

Basalt Can Still Get Its Mostly Open River Park and Community Center & the Pros and Cons of Having Signed a Pre-development Agreement.

On the plus side, the town has engaged Bruce Ehlers to be the cruncher of all the data provided. Part of what he will provide that will be extremely valuable which will be the short term financial cost to the town to float a bond for the no development option. It should give insight into how much that would cost tax payers in the short term and what revenues could be expected from such an investment in Basalt's future. This will also be helpful for a "blend option" which could entail a smaller bond offering plus a more modest amount of development **that might include a modest brewpub/restaurant, a tiny boutique hotel, and a small 5,000 square foot community center on site. The community building could be built in the future when the funds have been collected and it would be available to host festivals, weddings, farmer's markets and other community oriented events.** It would open up directly to the park with retractable walls that would provide open air access to the spectacular River Park and become Basalt's community hub and a drawing place for the entire valley and beyond.

On The Negative. On the path to securing a pre-development agreement, one talking point in support was that we need to move forward and do something and that a pre-development agreement is the way to do that, and the other was that a pre development agreement is non-binding and would only produce useful information and the more information we have the better. I would say sure give them a pre-development agreement if the parcel was already zoned and Basalt knew what should go on it. But since it is my belief that this is a quasi-public parcel, as I have stated many times in the past, it is not the right thing to do. Doing the wrong thing, thinking it is the right thing, is worse than doing nothing. Here is why.

The main point of the debate is both the type of development and also the quantity that should be placed on this amazing riverfront site. It is my belief that a profit driven developer, contributing their "estimates" of padded expenses and deflated revenue projections to the "trusted advisor who will then be incorporating the data to yield the financial results to the town, will produce a flawed analysis that will advise us that far more development is necessary on site than need be. By entering into the predevelopment agreement we are validating this flawed method. Why even play this game?

This also begs the question: At present, between the Basalt Mt. Inn and the Aspen Alt Motel, Basalt has 60 rooms of total inventory. When the Element Hotel opens three miles down the road in Willits, in a few months, this will increase the Basalt Hotel room inventory to 172. Wouldn't it be wise to discover how this impacts Basalt before moving forward with the hotel that is part of the latest 75,000 foot recommended bloated plan by the Planning and Zoning Committee for downtown Basalt? For reference of size, the Elements Hotel being constructed in Willits is 76,000 square feet. The RMI building that is just being completed on the down river side of the River Park Parcel is 15,000 square feet.

The final point about the pre-development agreement is that it will put Basalt down the road and in a mindset for a few months, and having citizens saying "we are sick of this! Enough already, let's make a decision."

What to do, What to do. Basalt should decide what it wants first, and then entitle (zone) the parcels as park and open space and also where some smaller small buildings down by RMI might be appropriate. Next, either offer the parcels we want to see buildings on for sale on the open market, or in the case of community oriented buildings, take bids. The worst that could happen is we would have to adjust our plan and repeat the process. We must do the work and take the time to get this right. This is the only way that Basalt should precede. There is no reason to give up self-determination for the entire town of Basalt to one developer group before we know what we want. Besides, rather than granting a monopoly to one developer group, healthy competition normally gives the best result. This is one of the most important decisions to set the course for Basalt's future.

Being the eternal optimist I am, I know it is not too late for council to stand up for the citizens, and have the patience required to allow an unbiased discussion that is not driven by developer interests first and foremost.