

PROJECT STATEMENT

Vapor Trail Logistics Center

The Developer, Westfield Vapor Trail Development LLC, is proposing the development of Vapor Trail Logistics Center, a 185,900 square foot, Class A light industrial logistics facility within the Newport Tech Center – North Subdivision on two currently undeveloped lots at the north end of the park addressed as 870 and 875 Vapor Trail. The developer is currently under contract to purchase both lots with closing to occur September 15, 2022. The current site owner, Colorado Structures, Inc. (“CSI”), is aware of our intention to develop the site and has provided their signature on the enclosed General Development Application Form.

As directed by the Colorado Springs Planning Department, the proposed development application includes a Site Development Plan, a Major Concept Plan Amendment, and a Subdivision Plat set of submittals along with all the required supporting reports, studies, and related documents.

LEGAL DESCRIPTION:

Existing: Parcel A: Lot 3, Block 2, Newport Subdivision Filing No.19, in the City of Colorado Springs, El Paso County, Colorado.

Parcel B: Lot 2, TF Subdivision Filing No.1, in the City of Colorado Springs, El Paso County, Colorado.

Proposed: Vapor Trail Subdivision Filing No.1, in the City of Colorado Springs, El Paso County, Colorado.

The Subdivision Plat is required to consolidate the two lots to one contiguous lot totaling 717,861 square feet (16.48 acres) to accommodate the 185,900 square foot Vapor Trail Logistics Center building. The entire platted area is subject to an existing Avigation easement with the airport and access directly to Powers Blvd remains expressly restricted.

A Major Concept Plan amendment to the Newport Tech Center – North Concept Plan is required both to propose the construction of a new freestanding building on the lots and to change the use designation of Parcel A: Lot 3, Block 2 from General Office to Light Industry. Parcel B: Lot 2 of TF Subdivision Filing No.1 is already designated Light Industry. Both neighboring lots to the south are currently developed as Light Industry uses. Lot 2 of the Newport Tech Center neighboring the subject site to the southwest was previously designated General Office and is developed today as two light industrial facilities. All other existing Conditions of Record in the existing Concept Plan will be met and adhered to.

The Site Development Plan reflects the construction of a single 185,900 SF building. All utility and storm drainage infrastructure, water and sanitary infrastructure and 100% of all other required public infrastructure including grading, and street improvements will be constructed in a single phase with the delivery of the 185,900 SF building. Vapor Trail Logistics Center will be a front park, rear load light industrial building oriented such that the glass line and store fronts will be facing west to Powers Blvd, south to the Newport Tech Center – North Subdivision and the Vapor Trail cul-de-sac, and East to Aviation Way. The Developer has signed a lease with a Fortune 100 company that is not currently

located in or near the Colorado Springs Airport area to occupy and operate in 115,500 SF of the facility upon completion. That use will consist of regional distribution of finished goods to their customers and retail partners supported by a sales/marketing/and distribution coordination office build out in the building. The remaining 70,400 SF of the building will be marketed for lease to a wide range of light industry users needing distribution, office, wholesale, fulfillment, and light manufacturing space in the Colorado Springs market.

A Traffic Impact Study has been provided based on guidance from the City of Colorado Springs personnel on the appropriate scope required. Regional access will be provided by I-25 and Powers Blvd to the park, but the site plan will circulate well and operate efficiently by relying on access to and from both Vapor Trail and Aviation Way. The provided study demonstrates that Vapor Trail Logistics Center will be successfully incorporated into the existing and future roadway network.

The project is bordered to the north by the East Fork of Sand Creek, a Type 2 Streamside as designated by the City of Colorado Springs. The Development Plan includes sheets addressing both the Streamside Design and Landscaping Buffer requirements as well as a Streamside Land Suitability Analysis. An “overlook” employee picnic area is proposed along the buffer and 0% the outer buffer is proposed to be impervious area, despite 25% being allowable in the streamside buffer guidelines.

Developer is aware the City is requiring certain stream channel improvements to the adjacent section of Sand Creek that is directly contiguous with the subject property’s northern property line. CSI, current owner of the site, had previously engaged Ware Malcomb Engineers to design, permit, and implement this “Sand Creek Stream Channel Improvements Plan”. Developer has now assumed this contract as well as the oversight and responsibility to bring this project to completion given our pending closing on the purchase of the 870-875 Vapor Trail property on September 15, 2022. Our Site Development Plan treats the channel improvements as a separate project from the proposed development on the subject site, but acknowledges the guidance from COS Planning Department that, while entitlements and permit for Vapor Trail Logistics Center will not be held up by the required channel improvements, the City reserves the right to withhold a Certificate of Occupancy for the development until the Sand Creek Channel Improvements Plan scope of work is complete and accepted by the City. Our Site Development Plan sheets and supporting engineering documents reflect Ware Malcomb’s scope and design of the Sand Creek Channel Improvements and how it will impact the alignment, width, final grading, and future alignment of the 100yr floodplain which will remain outside of the northern boundary of the subject site upon completion.

We look forward to working with you on a successful development in the City of Colorado Springs.