

**RESOLUTION OF THE TOWN COUNCIL OF BASALT, COLORADO, GRANTING
SKETCH PLAN APPROVAL FOR THE BASALT RIVER PARK DEVELOPMENT ON
LOT 1, OF THE BASALT COMMUNITY CAMPUS SUBDIVISION, BASALT,
COLORADO**

**Town of Basalt, Colorado
Resolution No. 23
Series of 2019**

RECITALS

1. Basalt River Park, LLC. and the Roaring Fork Community Development Corporation (“Applicants”), submitted an application for Sketch CSC Zone District Site Plan Review, Sketch Subdivision Review, Rezoning to the CSC Zone District, Amendments to the CSC Zone District and associated development review actions to construct twenty-eight (28) residential units and the creation of three (3) commercial areas to be offered to house the Art Base, the Basalt Chamber of Commerce/Visitor’s Center, and a food and beverage facility on the Roaring Fork Community Development Corporation’s property, Lot 1, of the Basalt Community Campus Subdivision, as shown on the plat recorded at Reception No. 201115000 in the Eagle County Clerk and Recorder’s Office (“Property”).

Said application was subsequently revised through the sketch plan review process to propose 34,290 sf of residential development with 24 units consisting of a mix of micro units, 2 and 3 bedroom apartments, and river cabins and 22,000 sf of commercial/office space to include a restaurant space, property for the ArtBase to build a new building, and makerspace/office space as outlined on the chart attached as **Exhibit “A”**.

2. The Town of Basalt has spent considerable time discussing and taking public input on the appropriate land use and park development of the various areas of the Property since it was purchased by the Roaring Fork Community Development Corporation in 2011.

3. The Town of Basalt through various Council actions, including Resolution No 19, Series of 2015, Resolution No. 34, Series of 2015, and Resolution No. 54, Series of 2015 have identified a portion of land owned by the Roaring Fork Community Development Corporation (RFCDC) which could be considered for buildings and portion for Town Park.

4. The Planning and Zoning Commission reviewed the Application and conducted a public hearing at their July 17, 2018 meeting and recommended approval, with conditions.

5. The Basalt Town Council considered the application at public hearings on August 14, 2018 through May 28, 2019. Throughout the meetings, evidence and testimony was offered by the Applicants, staff and members of the public.

6. The Basalt Town Council finds that the Applicants' request described herein to be consistent with the applicable provisions of the Town Code and the 2007 Basalt Master Plan for the purposes of sketch plan review and subject to the conditions contained herein. The Basalt Town Council also finds that the project is community serving and is eligible for zoning to the CSC Zone District.

NOW, THEREFORE, BE IT RESOLVED by the Basalt Town Council of Basalt, Colorado, as follows:

The Basalt Town Council incorporates the above recitals, all exhibits as references, as findings and determinations, and conclusively makes all of the findings of fact, determinations and conclusions contained herein.

CONCLUSIONS

Based on the evidence, testimony, exhibits, and comments from the public, Applicants and Town Staff, the Basalt Town Council hereby approves the Basalt River Park Development Sketch CSC Zone District Site Plan and Sketch Subdivision for the revised development program outlined in **Exhibit "A"**, subject to the conditions contained in **Exhibit "B"** hereto, the project contribution framework contained in **Exhibit "C"** and the proposed development agreement terms outlined in **Exhibit "D"**.

1. The Applicant shall comply with all material representations made by the Applicant in the Application as amended by Application Addendums including the supporting documents and in meetings before the Planning and Zoning Commission and Basalt Town Council.

2. The Town Council incorporates the recitals and all exhibits as references, findings of fact, determinations, and conclusively makes all of the findings of fact, determinations and conclusions contained herein and a determination pursuant to C.R.S. 29-20-301 that there is adequate water supply.

3. As the Town of Basalt's Sketch Plan approval does not create any vested rights, a final plan application shall be required to be approved by the Town Council to obtain vested rights.

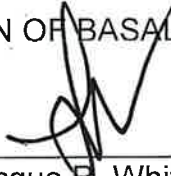
4. This Resolution shall be recorded with the Offices of the Clerk and Recorder of Eagle County.

5. The approval granted hereby shall be valid for one year from the date of the vote hereon and shall be void if a Final Plan Submittal is not submitted to the Town within one year, unless extended through the process identified in **Exhibit "B"**.

6. Pursuant to § 17-84(a)(2), Town Code, this approval shall not form the basis for any actionable reliance for the Applicant and shall not create any obligation for the Town Council to provide later approvals on the property.

READ AND ADOPTED by a vote of 5 to 0 on May 28, 2019.

TOWN OF BASALT, COLORADO

By: 
Jacquie R. Whitsitt, Mayor

ATTEST:

By: 
Pamela K. Schilling, Clerk

List of Exhibits:

- A. Development Program
- B. Conditions of Approval
- C. Project Contribution Framework
- D. Proposed Development Agreement Terms



Exhibit "A"

River Park Basalt									
Sketch Plan								updated: 28 May 19	
Tabulation of Proposed Land Uses									
LAND AREA - CDC site		SF		NOTES					
LAND alloc to TOB, non-DEV (Park+RMI Rvr Path + Plaza RRS)	42,277		42%	>	one acre = 43,560 sf				
LAND alloc to Art Base	5,000		5%	>	Art base design work to commence after Sketch Plan				
total TOBasalt	47,277		47%						
Office Spaces - 2 stories	11,500		11%	>	Mixed use building for Offices and Residential				
Community Restaurant - 1 story + patio	4,500		4%	>	note: polygon (14,500 sf total)				
total Commercial	16,000		16%						
Market Rate Apts - 2 Bdrm; parked 2 per unit; tuck under	1,165		1%						
Micro Unit Mktk Rate Apts - 1 Bdrm; parked 1 per unit off street	1,605		2%						
Deed Restricted Hsmg Apts - 2 / 3 Bdrm; parked 2 per unit off street	2,585		3%						
River Townhomes + Ofc Bldg Unit - 3 Bdrm; parked 2 per unit garaged	32,305		32%						
total Residential	37,660		37%						
total LAND - allocated to Uses from CDC site	100,937		100%						
FLOOR AREA - Dev Plan (Gross Built Area Gross Livbl Area)		SF GLA		SF GLA					
Art Base - 1.5 or 2 stories	7,500								
Office Spaces - 2 stories	11,500								
Community Restaurant - 1 story + patio	3,000								
total Commercial	22,000								
Market Rate Apts - 2 Bdrm; parked 2 per unit tuck under	1,850								
Micro Unit Mktk Rate Apts - 1 Bdrm; parked 1 per unit off street	2,490								
Deed Restricted Hsmg Apts - 2 / 3 Bdrm; parked 2 per unit off street	4,210								
River Townhomes + Ofc Bldg Unit - 3 Bdrm; parked 2 per unit garaged	25,740								
total Residential	34,290								
total DEVELOPMENT PLAN FLOOR AREA	56,290								
(-) Non-Profit SF - Art Base		(7,500)							
(-) Non-Profit SF - Office Space Zone Non Profit		(1,420)							
(-) Community Restaurant		(3,000)							
(-) Deed Restricted Apartments		(4,210)							
total Non-Profit and Deed Restricted		(16,130)							
DEVELOPMENT PLAN FLOOR AREA - market rate w/o deed restrictions		40,160							
BUILD OUT + PARKING - Commercial SF - Dev Plan (GLA)		SF GLA		UNITS		parking calc		PARKING	
Art Base - 1.5 or 2 stories	7,500			1	1 per 750sf		10.0	> variance from CSC code	
Office Spaces - 2 stories	11,500			mult	1 per 750sf		15.3	> variance from CSC code	
Community Restaurant - 1 story + patio	3,000			1	1 per 333sf		9.0	> variance from CSC code	
total Commercial- PARKED ON STREET	22,000						34.3		
BUILD OUT + PARKING - Residential Livbl SF - Dev Plan (GLA)		SF GLA		UNITS		parking calc		PARKING	
Market Rate Apts - 2 Bdrm; parked 2 per unit tuck under	1,850			2	2 per unit		4.0	> per CSC Code	
Micro Unit Mktk Rate Apts - 1 Bdrm; parked 1 per unit off street	2,490			6	1 per unit		6.0	> per CSC Code	
Deed Restricted Hsmg Apts - 2 / 3 Bdrm; parked 2 per unit off street	25,740			4	2 per unit		8.0	> per CSC Code	
River Townhomes + Ofc Bldg Unit - 3 Bdrm; parked 2 per unit garaged	34,290			12	2 per unit		24.0	> per CSC Code	
total Residential - PARKED OFF STREET	34,290			24			42.0		
BUILD OUT - Gross Livable Area		56,290							

Exhibit "B"

Representations:

1. The Applicants shall comply with all representations set forth in the Application.
2. The Applicants shall comply with all material representations made in hearings before the Planning and Zoning Commission and Town Council.

Code Amendments:

3. Final Plan approval on the River Park Development Application shall be contingent on adoption of the code amendments to CSC Zone District that are necessary for the River Park Development Sketch Plan Application, including the amendment to allow free-market residential as a permitted secondary use. The CSC code amendments must be processed before or concurrent with the Final Plan approval.

Real Estate Transfer Assessment (RETA):

4. A 2% RETA shall be established by the Applicants to apply to ownership transfers on the free-market development, comprised of a 1.5% RETA for funds going to the Town for development of Affordable Housing (AH) as required by the Town's affordable housing mitigation requirements (using the mitigation program chosen by the Applicant) and a .5% RETA that would be split between the Town and an arts organization approved by the Town. The Applicants shall provide a draft covenant as part of the Final Plan Application to establish the RETA.

Parking:

5. In the Final Plan Application, the Applicants shall demonstrate that the off-street parking satisfies the parking requirements for the residential development to occur entirely within the development. The non-residential development will be parked on-street through the Two River's Road improvements that are outlined in Bruce Kimmel's development agreement terms dated 5/23/19 and attached hereto as **Exhibit "D"**.

Scale and Building Height:

6. The Applicants shall provide more detailed drawings of the residential components, makerspace/office building, and the restaurant as part of the Final Plan application that are generally consistent with the scale proposed in the Sketch Plan Application. The Art Base and restaurant buildings shall

require a P&Z site plan review once they have detailed design drawings if drawings of sufficient detail are not included as part of the Final Plan Application.

7. The maximum building height for the proposed development shall be calculated from the street grade of Two Rivers Road immediately adjacent to the portion of the development being evaluated for height compliance. The Applicants shall provide detailed drawings of what the buildings will look like from the vantage point of the park for evaluation as part of the Final Plan Review. The final plan application shall be generally consistent with the conceptual height diagram prepared by CCY Architects dated May, 2018.

Fire District Access and Pedestrian Openings to the River Park:

8. The pedestrian and emergency vehicle access ways through development to be shown in the Final Site Plan application shall be as generally shown on the site plan prepared by CCY Architects dated 5/22/19 as pursuant to the discussion between the Fire District and the River Park Developer at the May 1, 2019 meeting. The Applicants shall study methods of making pedestrian connections from the residential entry road to the eastern and western public pedestrian walkways pronounced so that residents of the development and pedestrians that find their way into the entry road can easily find their way to an appropriate pedestrian walkway to get into the River Park. The Applicants shall also provide details on treatment of the pedestrian walkway/plaza proposed between the Art Base Building and the restaurant as part of the Final Plan Application that make this an attractive and useful connection to the park.

Affordable Housing (AH) Mix and Mitigation Requirements:

9. The affordable housing square footage shall be detailed in the Final Plan application and the Applicants shall study the ability to achieve the 15% AH square footage mitigation requirement in conjunction with the 1.5% RETA set forth in Condition No. 4 above prior to submittal of a Final Plan Application and report back on efforts taken to try and achieve the 15% requirement.

Vitality Enhancements:

10. The vitality zone is established as the area along Two Rivers Road where the restaurant is located. Before preparation of the Final Plan Application, the Applicants and the Art Base are asked to work with Town Staff to explore options to enliven the Art Base's connection to the River Park prior to the Final Plan submittal and take advantage of their ability to be a location for events. An example of such an outcome potentially could be including a deck/patio on the Art Base facing the River Park. The Applicants shall also provide a plan as part of the Final Plan submittal to ensure that the pedestrian experience along Two Rivers Road is inviting.

Two Rivers Road Electrical Pole:

11. The Final Plan Application shall include a plan for appropriately incorporating the existing Two Rivers Road electrical pole into the Two Rivers Road Streetscape design.

Floodplain/ESA:

12. As part of the Final Plan Application, the Applicants shall submit the necessary application materials as outlined in the Town Code for the Town to evaluate the Application's compliance with the Reach II Floodplain ESA requirements and to ensure that the development is setback at least twenty-five (25) feet from designated wetlands. (See also Condition No. 7 of **Exhibit "C"**).

AH Unit Livability and Occupancy Requirements:

13. The Applicants shall submit detailed floor plans as part of the Final Plan Application in order for BACH and Town Staff to evaluate the project's consistency with the livability requirements in the Town's Community Housing Guidelines. Consideration shall be given to providing an occupancy priority in the affordable housing units to employees of the ArtBase, the on-site maker space/office building and the on-site restaurant as part of the Final Plan Review Application.

Waiver of Private Open Space Requirement:

14. In consideration of the parks and open space area provided in conjunction with this development, the final approval shall contain a waiver of the private open space requirement for the residential units in the development.

Parkland Purchase:

15. The Applicants shall submit draft purchase contracts for consideration by the Town as part of the Final Plan Application review for the portion of the CDC parcel labeled as "Public" and "ArtBase Footprint Area" on the site coverage park map prepared by CCY Architects dated 5/17/19 and the Development Agreement Terms prepared by Ehlers Public Finance dated 5/23/19 and attached as **Exhibit "D"**.

Phasing Plan:

16. The Applicants shall submit a specific phasing plan as part of the Final Plan Application for consideration by the Town. The phasing plan shall be generally consistent with the phasing outlined in the Development Agreement

Terms prepared by Ehlers Public Finance dated 5/23/19 and attached as Exhibit "D".

LEED Certification and Sustainable Building:

17. Pursuant to the recommendation from the Basalt Affordable Community Housing (BACH) Committee members, the Applicants shall study the ability to achieve LEED Certification on the Affordable Housing and report back as to the feasibility obtaining LEED Certification on the AH as part of the Final Plan Application. Additionally, the development shall satisfy the Town's Sustainable Building Regulations in effect at the time of building permit issuance.

Subdivision:

18. The Sketch Plan Subdivision is approved and the Applicants shall submit a draft subdivision plat as part of the Final Plan Application for a combined Preliminary/Final Subdivision Review.

Ownership of Residential Units:

19. The definition of Dwelling in the Town Code shall be applicable to the residential dwelling units in this development. Nothing herein shall be construed as a waiver or exemption from the ownership requirements in the Town Code's definition of Dwelling. Short-term rental may be permitted through the short-term rental process established in the Town Code, with the exception of the deed-restricted units.

Downtown Noise/Activity Recognition:

20. The Applicants shall include language in the appropriate approval documents as determined by the Town Attorney for review as part of the Final Plan Application disclosing to all the existence of downtown/urban land uses and activities adjacent to the site and that associated impacts include, but not limited to, noise, commercial lighting, special events, bus stops, on-street parking, gun-range noise, commercial traffic and maintenance, and further acknowledging the continuation and expansion of these activities. This language shall be reviewed and approved by the Town Planner and the Town Attorney.

Filing Final Plan Application:

21. The Applicants shall submit a Final Plan Application within one year of the approval of the sketch plan application or the sketch plan approval shall be null and void. The Town Planner may approve an extension on the timing for submitting a Final Plan Application.

Exhibit "C"

Project Contribution Framework

Applicants' Responsibilities:

1. The Applicants shall have an independent property appraisal conducted on the .97 acres of land that the Applicants are proposing to sell to the Town of Basalt for expansion of the Basalt River Park. The Applicants shall submit the appraisal to the Town prior to or in conjunction with the Final Plan Application. The Town has budgeted to purchase the parkland in the Town's 2019 budget at a purchase price of \$31.70 per square foot. In the event that the appraisal values the 37,655 sf of parkland on the eastern extent of the property together with the 4,622 sf of parkland at the western extent of the property at less than the \$1,340,180 that the Town intends to enter into a contract to purchase the land for, the Town intends on purchasing it at the appraised value. In the event that the appraisal values the 42,277 sf of land at more than the \$1,340,180 budgeted, the Town intends to enter into a contract to purchase the 42,277 sf at \$1,340,180.
2. The Applicants shall have an independent property appraisal conducted on the .12 acres of land that the Applicants are proposing to sell for the construction of the ArtBase. The Applicants shall submit the appraisal to the Town prior to or in conjunction with the Final Plan Application. The Town intends on including sufficient funds in the Town's 2020 budget to purchase the .12 acres at the appraised value, not to exceed \$158,500, and to enter into a contract purchase the .12 acres.
3. The Applicants shall pay all applicable development impact fees and building permit fees with the exception of the parkland dedication fee and water and sewer tap fees as outlined in the Development Agreement Terms attached as Exhibit "D" of this resolution. In-lieu of paying the parkland dedication fee, the Applicants shall construct the improvements outlined on the Development Agreement Terms as outlined in **Exhibit "D"** of this resolution.
4. The Applicants shall be responsible for paying for and constructing all of the public improvements outlined on **Exhibit "D"** of this resolution.
5. The Applicants shall be responsible for paying for and constructing the restaurant building and posting financial security for such improvements as outlined in **Exhibit "D"** of this resolution under the heading of BRP Project Phasing and Commitments.

6. The Applicants shall not be responsible for reimbursing the Town for prior Town expenditures related to relocating the residents of the former Pan and Fork Mobile Home Park or removing the development property from the floodway.

Shared Responsibilities:

7. The Town, Basalt River Park LLC, and the Roaring Fork Community Development Corporation shall split the costs three ways for submitting and processing a Letter of Map Revision (LOMR) application. The LOMR application shall be initiated with the Army Corps of Engineers prior to submitting a Final Plan Application.
8. As part of the Final Plan application, more detail will be included on the non-development related assessments being considered by the application. This recognizes the Applicants potential to enact their own privately collected PIF up to 1% as identified in **Exhibit "D"** of this resolution.

Allocation of RFCDC Parcel Acquisition and Cost			
Purchaser	Description	Area (s.f.)	Cost @ \$31.70 / s.f.
BRP	Residential / Maker Space	49,160	1,558,372
BRP	Restaurant / Patio	4,500	142,650
	Development Area and Cost	53,660	1,701,022
TOB - POST	Eastern Portion (Future Park)	37,655	1,193,664
TOB - POST	Western Access	4,622	146,517
	Public Area and Cost	42,277	1,340,181
TOB - RETA	ArtBase Footprint	5,000	158,500
	Total RFCDC Parcel Area and Cost	100,937	3,199,703

BRP funds \$600,000 of "essential" Two Rivers Road improvements as part of Phase 1			
Map Color	Project	Square Footage	Notes
Pink	Two Rivers Road	457,305.66	
Pink	Two Rivers Sidewalk	29,634.67	
Dark Blue	Bus Stop Area	18,012.75	
Dark Blue	Bus Stop Sidewalk	16,249.50	
Light Blue	Development Area	257,993.88	* TOB will fund east side with existing RETA but need possible intergovernmental partnership and other
Light Blue	Development Sidewalk	40,492.50	non-general fund revenue
Green	North Parking Area	15,647.25	
Green	North Parking Sidewalk	8,704.00	
	Estimated Total Cost	843,839.43	
less	BRP Grant Funding	600,000.00	and cost should be state general fund exposure.
	Estimated Net Cost*	243,839.43	

BRP funds Public Restroom construction at \$150,000 maximum cost as part of Phase 1	
BRP Public Restroom Funding	150,000.00

Town waives Parkland Requirement on 20 market units in recognition of BRP-funded improvements			
TOB Standard: 1 acre of Parkland / 125 people			
times	Market Units (12 for-sale and 8 rental):	20.00	
	People / Unit:	2.50	
	Total People:	50.00	
times	Required Square Feet:	17,424.00	(50/125 * 43,560 s.f.)
	Acquisition Cost / s.f.:	8.00	
	Acquisition Requirement	139,392.00	
times	Required Square Feet:	17,424.00	(50/125 * 43,560 s.f.)
	Improvement Cost / s.f.:	3.67	
	Improvement Requirement	63,946.08	
	Total Parkland Requirement	203,338.08	
less:	BRP - Two Rivers Sidewalk (see above)	(29,434.00)	
	BRP - Bus Stop Sidewalk (see above)	(16,249.50)	
	BRP - North Parking Area Sidewalk (see above)	(8,704.00)	
	BRP - Public Restrooms	(150,000.00)	
	Net Parkland Requirement / (Surplus)	(1,049.42)	

BRP Project Phasing and Commitments

Phase 1
 BRP funds / constructs River Townhomes and Mixed-Use Building (Site Plan Areas A, B, G, H).
 ** Upon C.O. for 8th market unit, BRP must pull building permit for AH portion of Site Plan B.
 BRP funds and possibly constructs \$600,000 of Two Rivers Road Improvements - see above.
 BRP funds and constructs Public Restrooms (Site Plan F) - TOB pays costs over \$150,000.
 Upon C.O. for 15th market unit, BRP escrows \$250,000 guarantee for Phase 2.
 C.O. of 15th market unit also triggers 1-year clock to pull building permit for Phase 2.

Phase 2
 BRP funds / constructs Restaurant Building and Patio (Site Plan D, E).
 Town releases Phase 2 guarantee to BRP upon building permit, if above 1-year clock is met.
 If not met, Town has option to apply full guarantee toward alternative Phase 2 solution.

Phase 3
 ArtBase (Site Plan C)
 Timing of project, including TOB sale of 5,000 s.f. footprint to ArtBase to be determined.

Future (Non-Development Related) Fees and Uses Thereof			
Fee #1	Description	Calculations	Fee Recipient(s)
times	GLA of 12 for-sale market units (sf)	25,740	
	Park Enhancement Fee (per s.f.)	2.00	
	Annual Park Enhancement Fee Revenue	51,480	TOB / Partners TBD
times	GLA of 8 rental market units (s.f.)	4,340	
	Park Enhancement Fee (per s.f.)	1.00	
	Annual Park Enhancement Fee Revenue	4,340	TOB / Partners TBD
	Total Annual Park Enhance Fee Revenue	55,820	

Fee #2	RETA - 1.5% of each for-sale unit sale amount	TBD	Affordable Housing
plus	RETA - 2% on portion of price > \$1M (Approximate RETA allocation: 70% Affordable Housing, 15% TOB, 15% ArtBase)	TBD	50% TOB / 50% Arts Org.

Fee #3
 Town acknowledges that BRP may implement up to a 1% PIF rate to taxable sales within its development, and that BRP will use PIF revenues for eligible purposes.

Upon purchase of its 46.8% share of the RFCDC parcel, TOB receives 16.2 of existing 34.54 sewer EQRs. TOB grants BRP up to 12 sewer EQR credits and 12 water EQR credits: 4 for AH units, up to 8 for Restaurant.
 TOB will also grant to BRP any remaining "TOB-controlled" sewer / water EQRs (just on Lots 1 and 2), net of the units that TOB reserves for future TOB and potentially ArtBase uses - subject to BSD consent.