



**From:** The Roaring Fork Community Development Corporation, a nonprofit entity  
**To:** Basalt Town Council  
**Subject:** The future of the RFCDC parcel on Two Rivers Road  
**Date:** April 27, 2015

### **Summary**

The Roaring Fork Community Development Corporation, a local nonprofit, entered into a partnership with the Town of Basalt in August 2011 to jointly purchase the Pan and Fork Mobile Home Park. The partnership was built on the idea that the Town and the RFCDC could jointly work toward a just relocation of the trailer park residents from the floodplain to safer neighborhoods. The RFCDC purchased the land and trailer park for \$3.25 million and then immediately sold the Town the acreage closest to the river, approximately three acres and 18 of 36 trailer sites, for \$1.2 million. The RFCDC still owned 2.3 acres and 18 of the sites. RFCDC assumed management of the entire trailer park and used the rental income to service the loans that made the purchase possible and help cover other costs associated with ownership and management.

The original understanding between the Town and the RFCDC envisioned the sale the RFCDC parcel after a private developer had a development proposal approved. The proceeds from that sale were to be used in two ways. One was to repay more than \$2 million in loans that the RFCDC took out to purchase the property. The other was to cover some or all of the relocation costs of the residents.

That original agreement changed in 2013 under the direction of newly hired Town Manager Mike Scanlon. At that time, the Town took full control of the Pan and Fork and proceeded to relocate the residents and remove the trailers. Soon after, work began on shoring up the floodplain. The Roaring Fork Community Development Corporation, which played no part in those decisions, was left with loans of more than \$2 million and no means of making monthly payments. The loans were refinanced privately.

The Town Manager has on several occasions talked about purchasing the RFCDC parcel, or providing assistance with the monthly payments on the loans. None of those representations has resulted in either a purchase or monthly support repaying the loans. In September 2014, the Town manager made an offer that was less than half the amount needed to pay back the loan and cover the other expenses incurred by the RFCDC. The offer was rejected.

In October 2014, Lowe Enterprises and the Roaring Fork Community Development Corporation announced that they have reached a tentative deal for \$3 million. Over the following months, Lowe presented its plans for developing the parcel with condominiums and possibly a boutique hotel. Community interest grew rapidly, perhaps because the combined river parcel was for the first time visible in a way that sparked people's imaginations.

In mid-April 2015, the Town Manager met with Lowe and RFCDC and indicated he would be willing to ask the Town Council to ask the voters at an August 2015 election to fund the purchase of the entire 2.3 acre RFCDC parcel. On April 24, the Town Manager presented Council, Lowe and RFCDC with a very different proposal that would split the RFCDC parcel into two pieces, one for a park and one for private development. Town Manager Scanlon is tonight asking you to begin the process of adopting this hastily presented plan.

The Roaring Fork Community Development Corporation and one of its principal supporters, the Manaus Fund, respectfully request you delay that decision and schedule a work session to discuss the property with the owner, the RFCDC, and the various routes Basalt can take. The town of Basalt now has a unique opportunity to envision all sorts of possibilities for its downtown core and its relationship with the river. We urge the Town Council to consider buying the RFCDC parcel outright, which would give the community the most flexibility. We are ready to begin discussions to explore this idea.

What follows is a memo from the Roaring Fork Community Development Corporation's view about the current situation and the possibilities to consider. There are also three attachments. Attachment A is Timeline of the Pan and Fork and River Planning History. Attachment B is a Financial Background on the Pan and Fork, the Town of Basalt and the RFCDC. And Attachment C is a list of reasons the Town should consider purchasing the entire 2.3 acres.

### **RFCDC Goals**

The Roaring Fork Community Development Corporation has two goals for its property along Two Rivers Road:

1. Work with the Town of Basalt to create a plan that leads to the sale/purchase of the 2.3-acre parcel, ideally before the end of 2015, by either the Town and/or Developer
2. Support the community of Basalt's ability to decide what should be done with the RFCDC parcel.

### **Current situation**

The Town of Basalt and the Basalt community haven't reached a decision point on the best use for the RFCDC parcel.

Lowe Enterprises, a private development company, has placed on hold its proposal to purchase the RFCDC property for \$3 million and build condominiums and a mid-sized hotel on the 2.3-acre parcel.

Lowe Enterprises stepped aside after significant community opposition formed around its proposal. That opposition contains a variety of viewpoints about what to do with the land, from encouraging various levels and types of development to a no-development model that would result in a 5-acre park/open space along the riverfront.

Roaring Fork Community Development Corporation has approximately \$2.8 million currently invested in the property and owes its lenders about \$165,000 in interest and expenses each year.

### **Stakeholders**

**The Roaring Fork Community Development Corporation**, a nonprofit entity created in 2007 by the Manaus Fund. The RFCDC obtained its financing from the Manaus Fund, Alpine Bank, and local residents/philanthropists who wanted to help mid-valley communities invest in social/public purpose infrastructure.

The RFCDC owns the 2.3 acres of developable property along Two Rivers Road between the new headquarters for Rocky Mountain Institute and Midland Avenue. It purchased the land in 2011 in partnership with the Town of Basalt to facilitate relocation of the Pan & Fork Mobil Home Park residents from the flood plain, the development of replacement affordable housing, and enable the Town to implement the decade old River Stewardship Master Plan.

The RFCDC's most significant project prior to the Pan & Fork was with the Third Street Center in Carbondale, where it provided a financing model and other support to help the Carbondale community complete a significant renovation of the one-time elementary school and turn it into a vibrant non-profit community center.

After recouping its investment in Carbondale, the RFCDC was invited by the Town of Basalt to assist with its affordable housing goals. The RFCDC and town jointly funded the creation of BACH, Basalt's affordable housing group. Working on affordable housing led the RFCDC to see the Pan and Fork as a key piece, and an urgent challenge. Those conversations ultimately resulted in the RFCDC purchasing the Pan & Fork.

***Please see Attachment A with this memo, which provides a detailed timeline about this matter.***

**The Town of Basalt**, which owns approximately 3.0 acres along the Roaring Fork River that was once home to the former Pan & Fork Mobile Home Park.

Basalt purchased this land with \$1.2 million in open space funds from the Roaring Fork Community Development Corporation. The open space funding and the property's location on the floodplain (except for a small portion near Midland Avenue) largely prohibit development on that acreage.

The Town of Basalt has invested significant money relocating Pan and Fork residents, clearing the neighborhood, shoring up the floodplain and installing infrastructure along Two Rivers Road. While there have been discussions all along about recovering some of these expenditure, it may be worthwhile to consider this as a multi-year economic development investment where the Town has the potential to absorb some or all of its costs in order to incentivize a developer to build what the Town desires, or to convert the parcel into a downtown park.

**Lowe Enterprises**, the private development firm that has offered to purchase the Roaring Fork Community Development Corporation parcel and submitted a proposal this winter to build a condominium project and possibly a mid-sized boutique hotel on the site. Lowe's development proposal would pay back the RFCDC and the Town, and honor the community process thus far.

**The Community** is the largest stakeholder in all respects. Given the level of interest in the parcel, it appears the community will ultimately decide what happens with the 2.3 acres owned by RFCDC. If the town ends up purchasing the entire 2.3 acres, it offers the chance for a broad community discussion about the surrounding publicly-owned properties as well. It would also give the town full ownership of the property underneath Two Rivers Road, which could then be realigned to suit community needs.

A large number of residents have indicated they are not excited with the first proposal from Lowe. Many would like to see either no development or some development other than the mix of condominiums and hotel presented at the initial meetings with Lowe. There are a significant number of residents who support Lowe's vision and many of them have shown up in large numbers at public meetings as well.

The Community is poised to work with its elected officials on this pivotal land-use and economic-development decision.

### **Basalt Community Vision**

There is a long and active history in Basalt over the last 20 years over what to do with the trailer parks in the floodplain and how to orient the community to the rivers that run through it.

The primary constraint for the community in terms of controlling the outcome along Two Rivers Road is the that the land is privately owned by a nonprofit who's involvement is backed by loans from another nonprofit and private money that needs to be repaid

From the Roaring Fork Community Development Corporations' point of view, there are three alternatives for the 2.3 acres it owns:

1. The town of Basalt can purchase the land and gain full control over what happens;
2. A private developer such as Lowe Development can purchase the land and develop the property;
3. Or, a combination of public and private investment where Basalt purchases some of the property for parkland or other community benefit and the remainder is sold to a private developer. This would need to be a simultaneous closing for the RFCDC to consent.

If the community opts to purchase the 2.3 acres and merge the riverside parcel, it will have full control over 7+ acres in that part of town, including the river parcel, Lion's Park, Town Hall, the hillside across from the Wylie Arts Center and the former recycling pullout. This creates the opportunity for a revised downtown plan that will reflect the community's will with regards to the desired mix of open space, civic, commercial and residential uses. For that to happen however, the community must gain full control of the property and decide how much it is willing to invest in the area. Once it gains control, the community will have the ability to sell some property back to the private sector, as it has done with the Rocky Mountain Institute building currently under construction.

The result of proper planning and community vision will be a more vibrant downtown resulting in increase sales tax revenue offsetting the investment the town is making.

One note: Rocky Mountain Institute's new headquarters provides a successful example of how the town can permit private development in this area on land it owns. RMI is building its new headquarters on a relatively small piece of land, a building-envelope, essentially, that it purchased from the town. The town owns the surrounding property while RMI owns the envelope where its headquarters is being built.

### **RFCDC Perspective**

RFCDC invested in Basalt in hopes of helping the community achieve its longstanding goals of moving trailer park residents out of the floodplain, building replacement affordable housing, and enabling the Town to implement the decade-old River Stewardship Master Plan. Attachment A to this memo, Timeline on the Pan and Fork and Basalt River Planning, details the numerous plans and discussions Basalt's residents and community leaders have undertaken to achieve those ends. Without participation of the Roaring Fork Community Development Corporation, this property would likely still be a privately-owned mobile home park in the floodplain.

As of April, 2015, the RFCDC has borrowed more than \$2 million to purchase this property and spent hundreds of thousands more over the years managing the park and helping Basalt plan for its eventual development.. RFCDC incurred substantial costs in the operation of the park in the first two years while we were managing it including labor

costs, substantial land-use costs trying to work with both the town and developers to create site plans, and ongoing expenses such as interest and legal costs, tap fee maintenance payments, property taxes and insurance expenses.

All the financing deployed by the Roaring Fork Community Development Corporation comes in the form of loans or investments that must be repaid. The RFCDC is committed to meeting its obligations to its lenders and investors.

### **Conclusion**

The RFCDC believes that the time has come for Basalt to take control of the downtown's future by purchasing the RFCDC parcel. Such action would allow the town to make decisions and take action that will result in the vitality it is seeking to occur much sooner. For one, it would take the RFCDC out of the picture and allow the Town management to negotiate directly with Lowe Enterprises or any other developer. It would also give the town and its citizens direct control over 7-8 acres. Such action would create the flexibility to consider the various visions, develop a plan that creates the right mix of open space and private or public development and lead Basalt to a path forward.

The Roaring Fork Community Development Corporation respectfully asks the Basalt Council to decide to either purchase the RFCDC parcel or prescribe a developable land-use so it can be sold to a developer. Our preferred alternative is for the town to purchase the parcel, which would give the community full control of the property and its fate.

RFCDC and the Manaus Fund request a work session meeting with Town Council in the coming weeks to discuss possible outcomes for the property that work for all of the parties involved.

### **Attachments:**

A - Timeline on the Pan and Fork and Basalt River Planning

B - Financial Background on the Pan and Fork Partnership

C - Reasons for Basalt to Consider Purchasing the RFCDC Parcel





## **Roaring Fork Community Development Corporation**

April 27, 2015

### **Attachment A — Timeline on the Pan and Fork and Basalt River Planning**

**Early 1960's** — The Pan and Fork Trailer Park is developed to provide what was then termed temporary housing for the workers brought in to construct Ruedi Dam.

**Spring 1995** — Heavy runoff threatens various parts of town, including the Pan & Fork and Roaring Fork Mobile Home parks. Town officials agree to invest in studies that examine the flood threat and how it can be eased.

**1997** — The Town commits to a process of studying river issues on a broad level, leading to a recommendation to create a river master plan.

**2000** — Town council sets goals for the River Master Plan. A roundtable citizen group of 30 people is appointed to represent community values in developing a plan for the river and the properties on its banks.

**February 2000** — McLaughlin Water Engineers of Denver issues a preliminary report that says the 2.7-mile stretch of the Roaring Fork River in Basalt is one of the most unpredictable stretches of river in the state Colorado. The report specifically says encroaching development has made the unpredictability worse, because the river cannot do what it wants to do during floods. This results in adoption of new development regulations in the flood plain.

**2002** — The town adopts the River Stewardship Master Plan which calls for relocation of Pan and Fork residents. It also discusses a path to alternative housing. Once vacated, the master plan suggests the land can be divided with a publicly owned floodplain area along the river, and a development parcel along Two Rivers Road.

**September 2004** — Consultant Rick McLaughlin advises the Town to make relocation from the two mobile home parks its top priority. He estimates the overall cost will be between \$15 million and \$20 million to mitigate Basalt's limited ability to absorb flood waters.

**March 2005** — Skepticism emerges about the actual risk to the trailer parks. Town Council members press for a concrete assessment from McLaughlin, who says there is a 25 percent risk of a catastrophic flood impacting both mobile home parks within a decade. He also says the risk to the trailer parks would exist even if the Roaring Fork weren't so unstable, due to their location in the floodplain.

**May 2007** — Anderson Consulting Engineers of Fort Collins conducts a peer review of McLaughlin's work and agrees both mobile home parks are threatened.

**December 2007** — Town officials announce they have a \$5 million contract to purchase the Pan and Fork from owner Renee Ritchie. The deal is contingent on voter approval.

**April 2008** — The proposal to buy the Pan and Fork loses by 10 votes.

**Fall 2008** — "The Great Recession" moves the issue to the back burner for the next two years.

**December 2010** — The Roaring Fork Community Development Corp (RFCDC) and the town begin talks about a possible public-private partnership to purchase of the Pan and Fork. The RFCDC is a non-profit entity whose goal in the partnership was to assure a socially-just relocation of the residents and help the town accomplish its long term goals of the River Master Plan.

**February 2011** — The RFCDC and town negotiate a plan that includes the joint terms of the purchase. The town and RFCDC also agree that the RFCDC will manage the property and use income from trailer rentals for debt service.

The plan all along was for the RFCDC to recover its investment and costs by selling the land along Two Rivers Road to a developer. Once a development deal was approved, the residents would then be moved. The RFCDC made it clear that it has no intention to develop the property itself.

**August 2011** — The RFCDC buys the Pan and Fork for \$3.25 million and then sells the roughly 3.0 acres closest to the Roaring Fork River to the town government for \$1.2 million. The funds Basalt uses are from its Open Space Fund, committing the property it purchases to park use only. RFCDC retains ownership of 2.3 acres of developable land along Two Rivers Road. The property line between the town and RFCDC is set as the 100-year floodplain line, with the town portion dedicated to park, riparian and wetlands restoration.

Per agreement with the Town, the RFCDC takes on management of the entire trailer park on the RFCDC and Town parcels (working with the Garfield County Housing Authority) to protect the Town from the conflicts of operating a trailer park and reviewing proposals for its redevelopment.

The RFCDC holds dozens of meetings to open communication with the residents of the park. The RFCDC signs leases with residents to assure them they won't just be kicked off the property. These discussions are meant to prepare the community for eventual relocation.

Basalt's Replacement Housing Ordinance at this time requires developers to replace 100 percent of affordable housing, including trailers, torn down for redevelopment.



**Fall/Winter 2011-12** — RFCDC reaches out to the Aspen Skiing Co. to determine the company's interest in a deal exchanging Skico land in the mid-valley that could be used for replacement housing for a hotel site on the RFCDC land at the Pan and Fork. The talks end because the company could not make a deal work financially.

**May/June, 2012** – At Town recommendation, RFCDC and Town craft a new zone district that would expedite development approvals for the Pan & Fork Property. The Community Serving Commercial (CSC) Zone district would be available to nonprofit organizations and be an improvement to the Public Zoning District currently on the books.

**September 2012** — Town Manager Bill Kane resigns. At the same time, the RFCDC announces it has a development agreement with Realty Capital Corp and Richard Myers. The proposal was to build a mixed-use project with commercial spaces and a Hyatt Home Hotel on the site.

**November 2012** - RFCDC and Realty Capital host a well attended Open House at Basalt Library to share the conceptual plans for redevelopment.

Mike Scanlon becomes new Town Manager

**January 2013** – RFCDC works out potential replacement housing plan on the KOA parcel owned by Aspen Skiing Co. The plan would create 45 unit of affordable housing for Pitkin County and Town of Basalt, and depend on investment from Pitkin County to finance. Given Town of Basalt Affordable Housing Regulations it is unclear if residents in Pan and Fork Mobile Home Park would be eligible for units. RFCDC raises concern that building new units may not help resident relocation.

**February/March 2013** – Town manager formulates a new approach to Pan & Fork redevelopment, where the Town relocates residents, fixes the river and provides a clean path for development of the RFCDC parcel.

The Town said it was not prepared to proceed with a development proposal from Myers/RFCDC. Proposal submitted but withdrawn before staff deems complete. Unresolved issues include Town replacement housing requirements.

In meeting with Town staff, RFCDC shares with Town that its loans prohibit resident relocation without a loan repayment plan. Town Staff discusses buy out possibility.

**May 2013** – RFCDC/Town sign Pre-development Agreement that includes plan to address RFCDC debt due to lost revenue from Trailer relocation.

Agreement also includes acknowledgement that Town costs for river improvements would be recouped from the final development of the RFCDC parcel

**Spring/Summer/Fall 2013** — The town takes over management of the trailer park and begins work to move the residents. By October, when the first trailer is removed, the town has developed a financial assistance program to pay trailer owners and resident for their property and relocation costs.

The Town works to find new homes for the residents in the Basalt area.

The Town pays for removing the trailers and pads.

Town repeals Replacement Housing Ordinance. After 12 years on the books, the law had never produced a single affordable unit of housing. Town not required to build new units for current residents of the Pan & Fork.

**October 2013** – Town removes first Trailer removed from Pan & Fork

**November 2013** — Voters approve a \$5 million bond to pay for moving residents, to speed up river and floodplain work.

**December 2013** – RFCDC/Town Pre-Development Plan expires.

**Winter 2013/2014** — The town initiates the “Our Town” process to engage citizens in formulating the plans for the future of downtown Basalt. More than 3,500 comments are submitted by community members. The process leads to lots of input of different visions but no consensus.

Town Staff again mentions buying RFCDC parcel to create clear development path for a development partner. Town want to extend pre-development agreement, but it is not.

**Summer 2014** — Town Staff continues discussions for a RFCDC buyout plan. Town Staff makes an offer using an old appraisal and subtracts costs for resident relocation and river work. The offer is less than half what RFCDC needs to break even.

The relocation of the residents and loss of rental income forces the RFCDC to refinance the property with private loans.

**Fall 2014** — All remnants of the trailer park are gone and the work in the river to create the new floodplain design is well under way. Basalt residents start to really see the land and the opportunity it represents.

A Downtown Area Advisory Committee comprised of citizens is selected by Town Council to bring more clarity and focus to the vision for downtown Basalt that was started in the Our Town process.

**November 2014** — The RFCDC announces agreement with Lowe Enterprises, which proceeds over the next six months to develop a proposal that includes a boutique hotel, condominium housing and public open space on the 2.3 acre RFCDC parcel. The open space is in addition to the property already owned by Basalt

**April 2015** — After several public meetings about the proposal, public opposition develops to an extent that leads Lowe put its application on hold.



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## **Attachment B — Financial Background on the Pan and Fork Partnership**

In August 2011, the nonprofit Roaring Fork Community Development Corporation purchase the Pan and Fork Mobile Home Park for \$3.25 million.

At closing, the town of Basalt pays RFCDC \$1.2 million from open space funds to acquire approximately 3.0 acres located in the floodplain closest to the river. RFCDC retained ownership of 2.3 acres along Two Rivers Road.

RFCDC still owes \$2.05 million to lenders that include the Manaus Fund, Alpine Bank, Fort Collins-based Funding Partners and private individuals.

A 2011 agreement between the RFCDC and the Town gives RFCDC management responsibilities of the Pan and Fork. The RFCDC is in charge of maintaining the property and collecting rents. The rental income goes toward maintenance costs, tenant outreach, taxes, fees and monthly loan repayments.

In late 2013, the Town terminates the Pan and Fork Mobile Home Park management contract with RFCDC and begins work to move the tenants and the trailers off the property.

The RFCDC raises concerns at the time over the change in plans and loss of rental income. Town management assures the RFCDC that it will be either be repaid in full either through a town purchase of the RFCDC parcel, or supported with assistance on the loan payments. Those assurances were never honored. Instead Town purchases a temporary easement over the RFCDC property for \$50,000 to be able to remove trailers and infrastructure and stage river work. The easement payment covers RFCDC debt service for part of 2014.

In August 2014, with no income from the trailers to meet its debt obligations and no support from the Town, the RFCDC refinances its loans with money from private sources. The new loan does not require monthly payments but it is accruing interest.

Town management informs the RFCDC that it owes \$1.2 million to the Town for resident relocation (\$825,000) and trailer removal (\$400,000). That number that has since grown to \$2.5 million to include floodplain work (\$1.3 million).

The RFCDC never agreed to pay any town incurred expenses for relocation and river work, other than by way of development of the property.. The Pre-development agreement the RFCDC and Town signed in May 2013 (and which expired in December 2013) states that

site work, improvements, and utilities would be paid by the **final constructed project** on the RFCDC parcel.

Furthermore, the Pre-development agreement also states that the RFCDC and the Town would work on how the RFCDC debt obligations would be repaid when the income from the Trailer Park is reduced and ultimately eliminated by the relocation and removal of trailer homes.

This agreement expired over a year ago and was mutually non-binding in any case. The RFCDC did not participate in any of the decisions regarding either the relocation of the residents, or floodplain improvements. Additionally, the floodplain work is expected to affect approximately one half acre of the RFCDC's parcel, while benefitting several other parcels along the river (including the RMI parcel). The other 1.8 acres owned by RFCDC were never in the floodplain.

In November 2013 Basalt voters authorized the town to incur \$5 million in new debt to speed up river improvement work. From the RFCDC's point of view, the town has the voter approval and the money it needs to pay for the closure of the Pan and Fork trailer park and the reconfiguration of the property.

Basalt's current intent is to recover, up front, all costs associated with relocation, infrastructure and floodplain improvements. This policy makes the prospect of developing the RFCDC parcel considerably more expensive. The land costs \$3 million. The town's affordable housing ordinance requires 15 units, adding approximately \$3 million in expenses. If the town also requires \$2.5 million in reimbursements for resident relocation, trailer removal and floodplain improvements, a developer would be required to invest \$8.5 million before spending a dime on design, approval and construction of their own project. There could, and likely will be additional costs for parking impacts, bringing the total closer to \$10 million.

As of April, 2015, the RFCDC's break-even point is approximately \$2.8 million, and climbing by roughly \$165,000 each year. The contract with Lowe Development for \$3 million may result in a small profit. In the event RFCDC actually makes money on the deal, we have long indicated a willingness to donate it to the town to defer costs of the relocation of the residents.



April 27, 2015

Attachment C —

**Reasons for Basalt to Consider Purchasing the RFCDC Parcel**

- Purchase of the RFCDC parcel will eliminate the uncertainty about the future of the property. The community can decide its fate without the pressure or uncertainty that comes from private ownership. This is an economic development opportunity for the town of Basalt of similar scope as the approval of Willits, and creates a true legacy moment.
- Town ownership would include the right-of-way under Two Rivers Road and a portion of the Midland Spur. If the RFCDC parcel remains in private hands it constrains the town's ability to vacate two-rivers road, which would add nearly an acre of additional land to the town, much of which could be additional park area.
- Basalt would control an ~8-acre campus that can be configured as the community desires: Parks and public spaces can be created, and roads rerouted. The town will have the ability to relocate existing public buildings and develop affordable housing, especially if it collaborates to build residential, commercial, and/or civic buildings as well.
- Basalt could take the time it needs to master plan the entire downtown and ultimately recover some of its investment by selling a portion of the parcel or by partnering with another entity such as the school district (*e.g.*, for a mixed-use community theater). The town has recently shown it is capable of allowing development on property it owns with the Rocky Mountain Institute building.
- Basalt can find many partners such as Eagle/Pitkin counties, GoCo, to finance the purchase. For example, Basalt has co-funded with Pitkin OST the purchase of the Emma Townsite, Grange, Grace-Shehi, Saltonstall, and Glassier—all in or near Basalt. Expanding the park size would enhance the community's relationship with the Roaring Fork River and honor the desire to for meaningful public gathering spaces.
- The Town of Basalt will honor the spirit behind the partnership with RFCDC to purchase the Pan and Fork Mobile Home Park. That partnership envisioned acquiring the trailer park, coming up with a just way to relocate the residents, creating a riverside park and finding a buyer to reimburse the money borrowed by the nonprofit RFCDC to make it all possible. Purchase of the RFCDC parcel is the final piece in the puzzle—Basalt can be the buyer and decide how it wants to proceed with the land.