

January 25, 2016

Dear Council Members:

Unfortunately I am unable to attend Tuesday's meeting regarding the Pan and Fork park petition, but want to weigh in on the petition issue. We know it is not a valid petition since it requires an illegal act. There are other serious problems with the petition.

The petitioners forgot to mention that a park already existing on the Pan and Fork. Some who signed the petition were not told this fact.

The petitioners forgot to mention the true cost to the community of buying back 1.3 acres of 2.6 privately owned land for \$3,000,000. The Roaring Fork Community Development Corporation, (RFCDC) paid \$2,000,000 for their development parcel and also collected rent from the Trailer park after the Town fixed the roads and made repairs in the trailer park.

The petitioners forgot to address how the purchase might be funded, and forgot to address the repayment of the \$2,750,000 of development parcel specific improvements or the \$800,000 the Town spent to relocate the residents after the RFCDC was unable find a way to do so.

With interest over thirty years that cost would be approximately \$10,000,000 or about \$6,250 per resident household. Property taxes just increased over 30%. Can we afford to pay even more?

The petitioners also forgot to mention that reducing the development by 50% would also reduce Town income from property taxes and sales tax revenue. The smaller development would also reduce the economic benefit of more dollars in our community.

The Petitioners failed to fully and accurately describe the history, the costs, and the facts of the issue. The petition is not a meaningful document.

The Town's citizen's voted two to one to authorize issuance of bonds for \$5,000,000 to acquire and improve the Pan and Fork for a park and for development. The park exists, the development does not.

Please do not go to an April Vote based on the flawed petition, rather rezone the development parcel to match the adjacent downtown zoning. Use the limits of that district to guide development.

This proposed purchase of the RFCDC parcel is a huge windfall for RFCDC and a huge loss to the Town of Basalt. Just say No.

Thank You



Ted Guy