses, stacked flat condominium and rental apartments along with neighborhood focused shops, restaurants, personal services and public facilities such as a school or library.

The concept plans were evaluated by the project steering committee and together with data derived from the market analysis, desirable ideas in each concept were combined into a preliminary land use plan. The preliminary land use plan (Figure 7) proposed the South Poplar Street Corridor be transformed into a new greenway with deepened grass boulevard or terraces and a wide center median similar in size to the existing facilities on CY Avenue.

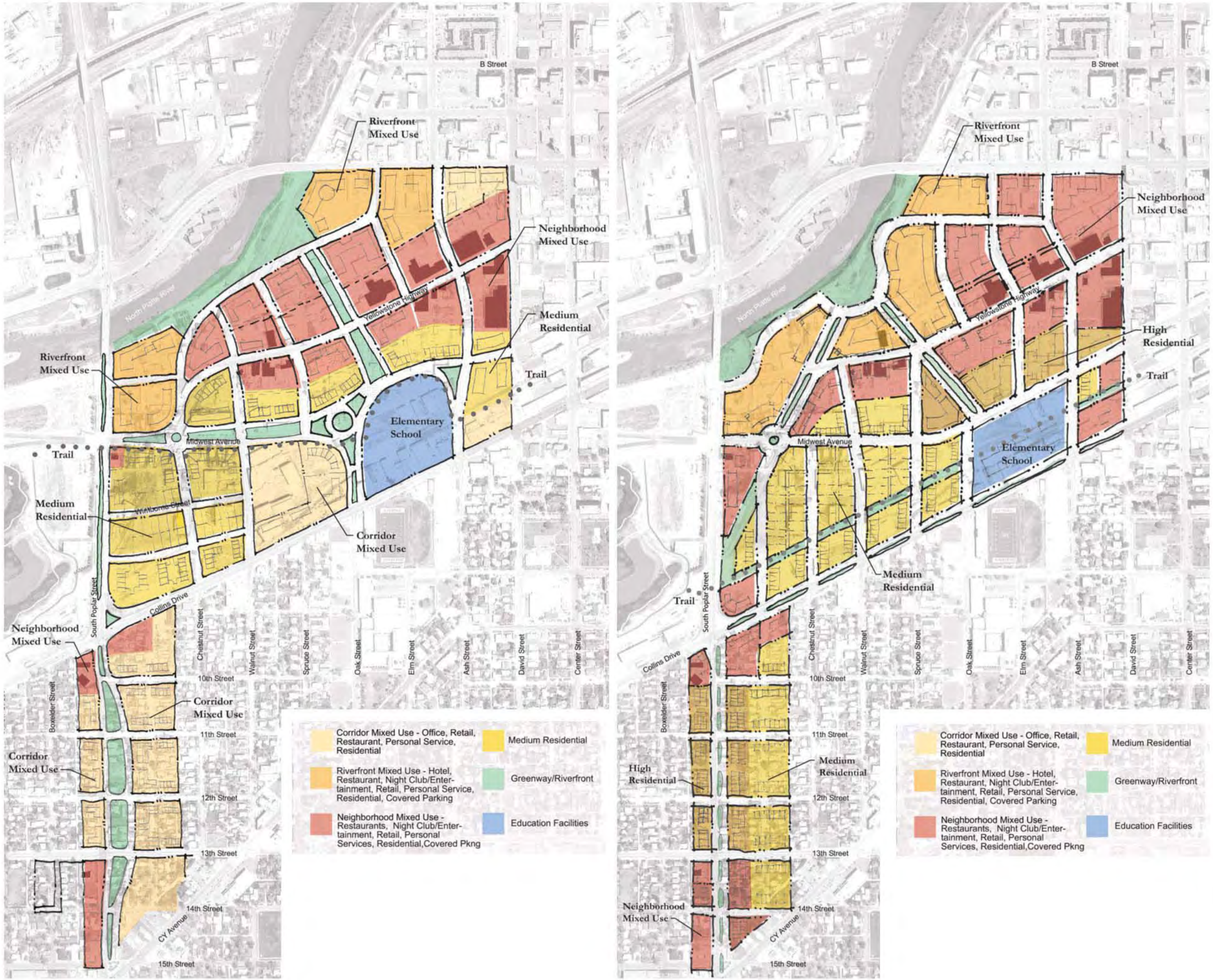


Figure 6: Initial Land Use Concepts

SEH

October 2006

0' 100' 200' 400'

Initial Land Use Concepts
Plans 1 & 2

West Central and Poplar Street Corridor Study
City of Casper, Wyoming

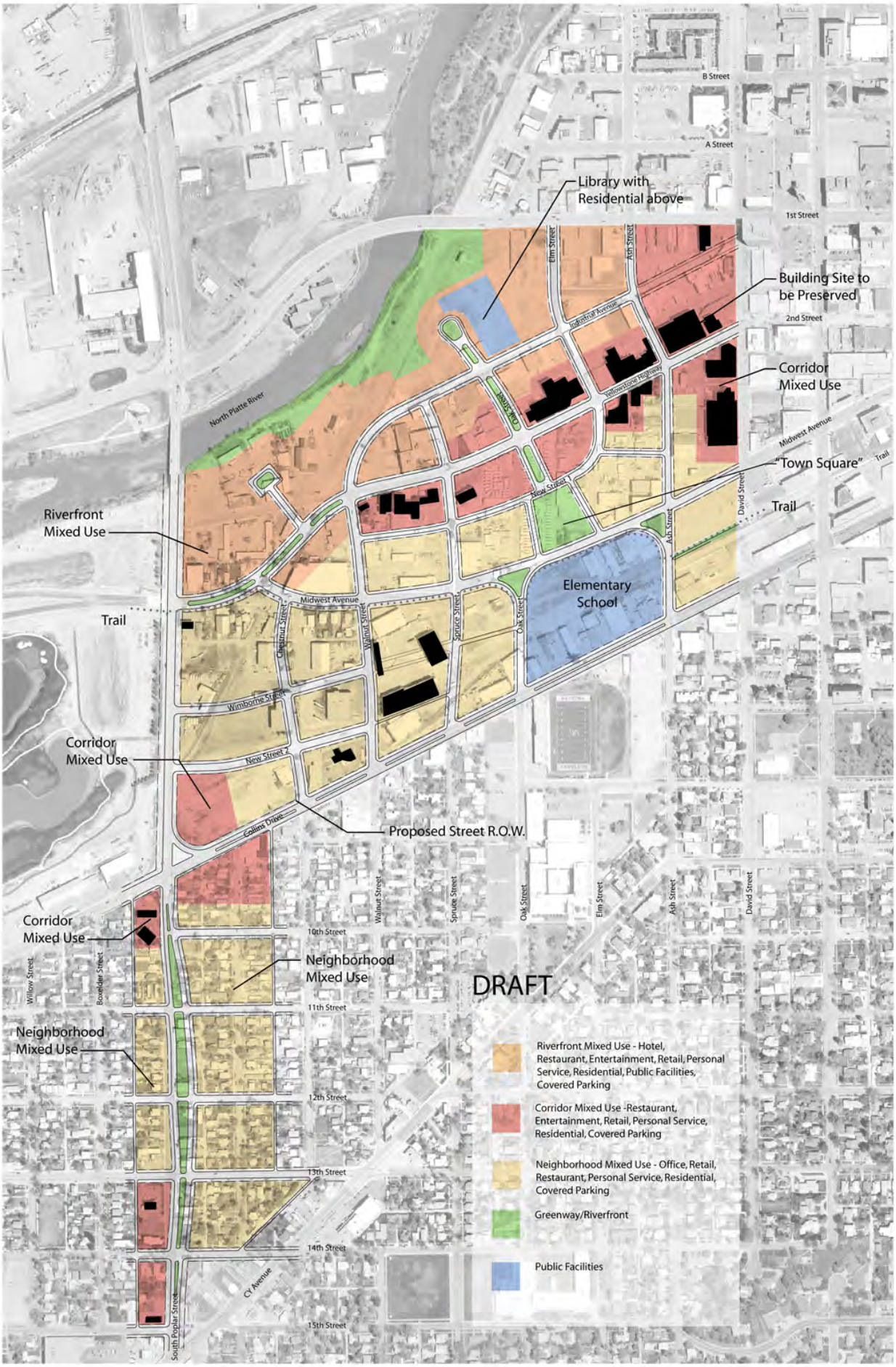


Figure 7

SEH

December 11, 2006

NORTH

0' 100' 200' 400'

Preliminary Land Use Plan

West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Land area for the greenway is made available by reconfiguring and combining lots adjacent to South Poplar and Cedar Streets. This idea is predicated on fact that land values along parkways are generally higher than along standard urban arterials and that increasing land values along South Poplar will also have a positive, spill-over affect on adjacent property values along Boxelder and Chestnut Streets.

Land use and street patterns within the West Central Corridor are organized around extensions and reconnections of the city's existing street network as well as reorganizing portions of West Yellowstone and Midwest. Landscaped, center medians were also proposed for several primary corridors; Midwest and Oak to establish a greener, more pedestrian friendly public realm. The area along the North Platte River was designated as public green space to support the completion of the riverfront trail and opens pace system. The preliminary land use plan also served as the basis for initial traffic projections, proposed street cross sections and access management planning.

During the day-long Planning Charrette the preliminary land use plan was reviewed with community members and used as a basis for exploring refinements to the proposed street and block design. Additional suggested refinements and new design ideas were collected throughout the day, evaluated and wherever possible, incorporated into the final plans.

The final land use plan (Figure 8) proposed for the project integrates and reconciles the various public and committee member comments and market research into a comprehensive arrangement of streets, blocks and mix of uses. Implemented over the next ten or more years, this plan will achieve the community's vision of a more attractive, walkable, live-work-play corridor and neighborhood capable of serving and sustaining a diverse population of residents, business owners and visitors.

The plan proposes to modify the street system of the West Central Corridor by realigning West Yellowstone as the primary east-west connection to the downtown central business district. North-south streets (Chestnut, Walnut, Spruce, Oak and David) which currently terminate at Collins are proposed to extend into the area to create an interconnected system of streets and sidewalks. A new north-south parkway is also proposed to connect the riverfront to a new town square. Land use along the North Platte River is designated as public riverfront greenway to correspond to environmental conditions and City park and open space plans. The existing off-road bike trail is proposed to be extended westward through the project area along the south side of Midwest to the intersection of Yellowstone Highway and Poplar Street in order to provide safe connections to the existing Platte River Commons trail and North Platte River trail systems. Additional trail connections and extensions are proposed along the east side of Poplar and the south side of the North Plate River. Final land use

Charrette participants suggested a central green space or town square be considered for the West Central Corridor.

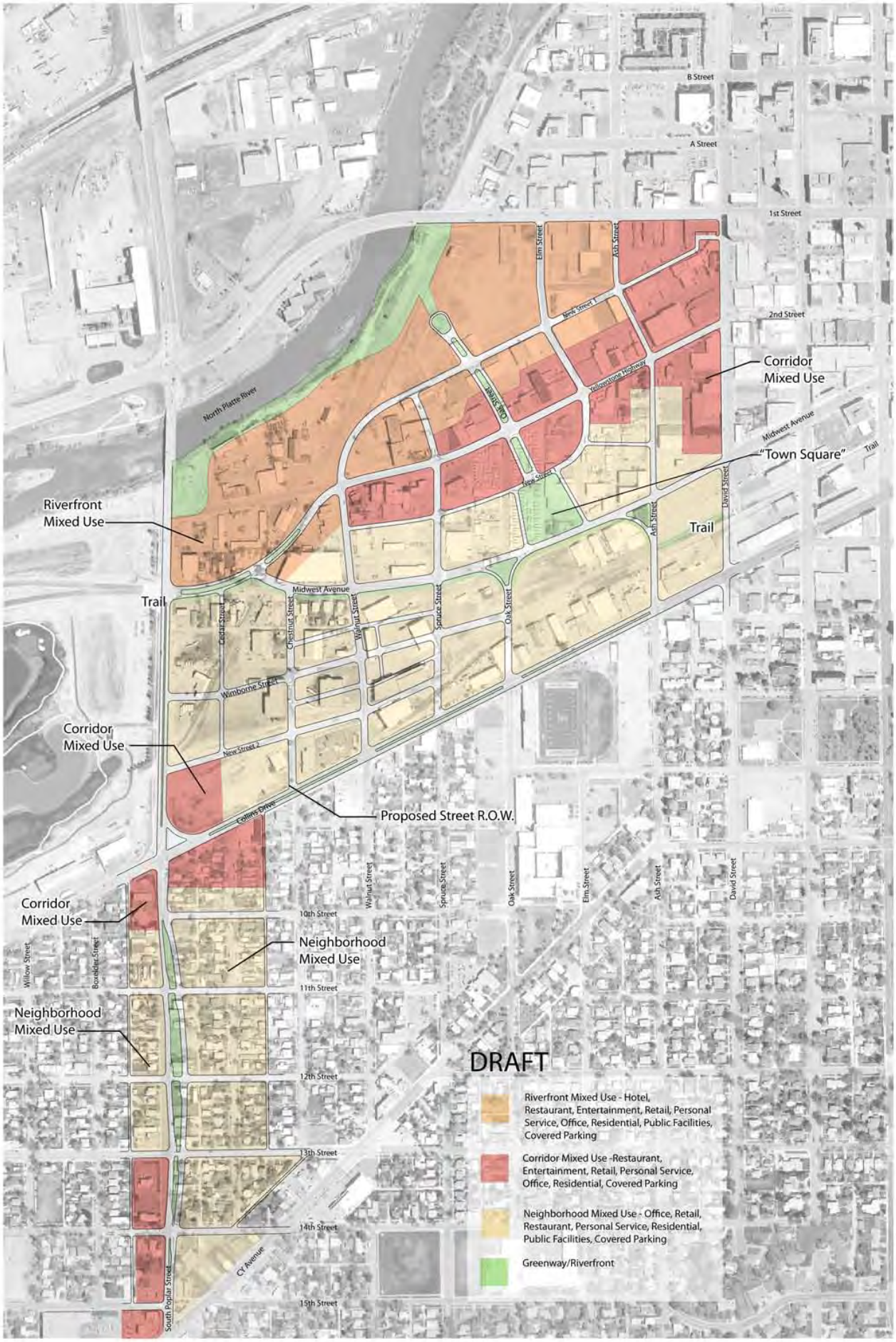

B Street
A Street
1st Street
2nd Street
Elm Street
Ash Street
New Street 1
Yellowstone Highway
Corridor Mixed Use
Oak Street
North Platte River
Midwest Avenue
"Town Square"
Trail
New Street
David Street
Riverfront Mixed Use
Trail
Midwest Avenue
Cedar Street
Chestnut Street
Walnut Street
Spruce Street
Oak Street
Wimborne Street
Corridor Mixed Use
New Street 2
Collins Drive
Proposed Street R.O.W.
Corridor Mixed Use
Neighborhood Mixed Use
Willow Street
Boxelder Street
10th Street
11th Street
Neighborhood Mixed Use
12th Street
13th Street
14th Street
CY Avenue
South Poplar Street
15th Street
DRAFT
Riverfront Mixed Use - Hotel, Restaurant, Entertainment, Retail, Personal Service, Office, Residential, Public Facilities, Covered Parking
Corridor Mixed Use -Restaurant, Entertainment, Retail, Personal Service, Office, Residential, Covered Parking
Neighborhood Mixed Use - Office, Retail, Restaurant, Personal Service, Residential, Public Facilities, Covered Parking
Greenway/Riverfront
SEH
May 16, 2007
NORTH
0' 100' 200' 400'
Final Land Use Plan
West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Figure 8

designations have been refined to include civic facilities in the Riverfront and Neighborhood Mixed Use areas in order support the possibility for future school, library or similar civic projects. The City of Casper understands the concerns of the auto service business owners with the West Central Corridor. The Plan recommends that the form based code allow for the existing auto service uses to remain and expland subject to the design criteria and building envelope standards.

The final land use and street designs proposed for the South Poplar Street Corridor are similar to the preliminary plan. Lots are recombined to provide a wider right-of-way allowing the construction of a four-lane divided street section with a curb-height landscape center median that tapers in width at both ends. Turn lanes have been added to the ends of the center medians and street cross sections have been refined to include two-lanes of traffic in each direction with shoulders.

Connecting to the existing riverfront trail system will support healthy living in the corridor.

Design concepts for both corridors are further described in the illustrative site plan and character sketches. The illustrative site plan (Figure 9) indicates proposed building locations and possible building foot prints based on the proposed Form-Based Zoning and Design Standards. The character sketches illustrate site and building concepts as described in the Land Use Plan and Design Standards.

Transportation

The proposed redevelopment plans will require additions and modifications to the project area street and sidewalk network. Currently, the City is also working with WYDOT on the redesign and reconstruction of a segment of Yellowstone Highway from David to approximately Spruce Street. Applying the project planning principles to the design of new streets yields a streetscape that is more balanced between pedestrian and vehicular modes. This is attained through approaching the design of streets from a place-based, land use perspective and considering the roadway cross section from building face to building face rather than from curb to curb. Sidewalks are included on all streets at a typical width of ten feet (six feet min.) Travel lanes have been set to eleven feet wide on local, internal streets (twelve feet wide on South Poplar) to reduce the amount of paving and lessen the tendency for speeding. On-street, parallel parking is provided (7 ft. min.) on internal streets for greater convenience and pedestrian protection. Yellowstone Highway, from David Street to Poplar Street, will have two twelve-foot travel lanes, two eight-foor parking lanes, and two fifteen-foot sidewalks on both sides of the roadway. Pedestrian bump-outs will also be constructed at intersections to narrow travel lanes and reduce the distance a pedestrian must travel to cross the roadway. Proposed street designs also include provisions for street trees, pedestrian scale lighting, bike racks and other amenities. These street cross sections are illustrated on the accompanying Typical Street Sections graphic.

Currently, the project area is not well served by The Bus system (routes along Ash, CY and 13th). In addition to modifications of the street and sidewalk network, modification to The Bus routes should be considered to better serve the project area. This plan is transit supportive due to the following aspects: walkable block sizes, interconnected street and sidewalk network, mix of uses and shared parking strategies. The proposed increase in density of housing and businesses should lead to an increase in transit ridership.

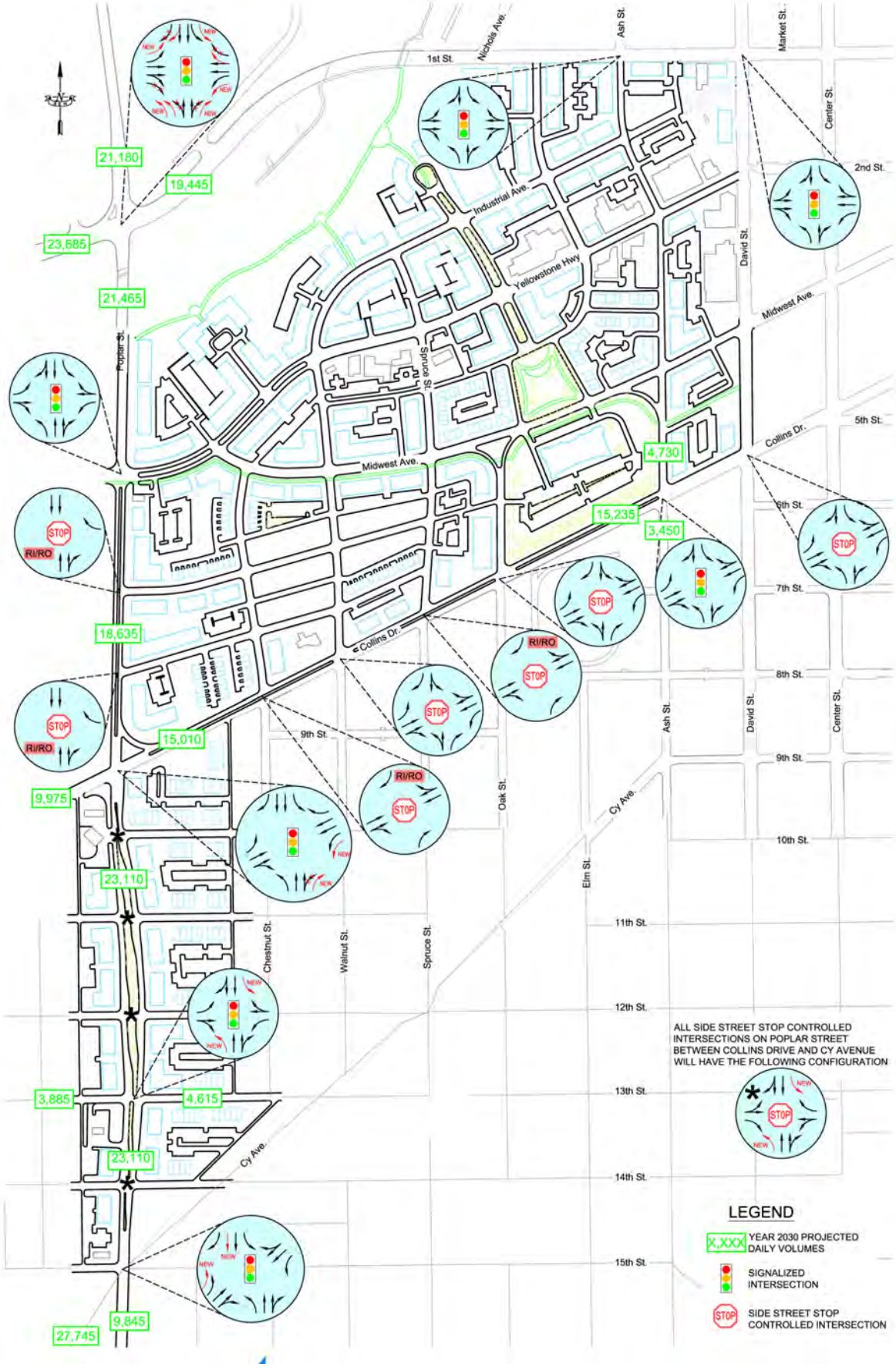
Final Illustrative Plan

West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Figure 9

Illustration of proposed mixed-use buildings surrounding a new town square in the West Central Corridor.

Character sketch for the South Poplar Street Corridor illustrating new multi-story mixed-use buildings along a center greenway.



West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Year 2030 Projected
Laneage and Traffic Control

SEH
March 1, 2007

Figure 10

Weekday Trip Generation Estimate - West Central and Poplar Street Corridor Study

Zone	Land Use	ITE Code	Size	Unit	Internal Trip Capture	Average Daily Trips [1]				A.M. Peak Hour Trips [1]				P.M. Peak Hour Trips [1]			
						Rate	Total	In	Out	Rate	Total	In	Out	Rate	Total	In	Out
South Poplar	Single Family Residential	210	66	DU	0.85	9.57	537	269	268	0.75	42	11	31	1.01	57	36	21
	Residential Condominium / Townhouse	230	66	DU	0.85	5.86	329	165	164	0.44	25	4	21	0.52	29	19	10
	Shopping Center	820	46.4	TGLA	0.75	42.94	1,494	747	747	1.03	36	22	14	3.75	131	63	68
	General Office Building	710	90.0	TGSF	0.85	11.01	842	421	421	1.55	119	105	14	1.49	114	19	95
	Hotel	310	6	Rooms	1.00	8.17	49	25	24	0.56	3	2	1	0.59	4	3	1
	Subtotal						**3,251**	**1,627**	**1,624**		**225**	**144**	**81**		**335**	**140**	**195**
West Central	Single Family Residential	210	472	DU	0.85	9.57	3,839	1920	1919	0.75	301	75	226	1.01	405	255	150
	Residential Condominium / Townhouse	230	472	DU	0.85	5.86	2,351	1176	1175	0.44	177	28	149	0.52	209	140	69
	Shopping Center	820	416.7	TGLA	0.75	42.94	13,420	6710	6710	1.03	322	196	126	3.75	1172	563	609
	General Office Building	710	274.6	TGSF	0.85	11.01	2,570	1285	1285	1.55	362	319	43	1.49	348	59	289
	Hotel	310	420	Rooms	1.00	8.17	3,431	1716	1715	0.56	235	141	94	0.59	248	201	47
	Subtotal						**25,611**	**12,807**	**12,804**		**1,397**	**759**	**638**		**2,382**	**1,218**	**1,164**
	GRAND TOTAL						**28,862**	**14,434**	**14,428**		**1,622**	**903**	**719**		**2,717**	**1,358**	**1,359**

Notes:
1. Trip Generation estimates are based on rates contained in Trip Generation, 7th Edition (Institute of Transportation Engineers, 2003).

Table 13

Proposed Development Traffic

Trip Generation

In order to determine the traffic impacts associated with the redevelopment of the West Central Corridor and the Poplar Street Corridor, the amount of traffic generated by the new development was estimated using trip generation rates contained in the Institute of Transportation Engineers (ITE) Trip Generation manual[1]. The land use proposed for the redevelopment is proposed to be high density/multi use development. As a result, people are assumed to live, work, and shop within the corridor resulting in a reduction in the trip generation because the ITE manual considers each use separately. To account for these internal trips, a reduction factor of 25% was used for the retail land uses and 15% for the other land uses except hotel for which there is no trip reduction factor was used.

Table 13 contains the estimated weekday trip generation for West Central Corridor and the Poplar Street Corridor when the corridors are built-out. The development is estimated to generate 28,862 new trips on an average weekday with 1,622 trips during the morning peak hour and 2,717 trips during the evening peak hour. These new trips were distributed throughout the network based on existing and projected traffic patterns.

1 Trip Generation. Institute of Transportation Engineers. 7th Edition. 2003.

Future Traffic Volumes

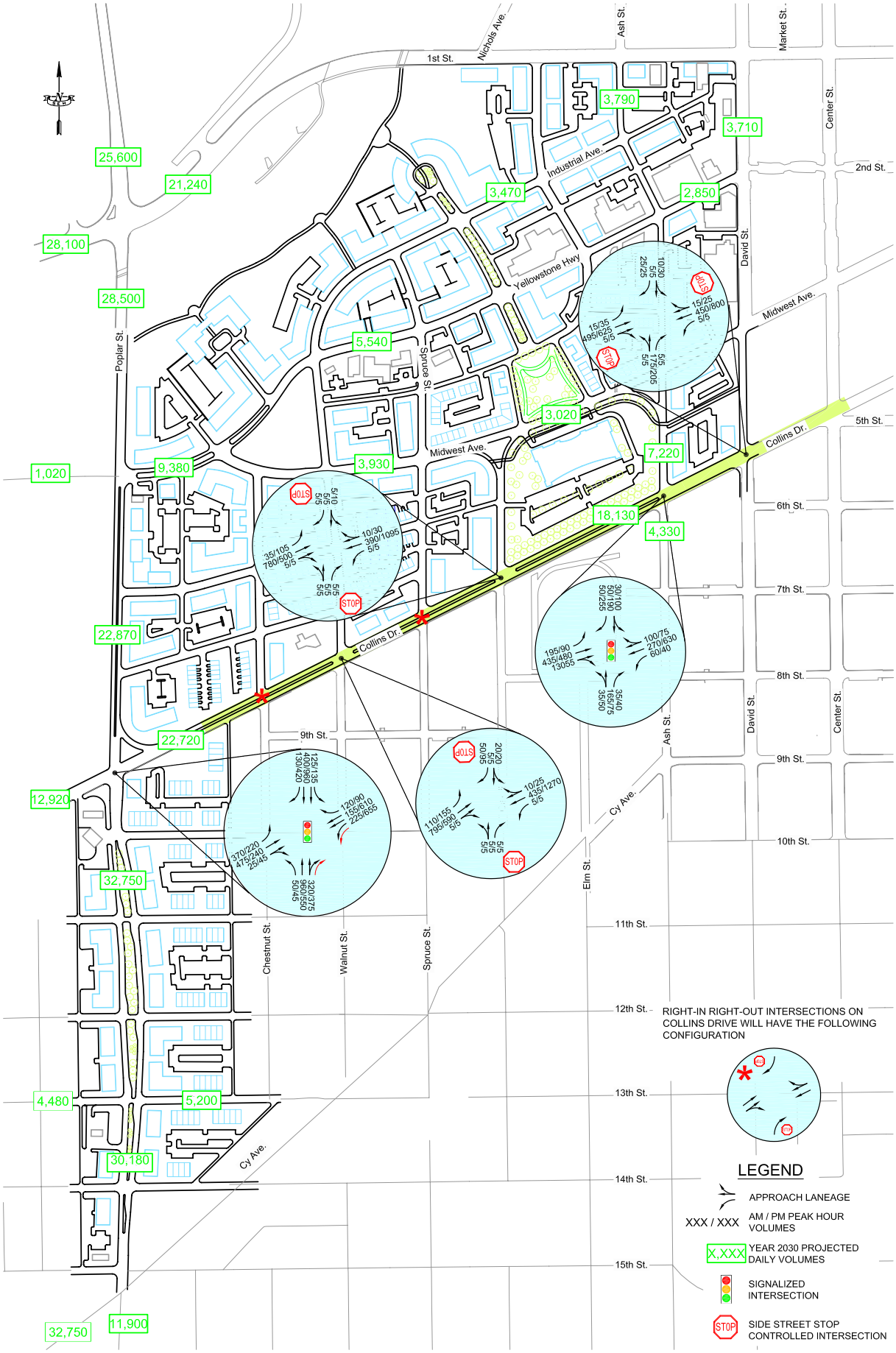
Using existing traffic volumes, future background traffic volumes (without the new development) were estimated for the Year 2030 on Poplar Street, Collins Drive, and 1st Street by applying a 1% annual growth rate based on the recommended low growth scenario in the 2030 Long Range Transportation Plan. Existing traffic within the West Central Corridor was not assumed to grow because much of the traffic passes through the area and very little is destined for the area. The traffic resulting from the redevelopment was combined with the Year 2030 background traffic to estimate the Year 2030 traffic at the buildout of the development. Projected daily and peak hour volumes, intersection laneage, and traffic control are illustrated for Collins, Industrial, Midwest, Poplar and Yellowstone.

Conclusions

Based on the analysis described in the sections above, the following conclusions have been drawn regarding the traffic impacts resulting from the redevelopment of the West Central Corridor and Poplar Street Corridor.

Grid network in place disperses the traffic volumes and minimizes the impact of this development.

The installation of curb-height medians on Poplar Street and Collins Drive adjacent to the West Central Corridor will limit some intersec-

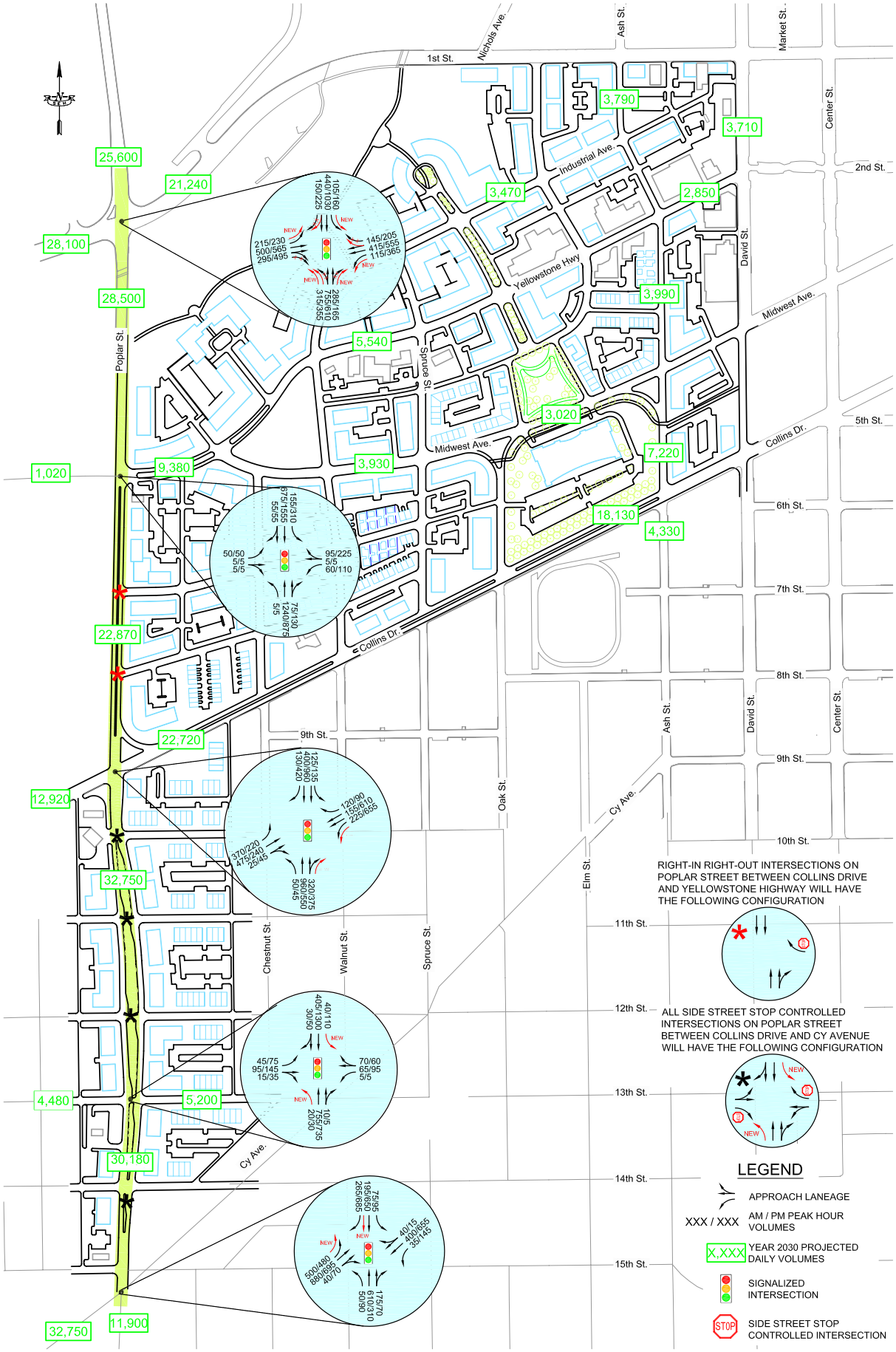


West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Year 2030 Projected Turning Movements
Collins Drive

SEH
March 9, 2007

Figure 11

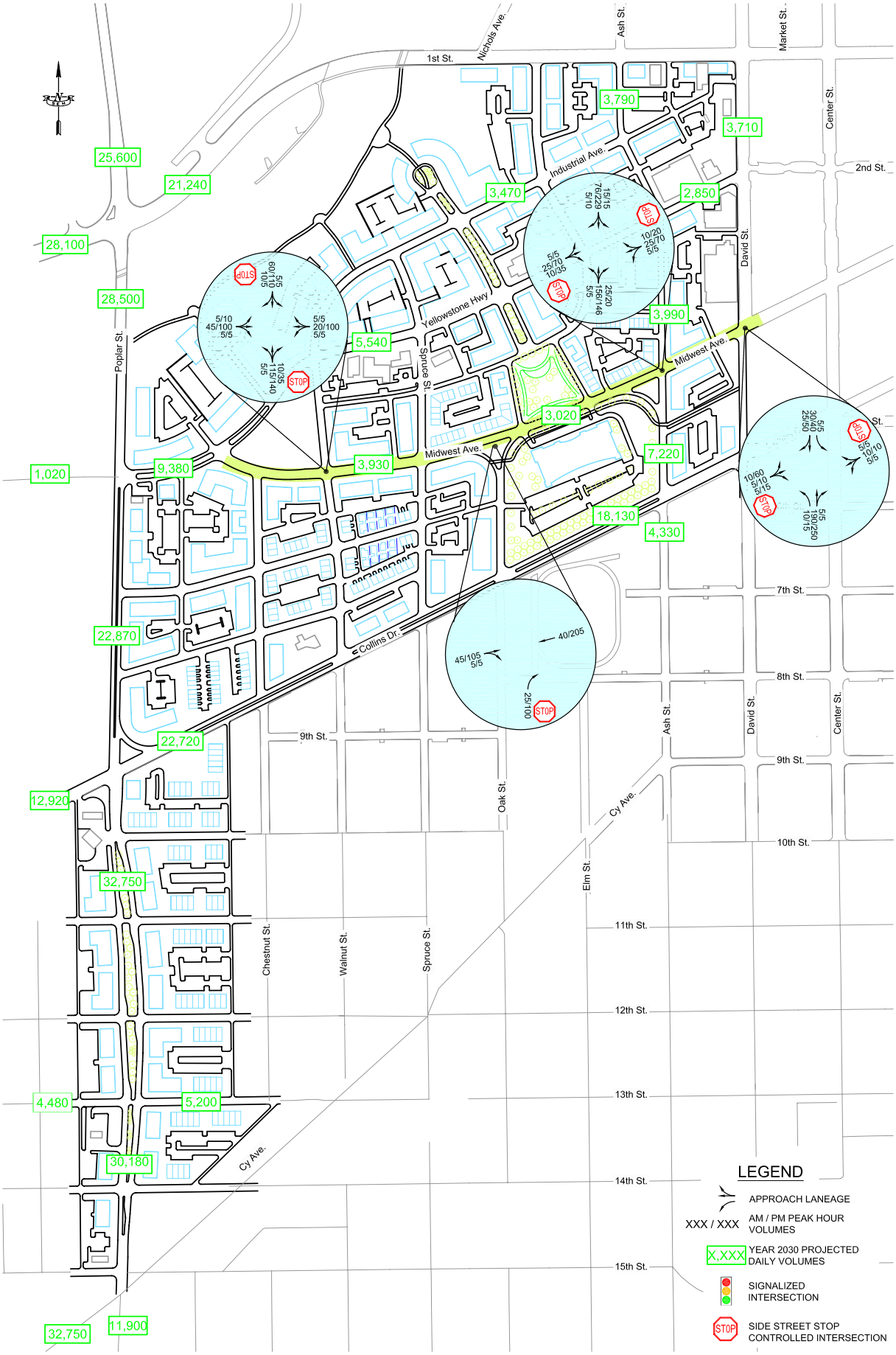


West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Year 2030 Projected Turning Movements
Poplar Street

SEH
March 9, 2007

Figure 12

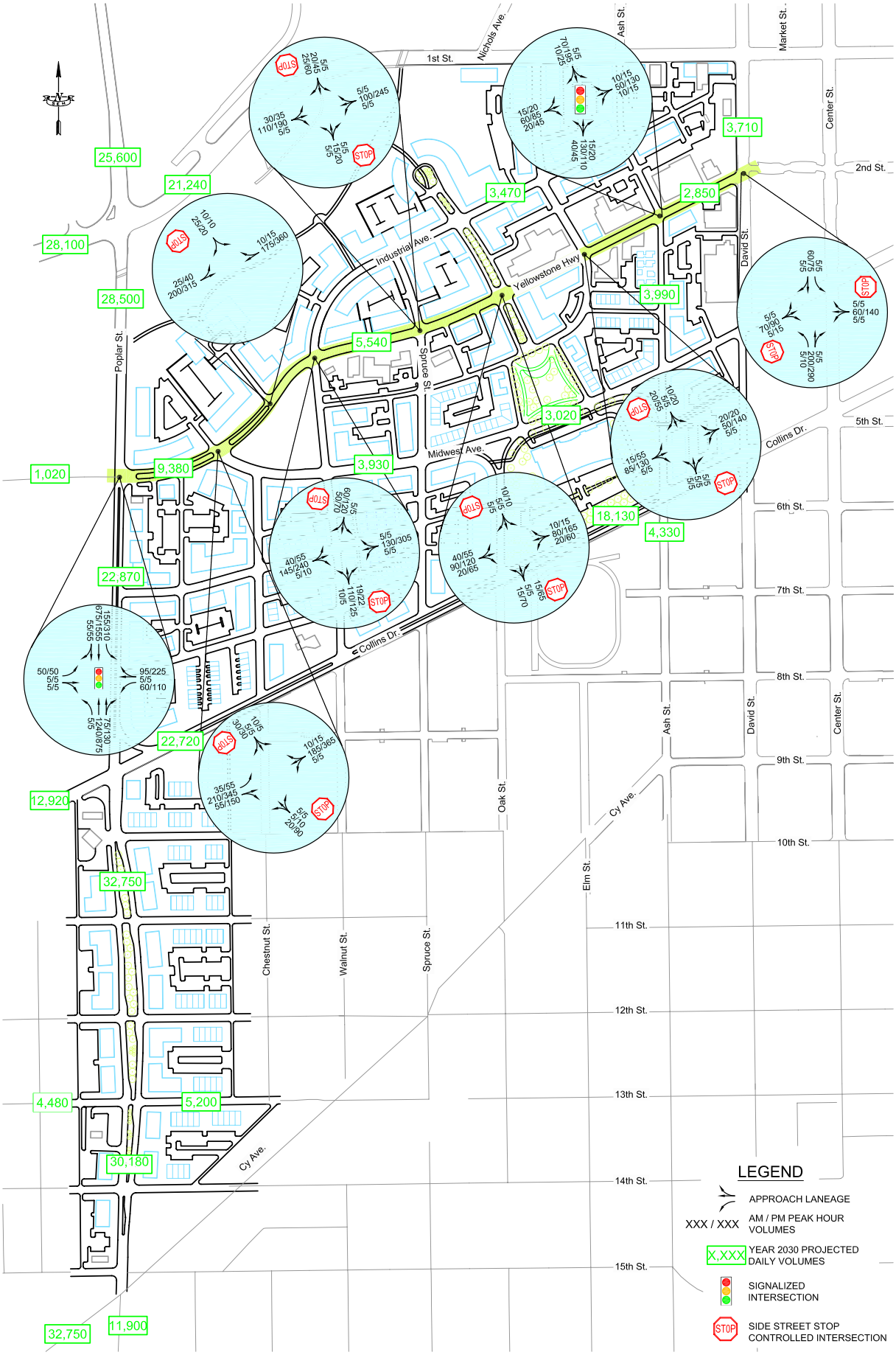


West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Year 2030 Projected Turning Movements
Midwest Avenue

SEH
March 9, 2007

Figure 13

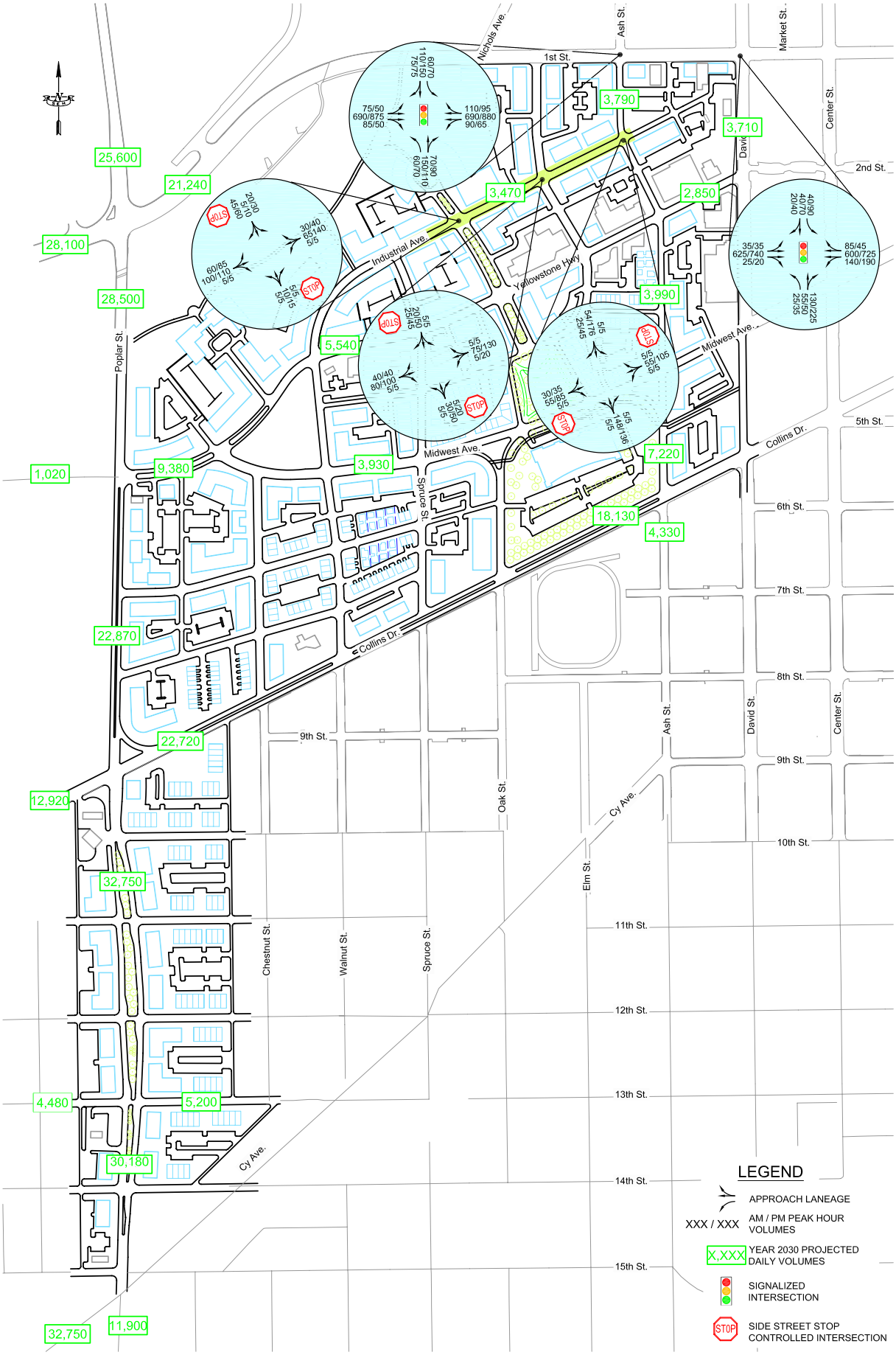


West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Year 2030 Projected Turning Movements
Yellowstone Highway

SEH
March 9, 2007

Figure 14

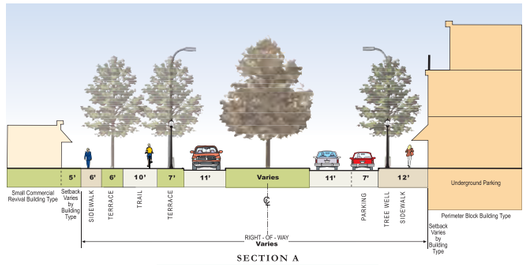


West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Year 2030 Projected Turning Movements
Industrial Avenue

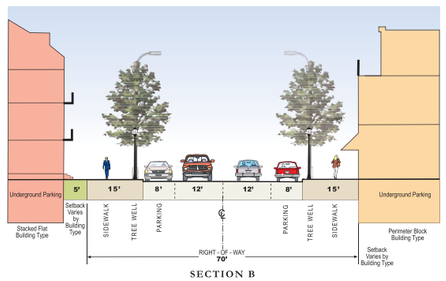
SEH
March 9, 2007

Figure 15



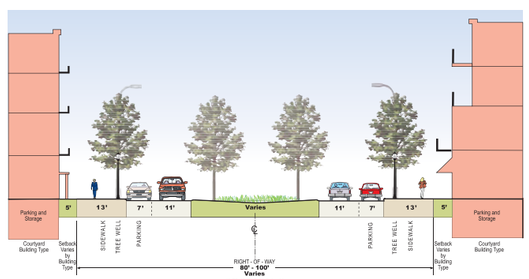
SECTION A

Divided Street with Median and Parking
(West Yellowstone)



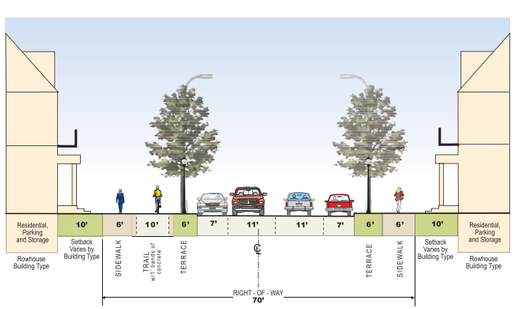
SECTION B

Two-way with Parking
(West Yellowstone)



SECTION C

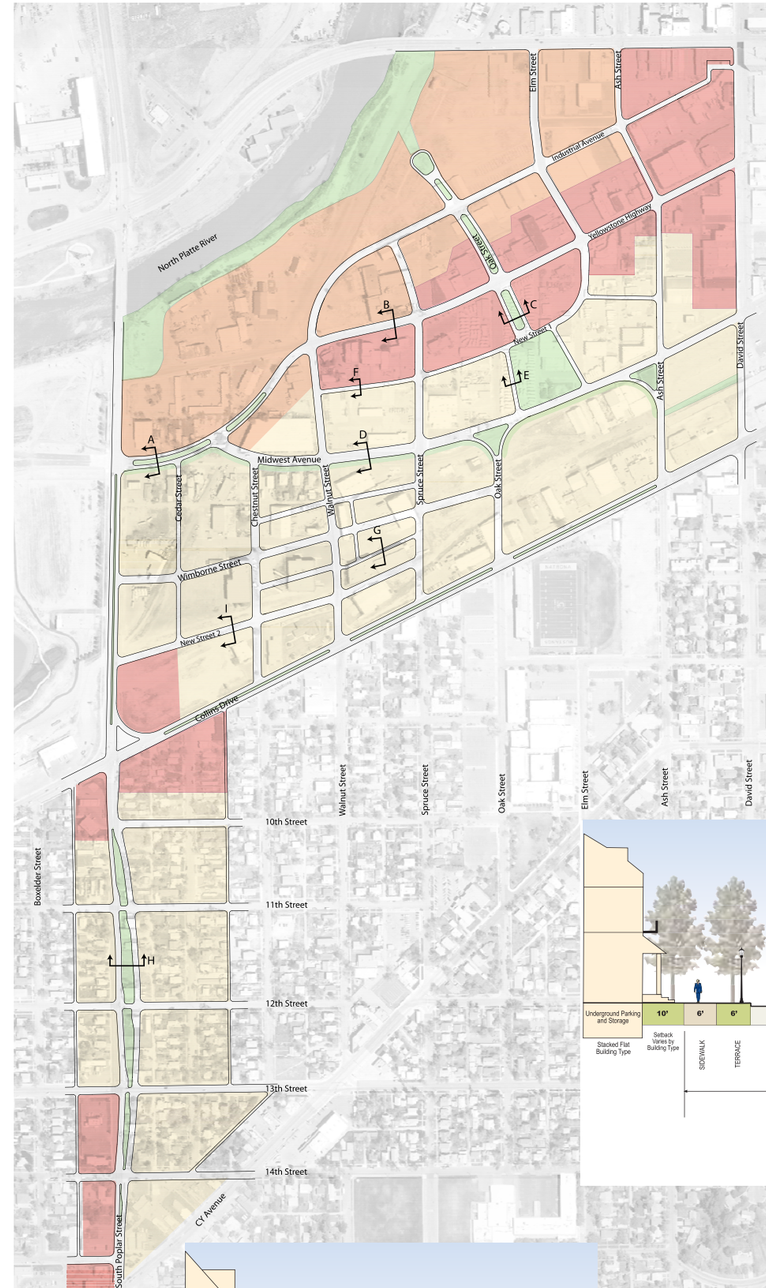
with Median and Parking
(Oak Street)

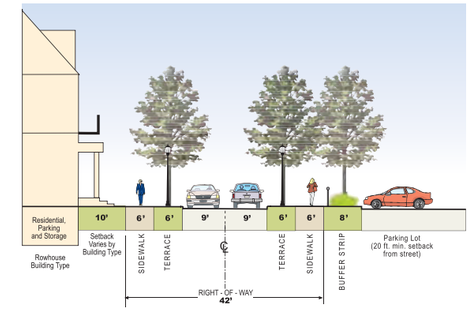


SECTION D

Two Lane w/Parking and Off-Street Trail
(Midwest Avenue)

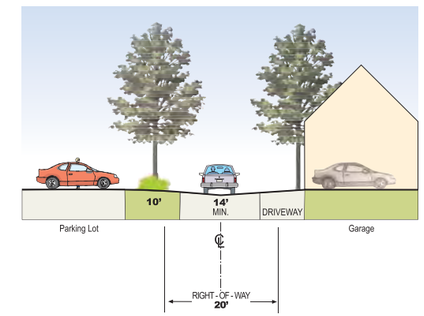
Figure 16: Typical Street Sections





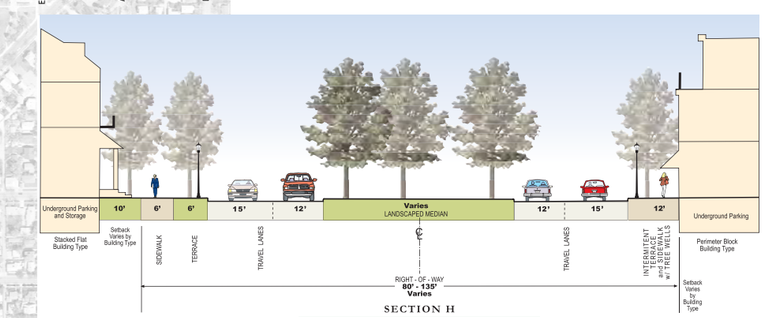
SECTION F

Two-way Mew
(New Street 1)



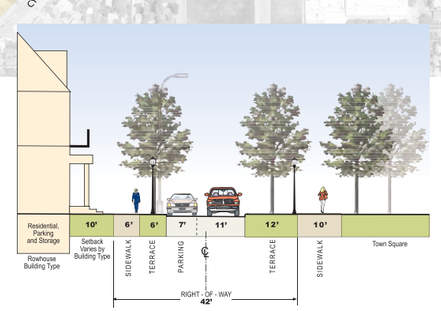
SECTION G

Alleyway



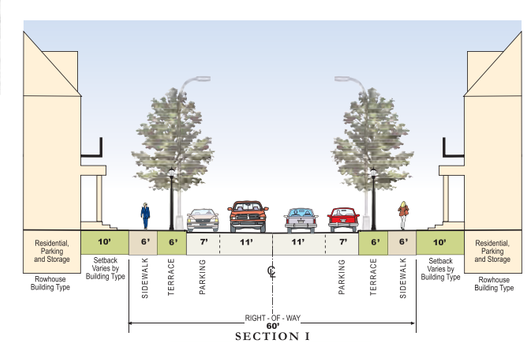
SECTION H

Divided Two-way Street with Two Lanes - No Parking
(South Poplar Street)



SECTION E

One-Way with Parking
(Oak Street at Town Square)



SECTION I

Two-Way with Parking
(New Street 2)

SEH

May 18, 2007

NORTH

0' 100' 200' 400'

Typical Street Sections

West Central and Poplar Street Corridor Study
City of Casper, Wyoming

tions to right-in/right-out access.

The following improvements to intersections along Poplar Street are necessary to accommodate the volumes from the redevelopment.

Poplar Street/CY Avenue. The addition of a second southbound through lane and a second eastbound left turn lane has been proposed by WYDOT. The eastbound dual left turn will be necessary to accommodate the increased volumes from these projects.

Poplar Street/1st Street: WYDOT is proposing major improvements to this intersection which will provide benefit to this project. The reconstructed intersection is proposed to have dual left turns on each approach, two through lanes, and a separate right turn lane on the northbound approach.

Poplar Street/Collins Drive: Redevelopment of the West Central Corridor will require a westbound dual left turn and a northbound free right turn.

Poplar Street between CY Avenue and Collins Drive: A linear park is proposed for the median on this street. Left turn lanes are proposed to be constructed at each of the intersections along the corridor.

Poplar Street/Yellowstone Highway: A traffic signal is warranted at this intersection as a result of the projected traffic volumes generated by proposed new development and the realignment of Midwest Avenue..

Infrastructure Construction

Project team civil engineers examined the proposed utility relocations for sanitary sewer, water lines and storm sewers that would be required due to the proposed street extensions and realignments within the West Central Corridor. The basis for conceptual utility design was the proposed land use plan and street layout along with existing utility information and street layouts provided through the City of Casper's GIS data. The purpose of the exercise was to examine the extent of construction and develop conceptual level opinions of probable construction costs for the needed improvements. A conceptual level cost opinion and corresponding assumptions is provided in the appendix.

Where soils permit, use of pervious, porous pavements, vegetated infiltration swales and other stormwater runoff reduction best management practices are highly encouraged to minimize environmental impacts on the North Platte River.

Based on the proposed Land Use Plan approximately 11,500 lineal feet of new street and corresponding sanitary sewer, water main and storm sewer will ultimately need to be constructed over the next ten to fifteen years. The plan also proposes approximately 2,800 linear feet of new alleyway. It is assumed that new streets will be constructed with concrete curb and gutter and paved with asphaltic concrete. Alleyways are assumed to be constructed without curb and gutter and paved with asphaltic concrete.

Existing overhead utilities are recommended to be buried underground wherever possible or relocated to alleyways. New power, telecommunications, cable TV and fiber optic communications lines should be buried in a standardized manner throughout the project area.

Phasing

A proposed Project Phasing Plan (Figure 17) was prepared to suggest a logical progression for targeting redevelopment of the project. The development of specific building projects within the phasing areas will be driven by several factors: real estate market conditions; the availability of developable land; and the interest or willingness of existing property owners to sell or participate in redevelopment. Phase One focuses on leveraging current private sector land aquistion and building renovation activities and includes the riverfront, the Yellowstone Highway corridor and the area along Poplar Street across from the Three Crowns Golf Course. Phase Two includes areas between Ash and David Streets south of

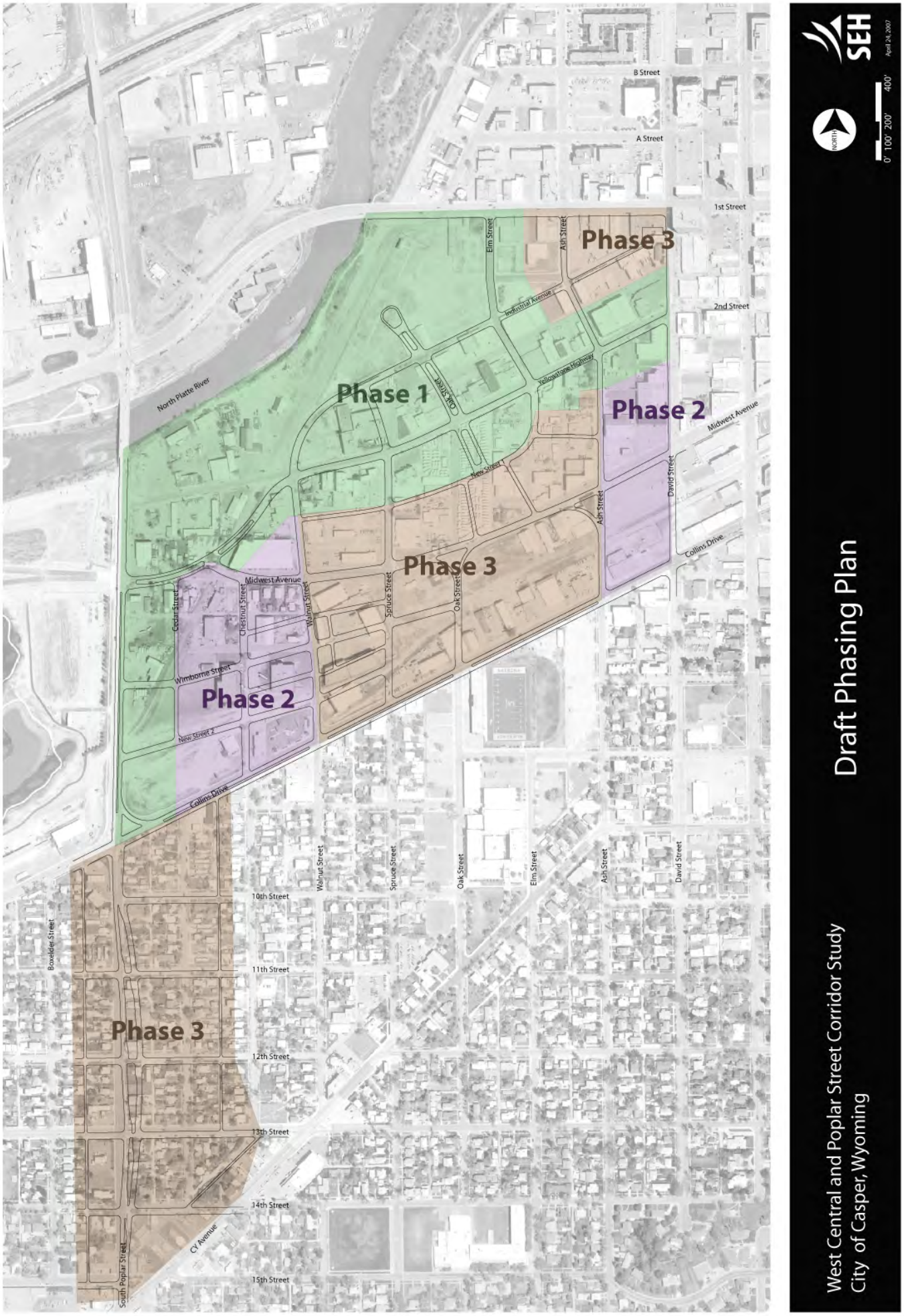

Phase 1
Phase 2
Phase 3
Phase 2
Phase 3
Phase 3
North Platte River
B Street
A Street
1st Street
2nd Street
Midwest Avenue
Collins Drive
Industrial Avenue
Yellowstone Highway
New Street
Elm Street
Ash Street
David Street
Oak Street
Spruce Street
Walnut Street
Chestnut Street
Cedar Street
Wimborne Street
New Street 2
10th Street
11th Street
12th Street
13th Street
14th Street
15th Street
Boxelder Street
South Poplar Street
CY Avenue
NORTH
0' 100' 200' 400'
SEH
April 24, 2007
Draft Phasing Plan
West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Figure 17

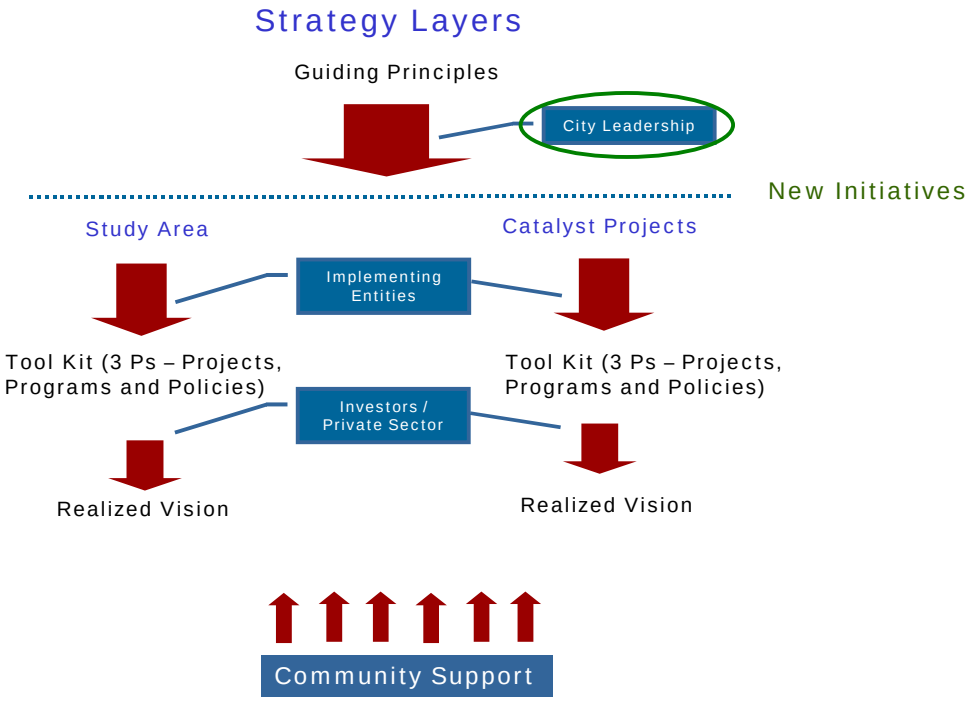


Figure 18

Yellowstone Highway and South of Midwest Avenue west of Walnut Street. Phase Three completes the redevelopment of the West Central Corridor south of Midwest Avenue between Ash and Walnut Streets and includes the entire South Poplar Street corridor. The redevelopment of the South Poplar Street Corridor needs to be coordinated with the reconstruction of South Poplar Street as a four-lane divided roadway with curb height landscaped center medians.

IMPLEMENTATION STRATEGIES

Just as the challenges or "barriers" to investment are multifaceted, so must be the solutions. The national trend of stagnating and declining downtowns is evident not just in Casper, but throughout the U.S. Facing increasing competition from development on the "fringe", downtown Casper and the Study Area, will experience a heightened decline in commercial property values and market share unless specific actions are taken. Before moving forward, the City must accept that its competitive position will continue to be eroded unless there is -- repositioning of its role in the market, restructuring of its physical layout, recognition of the economic challenges inherent in infill and downtown redevelopment, and, aggressive recruitment of niche opportunities. The City and its leadership must further accept that the Study Area is at a distinct economic, social and market disadvantage compared to vacant "fringe" sites. To that end, it is their responsibility to "level the investment and regulatory playing fields." Private investment alone will not fill the financial "gap," rather, it will move elsewhere. There are several opportunity areas in the Study Area where investments can be made to leverage private interest. A description of these "catalyst investment areas" and their potential locations are described in the previous section.

Implementation Framework

Following identification and analyses of catalyst investment areas in a redevelopment plan, comes the challenge of outlining an implementable strategy for promoting investment. Webster's Dictionary defines implementation as "a means for accomplishing an end" or "an action to put into effect."

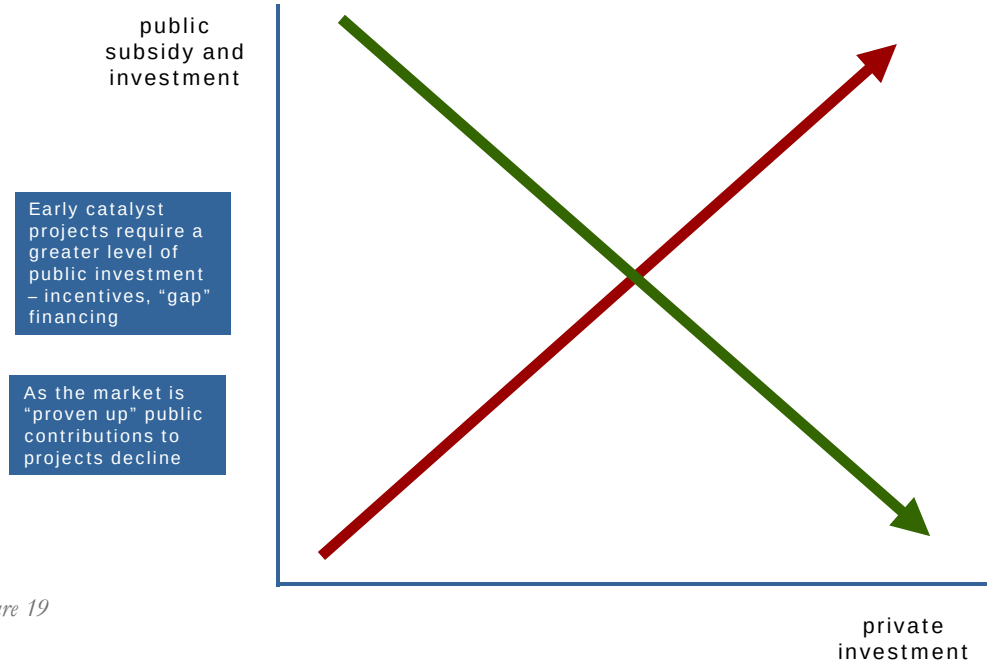


Figure 19

Casper Implementation Framework

As explained during the planning process, just as no one project will revitalize the Study Area, no single action will advance the larger vision. Rather, revitalization and repositioning of this area will be dependent on a series of actions designed to capitalize on market opportunities and overcome barriers - effectively "readying the environment for investment." Key to the successful implementation of this redevelopment plan will be the continued identification and implementation of actions tailored to the unique issues of the Study Area and potential investment areas within it. This approach has been proven to build community goodwill; enhance quality-of-life; provide opportunities for on-going public participation; allow special-interest groups to have a role in the revitalization effort; send a message that the area is successful and making positive strides; and, create an increasingly attractive environment for investment and development. Investors, developers and lenders seek out environments with market opportunity and prospects for success, devoid of obstacles and sound in sustainability.

Revitalization Challenges

Challenges to revitalization in a downtown or infill area are varied and numerous. To effectively "ready the environment for private investment", the following challenges must be overcome:

- Difficulty in assembling land
- Comparatively high land costs
- Increased regulation & review
- Limited examples of creatively-financed projects
- Parking costs
- Perceived greater risk in serving perceived narrow markets
- Construction staging opportunities limited

The model for revitalization is summarized in Figures 18 and 19. As shown, in successful revitalization efforts, early "catalyst" projects will require a higher level of public investment, however, as the market is "proven up", required public investments should decline.

Guiding Principles

The range of actions presented and identified to move the Plan forward were selected based on a foundation of guiding principles. These principles, while general in nature, were considered responsive to market opportunities, catalyst concepts and development programs, and stakeholder input. They include:

- Public-private partnerships are essential.
- The approach to revitalization will be holistic (3 p's – projects, programs, policies).
- There will be higher standards with offsetting incentives.
- There will be active marketing and promotion.
- The City will participate in acquisition, disposition, and repositioning of key properties.
- Open and community space planning will be an important component of revitalization.
- The City will exercise regulatory flexibility in attracting private investment.
- The City will exercise financial creativity in attracting private investment.

Public and Private Sector Roles

As the entity with the largest and longest-term interest and responsibility, the public sector must have strong involvement and a visible presence, as well as offer continuing leadership, incentives and capital to future projects. The private sector will bring experience, access to private funding, and a willingness to balance risk and return. The road map for moving the Study Area vision towards reality is based on the assumption that the City will move forward in partnership with the private sector. Through this approach, the City is in a much stronger position to ensure that development is accomplished in a way that balances private investment objectives with community sustainability. To this end, the City and/or an advocacy partner should:

- Acquire, assemble and position strategic parcels which will advance the vision;
- Establish policies in support of tools which allow for acquisition and disposition including land write-downs, land swaps, transfers of development rights, etc.;
- The City of Casper recognizes the Natrona County School District's interest in relocating a high school to the area. It is the intent of this lan to work with the School District to that end in the event the District commits to a location.
- Commit to participating in the cost of infrastructure; and
- Be strategic about public investment, utilizing it to leverage private investment.

As pioneering projects come forward, expectations on the part of both public and private sector entities will arise. These include the following:

What the Public Sector Seeks From the Private Sector

- Developers who have done mixed-use infill projects
  - Who accept public scrutiny and are committed to partnering
  - Who understand the public process
  - Who have experience in the project type desired
  - Who have a successful track record
- Developers who are financially strong
  - Equity or an equity source in place
  - Debt sources as well

What the Private Sector Seeks From the Public Sector

- Political will
  - Stable City Council/Planning Commission

- Community support
- Community and business alignment
- Favorable (or at least neutral) media

- Financial means
  - Urban renewal
  - Land control
  - Other needed incentives and mechanisms

Holistic Approach to Economic Development

Accept that no one effort will create or sustain a community, but rather a series of projects, programs and policies which occur simultaneously and serve to attract the interest of potential economic development partners. Many of these efforts are identified here and described in the discussion which follows. The method by which the City chooses to address these actions will be determined by its elected and appointed officials. Regardless, the approach must be comprehensive, fluid and continually updated.

Economic development "infrastructure" not only includes physical features (parks, open space, public improvements), but also service organizations (churches, schools, government offices), mix of employers (retail, service government – large and small users), community perceptions and attitudes. These are the assets which provide the impetus for investment, therefore, the City needs to direct equal levels of resources to attraction, expansion, retention, preservation and enhancement initiatives. To this end, the City should:

- Identify and set aside open space and / or places for public amenities, particularly in the vicinity of the catalyst investment areas;
- Promote and reward these features;
- Establish programs to encourage participation by other community stakeholders (schools, churches, employers, etc.) in economic development and Study Area redevelopment.

Higher Standards with Off-Setting Incentives

Higher standards as a component of placemaking come with a price. Development costs are consistently higher in infill and redevelopment projects, while project revenues (in early years) are often lower. Placing additional financial burdens associated with design standards on these pioneering initiatives can create a scenario whereby development economics render the project financially infeasible and prevent it from moving forward. Conversely, a declining downtown area without minimum standards for development is a highly risky environment where new investment is largely unprotected. The City must establish standards, but also recognize the financial challenges of the private sector and make available off-setting financial solutions. To this end, the City should:

- Prepare a list of tools or incentives to offset impacts of higher standards (including those prepared as part of this process) and promote their availability such as streamlining the development approvals process and public construction of infrastructure; and
- Support the long-term vision through the City's policies and regulations and recognize the Study Area as one component of the larger community with a unique set of hurdles to overcome.

Active Marketing and Promotion

A carefully designed and administered marketing program for the community and Study Area should be developed and promoted. Material preparation should incorporate the skills of local officials, advocacy and marketing partners, brokers, businesses and property owners. These partner groups need to form cooperative consortiums and maintain autonomy in their objectives. To this end, the City should:

- Define the role of the City and other organizations such as partners in advancement of the vision;

- Create a well-funded information system to process inquiries, gather marketing intelligence, etc.; and
- Establish a marketing/promotion "protocol" to direct private sector inquiries regarding Study Area development/redevelopment.

Acquisition and Disposition

Site control is the single greatest advantage a community can have when initiating a redevelopment effort. Through site control, a community can exercise options related to assemblage, consolidation and disposition in order to position properties for private investment. Once acquired, disposition can be implemented by several methods. The City needs to reflect on community interests, long-term goals, limitations and mandates when considering these methods and their application. To this end, the City should:

- Evaluate effectiveness of acquisition and disposition efforts to-date (if any) as forward actions need to be guided by accepted criteria; and
- Research and understand the range of disposition strategies and applications including land leases, land banking, quick sale, bulk sale, etc., and declare the City's willingness to apply these strategies to select instances.

Community and Open Space Planning

The recommended development concepts for the Study Area include combinations of multi-use commercial, office, residential and civic spaces, supported by formal and informal open and community spaces. As evidenced by other successful redevelopment initiatives, amenities and open spaces are critical as they communicate the identity of the place and enhance property values. The challenge is successfully encouraging private property owners to set aside otherwise income-producing land for non-income generating uses. To this end, the City should:

- Identify open space sites and corridors, as well as potentially environmentally-sensitive areas;
- Work with property owners and other stakeholders to define a program for public spaces;
- Promote open space and park amenities as economic development benefits and financially incent their development;
- Create a project "landscape enhancement fund" for the collection of fees in lieu of landscaping on redevelopment projects that build out the majority of the site and have no space for on-site landscaping. Collected fees can then be used to enhance corridor-wide open space such as the riverfrront or town sqaure.
- Prepare / amend detailed public open space master plans, if necessary.

Regulatory Flexibility

The vision and objectives identified for the Study Area were developed from a market-based strategy. As markets change, new land uses and products, consistent with the desired outcome, yet inconsistent with prevailing regulations, must be accommodated without time-intensive reform. The safety net for quality and character within projects, near-term, will be standards. To this end, the City should:

- Establish a new form based zoning code including a regulating plan to transfrom the Study Area from current status and allow for market-responsive development;
- Require site plan review prior to building permit issuance and provide time frame and limit revisions (streamlining); and
- Promote uses which encourage transitions and encourage districts (acquire strategic parcels).

Financial Creativity

As demonstrated by the economic analyses prepared for the catalyst concepts and presented in the following section, financial gaps resulting from the proposed market-supported

programs will require multiple tools used in various combinations. The experience of redevelopment projects in other markets suggests project gaps of 20 to 30 percent can be the norm, and that the best strategy to address these deficiencies is through the application of multiple resources, thereby spreading risk and return among the partner entities. Each solution and implementation strategy will be as unique as the project being implemented. The most important quality among these projects will be a willingness on the part of both the public and private sectors to be creative and flexible in their approach. To this end, the City should:

- Explore partnerships with private financial institutions to spread and minimize risk;
- Review the range of financing mechanisms identified and presented herein;
- Identify those the City is most comfortable making available; and
- Promote their availability to the private sector and test their effectiveness through project monitoring (benchmarking).

The implementation "tool kit" can include mechanisms that provide both direct and indirect assistance to the private sector. Examples of these mechanisms include:

Direct Financial Assistance

- Land Assembly
  - Acquisition
  - Demolition
  - Relocation
  - Writedowns
- Capital Improvements
  - Infrastructure
  - Parking garages
  - Open space and public amenities
  - Programmatic facilities
- Grant Assistance
  - Cost sharing of private improvements
  - Payment for predevelopment studies
- Debt Financing
  - Direct loans
  - Below-market interest rates
  - Loan guarantees
  - Credit enhancements

Indirect Assistance

- Zoning or density bonuses
- Transfers of air rights
- Regulatory relief from zoning and building codes
- Reduced processing time for project approvals
- Design coordination in public/private projects
- Below-cost utilities, if publicly owned
- Arbitration of disputes that might arise
- Government commitments to rent space

Financing Strategies

- Intergovernmental Grants
  - Community Development Block Grants
  - Section 108 guaranteed loans
  - State economic development grants/loans
- Local Debt Financing
  - General obligation bonds
  - Revenue bonds
  - Industrial development bonds
- Off-Budget Financing
  - Lease-purchase agreements
  - Ground leases
  - Land/building swaps
- Dedicated Sources of Local Funds
  - Special district assessments
  - Capital facilities tax

- Use of 1% monies targeted for public improvements

Catalyst Concepts

As explained throughout the strategy process, the revitalization of the Study Area is based on redevelopment and targeted investment in key sites, or "catalyst areas", which hold potential despite select economic and physical redevelopment challenges. These sites or areas are defined as comparatively urbanized places with a combination of jobs, housing units, commercial uses and public spaces often promoting pedestrian activity and a sense of place.

Within these relatively compact geographic areas, different land uses are found side by side or within the same structures. The mix of uses is located in developments with minimal setbacks, reduced parking requirements, and taller structures, all in an effort to achieve higher densities necessary to support places with the potential to offer pedestrian activity, private investment and a sense of place. The catalyst concepts presented here are intended to prove up the market for public and private investment and economic activity, effectively building off the strengths of the surrounding area and connecting to adjacent activities and uses.

Goal statements prepared for catalyst projects in the Study Area included:

- Address underserved market niches in the region and trade area;
- Support stabilization / diversification of the existing retail / service base;
- Provide direction for targeting / leveraging public investment;
- Advance a market-tested community vision for the Study Area over the near-term and long-term; and
- Advance a physically and economically sustainable plan.

Selection Process and Criteria

Catalysts were generally identified based on input gained through the process, with guidance from stakeholders and community leaders. While an expressed interest in an immediate development or redevelopment project could influence the prioritization of certain concepts, most were selected because they presented a compelling market advantage or addressed an obvious market gap. Criteria the City could use to select specific catalyst projects for detailed analysis and receipt of potential incentives include the following:

1. Presence of a market opportunity in the near- or long-term
2. Opportunities to strengthen and link existing districts or activity centers
3. Ability to leverage existing or planned public investment
4. Physical environment including open space and public improvements
5. Potential for creating key entryways or "gateways" into the Study Area
6. Advantageous ownership patterns including the presence of publicly-held properties, property assemblages, and / or manageable number of private interests
7. Presence of unified, energetic stakeholders
8. Upward trend in local investment
9. Compatibility with existing plans
10. Availability of public programs, incentives and tools for revitalization
11. Demonstrated community need, both perceived and quantified
12. Compatibility with favorable elements of the built environment

Potential catalyst concepts within the Study Area were selected using various combinations of the above criteria. However, experience has proven that implementable plans must maintain a high degree of flexibility. As markets change, the physical realm must change with them. Therefore, while these concepts have been identified today as offering potential for leveraged investment, the criteria will provide

the City with the tools to evaluate future projects which might occur other than these, and which are still consistent with the vision for the Study Area.

Once identified, sound economic and community development tenets and stakeholder input will provide the framework from which potential catalyst concepts are advanced.

In Jane Jacobs' book, The Death and Life of Great American Cities (1961), she warned that "land use segregation and low-density dispersal were killing off the diversity that is the basis of urban life." She goes on to say, "The essential phenomenon of cities is the mixture of activities they support and encourage." Ms. Jacobs identified four conditions which must be present for a vital city:

- All districts in a "city" must serve more than one primary function, and preferably at least three, so that there will be people on different schedules using facilities in common;
- Short blocks and distances must be scaled to pedestrians;
- A mixture of buildings of varying age and condition, so that there are cheap rents for enterprises just starting out, as well as the high quality space to keep successful enterprises from leaving the area; and
- Dense concentrations of people to support diverse activities within a compact area. Jacobs' ideal environment was 24-hour, with urban diversity, a mix of uses, vibrant street life, and places where individuals and families could live, work, shop and play.

Following are descriptions of the catalyst concepts identified for the Study Area. These descriptions are followed by a preliminary economic analysis. The purpose of this work was to provide the City and other advocacy organizations with tools to "tell the story" of the Study Area. The economic analysis begins to quantify the order of magnitude of any financial gap that might result from development and / or redevelopment of these or similar projects within the Study Area. In the case of the economic analysis, as assumptions were based on findings from the market analysis, final figures associated with actual projects will likely be different as conditions and markets change. Conclusions derived to date can best be used to understand the range and number of financing mechanisms and strategies which will be needed to deliver projects of these types to the market.

Catalyst Concept 1

The first catalyst concept assumes the development of approximately 132 residential condominiums on a 2-acre site. The intent of this concept is to encourage greater residential density within the Study Area, which, in turn, will provide support for downtown commercial space. The project would likely be a 4-story structure with both surface and garage parking. The development program for the project is summarized below:

Development Program			***Assumption Factors***	
	Units/Spaces	*Sq Ft (Gross)*		
Retail/Restaurant		0		
Office		0		
Residential (Rental)	0	0	800	SF/Unit
Residential (Condo)	132	145,200	1,100	SF/Unit
Residential (Townhome)	0	0	1,800	SF/Unit
Gross Floor Area		145,200		
Project Land Area		87,120	2.0	Acres
Floor Area Ratio		167%		
Surface Parking	40	12,870	325	SF/Space
Structured Parking	158	51,480	325	SF/Space

Table 14

Table 14 summarizes the economic analysis completed for this catalyst concept. As shown, the economic "gap" resulting from this concept (the degree to which project costs exceed project revenues) is approximately $5.5 million, or 20% of total project costs. This level of economic gap is very typical for an urban redevelopment project. In fact, it is not unusual for projects of this type to generate economic gaps between 25% and 30%.

Catalyst Project 1
Preliminary Economic Analysis

Estimated Project Value (Stabilized Yr)				
Total Retail Rentable SF	0		90%	Bldg. Efficiency Ratio
Rent/SF*	$15.00			
Total Office Rentable SF	0		90%	Bldg. Efficiency Ratio
Rent/SF*	$15.00			
Total Residential Rentable SF	0		80%	Bldg. Efficiency Ratio
Rent/SF	$12.00		$1.00	Monthly Rent/SF
Total Parking Spaces (Structured)	158			
Rent/Space	$0		$50	Monthly Income/Space
Gross Income	$0			
Occupancy	95%			
Effective Gross Income	$0			
Operating Costs	$0		$0.00	$/SF (Wtd. Avg. All Uses)
Net Operating Income	$0			
Capitalization Rate	8.0%			
Project Value -- Office/Retail/Rental Hsg	***$0***			
Total Housing Units	132			
Sales Price/Unit (Wtd Avg)	$175,000			
Gross Revenue	$23,100,000			
Less Marketing Costs	($1,617,000)		7%	% of Sales
Net Sale Proceeds	$21,483,000			
Project Value -- For-Sale Housing	***$21,483,000***			
Total Project Value		***$21,483,000***		
** Office and retail lease rates based on triple net lease; tenant pays portion of taxes, insurance and utilities.*				
Development Cost Estimate				
Property Purchase (Acquisition/Demolition)	$1,742,400		$20.00	$/SF Land
On-Site Improvements (Surface Parking)	$118,800		$3,000	$/Space
On-Site Improvements (Structured Parking)	$1,900,800		$12,000	$/Space
Site Development	$130,680		$1.50	$/SF
Building Construction (Hard Costs)	$16,044,600		$111	$/SF (Wtd. Avg. All Uses)
Construction Contingency	$1,819,488		10%	% of Construction Costs
Soft Costs (% of Hard Costs)	$2,729,232		15%	% of Hard Costs
Developer Profit	$2,448,600		10%	% of Total Costs
Total Project Cost		***$26,934,600***	***$185.50***	***$/SF***
Project Margin/"Gap"				
Total Project Cost		***$26,934,600***		
Total Project Value		***$21,483,000***		
Project Margin/"Gap"		***($5,451,600)***		
% Project Margin/"Gap"		***-20%***		

Source: Leland Consulting Group.

Table 15

Catalyst Concept 2

The second catalyst concept envisions a mixed-use development along the North Platte River. The project site is approximately 10.5 acres and is anticipated to include a mix of retail, restaurant, entertainment, office, hotel and residential uses. The project would likely be accommodated within 2- to 3-story structures with both surface and garage parking. The development program for the project is summarized in Figures 16 and 17 below:

Development Program	Units/Spaces	Sq Ft (Gross)	Assumption Factors	
Retail/Restaurant		21,750		
Office		64,000		
Hotel	200	160,000	800	SF/Room
Residential (Condo)	94	103,400	1,100	SF/Unit
Residential (Townhome)	0	0	1,800	SF/Unit
Gross Floor Area		349,150		
Project Land Area		457,380	10.5	Acres
Floor Area Ratio		76%		
Surface Parking	458	148,801	325	SF/Space
Structured Parking	305	99,201	325	SF/Space

Table 16

A second scenario for this catalyst concept replaced the hotel with additional residential units. The development program for this scenario is summarized below:

Development Program	Units/Spaces	Sq Ft (Gross)	Assumption Factors	
Retail/Restaurant		21,750		
Office		64,000		
Hotel	0	0	800	SF/Room
Residential (Condo)	174	191,400	1,100	SF/Unit
Residential (Townhome)	0	0	1,800	SF/Unit
Gross Floor Area		277,150		
Project Land Area		457,380	10.5	Acres
Floor Area Ratio		61%		
Surface Parking	408	132,651	325	SF/Space
Structured Parking	175	56,851	325	SF/Space

Table 17

Tables 18 and 19 summarize the economic analyses completed for this catalyst concept. As shown, the economic "gap" resulting from this concept (the degree to which project costs exceed project revenues) ranges between $7.5 million and $8.8 million, or 13% to 14% of total project costs. As shown in Tables 18 and 19, for the most part, the "gap filling" strategies and tools could effectively fill the economic "gaps" which result from this catalyst development.

Catalyst Project 2A: With Hotel
Preliminary Economic Analysis

Estimated Project Value (Stabilized Yr)				
Total Retail Rentable SF	19,575		90%	Bldg. Efficiency Ratio
Rent/SF*	$16.00			
Total Office Rentable SF	64,000		90%	Bldg. Efficiency Ratio
Rent/SF*	$16.00			
Total Hotel Rooms	200			
Avg Daily Rate	$80.00			
Avg Annual Occupancy	70%			
Total Parking Spaces (Structured)	305			
Rent/Space	$0		$0	Monthly Income/Space
Gross Income	$5,425,200			
Occupancy	90%			
Effective Gross Income	$4,882,680			
Operating Costs	$1,449,925		$5.90	$/SF (Wtd. Avg. All Uses)
Net Operating Income	$3,432,755			
Capitalization Rate	8.0%			
Project Value -- Office/Retail/Hotel	***$42,909,438***			
Total Housing Units	94			
Sales Price/Unit (Wtd Avg)	$175,000			
Gross Revenue	$16,450,000			
Less Marketing Costs	($1,151,500)		7%	% of Sales
Net Sale Proceeds	$15,298,500			
Project Value -- For-Sale Housing	***$15,298,500***			
Total Project Value		***$58,207,938***		
** Office and retail lease rates based on triple net lease; tenant pays portion of taxes, insurance and utilities.*				
Development Cost Estimate				
Property Purchase (Acquisition/Demolition)	$9,147,600		$20.00	$/SF Land
On-Site Improvements (Surface Parking)	$1,373,550		$3,000	$/Space
On-Site Improvements (Structured Parking)	$3,662,800		$12,000	$/Space
Site Development	$686,070		$1.50	$/SF
Building Construction (Hard Costs)	$35,714,554		$102	$/SF (Wtd. Avg. All Uses)
Construction Contingency	$4,143,697		10%	% of Construction Costs
Soft Costs (% of Hard Costs)	$6,215,546		15%	% of Hard Costs
Developer Profit	$6,094,382		10%	% of Total Costs
Total Project Cost		***$67,038,198***	***$192.00***	***$/SF***
Project Margin/"Gap"				
Total Project Cost		***$67,038,198***		
Total Project Value		***$58,207,938***		
Project Margin/"Gap"		***($8,830,261)***		
% Project Margin/"Gap"		***-13%***		

Source: Leland Consulting Group.

Table 18

Catalyst Project 2B: With Additional Residential

Preliminary Economic Analysis

Estimated Project Value (Stabilized Yr)				
Total Retail Rentable SF	19,575		90%	Bldg. Efficiency Ratio
Rent/SF*	$16.00			
Total Office Rentable SF	64,000		90%	Bldg. Efficiency Ratio
Rent/SF*	$16.00			
Total Hotel Rooms	0			
Avg Daily Rate	$80.00			
Avg Annual Occupancy	70%			
Total Parking Spaces (Structured)	175			
Rent/Space	$0		$0	Monthly Income/Space
Gross Income	$1,337,200			
Occupancy	90%			
Effective Gross Income	$1,203,480			
Operating Costs	$17,150		$0.20	$/SF (Wtd. Avg. All Uses)
Net Operating Income	$1,186,330			
Capitalization Rate	8.0%			
Project Value -- Office/Retail/Hotel	***$14,829,125***			
Total Housing Units	174			
Sales Price/Unit (Wtd Avg)	$200,000			
Gross Revenue	$34,800,000			
Less Marketing Costs	($2,436,000)		7%	% of Sales
Net Sale Proceeds	$32,364,000			
Project Value -- For-Sale Housing	***$32,364,000***			
Total Project Value		***$47,193,125***		
** Office and retail lease rates based on triple net lease; tenant pays portion of taxes, insurance and utilities.*				
Development Cost Estimate				
Property Purchase (Acquisition/Demolition)	$9,147,600		$20.00	$/SF Land
On-Site Improvements (Surface Parking)	$1,224,475		$3,000	$/Space
On-Site Improvements (Structured Parking)	$2,099,100		$12,000	$/Space
Site Development	$686,070		$1.50	$/SF
Building Construction (Hard Costs)	$28,438,362		$103	$/SF (Wtd. Avg. All Uses)
Construction Contingency	$3,244,801		10%	% of Construction Costs
Soft Costs (% of Hard Costs)	$4,867,201		15%	% of Hard Costs
Developer Profit	$4,970,761		10%	% of Total Costs
Total Project Cost		***$54,678,369***	***$197.29***	***$/SF***
Project Margin/"Gap"				
Total Project Cost		***$54,678,369***		
Total Project Value		***$47,193,125***		
Project Margin/"Gap"		***($7,485,244)***		
% Project Margin/"Gap"		***-14%***		

Source: Leland Consulting Group.

Table 19

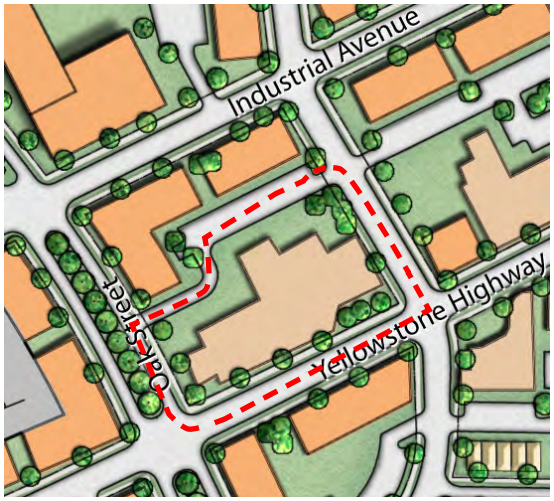
Catalyst Concept 3

The third catalyst concept envisions the rehabilitation of an existing building (approximately
32,000 square feet) into ground floor retail/ restaurant space with loft apartments on the second floor. The development program for the project is summarized in Table 20 below:

Development Program			*Assumption Factors*	
	Units/Spaces	*Sq Ft (Gross)*		
Retail/Restaurant		20,500		
Office		0		
Residential (Rental)	8	8,000	1,000	SF/Unit
Residential (Condo)	0	0	1,100	SF/Unit
Residential (Townhome)	0	0	1,800	SF/Unit
Gross Floor Area		28,500		
Project Land Area		56,628	1.3	Acres
Floor Area Ratio		50%		
Surface Parking	115	37,213	325	SF/Space
Structured Parking	0	0	325	SF/Space

Table 20

Table 21 summarizes the economic analysis completed for this catalyst concept. As shown, the economic "gap" resulting from this concept (the degree to which project costs exceed project revenues) is approximately $975,000, or 18% of total project costs.



Catalyst Project 3

Preliminary Economic Analysis

Estimated Project Value (Stabilized Yr)				
Total Retail Rentable SF	20,500		100%	Bldg. Efficiency Ratio
Rent/SF*	$16.00			
Total Office Rentable SF	0		90%	Bldg. Efficiency Ratio
Rent/SF*	$16.00			
Total Residential Rentable SF	7,200		90%	Bldg. Efficiency Ratio
Rent/SF	$12.00		$1.00	Monthly Rent/SF
Total Parking Spaces (Structured)	0			
Rent/Space	$0		$50	Monthly Income/Space
Gross Income	$414,400			
Occupancy	95%			
Effective Gross Income	$393,680			
Operating Costs	$42,750		$1.50	$/SF (Wtd. Avg. All Uses)
Net Operating Income	$350,930			
Capitalization Rate	8.0%			
Project Value -- Office/Retail/Rental Hsg	***$4,386,625***			
Total Housing Units	0			
Sales Price/Unit (Wtd Avg)	$175,000			
Gross Revenue	$0			
Less Marketing Costs	$0		7%	% of Sales
Net Sale Proceeds	$0			
Project Value -- For-Sale Housing	***$0***			
Total Project Value		***$4,386,625***		
** Office and retail lease rates based on triple net lease; tenant pays portion of taxes, insurance and utilities.*				
Development Cost Estimate				
Property Purchase (Acquisition/Demolition)	$1,698,840		$30.00	$/SF Land
On-Site Improvements (Surface Parking)	$343,500		$3,000	$/Space
On-Site Improvements (Structured Parking)	$0		$12,000	$/Space
Site Development	$84,942		$1.50	$/SF
Building Construction (Hard Costs)	$2,112,249		$74	$/SF (Wtd. Avg. All Uses)
Construction Contingency	$254,069		10%	% of Construction Costs
Soft Costs (% of Hard Costs)	$381,104		15%	% of Hard Costs
Developer Profit	$487,470		10%	% of Total Costs
Total Project Cost		***$5,362,174***	***$188.15***	***$/SF***
Project Margin/"Gap"				
Total Project Cost		***$5,362,174***		
Total Project Value		***$4,386,625***		
Project Margin/"Gap"		***($975,549)***		
% Project Margin/"Gap"		***-18%***		

Source: Leland Consulting Group.

Table 21

Summary

As noted previously, it is not unusual for urban redevelopment projects to generate economic gaps between 25% and 30%. The preliminary analysis summarized herein reflected gaps between 13% and 20%, well within the reasonable range for strategic public investment. A successful public-private partnership may require the public sector (in this case, the City) to be a financial partner to this level. A 20% investment in one of these catalyst projects would "leverage" approximately $5 in private investment for every $1 spent by the public sector. This is the type of ratio the public sector should expect in redevelopment areas.

"Closing the gap" for these pioneering projects will not be accomplished through the use of one strategy or tool. Rather, many tools, used in combination with one another, will be necessary to encourage or leverage private sector investment to the level shown in the catalyst projects. Potential "gap filling" tools and mechanisms could include the following:

- Contributions to Land and Parking
- Tax Increment Financing
- Special Improvement Districts
- Streamlined Development Approvals
- New Markets Tax Credits
- Low Income Housing Tax Credits (LIHTC)

- Historic Rehabilitation Tax Credits
- Government Economic Development Assistance Programs (HUD, EDA, 63-20 Bonds, CDBG Financing, Revolving Loan Funds, SBA, Tax-Exempt Bond Financing)

NEXT STEPS

A series of near-term actions are necessary for moving the planning efforts from concept to reality. The City has begun undertaking some of these such as discussing existing property owners' plans for the future and finalizing the development of a new form based zoning code for the project area. While some of these next steps are sequential, others can be undertaken simultaneously:

Short Term

Adopt a new, form based zoning code and rezone the study area.

Establsih a new project identitity for the West Central Corridor that conveys the ideas and energy of a downtown riverfront neighborhood.

Actively market/advertise the project area to local, regional and national developers.

Establish a project web page on the City's web site to post project information, news, etc.

Continue supporting and facilitating redevelopment in the Phase One project area by assisting existing property owners to improve their facilities as prescribed in the design standards.

Assist developers and builders to find suitable property in the project area to purchase for redevelopment as described in the project documents.

Reconstruct West Yellowstone and realign the western portion from Walnut to Poplar to connect with Midwest.

Retain architect to assist with design review.

Establish "landscape enhancements fee" process to collect fees in lieu of landscaping on redevelopment projects that build out the majority of the site and have no space for on-site landscaping so that collected fees can be used to enhance project open spaces such as the riverfrront, town square or center medians.

Redevelopment interest is high in the West Central Corridor as evidenced in conversion of a former stationary store into mixed-use residential loft and art gallery.

Medium Term

Improve/enhance the streetscape of Poplar Street between Collins and the river bridge as per project Phasing Plan.

Extend David Street south to Collins using proposed street standards.

Complete the North Platte riverfront trail segment from the Poplar Street bridge east to 1st Street.

Acquire and replat property to establish right-of-way for new streets and utilities such as the town square and new Elm Street Parkway.

Continue discussions with other public entities regarding locating new facilities within the West Central Corridor.

Long Term

Reconstruct South Poplar Street between CY and Collins.

Implement site reconfigurations along South Poplar per the master plan.

Expand transit service within project area.

Program outdoor community events at Town Square and Riverfront Pavilion.

APPENDIX

Conceptual Opinion of Estimated Costs Streets and Utilities

Project team civil engineers examined the proposed utility relocations for sanitary sewer, water lines and storm sewers that would be required due to the proposed street extensions and realignments. The basis for design was the proposed land use plan and street layout along with existing utility information and street layouts provided through the City of Casper's GIS data. Topography was not a major consideration for this exercise and general assumptions were made with regards to direction of flow. Flows for storm and sanitary sewers were assumed to trend to the north and

CONCEPTUAL-
OPINION OF COST
Based on Land Use Plan
Dated 2/27/07

WEST CENTRAL POPLAR ST. CORRIDOR STUDY
City of Casper, Wyoming
UTILITIES RELOCATION

SANITARY SEWER	QUANTITY	UNITS	UNIT PRICE	EXTENSION
8" PVC	23150	LF	$ 35	$ 810,250
12" PVC	1850	LF	$ 40	$ 74,000
15" PVC	1800	LF	$ 60	$ 108,000
24" PVC	2300	LF	$ 95	$ 218,500
48" RCP	1300	LF	$ 120	$ 156,000
MANHOLES	50	EA.	$ 3,000	$ 150,000
			CONTINGENCY (30%)	$ 455,025
			TOTAL SANITARY	**$ 1,971,775**

WATER	QUANTITY	UNITS	UNIT PRICE	EXTENSION
4" PVC	970	LF	$ 20	$ 19,400
8" PVC	19200	LF	$ 32	$ 614,400
12" PVC	3050	LF	$ 40	$ 122,000
20" PVC	1150	LF	$ 80	$ 92,000
VALVES	100	EA	$ 3,000	$ 300,000
HYDRANTS	100	EA	$ 3,500	$ 350,000
			CONTINGENCY (30%)	$ 449,340
			TOTAL WATER	**$ 1,947,140**

east, i.e. toward the river and downstream along the river. In general, pipes were replaced with the same size of pipe as existing.

Unit cost information was developed using SEH database of bid information from past projects. A 30% contingency was included in the cost estimates as appropriate for the level of study. Other assumptions specific to each utility are summarized: as follows:

Sanitary Sewer

All new pipe was assumed to be PVC except for the 48" pipe which would be RCP. Manholes were estimated at one per every 300 lineal feet of pipe.

STORM SEWER	QUANTITY	UNITS	UNIT PRICE	EXTENSION
15" RCP	4200	LF	$ 60	$ 252,000
18" RCP	3600	LF	$ 55	$ 198,000
21" RCP	100	LF	$ 80	$ 8,000
24" RCP	2650	LF	$ 95	$ 251,750
54" RCP	300	LF	$ 200	$ 60,000
30" RCP	2200	LF	$ 120	$ 264,000
72" RCP	700	LF	$ 230	$ 161,000
MANHOLES	50	EA.	$ 3,000	$ 150,000
INLETS	80	EA.	$ 3,500	$ 280,000
			CONTINGENCY (30%)	$ 487,425
			TOTAL STORM	**$ 2,112,175**
			TOTAL UTILITIES	**$ 6,031,090**

Water

All new pipe was assumed to be PVC. Valves were estimated at two per 500 lineal feet of pipe. Hydrants were estimated at one per 250 lineal feet of pipe.

Storm Sewer

All new pipe was assumed to be RCP. The minimum pipe size was held at 15" diameter. Manholes were estimated at one per every 300 lineal feet of pipe. The number of new inlets proposed was based on the number of existing inlets. The existing number of inlets was estimated based on the laterals shown on the existing system at various intersections. No estimate as to size or type of inlets was made.

Based on initial discussions with City Public Works it appears that where existing streets are to remain, the associated subsurface utilities are of adequate size and suitable condition to support the proposed land uses. New streets will require new subsurface utilities.

Streets

New sub base, curb and gutter and roadway pavement was included in the estimate.

ADDENDUM

Removal of Proposed Roadway:

The original Land Use Plan for the West Central Corridor (Old Yellowstone District) included a new east-west street that existed between and connected Walnut and Spruce Streets. This proposed street connection bisects the Bloedorn Lumber operation through the center of the property. City staff reviewed the possibility of moving the street design south; however, by doing so, the connection would be too close to Collins Drive which would significantly shorten the depth of frontage properties along the major arterial. Due to Bloedorn's interest in redeveloping their store into a home center business, City staff recommends eliminating the mentioned east-west connector entirely.

Two Flat
Uses
Primary Structure
Residential and home occupation.

Garage
Ground Floor: Parking and storage.

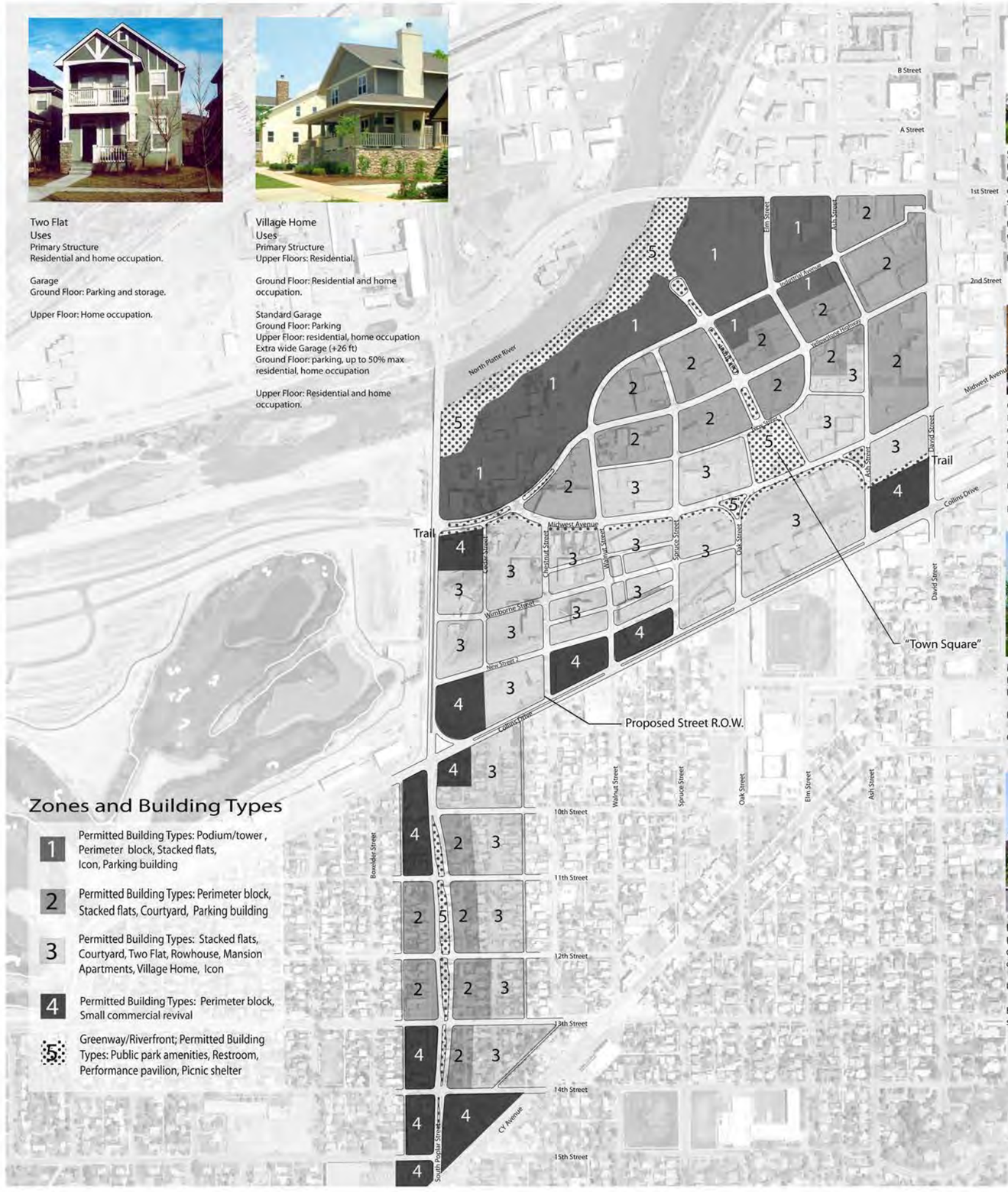
Upper Floor: Home occupation.

Village Home
Uses
Primary Structure
Upper Floors: Residential.

Ground Floor: Residential and home occupation.

Standard Garage
Ground Floor: Parking
Upper Floor: residential, home occupation
Extra wide Garage (+26 ft)
Ground Floor: parking, up to 50% max residential, home occupation

Upper Floor: Residential and home occupation.



Stacked Flats
Uses:
Ground Floor: Up to 10% may be used for commercial or manager's office, remaining shall be residential.

Upper Floors: Uses shall be residential (rental or condominium ownership) on all floors.

Below Grade: Parking and storage.

Courtyard
Uses
Ground Floor: Up to 10% may be commercial uses, building manager's office or professional services, remaining area shall be residential.

Upper Floors: Residential.

Below grade: Parking and storage.

Mansion Apartments
Uses:
Primary Structure: Residential

Below Grade: Parking and Storage

Garage: Ground floor parking

Rowhouse
Uses
Ground Floor: Parking, residential, home occupation or building manager's office.

Upper Floors: Residential

Below Grade: Residential, parking and storage.

Podium - Tower
Uses
Ground Floor: Residential uses if organized as rowhouses or stacked flats, otherwise uses may be non-residential such as retail sales, restaurants, professional offices or personal services, up to 50% may be parking

Upper Floors: 2-3 Parking (up to 50%), Residential, Office.

Below Grade: Parking and storage.

Perimeter Block
Uses
Ground Floor: Only commercial, non-residential uses such as retail sales, professional offices, restaurants, night clubs or personal services.

Upper Floor: Professional services, personal services, residential.

Below Grade: Parking and storage.

Small Commercial Revival
Uses
Only commercial, non-residential uses such as retail sales, restaurants, professional services or personal services.

Parking Building
Uses
Ground Floor: 60% of street facing facades shall be commercial uses.

Upper Floors: Parking; residential along street facing facade to a depth of 30 ft max.

Below Grade: Parking and storage.

SEH
June 6, 2007
NORTH
0' 100' 200' 400'

Regulating Plan

West Central and Poplar Street Corridor Study
City of Casper, Wyoming

Figure 20