

From Pauline Bowles May 5

Susan Philp

From: jacque whitsitt <jacquewhitsitt@comcast.net>
Sent: Tuesday, May 05, 2015 12:15 PM
To: Mike Scanlon; Susan Philp
Subject: FW: Town Park

Please copy council
thx

From: Pauline Bowles <Bowles563@comcast.net>
Date: Tuesday, May 5, 2015 at 9:05 AM
To: jacque whitsitt <jacquewhitsitt@comcast.net>
Subject: Town Park

Hi Jacque, you and all the council have to be pleased that so many citizens want to be involved in what happens to the Park land and what development ends up on the other parcel. I applaud Lowe's for offering to build condos in our town and according to Trip Advisory they have an excellent reputation managing the Gant. I think the town should work with them to find a suitable location to build condos, I mentioned the senior land and there is the property downstream from post office with river frontage on the market for 1.8 million. This might be outside Basalt's growth area but will probably have to be addressed eventually. You better than I have a handle on property in Basalt.

I am hoping the council will delay a final decision on the developable land until options have been explored. My wish is that we explore charitable trust, family foundations and even Pitkin County government. Pitkin County may wish to be involved as the people who make the wheels work in Aspen come from this area. Mistakes have been made in the past, regrettable, Pete Bair suggested, when he and I was on council, that we make main street a mall and build a road around the town to the Fryingpan. At that time land was available! Good luck, Pauline

from Andy and Patsy Wiessner May 5

Susan Philp

From: Jacque Whitsitt <jacquewhitsitt@comcast.net>
Sent: Tuesday, May 05, 2015 3:52 PM
To: Susan Philp
Subject: Fwd: pan and fork

Sent from my iPhone

If not now, when?

Begin forwarded message:

From: "Andy Wiessner" <wiessner@sopris.net>
Date: May 5, 2015 at 12:59:44 PM MDT
To: <jacquewhitsitt@comcast.net>
Subject: pan and fork

Hi Jackie,

Hoping you will support the town buying the Pan and Fork property.

Best,

Andy & Patsy

from Mark Kwiecienski (3 pgs) May 12

Susan Philp

From: mark kwiecienski <mkwiecienski@comcast.net>
Sent: Tuesday, May 12, 2015 9:09 AM
To: Mike Scanlon; Gary Tennenbaum; Bernie Grauer; 9lax@comcast.net; Rob Leavitt; Herschel Ross; Mark Kittle; jacquewhitsitt@comcast.net; James Lindt; Susan Philp
Subject: Items to consider in what gets approved for the CDC parcel
Attachments: Valuations in Flux Memo.docx

Dear Decision Makers, As a citizen of Basalt, I wanted to express my opinion on various topics concerning the CDC parcel that should be considered in the process. The attached two page document contains a summary of these. Thank you for your consideration. Since I did not have the email addresses for the P&Z members I did not forward these to them. Please do so on my behalf. Thank you.

Mark Kwiecienski

The CDC parcel is different from other development applications because in a sense it is quasi -public venture and the town has an obligation to the residents, first and foremost, to approve a combination of improvements and open space that is most beneficial to the majority of Basalt Residents while providing enough value to a developer so that the developer would be willing to buy the property from the CDC. The open space around the CDC parcel adds significantly to the CDC parcel value. Both the town and the CDC went thru great expense to make that open space available. The residents have expectations that the approvals granted to the CDC parcel will first and foremost, for the benefit of the public. The approvals bestowed to the parcel by the town determine the CDC parcel value.

Here are some considerations that should be considered in making decisions:

- The town of Basalt is in the driver's seat with the power to approve what gets approved and built on the remaining 50% of the CDC parcel. It is my understanding that at present, there is very limited vested development rights associated with the CDC parcel. There is a wide range of approval possibilities that the town could grant for the remaining CDC parcel that would produce varying values to the public. Those same possibilities of approvals would also produce varying values to a developer.
- The value of the 50% of the CDC parcel (that portion below Midland Spur) has a wide range of possibilities. The most developer oriented free-market entitlements would put the value far, far in excess of \$3,000,000. There is no need to think in terms of the town trading land to the town in exchange for not being able to develop the 50% of the CDC parcel that is up river from Midland Spur as long as some reasonable development rights are granted to the remaining parcel below Midland Spur.
- Generally speaking, entitlements ear marked for free market high-end development to allow units of approximately 2500 Square feet each, would probably be of the most value to a developer. The site is far more valuable than anything at the Wilds or in Willits on a per square foot basis because it is old town and within walking distance of all of old town. The greater the number of these townhomes allowed, up to a point, the more valuable the CDC parcel becomes.
- The town of Basalt bestows value by granting approvals for development. For instance, 15 townhomes of 2500 square feet each on two levels (37,500 square feet total, foot prints of approximately 20,000 total) would be extremely valuable. The most valuable of these homes could be located front row on the park with unobstructed views to the river and park. If these were blocked by a hotel or other homes the value would be much less. These premium entitlements, probably would hold enough value to pay off the CDC and give the developer enough profit to make the venture worthwhile. This assumes that there are no other obligations tied to this like building subsidized affordable housing or having to guarantee a hotel.
- Experience has shown that a projected return of about 50% on assets over two years is typically required to entice a developer into a project.

- As more free market entitlements are granted above the 37,500 square feet, the value of each additional entitlement unit is probably less than the preceding one because at some point over crowding occurs.
- Free market micro housing could also be developed, or entitled to a developer, to bring value to the parcel so that the CDC could be paid off.
- The costs of traditional affordable housing and that of hotel, has been represented as being a burden on the developer. Take both the hotel and the subsidized housing out of the equation for now to keep things clear and simple.
- The hotel decision can then be made by the citizens without pressure to pay off the CDC. Let the debate for the hotel size, height, number of rooms, type of hotel, placement of the hotel and any subsidy for the hotel exist independently and outside of repayment of the CDC for the land.
- In light of the above considerations, the most direct path to getting the CDC paid off and yielding Basalt the widest breadth of options, short of the town buying the property is:
 - A) Entitle the parcel with enough free market development: micro or macro) so that the developer can find enough value to pay off CDC and make a reasonable profit.
 - B) In exchange for the entitlements, the developer deeds to the town or grants the public a perpetual easement for: a) The open space part of the parcel, upstream from Midland Spur, and b) A future hotel between Midland Spur and RMI preferably the most upstream portion of the land right on the park should be reserved for the hotel .

from Christie Jensen May 13

Susan Philp

From: Christie Jensen <christiejensen@christiejensen.com>
Sent: Wednesday, May 13, 2015 11:45 AM
To: Susan Philp
Subject: Our Town Planning's message from Christie Jensen

Site: Our Town Planning

Name: Christie Jensen

Email: christiejensen@christiejensen.com

Messages: I live in Carbondale, but wanted to submit some thoughts on your plans for the former Pan and Fork Trailer Park:

I'm originally from a town located on the water: Charlevoix, Michigan where the town has an amazing waterfront park: East Park.

Charlevoix has done a wonderful job keeping their waterfront openspace. Most of the businesses in the downtown are located across the street from the waterfront park. The park is used for many festivals, an amazing artfair. It also has a bandshell that holds concerts many times a week in the warmer months. East Park was designated one of the Great Places in America Public Spaces in 2009. East Park is the place to be in Charlevoix and so too can Basalt's Riverfront Park be the place to be and the resource that elevates the Town of Basalt from great to fabulous!

If I were a council member or Basalt resident I'd want to keep the entire Pan and Fork property openspace.

Please see the following links to see the vitality of Charlevoix's waterfront park (East Park) to get an idea of what a gem Basalt has.

<http://www.venetianfestival.com>

<http://www.charlevoixwaterfrontartfair.org/index.htm>

<https://www.planning.org/greatplaces/spaces/2009/>

<http://business.charlevoix.org/events/details/37th-annual-apple-fest-2784>