Stapleton Facts and Figures 2016

FACTS AND FIGURES

Scale—Stapleton is big • 7½ square miles • 2,935 developable acres

Timeline
- Forest City selected as master planner and developer in fall 1998
- May 3, 2001—closed on $145 million public financing, started construction
- First residents moved in June 2002

Current Status
- Purchased 2,380 acres out of a total of 2,935 acres
- Over 6,600 homes completed, approximately 23,000 residents
- 2.4 million sq. ft. of retail use (NF, QS, Town Center)
- 400,000 sq. ft. office space, 2.5 million sq. ft. flex/industrial space
- 1524 apartments completed, 399 under construction plus 84 affordable
- 14 schools
- Approximately 1000 acres of regional open space completed

Financial Numbers
- $3.6 billion of value created
- Collected $49.9 million in new sales and property tax in 2015
- $208 million in Tax Increment Financing (TIF) bonds and $331 million in Metropolitan District bonds outstanding
- Infrastructure completed to date—$888 million, approx. $40-45 million annually
- Master Community Association (community HOA) collects $3.9 million annually

What makes Stapleton Successful?

Business Deal
- Structured a deal where both Forest City and the City of Denver were in mutual agreement
- Public Financing—TIF, Metropolitan District, creative financing
- Forest City control of sequence of development and infrastructure

Schools, Parks, and Open Space
- 14 schools (Early Childhood Education (ECE) and K–12)
- The planned 1,116 acres of parks and open space will increase Denver’s park system by 25%

Created a BRAND
- Quality and value creation
- Place making—established sense of community
- Product constantly evolving and changing with the market new and fresh

Keys to Success
- Patience, a marathon, expect and manage through economic cycles
- Manage expectations, don’t over promise
- Leading edge of proven technology—not an experiment
- Survived and thrived during downturn—property values held, kept moving
- Strong relationships with all of our partners
1989: Denver voters approve plan to build Denver International Airport (DIA).

1990: Denver civic and business leaders create Stapleton Redevelopment Foundation.

1995: Old airport closes, DIA opens. The “Green Book” unanimously approved by City Council as the foundation for the sustainable redevelopment.

1998: Forest City is selected as master planner and developer of Stapleton.


2002: Stapleton’s first residents move in.


2006: The Shops at Northfield Stapleton opens.

2007: I-70/Central Park Boulevard Interchange opens.

2012: 80-acre Central Park opens, along with new office buildings. Stapleton’s population passes 7,500.

2015: 2,369 acres of 2,935 purchased. Over 7,000 lots delivered to residential builders. 400,000 sq. ft. of office space developed. 2.5 million sq. ft. flex/industrial space developed. 2.4 million sq. ft. retail developed. $867 million of local/regional public infrastructure to date. 3.6 billion of Value created so far.

2016: Commuter rail station opens, connecting Stapleton to downtown Denver and DIA.