

## Denise Tomaskovic

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**From:** mark kwiecienski <mkwiecienski@comcast.net>  
**Sent:** Monday, August 17, 2015 10:26 PM  
**To:** Susan Philp; Denise Tomaskovic  
**Cc:** Mike Scanlon  
**Subject:** Please post to website and include in packets for town Counsel & Planning and Zonning for the next meetings - Thank you

Dear Decision Makers - Google "rules for cutting diamonds" and you will discover the plethora of variables that diamond cutters consider before committing to a cut. Until Basalt brings back and fully examines and compares the public options for the River Park, any thought of committing the property to a master plan or up-zoning as council and P&Z seem to be contemplating, would be reckless by prematurely limiting possibilities.

Sincerely, Mark Kwiecienski  
Basalt

August 18, 2015

Considerations For the Master Plan

Dear Town Manager, Mayor, Town Council Members, Planning Department, & P&Z Members,

There are many things that need to be considered in the Master Plan which have not yet been, that are discussed in this letter. The town holds an excessive amount of value in its hands thru zoning powers of the entire downtown area to accomplish far better solutions than any offered by the one developer that so far has severely limited the field of possibilities. Lion's Park and the Marino Center are valuable assets that need to be studied. There are many considerations and solutions, including the one outlined here that need to be compared and debated, prior to committing to a course of action or making the town liable to a developer. The zoning for the CDC parcel and the entire master plan will determine our success in managing and balancing our assets.

There is no reason to be giving away a bonanza of assets to a developer via excessive zoning entitlements or giving them Lion's Park. Basalt can be the town that we all want it to be.

As an example of the unexamined possibilities that justifies buying the parcel first and taking the time to get it exactly right, I offer you this one possible option and related considerations:

Create thru zoning and entitlements, four lots to be created on the CDC parcel as depicted on the attached plat map and described as follows:

- 24,000 square feet of land on the most northern one next to RMI, Zone and give entitlements for a 32 room hotel (average room sizes of 450 square feet) with 23,000 square feet of heated space. Instead of going after a big corporate operator, who needs lots of volume, a mom and pop type operation it a better fit for Basalt Estimate Market value of lot will then be \$1,250,000.
- 11,000 square feet of land upstream and contiguous to the hotel parcel. Zone and give entitlements for a restaurant/bar having 3,500 square feet. The estimated value stated assumes that no food vending is allowed on the community parcel or elsewhere on the park except for large special events. The owner of this parcel would benefit not only from normal public and special events traffic but also events held at community center, RMI, The Roaring Fork Conservancy. Estimated Land value of lot \$750,000.
- 15,000 square feet of land upstream and contiguous to the Restaurant/brewery parcel. This parcel will border the park on two sides shall be retained by the town of Basalt for future public oriented community center uses including public restrooms. Give entitlements for 6,500 square feet of heated improvements. **Not to be sold or traded.** Estimated Land Value to the town: immeasurable.

- 50,937 square feet of land (that parcel between Midland Spur and the four-way stop) zone as permanent public open space for park. **Not to be sold or traded.** Estimated Land Value to the town: immeasurable.

Marino Parcel zone and entitle for free market or affordable housing to allow up to 13,000 square feet on two levels over "tuck in" parking. Estimated value with two levels of residential is \$400,000 Estimated value if entitlements are increased to three stories (not recommending three but for example) value would be about \$975,000. **Structure some sort of trade or transference of this property over to the CDC.**

The entitlements outlined above should yield the CDC gross proceeds of between \$2,400,000 to \$2,975,000 depending upon zoning of Marino parcel and upon liquidation of all of the above. This fulfills the intent of removing all the residents from the trailers and the representations of the bond issue marketing. It also gets the CDC out of the picture with dignity. Remember all went into this with the best of intentions, and we are great full to the CDC, but the town did pick up the tab to the trailer relocations that was supposed to have been the responsibility of the CDC. This would be a fair solution.

Basalt could then restructure the \$2,500,000 bond previously issued with the issuance of a new bond.

The cost of Basalt reissuing the \$2,500,000 bond would be far less than the enhanced values and public benefits.

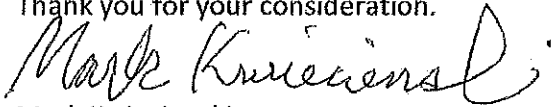
The bond could be attached to the Lion's Parcel, the Marino Parcel and or the newly created permanent park and the Community Open Space parcels depending upon the applicable laws.

This plan has many dramatic advantages over every one of the proposals previously seen.

- 1) The CDC gets its obligations taken care of.
- 2) Basalt gets a large priceless river front park.
- 3) Basalt gets a priceless community center on the river front park. To be built when the town is ready. Winter farmers markets and a multitude of other events could be held here.
- 4) Basalt gets its hotel on the park, open to the public.
- 5) Basalt gets a restaurant on the park open to the public.
- 6) Basalt gets some density of residential on the Marino parcel either by free market micro housing that will be affordable by price point or the more cumbersome traditional model.

- 7) With no residential homes on the park, the use of the park for community events is unfettered rather than having residential which always leads to noise complaints.
- 8) All parking for the hotel, restaurant and Marino parcel is taken care of on each individual parcel rather than having to rely on a parking garage off site. The value of the Clarks Market Parcel will increase significantly due to this amazing River Park Campus with limited development on it and so it would not be unreasonable to have the owner or new developer of that parcel shoulder a proportionately higher percentage of impacts on housing and parking created by the town's investments in the park because of this. Any master planning efforts should acknowledge this.
- 9) The town would have in essence given the CDC the certainty and value that is required to sell these parcels on the open market to multiple parties that are interested in separate parcels. Condo investors, hotel investors, and restaurant investors typically have different profiles and game plans so zoning and entitling each of these as noted makes sense. Logic would suggest offering these to the open market would yield the highest possible prices for each parcel. The other option, in the hands of the CDC is that they could sell them all to one investor at a reduced price. Let CDC make that choice.
- 10) The town would retain the Lions Park parcel which is worth an estimated \$2,500,000 to the town's people just as it is. And with the newly created River Park to be created across the street, the value will be higher when the decision is made to create the river park. The value to a developer would depend largely upon how it is rezoned. This proposal leaves this valuable asset in the town's possession. Decide what to do with Lion's Park once the River Park is finished. That will give the public time to adapt to change and to see how our visions for everything else changes with the park and related development complete.

Thank you for your consideration.



Mark Kwiecienski

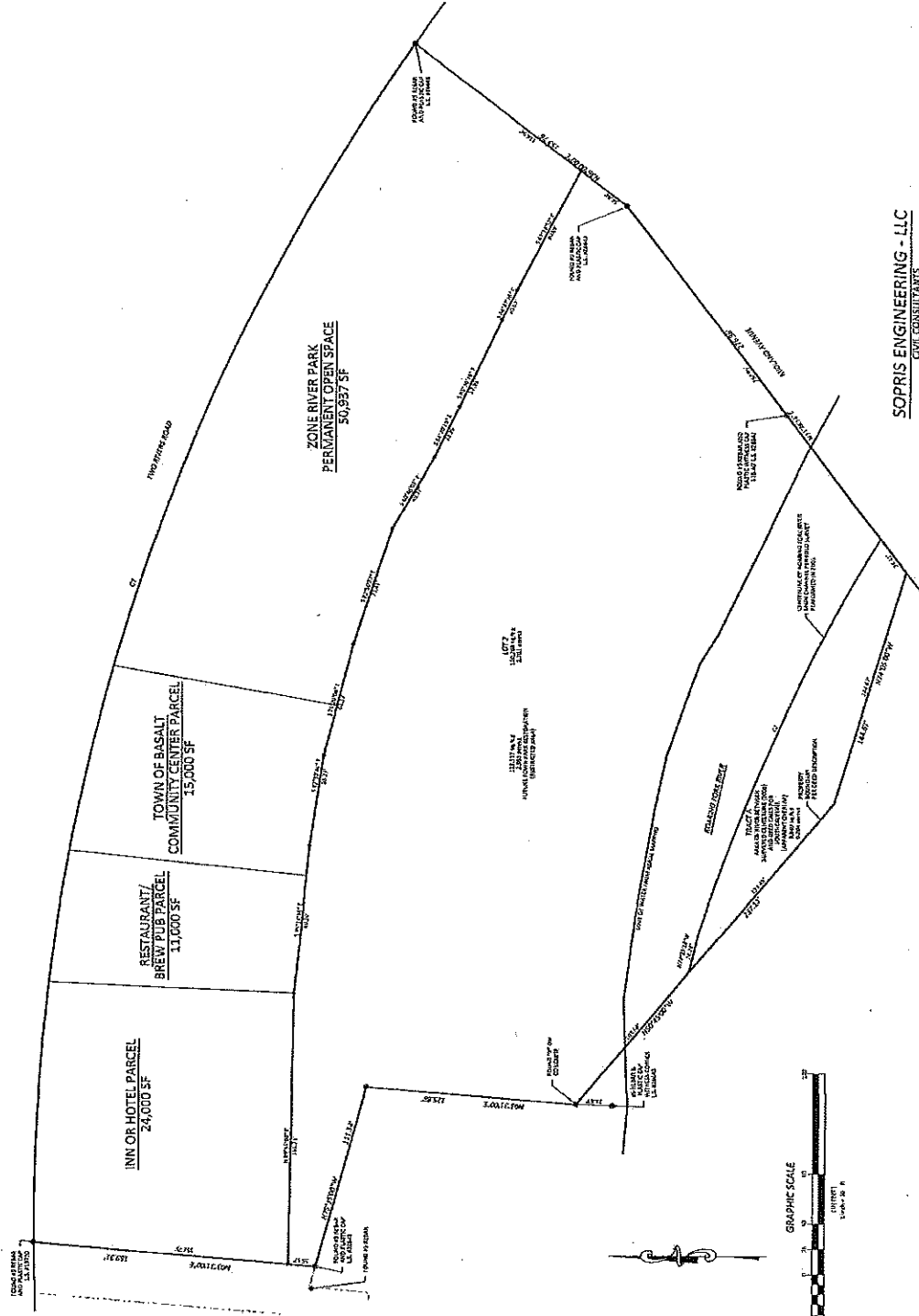
Basalt

# BASALT COMMUNITY CAMPUS AND BASALT PARK

OPTION 3- THE RIVER PARK GIVES LIVE TO BASALT

LOT AREA EXHIBIT OR

SHEET 1 OF 1



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