

Attachment #3

City Council
 Worksession
 Brynn Grey
 20-Mar-18

Terms

Category	Item	Direction	Development Process
Property	150 acres contiguous to city within UGB		
Developer	West Steamboat Neighborhoods, LLC		
Entitlements	At time of annexation - zoned Traditional Neighborhood Development Zone District (TND)		
Neighborhoods	Gateway, Slate Creek, Emerald Overlook		
Housing	<p>Gateway: 118 homes & 50 apartments local deed restriction (out of 148 homes and 50 apartments total). Unit mix includes single family, hillside, duplexes, townhomes, aimed at primary ownership opportunities. Land for apartments contributed to YVHA. Deed restriction recorded at sale of home.</p> <p>Slate Creek: 145 Homes. Unit mix includes single family, carriage houses, hillside homes, duplexes and townhomes.</p> <p>Emerald Overlook: 107 homes. Unit mix includes single family homes, carriage houses, hillside homes, duplexes and townhomes.</p>	<p>Details on size and timing of donation of land to YVHA and proposal for how the land will be utilized. Clear information on how this would meet WSAP. Specifics of deed restriction and who would administer (prefer YVHA not city). (YVHA propose local worker, 5 year to retire, sole residency/no nightly/ST or LT rental, no second home). Commitment to hard number/range/not to exceed on housing costs in different neighborhoods to ensure attainable/affordable. Allow employer owned units?</p>	
Water	Onsite Infrastructure: Developer responsible for residential	Developer responsible for all water service (per code)	

Water Tap Fees: Homes pay standard fees, paid at time of closing. Pursuant to code (at permit)

Secondary 12" Water Line: To be built prior to recording of any third neighborhood plat. With first plat.

Pressure Relief Valve & Booster: Built prior to first certificate of occupancy. Part of initial subdivision construction (technical issue)

Water Firming Fund: Unrestricted market homes pay \$16,000 into water firming fund at time of closing of each home. Identify \$ up front for non deed restricted. (review cash flow) Same funding mechanism as offsite transportation improvements for remainder of payment. Inflation escalator.

Water Adequacy: City shall make positive adequacy determination. Timing: @initial commitment of land use (e.g. plat). Require new study and determination if uses change.

Roads & Transit

Core Trail: Not to exceed \$1,000,000 contribution for core trail extension. GOCO grant request. At time of final plat phase 3 @ \$1 MM.

Public Works Capital Costs: Motor grader, sand truck, front-end loader, equipment storage, cost totaling \$810,000 contributed prior to first certification of occupancy in either Slate Creek or Emerald Overlook Neighborhoods. fair share contribution (city analysis) for needed equipment. timing: TB discussed at next meeting.

Slate Creek Road and Hwy 40 Intersection: Developer responsible for actual cost, improvements to be completed when required by CDOT.

Gloria Gossard Parkway: WSN shall complete Gloria Gossard Parkway prior to recording of any third neighborhood plat. Follow code - secondary access before 36 building permits are issued or sprinkler

Off-site transportation improvements: WSN shall contribute \$2,679,000 to off-site transportation improvements where the neighborhoods directly impact levels of service. Each market home shall pay \$9,500 towards a traffic improvement fund at time of closing. Proportionate share, phased. Include A3. BG to consider adding \$700k, distributed over all segments. CDOT construction cost index as inflationary factor. Timing: explore options for closing with guarantee city gets paid and attention to optics. (security interest)

New....	<p>Transit:</p> <p>Traffic Improvement Projects: Identified on chart</p>	<p>Donation of easement for transit stop and turnaround.</p> <p>See off site transportation improvements</p>	
Sewer	<p>Onsite Infrastructure</p> <p>Standard and customary plant investment fees: Paid in conjunction with issuance of building permit. \$5,000 per home, totaling \$2 MM.</p> <p>Easements for adjacent properties to convey gravity-fed.</p>		
Parks, Open Space and Trails	<p>POST amenities phased with development of each neighborhood, as CDC requires</p>	<p>Agree to protect sensitive areas (wildlife, riparian areas and open space) in development review process.</p>	<p>Map of environmentally sensitive areas, with measurements of development from sensitive areas (development process.)</p> <p>Quality of open space areas proposed.</p>
Sustainability	<p>POST amenities: private, owned and maintained by HOA. City may convert any of the POST amenities to "public" at which point it would be owned and maintained by the City.</p> <p>Homes Energy Star Certified</p> <p>WSN will explore and innovate with respect to energy conservation, solar orientation, passive solar gain, compact and efficient building envelopes, recycling, indoor air quality, increased insulation</p> <p>WSN will investigate and where appropriate implement new smart home and construction practice technologies.</p>	<p>Remove suggestion that the city would take over POST amenities. Amenities managed by WSN, open to public for public access through easement.</p> <p>Comparison of WSN plan against building code and water conservation plan. Look at solar garden. Need to address alternative transportation.</p> <p>As building codes evolve, will stay at least as current as the new building code.</p>	
Miscellaneous	<p>YVHA: Developer will provide YVHA land for a LIHTC apartment project consisting of 50 apartments in the Gateway Neighborhood, with terms to be negotiated.</p>	<p>Details on size and timing of donation of land to YVHA and proposal for how the land will be utilized. Clear information on how this would meet WSAP.</p>	

School District: Developer agrees to provide the Steamboat Springs School District land for an elementary school in the Slate Creek Neighborhood, with terms to be negotiated.

Moratoria and Growth Control Measures: No development moratorium or growth control limitation shall be applied against the development.

Annexation Contingencies: Final approval of this agreement and the annexation ordinance, purchase of the property by developer.

Vesting: Normal and customary vested property rights for 10 years.

Details on size and timing of donation of land to SD and proposal for how the land will be utilized. Clear information on how this would meet WSAP.

Not able to restrict the ability of a future council. (Also not able to do a taking)

contingent upon BG purchasing the property within 1 or 2 years of final approval.

This is part of development process, not annexation

Future Discussion

Future Discussion (May 22)

Real estate transfer assessment, property tax - amounts and implementation