

**From:** Roaring Fork Community Development Corporation

**To:** Basalt Town Council, Basalt Planning & Zoning Commission and  
Basalt Town Manager Michael Scanlon

**Re:** Master Planning Process for Roaring Fork Community Development  
Corporation Parcel

**Date:** May 18, 2015

The Roaring Fork Community Development Corporation supports and encourages the Master Planning effort being undertaken by the Town that includes the 2.3-acre CDC property as well as adjacent land areas owned or controlled by the Town. CDC support for the Master Planning effort is based upon our understanding that no final zoning, PUD, subdivision or other land use approval relating to the CDC property will take effect without the consent of the CDC or prior acquisition of the CDC property by Lowe Enterprises, the Town or other combination of buyers.

The planning map as proposed by Town Manager Michael Scanlon on April 28, 2015, and sent to P&Z for their Master Plan consideration by a majority vote of the Town Council on May 12, 2015, contemplates that the most valuable portion of the CDC property will become a public park. We cannot consent to such a final land use designation, or other use restrictions which adversely affect the value of the property, unless it's part of a sale of the property to the Town, Lowe Enterprises, or a combination of buyers for a price and on terms that are acceptable to the CDC.

As a tax exempt nonprofit organization, the CDC is obligated to protect and defend all of its rights as a landowner, and the rights of third parties who loaned funds to the CDC to purchase the Pan and Fork property—which was undertaken as a partnership with the town of Basalt. Our support of and participation in the Master Planning effort should not be construed as a waiver of those rights.

Signature  \_\_\_\_\_

Michael McVoy,  
Board President, Roaring Fork Community Development Corporation