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Arapahoe County partners with Greenwood Village, Goldsmith Metropolitan District to fund Open Space project

Terrace Tower project protects open space for thousands of residents in the heart of the Denver Tech Center; improves access to Orchard Light Rail Station

LITTLETON, CO --- Arapahoe County residents will soon enjoy a prime parcel of land in the heart of the Denver Tech Center that will be preserved as parkland and open space forever.

Arapahoe County is partnering with the City of Greenwood Village to acquire 5.36 acres as part of the Terrace Tower proposal, an intergovernmental Open Space project with the City of Greenwood Village and the Goldsmith Metropolitan District.

In February, the Board of County Commissioners approved spending up to \$600,000 from the Arapahoe County Open Space Fund to help the City of Greenwood Village and Goldsmith Metropolitan District acquire the parcel in an area that lacks parks, open space and passive recreational opportunities. The land, which is located in Greenwood Village between I-25 and DTC Parkway, north of West Ulster Circle, was slated for commercial development.

As part of the agreement, the County's \$600,000 will be matched (\$600,000) from the City of Greenwood Village and (\$600,000) from the Goldsmith Metropolitan District, which also has committed to the ongoing maintenance of the property. The total cost for the property is \$1.8 million.

"The Terrace Tower project really exemplifies what our Open Space program is all about and is a great partnership between Arapahoe County, the City of Greenwood Village and the Goldsmith Metro District," said Commissioner Nancy Sharpe, who represents District 2, which includes Greenwood Village.

"Preserving this beautiful parcel of land, which sits between two high-rise office towers, improves the trail access to the Orchard Light Rail Station and serves as a prime open space area that thousands of nearby residents and employees will enjoy today and in the future."

The vacant parcel sits within a developed corridor with bluegrass, landscaped areas, shade trees, shrubs and some seating areas. The parcel could serve as a neighborhood park to an estimated 2,040 residential units within a half-mile radius as well as employees, customers, and visitors to the Denver Tech Center.

Securing public ownership of the parcel also will preserve and allow improvement of the existing walking trails and access to the Orchard Light Rail Station.

"The collaboration between Arapahoe County, Greenwood Village and the Goldsmith Metro District to purchase this property facilitates our vision for the future of open space in Greenwood Village," added Greenwood Village Mayor Ron Rakowsky.

Funding for these projects is made possible by the generous citizens of Arapahoe County through the voter-approved Arapahoe County Open Space Sales and Use Tax, which is dedicated to preserve open space, enhance parks, build trail connections and protect heritage areas. The program was first approved by voters in 2003 and reapproved in 2011 to extend the quarter of a penny sales and use tax for an additional 10 years to Dec. 31, 2023.

Since the program's inception, the Arapahoe County Open Space program has conserved more than 31,000 acres of open space, built more than 51 miles of new trails and created and enhanced 157 neighborhood and regional parks.

For more information about Arapahoe County's Open Space program, visit our website at www.arapahoegov.com.

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