

# West Steamboat Neighborhoods

## Annexation Informational Sheet

### Size

The total West Steamboat Neighborhoods (WSN) proposal encompasses 191 acres. For comparison, Steamboat 700 was 536 acres, Steamboat II ~110 acres; Silver Spur ~106 acres, Heritage Park ~45 acres, and Sunlight ~50 acres.

### Composition

The proposed development includes 450 new principal homes or units, area for commercial and mixed use, area for large-format retail, 12 acres for a new school, and 85 acres for parks and open space. About two acres will be donated to the Yampa Valley Housing Authority (YVHA).

Of the 450 residential units, 50 will be built by YVHA on the land donated by WSN. A day care center or other community facility is anticipated for a portion of the commercial and mixed use area, and a grocery store is projected for the large-format retail area, though neither is mandated as part of the agreement.

As part of the 85 park acres, three acres are slated for neighborhood parks, and 82 acres are designated for open space, including a corridor along Slate Creek that protects the riparian habitat.

### Buildout Rate

The buildout rate will not be mandated or regulated and will instead be market-driven. In the first year, it is anticipated that ten units will be built, and roughly 26 units each year thereafter. Full buildout would therefore occur within 16-20 years.

### Zoning

The proposed zoning is called Traditional Neighborhood Development (TND). TND zoning is intended to emphasize the features of traditional neighborhoods by accommodating, encouraging, and promoting a mix of uses, community greenspace, interconnected streets, and walkable neighborhoods. Similarly, the Stapleton redevelopment in Denver is zoned TND.

### Deed Restrictions

Under the Agreement, 158 of the residential units will be subject to workforce deed restrictions administered by YVHA. The remaining 292 units will not have deed restrictions. The restrictions will include the following:

- The unit must be owned and occupied by at least one person who is employed or self-employed for a minimum of 30 hours per week in Routt County, with provisions that location-neutral employees qualify.
- The unit cannot be rented for less than six months at a time (i.e. no VRBO or AirBnB)
- An appreciation cap of 3% (non-compounding) per year or the increase in area median income (AMI), whichever is greater. Calculated annually by Housing & Urban Development, the AMI in Routt County is \$86,700 for 2018.

The workforce deed restricted units will also have target selling prices for the initial sale of the unit. 50 of the 158 deed restricted units would be built by YVHA with a sale or lease price that would target households making under 80% of AMI. Other restricted units would target households ranging from 100% - 150% of AMI.

WSN Quick Stats	
Size .....	191 acres
Homes.....	450 total
Contribution.....	50 units built by YVHA on donated land by WSN
Parks .....	85 acres Open Space = 82 acres Parks = 3 acres
Zoning .....	Traditional Neighborhood Development
Deeds .....	158 – Workforce Deed Restrictions 292 - No Restrictions
H <sub>2</sub> O .....	Standard fees, plus \$4.6M to Water Firming Fund \$292K initial, then \$15K at each unit closing
Wastewater .....	Standard fees apply
Roads .....	\$3.5M to Transportation Firming Fund \$292K initial, then \$11K at each unit closing
Access.....	Primary-US40 @ Sleepy Bear w/new traffic signal Secondary-Gossard Pkwy
Snow .....	\$610K at 199 <sup>th</sup> Permit. Developer provides snow service until that time.

## Who pays for the infrastructure?

Like all new developments within the city, the developer will be constructing and paying for all of the infrastructure (roads, utilities, sidewalks, trails, etc.) within the development. All infrastructure will be built to applicable city and utility company standards and specifications.

## Water

The city's water supplies are sufficient to serve the proposed annexation and development, as well as to continue meeting in-fill development within the existing city limits. Customers within the annexation boundaries will pay standard tap fees and monthly water bills, just like customers within the current service area pay.

Additionally, the developer will be paying a minimum of \$4,672,000 into a new fund called the Water Firming Fund. This fund will be administered by the city and used to create new water supplies to facilitate both redundancy and future growth opportunities for the community-at-large.

The \$4,672,000 will be paid as follows:  
\$292,000 collected up front, prior to issuance of the first building permit;  
\$15,000 paid by the developer at time of closing on every non-deed restricted unit (292 units). This \$15,000 per unit amount will be adjusted annually for inflation.

## Wastewater

Customers within the annexation boundaries will pay standard tap fees and monthly sewer bills, just like within the current service area. Incremental growth of the wastewater treatment plant is funded through tap fees.

## Transit

There are no specific details regarding transit (bus) service within the Annexation Agreement. However, the city's development review and approval process will include a detailed review of anticipated transit service. As such, the development will undoubtedly include bus stops. City staff anticipates initially at least one bus stop along the main entrance road, likely near the YVHA parcel. Steamboat Springs Transit will likely need to eliminate an existing bus stop in order to accommodate the new stop within the schedule. The least used stop along the mainline route would likely be eliminated in order to do this.

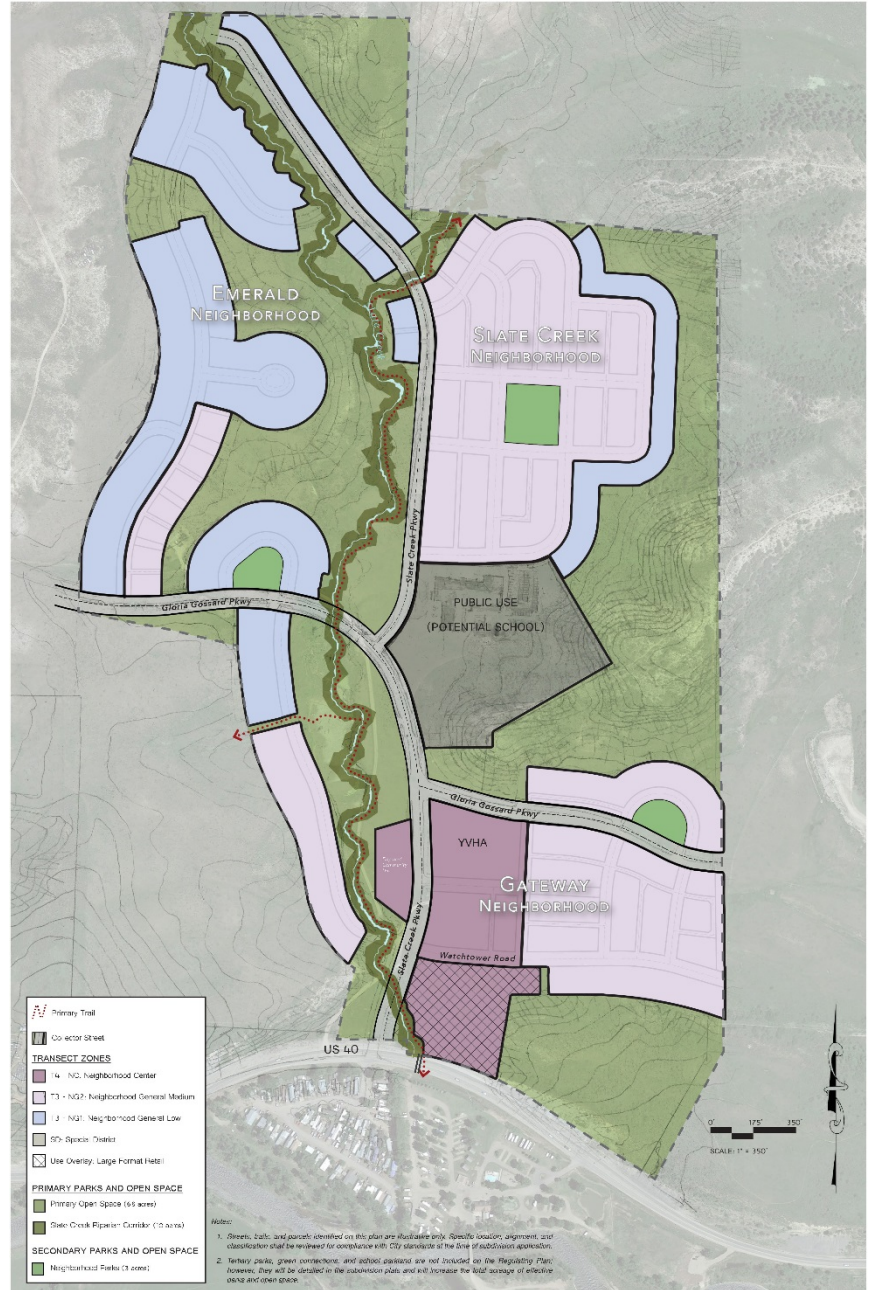
## Parks

All neighborhood parks and all trails will be built by the developer, privately maintained by a Home Owners Association (HOA), and open to the public.

## WEST STEAMBOAT NEIGHBORHOODS

REGULATING PLAN

11/7/2018



## Roads

**Access Points** - Two roadway access points are proposed and final agreements are pending. The primary access will come off of Highway 40, directly across from Sleepy Bear Mobile Home Park. This access will include a traffic signal. The annexation ordinance will not take effect until agreements are finalized for the US Hwy 40 access. Gossard Parkway, which eventually connects to Downhill Drive, will serve as the secondary access.

**Offsite Contributions** - In order to mitigate traffic impacts on Highway 40, Elk River Road, and Downhill Drive, the developer will be paying a minimum of \$3,504,000 into a new fund called the Transportation Firming Fund. This fund will be administered by the city, and will be used to pay for road improvements to help alleviate traffic congestion. The \$3,504,000 represents the development's proportionate share of those road improvements, and it will be paid as follows: \$292,000 paid up front, prior to issuance of the first building permit; \$11,000 paid by the developer at time of closing on every non-deed restricted unit (292 units). The \$11,000 per unit amount will be adjusted annually for inflation. The Yampa River Core Trail extension is not anticipated to be included in this contribution.

## City Operating Costs

The Annexation Agreement establishes a Real Estate Transfer Assessment (RETA) in order to offset estimated on-going city operating costs. Under the RETA, any time a property within the annexation boundary changes ownership (except for the initial sale from the developer), 1% of the purchase price will be paid to the city. This funding source is intended to pay for city services that the rest of the residents of the city receive with the exception of snow plowing services, which are explained below.

The Annexation Agreement requires that the developer pay the city \$610,000 for the purchase of snow plowing equipment prior to issuance of the 199<sup>th</sup> building permit, which is anticipated around the eighth year. Until that payment is made, the developer will provide snow plowing services. After the additional equipment is purchased, the city will provide snow plowing services to the development.

## What about Secondary Units?

Secondary units will be allowed within the development under the same terms and conditions as the rest of the city. There is sufficient water supply and wastewater treatment capacity to serve the secondary units. Secondary units will also pay into the Water Firming Fund and the Transportation Firming Fund at a rate of 70% of a principal unit.

## Where is WSN?

