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FROM THE CONSENT CALENDAR

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CITY OF STEAMBOAT SPRINGS

AGENDA

REGULAR MEETING NO. SP-2023-03

TUESDAY, AUGUST 01, 2023

5:00 PM

Approximate total time 4 hours. *Times listed on the agenda are approximations and may be longer or shorter with no notice.*

MEETING LOCATION: In-person and virtual via Zoom. See the Instructions above.
Citizens' Meeting Room, Centennial Hall;
124 10th Street, Steamboat Springs, CO

A City Council meeting packet is available for review on our website at http://steamboatsprings.net/city_council/council_meetings. The e-packet is typically available by 1:00 pm on the Friday before the meeting.

PUBLIC COMMENT: Public Comment will be provided from 7:00-8:00pm. CITY COUNCIL WILL MAKE NO DECISION NOR TAKE ACTION, EXCEPT TO DIRECT THE CITY MANAGER. **THOSE ADDRESSING CITY COUNCIL ARE REQUESTED TO IDENTIFY THEMSELVES BY NAME AND ADDRESS. ALL COMMENTS UP TO THREE MINUTES, AT PRESIDENT'S DISCRETION.**

Scan Code to leave a Public Comment:



A. ROLL CALL

B. PLEDGE OF ALLEGIANCE

C. COMMUNITY REPORTS/CITY COUNCIL DISCUSSION TOPIC:

Items on the Community Reports/City Council Discussion Calendar may be commented on in the same manner as Consent Calendar and Public Hearing items. Written community comments are encouraged and accepted by e-mail on any topic citycouncil@steamboatsprings.net.

1. Brown Ranch Annexation Discussion.

- 1.a. YVHA Presentations. 45 minutes
- 1.b. City Presentations on Capital, Parks, Transit, Streets. 45 minutes
- 1.c. Questions. 30 minutes

2. Public Comment. (7:00-8:00pm)

EXECUTIVE SESSION

To discuss the topic set forth below. The specific citations to the provision or provisions of C.R.S. §24-6-402, subsection (4) that authorize(s) the City Council to meet in an executive session are set out below. The description of the topics are intended to identify the particular matter to be discussed in as much detail as possible without compromising the purpose for which the executive session is authorized:

Executive Session pertaining to the Brown Ranch Annexation.

- 1. C.R.S. 24-6-402(4)(b) Conferences with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions. Mere presence or participation of an attorney at an executive

session of the local public body is not sufficient to satisfy the requirements of this subsection (4).

2. C.R.S. 24-6-402(4)(e)(I) Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators.

D. ADJOURNMENT

E. RAINBOW

3. YVHA Presentations

4. City Presentations on Capital, Parks, Transit, Streets.

5. Public Comment

AGENDA ITEM #1.a.

1.a. YVHA Presentations.

The above item will be provided on Rainbow.

AGENDA ITEM #1.b.

1.b. City Presentations on Capital, Parks, Transit, Streets.

The above item will be provided on Rainbow.

AGENDA ITEM #1.c.

1.c. Questions.

The above is a discussion item.

AGENDA ITEM #3.

Rainbow Agenda 1a



City Council
August 1, 2023





We are in a housing crisis

- 1,400 housing units needed now for local workforce; projected need for 2040: 2,264 housing units.
- Problem: Lack of supply. Most new supply is unaffordable to local workforce (16.6% total housing stock is affordable).
- Consequences:
 - Housing cost burden: 61.2%
 - Doubled up households: 15.7%
 - Commuting workforce
 - Involuntary moves
- “The State of Housing” in Routt County
 - 2022 Average Sale Price for Condos: \$946,560
 - 2022 Average Sale Price for Townhomes: \$1,531,107
 - 2022 Average Sale Price for Single Family Homes: \$1,640,512
 - 2022 Average Sale Price in Hayden: \$470,542
 - 2022 Average Sale Price in Oak Creek/Yampa/P-Burgh: \$409,795





We are in an employment crisis

- Housing and employment are inseparably linked.
- Since 2010, the Routt County workforce has **declined by more than 1000 workers** due to the shortage of affordable housing.
- There is a community-wide shortage of teachers, nurses, police, and service industry workers.
- Businesses and nonprofits have reduced hours and services because they can't hire workers.
- Many businesses are at risk of leaving the community, rather than growing and creating more jobs.





Our community has an unparalleled opportunity.



Vision and Guiding Principles

“The Brown Ranch residents will live and connect in a vibrant, resilient, diverse, and welcoming neighborhood that provides a wide variety of housing options and services designed by and for the Yampa Valley community.”

- Brown Ranch Steering Committee Vision Statement

GUIDING PRINCIPLES

The following principles were developed by the Brown Ranch in order to guide the Development Plan as well as future work. They serve as the basis for all the work contained within this document, and are listed in order of community priority

1. AFFORDABLE & ATTAINABLE

The Brown Ranch will provide affordable and attainable housing options for the Routt County workforce* in a timely and efficient manner that meets both the urgent and long-term need.

2. SUSTAINABLE

The Brown Ranch will provide quality housing that is sustainable yet flexible, modern, efficient, safe, healthy, environmentally responsible, and in harmony with existing natural systems.

3. CONNECTED & HEALTHY

The Brown Ranch will be both physically and emotionally connected to the community, providing opportunity for social cohesion and successful vibrant and healthy lifestyles.

4. COMMUNITY DRIVEN

The community driven process to design and develop the Brown Ranch will be inclusive, fact-based, honest, cost efficient and collaborative with all relevant stakeholders.





YVHA is the go-to resource for affordable housing

471 affordable and workforce housing units created or in development since 2017.

240 housing units managed by YVHA.

151 existing workforce housing units acquired and preserved by YVHA.

Assistance Programs:

- Housing Navigation
- Downpayment Assistance
- Deed Restriction Management

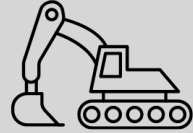




Development Risk



Pre- Development



**Horizontal Construction
Cost Overruns**



**Vertical Construction
Cost Overruns**



Lease-Up and Sales



Operational Compliance



Quality Control





Urban Land Institute Recommendations

"For YVHA to continue thriving in their vitally important role ... they must balance their focus between their overall mission and responsibilities while simultaneously advancing the Brown Ranch Project."

-[ULI Advisory Services Report](#)



Key recommendations re: Community Development Partner

- "The panel recommends YVHA consider organizing in a co-development/joint venture partnership structure with an experienced private land developer."
- Community Development Partner provides:
 - Technical expertise and experience
 - Financial strength and connections
 - People and process
- YVHA to serve in ownership capacity and play to strengths:
 - "Vision Keeper" – maintain focus & accountability to mission
 - Public face of project
 - Liaison to community, City, and technical development team
 - Lead community engagement and partnerships



Community Development Partner



- 50-year track record: development, management, construction, investment.
- Nation's largest private sector owner of affordable housing and one of country's most active affordable housing developers and managers.
- Strong experience with public-private partnerships.
- Superior access to financing.
- Commitment to community (values aligned with YVHA).
- Deep bench and resources.



MICHAELS BY THE NUMBERS



39

States + DC, USVI, & PR



596

Communities



74,000

Units Managed



57,000⁺

Units Developed



200,000

Residents



\$12 million

In Scholarships



50 years

In Business



\$11 billion

Assets Under Management



Brown Ranch Community Development Partner

- Michaels will be a joint venture partner with YVHA
- Michaels will be responsible for:
 - Developing project proformas
 - Raising capital to construct horizontal infrastructure
 - Raising capital to construct rental units
 - Engineering and Design
 - Cost and Completion Guarantees
 - Procurement/Bidding/Contracting





Owner's Representative



- 51-year track record: real estate development, management, investment.
- Strong experience in developing mixed-use master planned communities.
- Local presence and expertise.
 - 2 Colorado offices
 - Strong experience in CO mountain resort communities.
- \$2.6 billion of commercial, mixed-use and residential project development planned or currently underway across US.
- Values aligned with YVHA.
- Deep bench and resources.





Brown Ranch Program Manager/Owner Representative

- LOWE will be a direct consultant to YVHA
- LOWE expands YVHA's capacity:
 - Construction Oversight and Quality Control
 - Financial Modeling
 - Establishment of Governance Structure
 - Vertical Development Strategy
 - Entitlements and Permitting

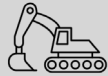




Division of Risk



Pre- Development



Horizontal Construction
Cost Overruns



Vertical Construction
Cost Overruns



Lease-Up and Sales






















Operational Compliance



Quality Control



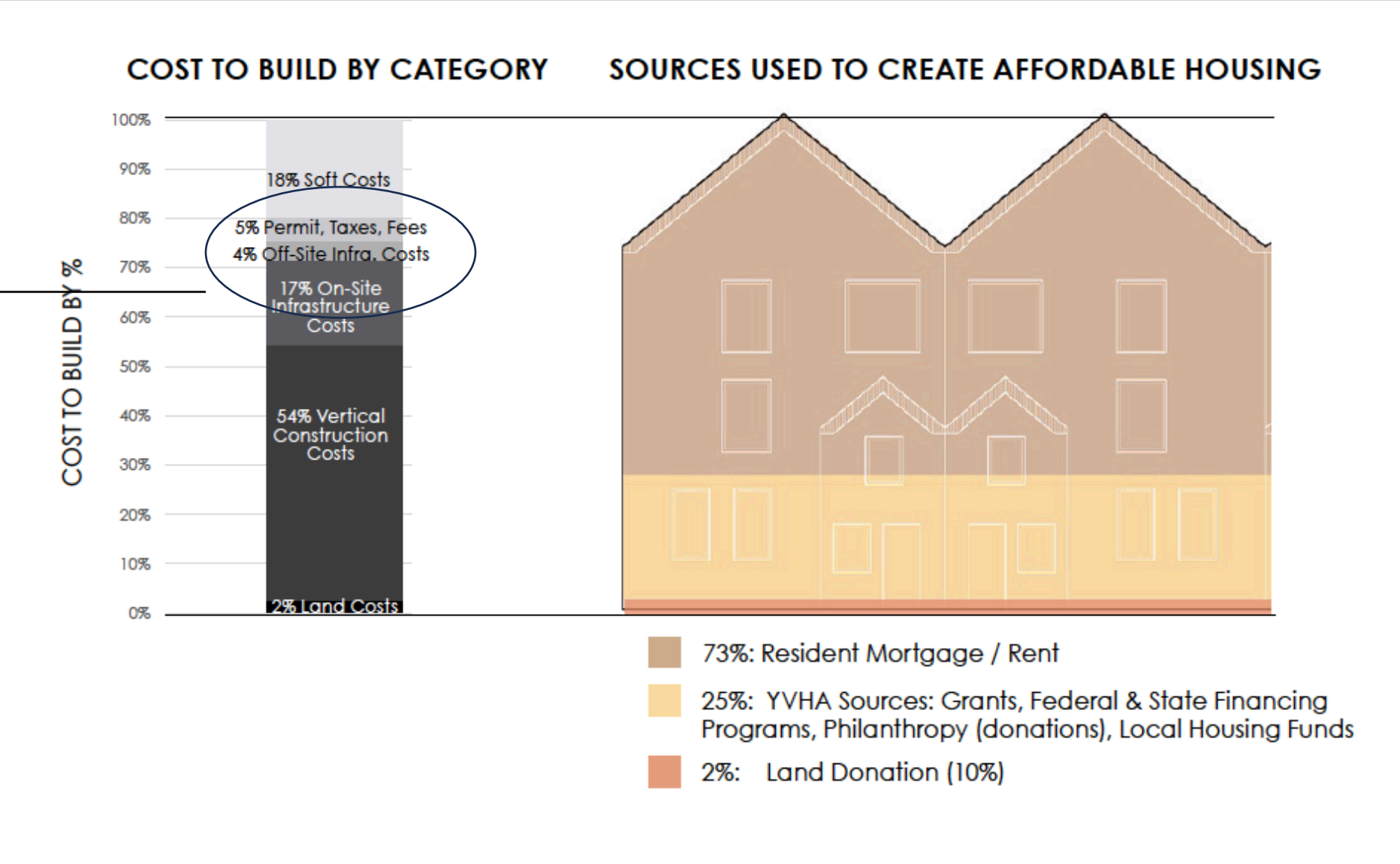
Division of Responsibilities

	
Community Partnerships	 Infrastructure Design
Design and Unit Mix Decision Making	  Horizontal Construction
 Annexation and Entitlements	  Vertical Construction
Secure Local, State and Federal Funding	 Secure Traditional Financing
Placemaking	  Cost and Completion Guarantees
 Stewardship and Governance	 Permitting
  Unit Sales	  Property Management
 Quality Control	 Project Management



Delivering Affordability

Community risk portfolio ~25%





Questions and Discussion





BROWN RANCH

Rainbow Agenda 1a

Brown Ranch Annexation Committee
City Council – August 1, 2023





Next Steps

Draft Annexation Agreement: Remaining key discussion points

August 1 City Council:

- Vesting Term
- Allocation of STR Tax Funds to Brown Ranch and 2023 ballot question
- Dedication of land for regional park

August 8 BRAC:

- Operating Fiscal Impact Analysis
- Capital Revenues and Expenses





Vesting Term

- **Limited Vesting:** In DRAFT Brown Ranch Annexation Agreement, vesting term only refers to the volume of housing units and non-residential spaces YVHA can develop at Brown Ranch.
 - YVHA is seeking assurance that a future City Council cannot down-zone Brown Ranch while property is being developed.
 - Vesting is critical to accessing financing.
- **Original YVHA request:** vesting term of 40 years.
- **Updated YVHA request:** vesting term of 20 years with a ten-year extension after 1,100 units delivered.





STR Tax Revenue



- To access outside capital, we need community investment.
- Committed STR revenue will be critical source of cash match for grants and will make YVHA competitive.
- Bottom Line: STR tax revenue is **critical to achieving community's affordability goals and making Brown Ranch a reality.**





Regional Park & STR Tax:

YVHA will dedicate land to the City for a Regional Park facility in exchange for:

Commitment by City Council to put a question on the November 2023 ballot that obligates 75% of STR tax revenue to YVHA for Brown Ranch until tax expires on December 31, 2042. The City will also agree not to impair the 9% STR tax rate. If voters do not pass the STR tax question in 2024, City Council will commit 75% of STR revenue collected in 2023 and 2024 to YVHA for Brown Ranch.





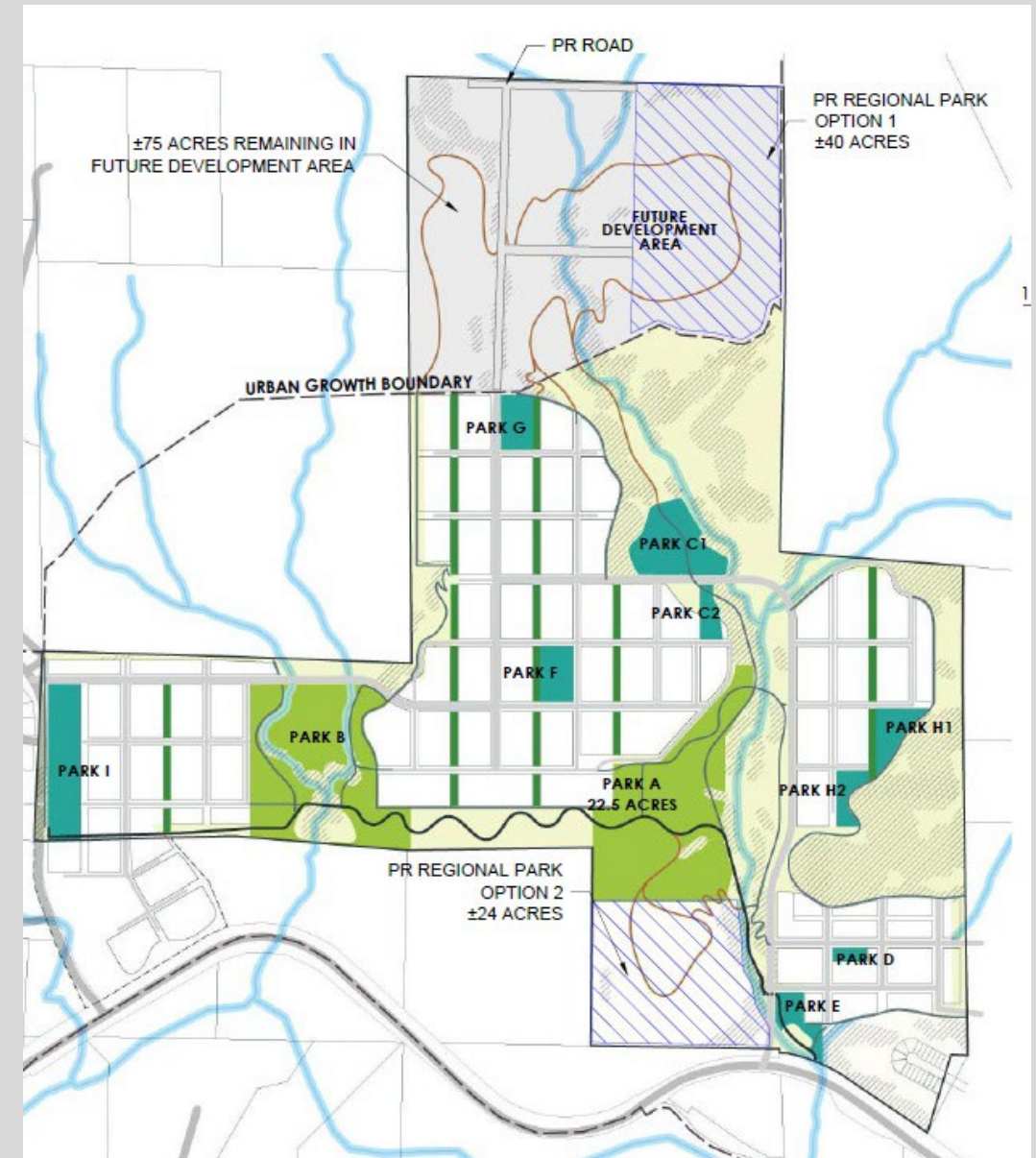
Regional Park Options

Option 1 – 40 + acres north of Urban Growth Boundary

- Flexibility on acreage YVHA able to dedicate to City.
- YVHA will deliver access and utility stubs up to Urban Growth Boundary upon completion of Neighborhood C.
- City responsible for site grading to desired slope.

Option 2 – 24 acres within UGB, south of Community Park A

- YVHA will deliver access and utility stubs upon completion of Neighborhood A.
- City responsible for site grading to desired slope.





Regional Park Options

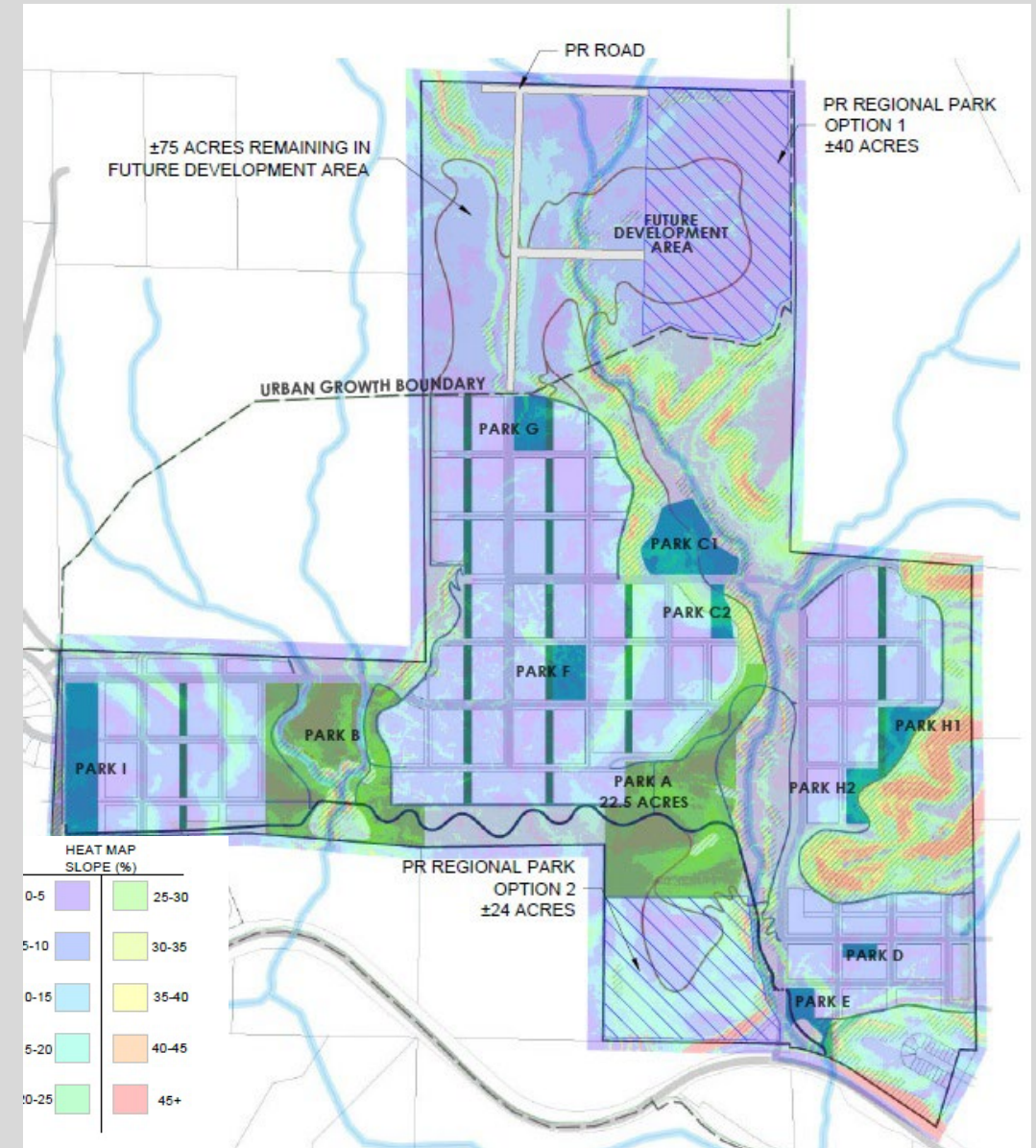
Option 1 – 40+ acres north of Urban Growth Boundary

- Pros:
 - Flexibility on acreage YVHA able to dedicate to City (this graphic shows example of Option 1 park site).
 - Flattest site available within Brown Ranch.
- Cons:
 - Timing: access dependent on timing of Neighborhood C delivery.
 - Access through Brown Ranch neighborhoods not favorable to YVHA.

Option 2 – 24 acres within UGB, south of Community Park A

- Pros:
 - Timing: access and utility stubs will be available with Neighborhood A.
 - Proximity to US 40.
- Cons:
 - Size (combined w/Community Park A, acreage = 46.5 acres)
 - Slope: topography would require terraced park.
 - Proximity to RCRC property.
 - Potential environmental contaminants.

The YVHA Board of Directors will be available upon request to discuss the matter with Steamboat Springs City Council.



**MEMORANDUM OF UNDERSTANDING
BROWN RANCH MASTER DEVELOPER**

This Memorandum of Understanding ("MOU") outlines the roles and responsibilities of THE MICHAELS DEVELOPMENT COMPANY I, L.P. ("Michaels") and the YAMPA VALLEY HOUSING AUTHORITY ("YVHA"), in connection with the development of the real property commonly known as Brown Ranch. This Memorandum is merely intended as an expression of the significant business terms of a master development agreement ("MDA") between the parties with details and final terms and conditions to be further memorialized in the MDA.

1. **Engagement of Michaels as Master Developer.** YVHA intends to engage Michaels as the Master Developer for the initial phases (consisting of 1,100 dwelling units, site improvements and associated non-residential uses) of Brown Ranch (the "Development").

2. **Prohibition on Further Negotiations.** Unless YVHA terminates this MOU, it shall not engage in any negotiations to engage another master developer of the Development. YVHA is not prohibited from engaging in negotiations for potential developers of for-sale units, subject to Michael's option as provided for in Section 16

3. **Pro-forma, Unit Composition & AMI Limits, Schedule.** Following execution of this MOU, the Parties will update the Brown Ranch Demand Study to determine the current needed unit mix and AMI distribution for the Development. The parties will jointly develop a pro forma to meet these needs. Upon execution of the MDA, Michaels will use best efforts to deliver the agreed upon unit mix (subject to change by mutual agreement with an updated Demand Study) at the agreed upon AMI levels. Following execution of this MOU, the Parties will further develop and agree to a schedule for the Development, which will become binding upon Michaels upon execution of the MDA. Changes to the Development Schedule may be changed upon mutual agreement of the Parties.

4. **Affordability & Attainability Requirement.** The Development will be subject to and shall comply with the Affordability & Attainability requirements set forth in the Annexation Agreement between YVHA and the City of Steamboat Springs (currently in draft form and not finalized).

5. **Ownership.** The Development will be owned by one or more limited liability limited partnerships or limited liability companies (each "Owner Entity"). Michaels will be the general partner or managing member of the Owner Entity and YVHA would be a nominal limited partner or member of the Owner Entity.

6. **Land Lease.** YVHA will enter into a long-term lease of Brown Ranch to the Owner Entity with a rent of \$10.00 per year. The land lease will impose affordability requirements pursuant to the Annexation Agreement, as well as other obligations upon the Owner Entity and Michaels.

7. **Michaels' Responsibilities.** Michaels' responsibilities shall generally include, but not be limited to, refining the proposed phasing and unit mix for the Development, using best efforts to secure the financing for horizontal improvements and for-rent vertical construction, infrastructure design and engineering, permitting for horizontal construction and for-rent vertical projects, procurement, bidding, and contracting for all onsite infrastructure improvements, provide cost and completion guarantees for all onsite infrastructure improvements, provide cost and completion guarantees for for-rent vertical projects.

8. **Pre-Development Costs.** (a) Michaels will fund and take the risk for all pre-development costs incurred by it, in its sole discretion, before and after the execution and delivery of the MDA, except as set forth in the MDA. Michaels shall not be responsible for any predevelopment costs incurred by YVHA before or after the execution and delivery of the MDA, except as set forth in the MDA. (b) Michaels shall not permit claims or liens of any kind against the Property for work performed on the Property for pre-development/entitlement work (e.g., inspections, tests, surveys, engineering reports) performed by it or its agents and contractors. Michaels agrees to indemnify, protect, and hold YVHA harmless from and against any liability, damage, cost or expenses' claim, or lien caused by any predevelopment work performed by it or its agents and contractors. This indemnity includes YVHA's right to recover all costs and expenses incurred by YVHA to defend against any such liability, damage, cost or expense, or to enforce this Section 8(b), including YVHA's reasonable attorney fees and costs. This Section 8 will survive termination of this Agreement.

9. **Guarantees.** Following execution of the MDA Michaels will be responsible for all guarantees pertaining to the Development, including, without limitation, financing, construction completion, construction costs over-runs, and operational cost over-runs and credit recapture risk, consistent with its business practices.

10. **YVHA's Responsibilities.** YVHA's responsibilities shall generally include, but not be limited to, negotiating the successful annexation of Brown Ranch in the City of Steamboat Springs, post-annexation land use approvals, public financing or grant funding, and ensuring compliance with affordability restrictions. In addition, following execution of the MDA YVHA will best efforts secure Steamboat Springs Short-term Rental Tax proceeds to fund a portion of infrastructure work at the Development.

11. **YVHA Oversight.** In addition to final approval of the unit composition and AMI limits for the Development, YVHA will have final approval of the architectural design of all vertical projects and the horizontal design of each neighborhood.

12. **Property Management.** Michaels Management Affordable LLC will be engaged as the property manager for all of the for-rent units in the Development, with a management fee not to exceed 5% of gross revenues. YVHA will be engaged as the asset manager at a rate to be determined at a later date.

13. **Owner Representative.** YVHA reserves the right to hire an owner's representative to provide oversight and support for the Development.

14. **Compensation.** Profits derived from the Development, including profits from the operation of the rental properties, and developer fees, shall be split 80% to Michaels and 20% to YVHA.

15. **YVHA Contributions As Loans.** Any funds contributed by YVHA to the Owner Entity, through grant funding, tax revenues, or otherwise, will be considered a loan to the Owner Entity bearing interest at the applicable federal rate. Said loan(s) will accrue, there will be no monthly payments on the loans. These loans will be due and payable to YVHA at approximately fifteen years following the execution of a MDA. The Owner Entity will guarantee that any grant funding will be used solely for the purposes identified in the grant agreement. Owner Entity will indemnify, protect, and hold YVHA harmless from and against any liability, damage, cost, or expenses caused by the Owner Entity and/or Michaels' failure to comply with any grant terms. This indemnity includes YVHA's right to recover all costs and expenses incurred by YVHA to defend against any such liability, damage, cost, or expense, or to enforce this Section, including YVHA's reasonable attorney fees and costs.

16. **Development of For-Sale Units.** YVHA shall reserve the right to develop with other development partners the for-sale units in the Development. However, in the event Michaels wishes to be the development partner for any/all of the for-sale units, and can do the same at the same or better terms as any contemplated development partner, YVHA will partner with Michaels for the development of the for-sale units. It is agreed and understood that reimbursement for the proportionate cost of the horizontal development attributable to the for-sale units will be payable to the Owner Entity. It is agreed and understood that YVHA reserves the right to act as listing agent for the sale of for-sale units, and to act as the property manager for the for-sale units.

17. **Right of First Refusal.** YVHA will be granted a right of first refusal to purchase any of the for-rent properties.

18. **Non-Disclosure Agreement.** Following execution of this MOU, YVHA will enter into a Non-Disclosure Agreement which shall stipulate that, to the extent allowed by the Colorado Open Records Act ("CORA"), and specifically §24-72-204(3)(a)(IV), YVHA shall not disclosure Michaels' trade secrets or its confidential commercial/financial information. However, in the event a legal action is brought against YVHA for failure to comply with CORA, YVHA will have no obligation to defend to legal action. Michaels will indemnify YVHA for all costs associated with the same, including legal fees.

19. **Termination.** The MOU may be terminated by either Party without cause by providing written notice thereof to the other.

20. **Nonbinding.** Except for the provision captioned Prohibition on Further Negotiations and Pre-Development Costs set forth above, and the provisions which by their terms survive termination of this MOU, this MOU is not contractual in nature and reflects only the intentions of the parties. Except for the provisions regarding Pre-Development Costs and the Prohibition on Further Negotiations, and the provisions which by their terms survive termination of this MOU, no party shall have any obligation or liability based upon or arising under this MOU to any other party or any other person or entity and neither party may rely on this MOU as creating any legal obligation of any kind (except for the provisions regarding Pre-Development Costs).

Agreed this 6 day of July, 2023.

THE MICHAELS DEVELOPMENT
COMPANY I, L.P.


Ned Williams, Executive Vice President

YVHA


Leah Wood, Board President

Brown Ranch Annexation Committee (BRAC) Wednesday, July 26, 2023 Meeting Summary

Attendance: Robin Crossan, Joella West, Gary Suiter, Leah Wood, Kathi Meyer, Jason Peasley (BRAC); Jason Lacy (Third Party Facilitator); Kim Weber, Chuck Cerasoli, Mark Beckett, Jon Snyder, Angela Cosby, Matt Barnard, Rebecca Bessey, Dan Foote, Tom Leeson, Brad Calvert (City staff); Robin Schepper (BRAC Communications); Emily Katzman (YVHA staff)

A. PRIOR MEETING RECAP

1. Approval of Minutes

Minutes (the official video recording) from the July, 12 2023 meeting were approved unanimously. First by Kathi Meyer; Second by Joella West.

2. Communications and Public Outreach Update

Robin Schepper, BRAC Communications, provided the following update:

The communications team continues to hold direct outreach meetings with community groups.

- Met with Heart of Steamboat (Methodist Church)
- Meeting with Main Street Steamboat next week.
- Meeting with teachers and school staff at schools in August.

Communications team is finding people primarily about the “end product,” rather than the annexation process. Common questions: when will I be able to live there? Will my taxes increase to pay for Brown Ranch?

Next Town Hall will be held in August, after school is back in session. Details TBD.

B. CURRENT DISCUSSION

3. Draft Fiscal Impact Analysis

Jason Peasley, YVHA Executive Director, summarized the work to date on the Brown Ranch Fiscal Impact Analysis, then reviewed various options YVHA has considered to close the City’s General Fund operating gap to serve Brown Ranch. [Note, this meeting summary is not intended to capture all details of the presentation and subsequent conversation. Please review the [packet material](#) and meeting recording at 11:40 for additional detail].

YVHA worked closely with RCLCO, EPS, and City staff to understand and analyze various expense scenarios related to serving Brown Ranch. There are four different expense scenarios that represent a range of possibilities. It is unclear to YVHA whether BRAC has agreed on a particular expense scenario, and therefore, the size of the operating gap. Brown Ranch will generate net negative fiscal impact to City’s budget: of -\$1,556,661 to -\$4,534,677 annually, at full build-out, depending on scenario.

The Fiscal Impact Analysis compares Brown Ranch expense scenarios to the existing fiscal conditions of the City. Existing households in Steamboat Springs also generate net negative fiscal impact to the City's budget of -\$541/household or -\$2,836,301 total annually.

Closing the gap: YVHA's position is that the Brown Ranch net operating gap is the difference between the net fiscal impact of an existing Steamboat Springs household and a Brown Ranch household. If were to go beyond that, Brown Ranch would be subsidizing existing Steamboat Springs residents for the services they receive.

- Kim Weber, City of Steamboat Springs Finance Director, clarified that there is still a gap that needs to be filled because "if not but for" Brown Ranch the City has a balanced budget.
- Jason Peasley: The way in which the gap has been filled up to now is tourist spending and a commuting workforce that spends money here. That is how the City makes up for net negative fiscal impact of existing full and part-time households.

"Gap closing" options offered by City of Steamboat Springs:

Title 32 Metro District

- Financing mechanism to reduce cost to borrow for major upfront expenses. To YVHA, this is a viable but not preferred option to close capital gap.
- YVHA does not recommend this for City General Fund gap.

HOA

- YVHA intends to set up a Brown Ranch HOA. However, it will fund maintenance of common spaces NOT dedicated to City.
- YVHA does not recommend this for City General Fund gap.

Regional Tax Sharing

- YVHA "does not want to touch" this option.
- Would take significant buy-in from Routt County and SSSD.

Reevaluate City Taxing Structure

- Process would require careful evaluation and significant, broad community engagement.
- YVHA does not currently recommend, though recognizes this may be on the horizon for the City.

Reduced Service Levels

- YVHA does not recommend nor support reducing City service levels to Brown Ranch.
- YVHA does not recommend lowering service levels across City.

Real Estate Transfer Assessment (RETA)

- YVHA sees this as a viable option.

- YHVA intends to be exclusive transactional broker at Brown Ranch and has ability to reduce transactional costs, so there is room to add a small RETA, without having major impact on affordability.
- Would only apply to for-sale product at Brown Ranch.
- One-time expense at closing, including first sale.
- A 1% RETA provides a robust revenue stream for the first 10 years (estimate \$6,219,351). The revenue stream then trails off based on regular turnover of units (estimate \$289K/annually).
- YVHA thinks this is a good option because it front-loads revenue to the City and provides the City time to evaluate and understand what it actually costs the City to serve Brown Ranch and whether policy changes need to be made.

Questions and Discussion

- Kim Weber clarified that the City also suggested amending the development plan to include higher AMI.
Jason Peasley response: changing the AMI mix doesn't make a difference to the general fund. However, it would make a difference on the capital revenue side. YVHA wants to deliver housing needed by the community and does not want to change the AMI mix as a mechanism to close the gap.
- Dan Foote, City Attorney, clarified the RETA must be imposed by the developer, not the City, per TABOR.
- Q: Robin Crossan: Can you tell us how many ownership units are anticipated in Phase 1?
A: Leah Wood: YVHA ran this analysis by year. Anticipating 377 ownership units between 2027 – 2029.
- Kim Weber: We need to identify what the gap is. The gap is what a BR resident will cost the City of Steamboat Springs. Minimizing it to the difference between an existing household and a Brown Ranch household is not appropriate.
- Leah Wood: It is important to recognize that there is a positive economic impact to the entire community when there is stable housing for the workforce. That is not accounted for in the Fiscal Impact Analysis.
- Kim Weber: I don't know if \$1.67M over three years is actually a front-load of revenue. Maybe the RETA covers the operating gap in first five years, but what happens after that? \$280K/year will not cover the operating gap.
- Jason Peasley: YVHA doesn't have the ability to boost the City's revenue independently. This will take the City doing something as well. YVHA is not capable of changing the way the City is funded. Your funding model prefers tourists and people living outside the City and commuting in to work. This is the environment we've inherited and it's not conducive for what we're trying to produce. We're clearly demonstrating there is a problem in the way the City is funded. We're trying to do our part, but we cannot solve the entire problem, because of the other goals we're trying to achieve: providing the affordable housing that our community needs.
- Kim Weber: I thought we had consensus on Scenario 4 (-\$1,110/household net operating impact). I believed Scenario 4 was already a compromise and that's where my comfort level is.

- Robin Crossan: Where is the reality check on transit? The money from RETA does not come close to covering what you're interested in for transit at Brown Ranch.
- Robin Crossan: People in the community want to know what is happening today and tomorrow with their taxes and if they will have to help build Brown Ranch.
 - Jason Peasley: to be clear, there is no proposal where we ask you to increase taxes.
 - Robin Crossan: if we do not increase taxes, then we have to cut services.
- City is not comfortable with 1% RETA proposed by YVHA as the final answer for solving the operating side of the equation.
- Acknowledgement that City and YVHA want the same thing: workforce housing (the goal of the project).
- Robin Crossan: Would you consider scaling this all back and focusing on a smaller phase, then going back to the community and saying: "this is what we need in the next 20 years." Then we can prove to the community that we can spend the money wisely, demonstrate that the project is wonderful, then ask the community to move forward on the next phases. Is there a way to scale it back and make it easier to sell to the community? I feel we are at an impasse.

Next steps:

- Run more detailed analysis of City's phased operating costs and RETA revenue as it is phased in.
- Create FIA "Scenario 5" – hybrid of Scenario 4 with police expenses decreased and transit expenses increased (micro transit concept?).
- Come back to the table with revised proposals to fill the gap.

Capital Revenue and Expense Analysis

Jason Peasley reviewed YVHA's updated Revenue and Expense Analysis. Please see the packet material and meeting recording at 1:18:00 for details.

Expenses: total = \$582,000,000

- YVHA = \$423,000,000
- City = \$159,000,000 (consists primarily of City share of US40 improvements, City share of new water treatment plant, and City share of parks).
- Note: these expenses do not include the vertical components of the development.

Revenues:

- Built into the capital revenue analysis is a line item called "self-supported project value." This is what the development can pass along to the end user (rent or for-sale price, proceeds from LIHTC credit, etc.) without jeopardizing affordability. This value is based on the AMI targets projected for Brown Ranch. It was discussed earlier in the meeting that YVHA could adjust the AMI targets at Brown Ranch to close some of the capital gap. This is true, however, a method of last resort so people who need housing are not left behind.

- YVHA's grants and philanthropic strategies are critical to the success of Brown Ranch. YVHA also tried to make realistic guesses related to grant revenue to City.
- City: will receive ~\$59,000,000 in water and sewer tap fees, building use and excise taxes from Brown Ranch over the course of the project. All these fee assumptions are based on current City rates.
- Other assumptions: City would bond for water treatment plant (typical way it would finance that type of project).
- YVHA assumed City may utilize some portion of STR revenue to pay for eligible expenses. For example, construction of parks at Brown Ranch.
- YVHA believes 75% of STR funds dedicated to YVHA for Brown Ranch is what is needed to make the project successful. The project does not work without significant community investment.

"The Gap"

- Based on these assumptions, the City is revenue positive through phases 1 and 2. For Phase 3, there is still a gap, because of significant expenses associated with US40 expansion.
- YVHA is revenue positive in Phases 1 and 3. There is still a significant gap for YVHA in Phase 2 due to construction of the new water treatment plant.

Questions and Discussion

- Jason Peasley: we have what no other community has: we have land and financial resources (STR tax) to deliver the housing we need.
- Gary Suiter: Steamboat Springs has a decades-long history of success in securing grants. However, these grant assumptions may be a leap of faith and not conservative enough.
- Brian Duffany, EPS (City economics consultant), provided the following observations:
 - Unit and AMI mix: It would be helpful for YVHA to provide current working assumptions on unit and AMI mix to help all parties understand where there may or may not be more room to adjust things and get more revenue out of the project. We understand this will change in the future with market conditions. We know this is hard, and there is a tradeoff when getting to deeper affordability for lower AMI levels.
- Jason Peasley: we can provide those assumptions. As we work more closely with our Community Development Partner, our assumptions and AMI mix will be truthed out.
- STR tax level of investment: when you look at Phase 1, the City is the first and major investor in this project. This does not come without risk (loss of STR tax if project doesn't materialize). The extent that we can reduce risk, the better.
 - Kathi Meyer and Jason Peasley clarified that YVHA fully understands the risks of real estate development, which is why YVHA engages in public-private partnerships. YVHA is currently negotiating an agreement with a large,

reputable affordable housing developer, who will be taking on most of the project risk (market absorption, cost overruns, etc.).

- Brian Duffany: Has YVHA provided estimates of metro district financing capacity and what the mill levy would be?

Jason Peasley: No, not yet. YVHA would much rather use the funds that the community voted for to support affordable housing before we agree to a metro district. Metro district reduces ongoing affordability because residents pay for it on the back end. YVHA is reserving a metro district and/or mill levy extension as a tool to close gap in future phases.

- Jason Peasley: The difference between using 50% of the STR tax revenue (City's position) and 75% of STR tax revenue (YVHA's position) is enormous. It's a \$70 million difference over the course of the project. We wanted to illuminate to you guys how important the STR tax is to the success of the project. It's important to both pay for the infrastructure that's needed out there, while delivering affordability. This is the tool we have, it's a big, one, and we should be utilizing it for this project.
- Dana Schoewe, RCLCO (YVHA's economics & real estate consultant): One key trade off that I want to reiterate is the "program tradeoff." If you deliver more owner units up front or a higher share of units at higher AMI level, there would be higher self-supported project value generated that could help close the gap. A key priority identified in the master planning work for Brown Ranch is addressing the urgent need for most vulnerable households first. This is a continued consideration and trade-off. The risk is if you do try to target and serve a higher range of higher income household, there is more lease-up and risk when you aren't serving the exact income needs that are there, as identified by the demand study.

Multi-year fiscal obligation

- YVHA is seeking a multi-year fiscal obligation of STR tax or STR tax bonding question. Security is key. The revenue source must be locked in as we move forward with development.
- Robin Crossan: the interest on bonding STR tax is astounding.
Robin Crossan: Please explain how a multi-year fiscal obligation works, especially if STR tax revenues are not realized as projected. We do not have a crystal ball to guarantee that we can give you \$10M/year. How do we make that work?
 - Jason Peasley: would the City consider obligating 75% of STR receipts to YVHA for Brown Ranch? That way, we share in the risk of good years and bad years.
 - Dan Foote: City has discussed the concept of revenue bond, which is repaid only if there is sufficient revenues from the sources specified. The real question is what are the terms? The promises made in the Annexation Agreement need to be tied to YVHA's receipt of the funds. The Annexation Agreement needs to be negotiated before we can do multi-year fiscal question. If the Annexation Agreement includes a promise to pay \$10M/year to YVHA over some period of time, the Annexation Agreement itself goes before the voters.
- Q: Kim Weber: From a cash flow basis, does \$10M/year get you where you need to be?
A: Jason Peasley: Yes. If the project requires more cash up front, we can figure out how to bridge the gap if need be: bridge loan, utilizing proceeds from construction loans, etc.

- Kim Weber: The City needs to track success that we are accomplishing what voters authorized in ballot language to ensure it is utilized for eligible purpose and outcomes.

Next Steps:

- City and YVHA grant teams to coordinate and further refine grant assumptions.
- YVHA to provide additional information on unit and AMI mix.
- City to analyze and consider STR tax revenue contribution to YVHA for Brown Ranch.
- YVHA to provide estimates of metro district capacity.

PUBLIC COMMENT

Public Comment was held at 11:30 am. One community member provided comment:

Bob Schneider: I'm on the development team of YVHA. I think there is an unrecognized guarantor when it comes to the risk factor and time-valued money that was brought up. The partner that we have picked is willing to spend millions of dollars the minute this annexation is approved to set us up so we can move dirt next year. Why would they do that? They are in it for the long haul, and they are big enough to make that guarantee.

- Robin Crossan asked clarifying questions based on the public comment: If there are overruns on Phase 1 and the developer takes that risk, do losses from Phase 1 get added to Phase 2 development costs? If so, that could make it unaffordable for the population you are trying to build for.
 - Jason Peasley response: the way they would recover cost overruns would be primarily over time. Especially with rental projects, developers receive distributions (from rents) that pay for debt service. It stretches their return portfolio. That's the risk they are taking on. One of the reasons we put that risk on the developer is because it provides the appropriate motivation for them. They are keeping a keen eye on costs. We will have to make decisions throughout the project if we do experience cost overruns.
 - Kathi Meyer clarified YVHA has an owners' representative who will be responsible for monitoring the financial mileposts, construction, etc. so there are no surprises. They will also be responsible for quality control, so when there are cost overruns, quality doesn't suffer.
 - Robin Crossan: When is all this information going to be public, so the community feels more comfortable and understands YVHA's backing?
Jason Peasley: we have already announced these partnerships with the public but will do more.
- Jason Peasley: YVHA is requesting meeting or two that includes all the decision makers. If we were to have a meeting with the full City Council and YVHA's negotiating team to work through the remaining big issues, I think we could get to a place of agreement so we could have a first reading of an ordinance on August 22nd. September 5th is last opportunity to refer something to ballot.
 - Joella West expressed concern about "going backwards" in a bigger meeting.

- Gary Suiter: can we all agree that we must have an annexation agreement buttoned up before we go to ballot?
Leah Wood and Kathi Meyer: yes!

[this conversation was deferred until the end of the meeting].

4. Draft Annexation Agreement

Dan Foote, City Attorney, and Jason Peasley reviewed his summary of the remaining key discussion points in the DRAFT Annexation Agreement. Please [find the summary here](#).

YVHA and City staff met earlier in the week and made significant progress on the following:

- Fire Station – outstanding issues on phasing and parking have been resolved.
- Affordability requirements – Dan Foote has been reviewing exhibits. He has a few clarifying comments to YVHA. However, these questions can be resolved through drafting and do not require further negotiation by BRAC.
- Post-annexation land use – any outstanding issues have been resolved.

Parks, Open Space, and Trails

Jason Peasley shared a presentation by YVHA as follow-up to the July 12, 2023 BRAC conversation.

- Concept Plan – This is YVHA’s current parks, open space, and trails proposal and is currently attached to DRAFT Annexation Agreement. The plan is focused on providing Brown Ranch residents proximity and access to parks.
 - Combined parks and open space acreage is 47% of land subject to annexation.
 - YVHA increased parks and open space acreage from the original plan by 29 acres.
- Summary of outstanding issues both parties may agree on (from YVHA perspective):
 - Multimodal Trail - All parties agree that multimodal trail will be outside of existing RCRC easement (which expires 2 years after annexation).
 - Neighborhood park maintenance – YVHA willing to maintain neighborhood parks. YVHA will agree to maintain 25.03 acres of neighborhood parks and greenways at Brown Ranch.
- Special Use Facility
 - YVHA has requested to work directly with Steamboat Sports Barn because the organization has committed to building, operating, and maintaining the facility at no cost to taxpayers.
 - YVHA lease with Sports Barn: will include stipulations related to access and affordability.
 - YVHA wants to be sure Special Use Facility still “counts” as a park, since it will be open to the community.
 - YVHA has increased acreage to 8.5 so the site is inclusive of 2 sports fields.
 - Sports Barn in talks with Boys and Girls Club to co-locate spaces on a single campus.

- City Response, provided by Joella West and Angela Cosby: City is willing to agree to YVHA's proposal: YVHA would continue to own the property and lease it to a third-party for operations. The City will not accept the facility as dedicated parkland. The City will not require YVHA to "make up" that acreage elsewhere in the parks plan. The City has concern about parking at this facility.
 - Pocket Parks
 - Angela Cosby and Matt Barnard: how pocket parks are developed within greenways is very important because counting greenways as a pocket park is a concession on the City's part. It will take a lot of thought to make those spaces as user-friendly as possible. Needs to be active space.
 - Jason Peasley: yes, greenways will have amenity-rich pocket parks within the greenways. At this level of planning, we are focused on creating the space for this type of programming to exist.
 - Regional Park
 - The City requires 46 acres of regional parkland. This is a non-negotiable item for City Council.
 - YVHA response: there is opportunity for compromise of areas outside Urban Growth Boundary (UGB). We want to have that conversation with the entire decision-making body.
 - City negotiators are willing to take back to City Council the proposal for 75% of STR revenues for regional park within UGB. Access and timing are important to City (City asking for utilities and access delivered by end of Phase 1). Rather than tying to neighborhood or phase, can tie to number of units? City also asking for site grading and utilities delivered to site.
 - Next steps:
 - YVHA to work with Dan Foote and Angela Cosby on language to describe the intent of pocket parks: highly programmed and amenity-rich.
 - YVHA to discuss City's regional park proposal with Board of Directors on Thursday and report back to BRAC and City staff.
-

5. Outstanding Topics & Issues

Water Rights Fee in Lieu

Jon Snyder, City of Steamboat Springs Public Works Director, shared the following information the City's Water Rights Dedication Policy "fee in lieu."

- The City engaged a water rights attorney to determine the fee.
- This is a complex analysis because there is not an established market in the Yampa River Basin.

- The purpose of the fee in lieu is to ensure new development bears the appropriate expense. New annexation bears appropriate investment in developing new water supply.
- Range: \$3,000,000 - \$40,000,000
- Water rights attorney recommendation: \$10,500,000.
 - First 800 EQR representative share of value of current water system.
 - Units beyond 800 EQR = share of supply and storage rights City has secured at Steamboat Lake.
- City is still awaiting cost sharing breakdown on construction of new water treatment plant.
- Q: Jason Peasley: what would you do with \$10.5M?
A: Jon Snyder: The City would use it to fund anything within the water enterprise fund: reduction of fees, water treatment plant construction, etc.
- There was no resolution to this conversation. Needs to be revisited and discussed when water treatment plant cost sharing breakdown is provided.

Vesting Term

- City Council has discussed, understands YVHA position.
- City will discuss with YVHA at a future meeting.

C. NEXT MEETING

Future Meeting

- August 1, 2023 – City Council Special Meeting
 - YVHA to present with development partner and owner’s representative.
 - Counters from YVHA Board based on 7/27 YVHA Board meeting.
- Final BRAC meeting scheduled for: Wednesday 8/8 – 9 am.
- August 22, 2023 – City Council meeting – goal: first reading of multi-year fiscal obligation ordinance?
- September 5, 2023 – City Council meeting – goal: resolution approving annexation agreement & second reading of fiscal obligation ordinance?

AGENDA ITEM #4.

Rainbow Agenda 1b



August 1, 2023



Brown Ranch
Kim Weber, Finance Director

Model created by RCLCO Real Estate Consulting

- Information Contributors:
 - Yampa Valley Housing Authority (YVHA)
 - Economic Planning Systems (EPS)
 - City of Steamboat Springs



Tonight's presentation – City's takeaways on current FIA

Brown Ranch Annexation Committee Presentations:

<https://www.steamboatsprings.net/brac>

1. General Fund Operations
 - On-going services provided by the City

2. Capital
 - Onsite Infrastructure
 - Offsite Infrastructure
 - Public Benefit Infrastructure

General Fund Operations

Annual Net Cost Per Household:

- \$688-\$2,004 Range of cost per Brown Ranch household

Median = \$1,345/household

Phase 1 Completion = \$1,511,780 per year

Phase 2 Completion = \$2,279,775 per year

Phase 3 Completion = \$3,045,080 per year



Source: RCLCO Net Fiscal Impact Analysis

City’s budget relies on tourism

- 65-70% revenue comes from sales tax
- No general property tax

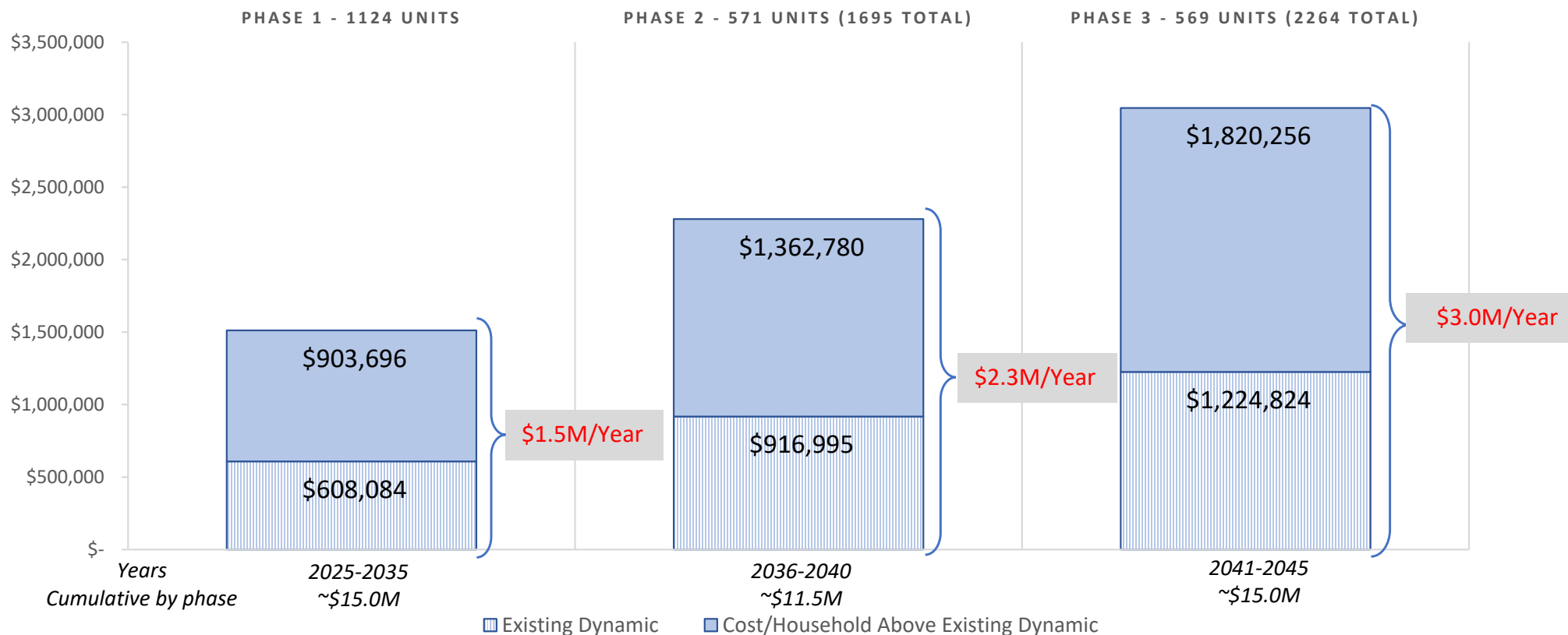
Each existing household creates \$511 general fund deficit*

- Backfilled with tourism sales tax, static intergovernmental revenues, other static revenue

Each Brown Ranch household creates \$608-2,004 general fund deficit

- Minimal new sales tax from tourism to fill this gap
- Static revenue sources will not increase

ANNUAL OPERATING GAP



Based on median estimate of \$1,345/household annual gap (*today's dollars*)



Fiscal Impact Analysis

Filling the Gap: Concepts

Title 32 Metropolitan District

- This is a viable but not preferred option to **close capital gap** (erodes affordability to BR residents).
- YVHA does not recommend this for City General Fund gap.
- City must approve service plan.

Homeowners Association

- Brown Ranch HOA will fund maintenance of common spaces NOT dedicated to City.
- YVHA does not recommend this for City General Fund gap.

Regional Tax Sharing

- Complex; potentially requires state legislation.
- Reduces tax revenue for Routt County and School Districts.
- YVHA does not recommend.

Reevaluate Steamboat Springs taxing structure

- Process would require careful evaluation and significant, broad community engagement.
- YVHA does not currently recommend.

Lower Service Levels

- YVHA does not recommend nor support reducing City service levels to Brown Ranch.
- YVHA does not recommend lowering service levels across City.

Real Estate Transfer Assessment – viable option.

YVHA Identified as a viable option





YVHA Proposal

Real Estate Transfer Assessment

- 1% assessment on all property transfers used to fill City O&M gap.
- Flexibility in structure (ability to customize to local needs, conditions).

Pros:

- One-time expense to residents (does not continuously erode affordability).
- Applies to ownership product; assessment burden generally on higher income earners.
- Low upfront cost to structuring the assessment.

Cons:

- Less predictable revenue source to City (dependent on sale prices and annual turnover).
- Reduces affordability.



YVHA Proposal

1% RETA

- Total pre-stabilized RETA revenue to City (assessment from first sales) = \$6,219,351
- Annual RETA revenue to City post-completion (7% turnover) = \$280,687

Funding gap = \$1.5M/year after Phase 1
Initial sales covers ~ 4-6 years

Funding gap = \$3.0M/year after completion.
RETA covers a portion

1. City staff & YVHA work to agree on operating gap (narrow the range)
2. Determine preferred option(s) to fund increased annual operating costs (“fill the gap”)

1. General Fund Operations

- On-going services provided by the City

2. Capital

- Onsite Infrastructure
- Offsite Infrastructure
- Public Benefit Infrastructure

Capital - Development Cost Framework

Cost Category	Description / Examples	Typical Responsibility
<u>On-site</u> infrastructure and improvements	<p>All infrastructure <u>internal</u> to the development</p> <ul style="list-style-type: none"> • Roads, utilities, permit-ready lots • Developer-required parks and amenities • Everything required to meet City code standards 	<ul style="list-style-type: none"> • Developer • Equity, financing, metro district...
<u>Off-site</u> improvements	<p>Infrastructure needed <u>outside project boundary</u></p> <ul style="list-style-type: none"> • Direct project impacts/needs • Off-site water, wastewater, utility upsizing, drainage • Traffic impacts (intersections, road widening) 	<ul style="list-style-type: none"> • Developer • Cost sharing w/City and adjacent properties that also benefit
<u>Projects with Citywide Benefit</u>	<ul style="list-style-type: none"> • Proposed project creates all or some of the need • Can be on and/or off-site • Examples: regional parks, transit, fire stations/public safety, some road/transportation projects • Combination of <u>negotiation and policy</u> 	<ul style="list-style-type: none"> • Development pays its proportionate share • City pays its proportionate share

Key Analysis Assumptions:

- Utilizes maximum STR revenue projections of \$14M/year
- Developer is responsible for tap fees, building use, and excise tax
- Does not include Water Rights Dedication fees
- Does not include City cost to develop Regional Park
- Does not include City portion of costs not attributed to Brown Ranch

Scenario A – Full Project – 50% STR Tax

FULL PROJECT - 2,264 UNITS					
BROWN RANCH REVENUE		CITY REVENUE		PROJECT	
STR Tax – 50%	\$ 140,000,000	STR Tax	\$ 30,320,871	STR Tax	\$ 170,320,871
Self-Supported Project Value	\$ 89,495,920			Self-Supported Project Value	\$ 89,495,920
Grants & Geothermal Funding	\$ 52,150,000	Grants	\$ 31,859,889	Grants	\$ 84,009,889
Private Philanthropy	\$ 24,000,000			Private Philanthropy	\$ 24,000,000
		Water & Sewer Tap fees	\$ 27,335,536	Water & Sewer Tap fees	\$ 27,335,536
		Building Use & Excise Tax	\$ 32,112,576	Building Use & Excise Tax	\$ 32,112,576
		City Debt	\$ 25,660,000	City Debt	\$ 25,660,000
	<u>\$ 305,645,920</u>		<u>\$ 147,288,872</u>		<u>\$ 452,934,792</u>
BROWN RANCH EXPENSE		CITY EXPENSE		PROJECT HORIZONTAL COSTS	
Public Works	\$ (208,407,354)	Public Works	\$ (76,873,116)	Public Works	\$ (285,280,470)
Fire	\$ (16,556,848)	Fire	\$ (4,114,368)	Fire	\$ (20,671,216)
Police	\$ -	Police	\$ (2,478,000)	Police	\$ (2,478,000)
Parks, Open Space & Trails	\$ (27,735,141)	Parks, Open Space & Trails	\$ (74,064,565)	Parks, Open Space & Trails	\$ (101,799,706)
Electric	\$ (34,213,520)	Electric	\$ (1,580,700)	Electric	\$ (35,794,220)
Geothermal	\$ (57,800,000)	Geothermal	\$ -	Geothermal	\$ (57,800,000)
Other	\$ (78,288,054)	Other	\$ -	Other	\$ (78,288,054)
	<u>\$ (423,000,917)</u>		<u>\$ (159,110,749)</u>		<u>\$ (582,111,666)</u>
Funding Gap	\$ (117,354,997)	Funding Gap	\$ (11,821,877)	Funding Gap	\$ (129,176,874)

Source: YVHA 7/26/23 Presentation to Brown Ranch Annexation Committee

Scenario A - Phase 1 – 50% STR Tax

PHASE 1 - 1,124 UNITS					
BROWN RANCH REVENUE		CITY REVENUE		PROJECT	
STR Tax – 50%	\$ 70,000,000	STR Tax	\$ 2,566,525	STR Tax	\$ 72,566,525
Self-Supported Project Value	\$ 44,431,720			Self-Supported Project Value	\$ 44,431,720
Grants & Geothermal Funding	\$ 26,800,000	Grants	\$ 11,859,889	Grants	\$ 38,659,889
Private Philanthropy	\$ 24,000,000			Private Philanthropy	\$ 24,000,000
		Water & Sewer Tap fees	\$ 13,571,176	Water & Sewer Tap fees	\$ 13,571,176
		Building Use & Excise Tax	\$ 14,302,752	Building Use & Excise Tax	\$ 14,302,752
		City Debt	\$ -	City Debt	\$ -
	<u>\$ 165,231,720</u>		<u>\$ 42,300,342</u>		<u>\$ 207,532,062</u>

BROWN RANCH EXPENSE		CITY EXPENSE		PROJECT HORIZONTAL COSTS	
Public Works	\$ (69,968,226)	Public Works	\$ (5,620,313)	Public Works	\$ (75,588,539)
Fire	\$ (16,556,848)	Fire	\$ (4,114,368)	Fire	\$ (20,671,216)
Police	\$ -	Police	\$ (2,186,000)	Police	\$ (2,186,000)
Parks, Open Space & Trails	\$ (7,866,414)	Parks, Open Space & Trails	\$ (10,426,414)	Parks, Open Space & Trails	\$ (18,292,828)
Electric	\$ (34,213,520)	Electric	\$ (1,580,700)	Electric	\$ (35,794,220)
Geothermal	\$ (27,100,000)	Geothermal	\$ -	Geothermal	\$ (27,100,000)
Other Expenses	\$ (38,867,391)	Other Expenses	\$ -	Other Expenses	\$ (38,867,391)
	<u>\$ (194,572,399)</u>		<u>\$ (23,927,795)</u>		<u>\$ (218,500,194)</u>

Funding Gap	\$ (29,340,679)	Funding Gap	\$ 18,372,547	Funding Gap	\$ (10,968,132)
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Source: YVHA 7/26/23 Presentation to Brown Ranch Annexation Committee

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Scenario B – Full Project – 75% STR Tax

FULL PROJECT - 2,264 UNITS					
BROWN RANCH REVENUE		CITY REVENUE		PROJECT	
STR Tax – 75%	\$ 210,000,000	STR Tax	\$ 30,320,871	STR Tax	\$ 240,320,871
Self-Supported Project Value	\$ 89,495,920			Self-Supported Project Value	\$ 89,495,920
Grants & Geothermal Funding	\$ 52,150,000	Grants	\$ 31,859,889	Grants	\$ 84,009,889
Private Philanthropy	\$ 24,000,000			Private Philanthropy	\$ 24,000,000
		Water & Sewer Tap fees	\$ 27,335,536	Water & Sewer Tap fees	\$ 27,335,536
		Building Use & Excise Tax	\$ 32,112,576	Building Use & Excise Tax	\$ 32,112,576
		City Debt	\$ 25,660,000	City Debt	\$ 25,660,000
	<u>\$ 375,645,920</u>		<u>\$ 147,288,872</u>		<u>\$ 522,934,792</u>

85-90% STR
Tax

BROWN RANCH EXPENSE		CITY EXPENSE		PROJECT HORIZONTAL COSTS	
Public Works	\$ (208,407,354)	Public Works	\$ (76,873,116)	Public Works	\$ (285,280,470)
Fire	\$ (16,556,848)	Fire	\$ (4,114,368)	Fire	\$ (20,671,216)
Police	\$ -	Police	\$ (2,478,000)	Police	\$ (2,478,000)
Parks, Open Space & Trails	\$ (27,735,141)	Parks, Open Space & Trails	\$ (74,064,565)	Parks, Open Space & Trails	\$ (101,799,706)
Electric	\$ (34,213,520)	Electric	\$ (1,580,700)	Electric	\$ (35,794,220)
Geothermal	\$ (57,800,000)	Geothermal	\$ -	Geothermal	\$ (57,800,000)
Other	\$ (78,288,054)	Other	\$ -	Other	\$ (78,288,054)
	<u>\$ (423,000,917)</u>		<u>\$ (159,110,749)</u>		<u>\$ (582,111,666)</u>
Funding Gap	<u>\$ (47,354,997)</u>	Funding Gap	<u>\$ (11,821,877)</u>	Funding Gap	<u>\$ (59,176,874)</u>

Scenario B - Phase 1 – 75% STR Tax

PHASE 1 - 1,124 UNITS			
BROWN RANCH REVENUE		CITY REVENUE	
STR Tax - 75%	\$ 100,000,000	STR Tax	\$ 2,566,525
Self-Supported Project Value	\$ 44,431,720		
Grants & Geothermal Funding	\$ 26,800,000	Grants	\$ 11,859,889
Private Philanthropy	\$ 24,000,000		
		Water & Sewer Tap fees	\$ 13,571,176
		Building Use & Excise Tax	\$ 14,302,752
		City Debt	\$ -
	<u>\$ 195,231,720</u>		<u>\$ 42,300,342</u>

PROJECT	
STR Tax	\$ 102,566,525
Self-Supported Project Value	\$ 44,431,720
Grants	\$ 38,659,889
Private Philanthropy	\$ 24,000,000
Water & Sewer Tap fees	\$ 13,571,176
Building Use & Excise Tax	\$ 14,302,752
City Debt	\$ -
	<u>\$ 237,532,062</u>

BROWN RANCH EXPENSE	
Public Works	\$ (69,968,226)
Fire	\$ (16,556,848)
Police	\$ -
Parks, Open Space & Trails	\$ (7,866,414)
Electric	\$ (34,213,520)
Geothermal	\$ (27,100,000)
Other Expenses	\$ (38,867,391)
	<u>\$ (194,572,399)</u>

CITY EXPENSE	
Public Works	\$ (5,620,313)
Fire	\$ (4,114,368)
Police	\$ (2,186,000)
Parks, Open Space & Trails	\$ (10,426,414)
Electric	\$ (1,580,700)
Geothermal	\$ -
Other Expenses	\$ -
	<u>\$ (23,927,795)</u>

PROJECT HORIZONTAL COSTS	
Public Works	\$ (75,588,539)
Fire	\$ (20,671,216)
Police	\$ (2,186,000)
Parks, Open Space & Trails	\$ (18,292,828)
Electric	\$ (35,794,220)
Geothermal	\$ (27,100,000)
Other Expenses	\$ (38,867,391)
	<u>\$ (218,500,194)</u>

Funding Gap \$ 659,321

Funding Gap \$ 18,372,547

Funding Gap \$ 19,031,868



Capital Revenue & Expense: Filling the gap



Key Ideas and Conclusions:

- STR tax revenue is critical to achieving community's affordability goals.
- Phase 1 is successful w/75% STR tax allocation from City.
- YVHA will explore mill levy extension, increase and bonding potential to support phases 2 and 3.
- YVHA willing to explore metro district to fill gaps for phases 2 and 3.

75% STR tax at full rate

YVHA Mill levy extension – Phase 2 & 3

Explore Metro District – Phase 2 & 3

Next steps

- Multi-year fiscal obligation of STR tax or STR tax bonding question.
- Joint meeting with Steamboat Springs City Council and YVHA.



Key Findings:

- Phase 1 is significantly reliant on grants and private philanthropy
- Phase 2 triggers large public infrastructure improvements (US 40 improvements, water treatment plant & parks)
- Development plan restricts the opportunity for the project to generate self-supporting revenue
 - Commercial, for-sale units, etc.
- Additional funding mechanisms or development plan changes not proposed in Phase 1

Funding Gap Still Exists - How Much Depends On:

- What amount of STR tax will be committed to the Brown Ranch project?
- Is YVHA/Brown Ranch grants/philanthropy a reasonable projection?
- What is a reasonable assumption for City grant revenue?
- Is General Fund & Utility Fund debt for Phase 2 a reasonable assumption?
- Outstanding expense items:
 - Regional Park Funding
 - Water Rights Dedication Fees

Operating Analysis:

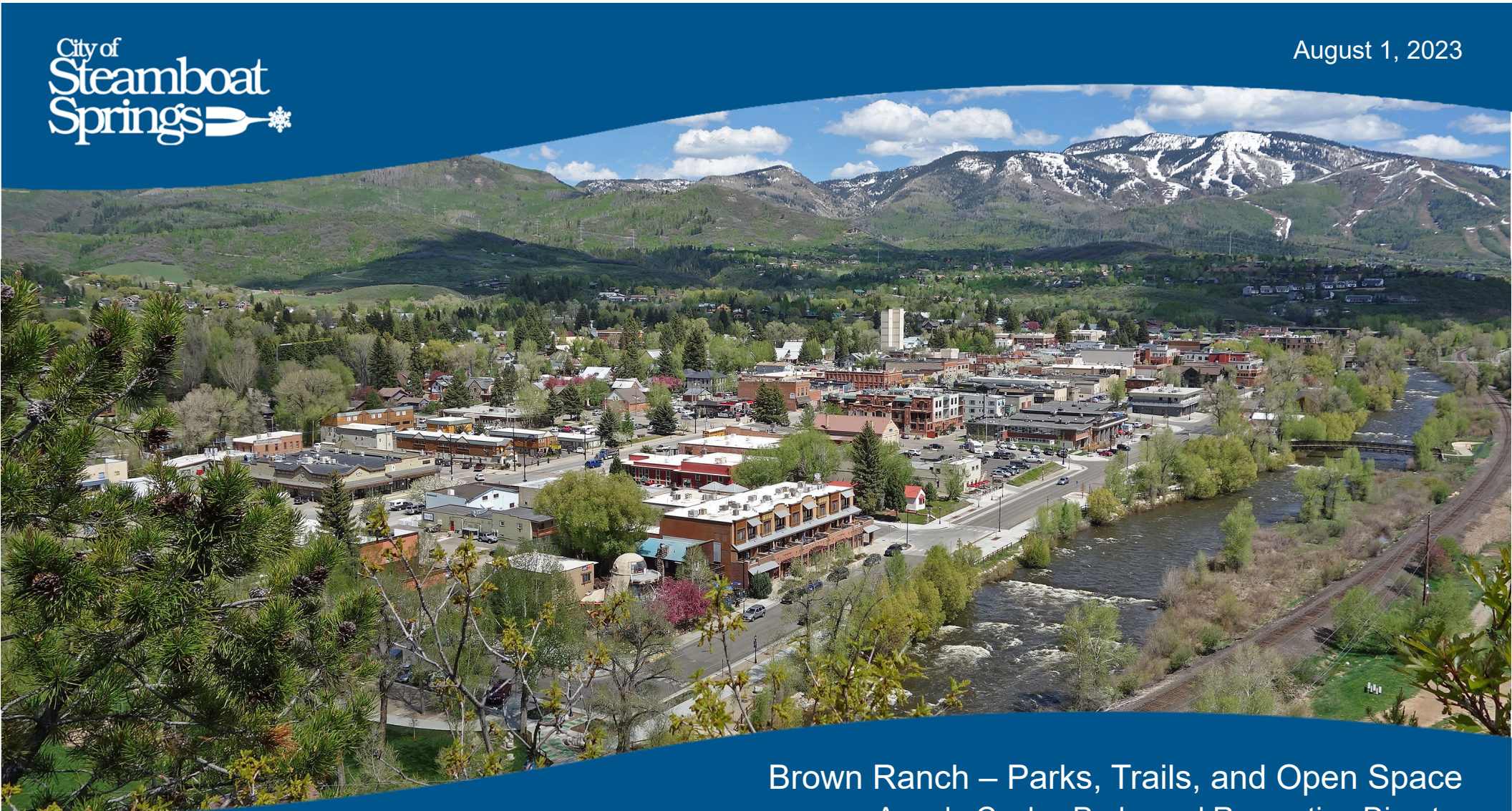
- City staff & YVHA work to agree on operating gap
 - Narrow the range
- Determine preferred option(s) to fund increased annual operating costs
 - “Fill the gap”

Capital Analysis:

- Adjust assumptions if needed based on realistic grant revenue projections
- Adjust assumption based on negotiated annexation agreement terms
- Determine preferred option(s) on capital funding gap (full project)

Rainbow Agenda 1b

August 1, 2023

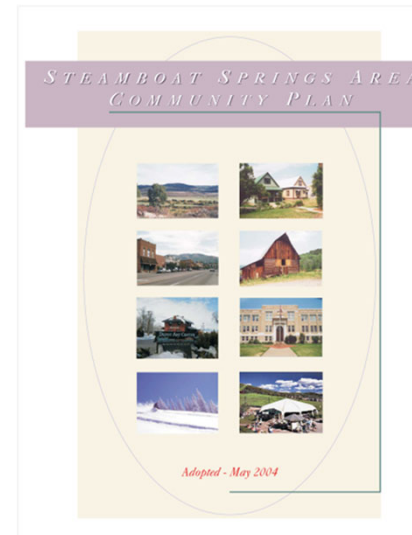
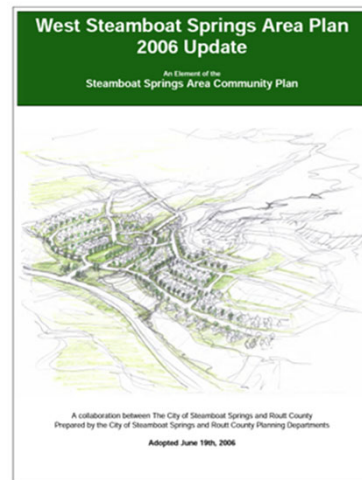
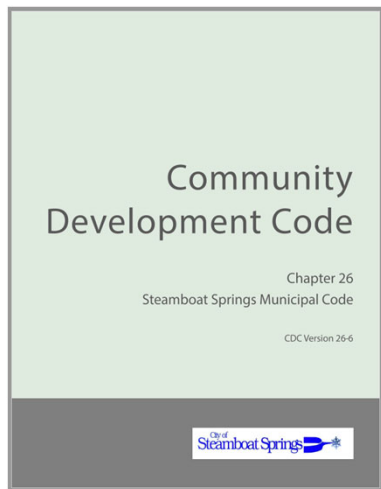


Brown Ranch – Parks, Trails, and Open Space
Angela Cosby, Parks and Recreation Director

1. Annexation + Requirements
2. Existing Level of Service
3. Concept Plan
4. Equity
5. Discussion



**Adopted plans establish the requirements for annexation.
The Community Development Code is designed for infill development.**



Community Development Code

Chapter 26
Steamboat Springs Municipal Code

CDC Version 26-6



605.G Parks and Open Space

Parks shall not include:

- Nature preserves
 - Steeply-sloped hillsides
 - Riparian corridors
 - Sensitive habitat areas
 - Areas within that are inappropriate for active or passive recreation
-
- Stormwater drainage only when compatible with intended park use

Community Development Code

Chapter 26
Steamboat Springs Municipal Code

CDC Version 26-6



606 TND Parks and Open Space Standards

Primary:

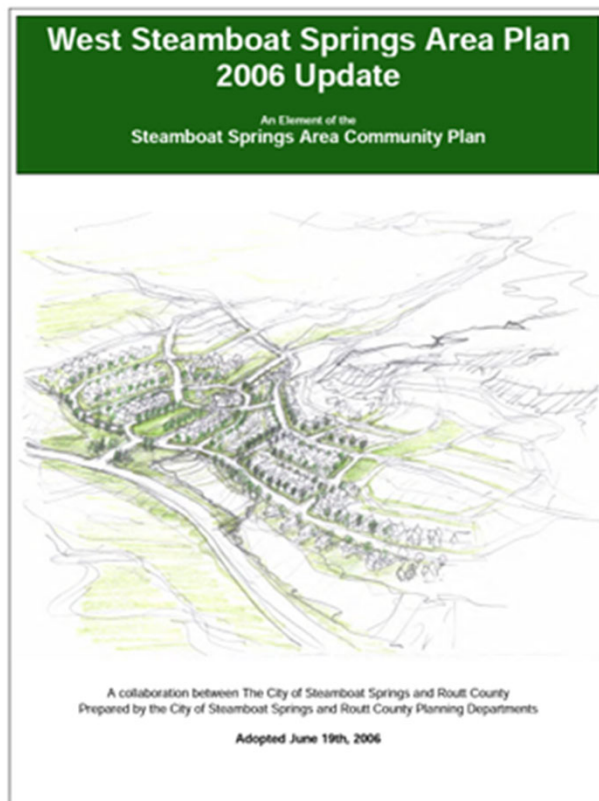
- Community Parks, Regional Parks, Natural Area, etc.
- Typically improved and maintained by the City

Secondary:

- Neighborhood Parks, Plazas, and Civic Spaces
- Typically improved and maintained by HOA/District

Tertiary:

- Mini Parks, Mini Plazas, Community Gardens, Playgrounds
- Typically improved and maintained by HOA/District



Parks, Trails, and Open Space

- Small neighborhood parks
- Large community parks, open spaces and recreational areas
- Northern end of the Slate Creek drainage provide the best opportunity to restore and enhance a large natural area within West Steamboat.
- Comprehensive network of hard and soft surface trails

STEAMBOAT SPRINGS AREA COMMUNITY PLAN



Adopted - May 2004

Trails and Open Space

Policy OS-3.1: Take a comprehensive approach to the region's trail system, to link existing trails as a contiguous system; give neighborhoods access to trails, and connect city and county trails to public lands.

Policy OS-5.1: Identify critical natural areas along the Yampa River corridor and other important riparian corridors before the land surrounding them is proposed for development.

Parks

Policy OS-4.1: Establish an appropriate amount of park lands according to population and demands of the community.

Strategy OS-4.1(a): Require Park Land Dedication – The city will require new development to dedicate park land to meet the recreation demand generated by the population in the new development. Park land dedication amounts should be in accordance with Level of Service guidelines established in the Park and Recreation Master Plan.

STEAMBOAT SPRINGS AREA COMMUNITY PLAN



Adopted - May 2004



Future Parkland Levels of Service

- Mini/Neighborhood Parkland: 5.5 acres/1,000 pop.
- Community Parkland: 6 acres/1,000 pop.
- At least 46 acre large multi-purpose park:
 - Not to exceed 5% slope
 - Recreation center/special use facility
 - Four-field complex + multi purpose sport fields
 - Large playground
 - Sports courts
 - Group picnic shelters

Type	Current Level of Service	PROSTR/2017 Level of Service	Brown Ranch Requirements	Equitable Service
Mini/Neighborhood Parkland	4.8 acres per 1,000 pop.	5.5 acres per 1,000 pop.	33.6 acres	33.9 acres
Community Parkland	23.4 acres per 1,000 pop.	6 acres per 1,000 pop.	36.7 acres	152.8 acres
Regional Parkland	19.2 acres per 1,000 pop.	46+ acres	46+ acres	125.3 acres
Open Space/Natural Areas	179 acres per 1,000 pop.	192 acres per 1,000 pop.	N/A	1,171 acres
Trails	4 miles per 1,000 pop.	3.71 miles per 1,000 pop.	N/A	26.4 miles
Special Use Facilities	0.52 facilities per 1,000 pop.	1 facility	1 facility	3.4 facilities

PARKS, OPEN SPACE, AND TRAILS

CONCEPT PLAN

	CURRENT AREA	REQUIRED AREA
TOTAL PARKLAND	70.30 AC	70.30 AC
COMMUNITY PARKS	39.66 AC	36.678 AC
PARK A	22.49 AC	
PARK B	17.17 AC	
NEIGHBORHOOD PARKS	30.65 AC	33.6215 AC
PARK C1	5.35 AC	
PARK C2	1.07 AC	
PARK D	0.53 AC	
PARK E	1.59 AC	
PARK F	1.97 AC	
PARK G	1.97 AC	
PARK H1	1.79 AC	
PARK H2	1.16 AC	
PARK I*	5.60 AC	
GREENWAY	9.60 AC	

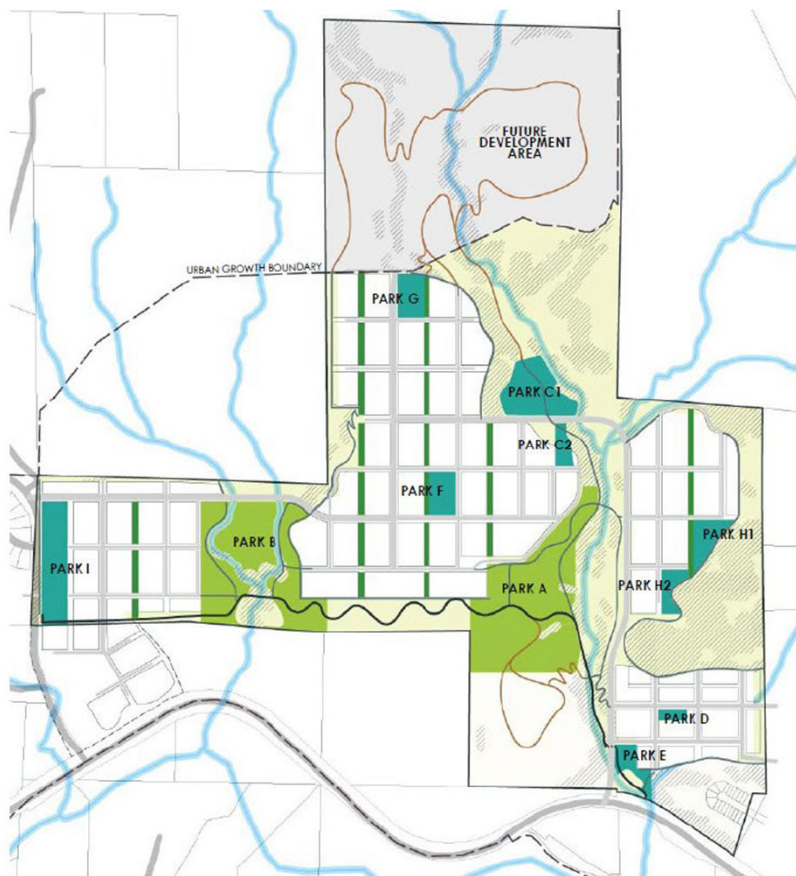
**Assumed population of 6,113 with Community Parkland at 6 acres / 1,000 population and Neighborhood Parkland at 5.5 acres / 1,000 population

*Park I is a neighborhood park with special use facility

TOTAL OPEN SPACE	125.90 AC
-------------------------	------------------

TOTAL TRAIL LENGTH	8.30 MI
MULTIMODAL TRAIL	1.30 MI
SECONDARY TRAIL CONCRETE	4.40 MI
SECONDARY TRAIL SOFT SURFACE	2.60 MI

- COMMUNITY PARKS
- NEIGHBORHOOD PARKS
- GREENWAY
- OPEN SPACE
- FUTURE DEVELOPMENT AREA
- BROWN RANCH PROPERTY
- MULTIMODAL TRAIL
- SECONDARY TRAIL | CONCRETE
- SECONDARY TRAIL | SOFT SURFACE



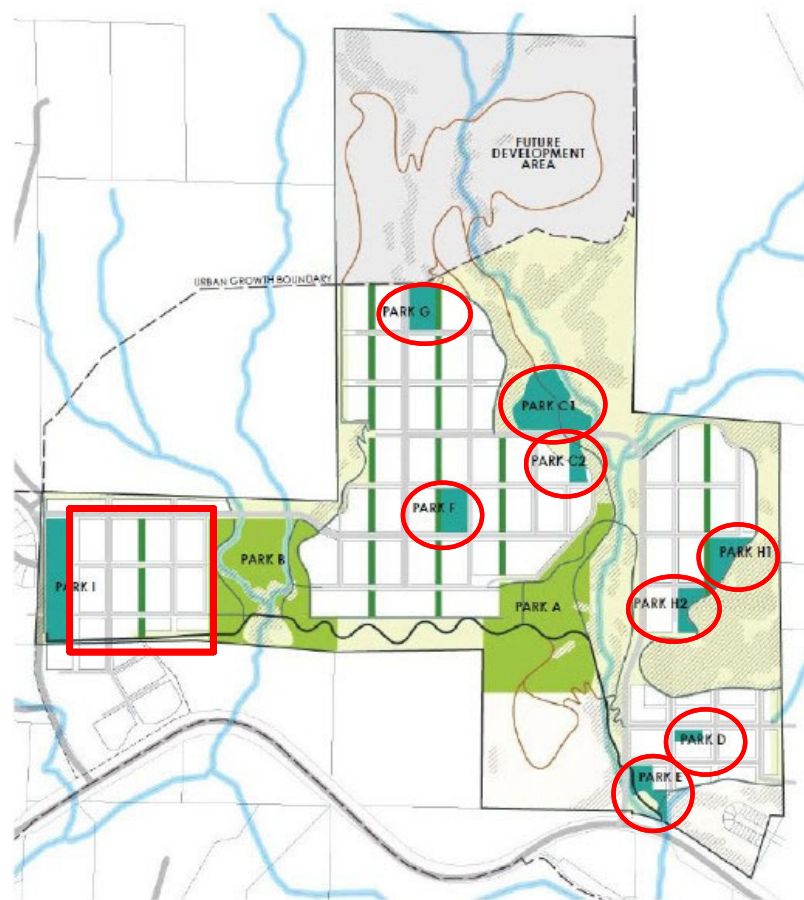
Mini & Neighborhood Park Proposal

- Park C1 5.35 acres
- Park C2 1.07 acres
- Park D 0.53 acres
- Park E 1.59 acres
- Park F 1.97 acres
- Park G 1.97 acres
- Park H1 1.97 acres
- Park H2 1.16 acres
- Greenways 9.6 acres

Proposed 25.03 acres

Required 33.6 acres

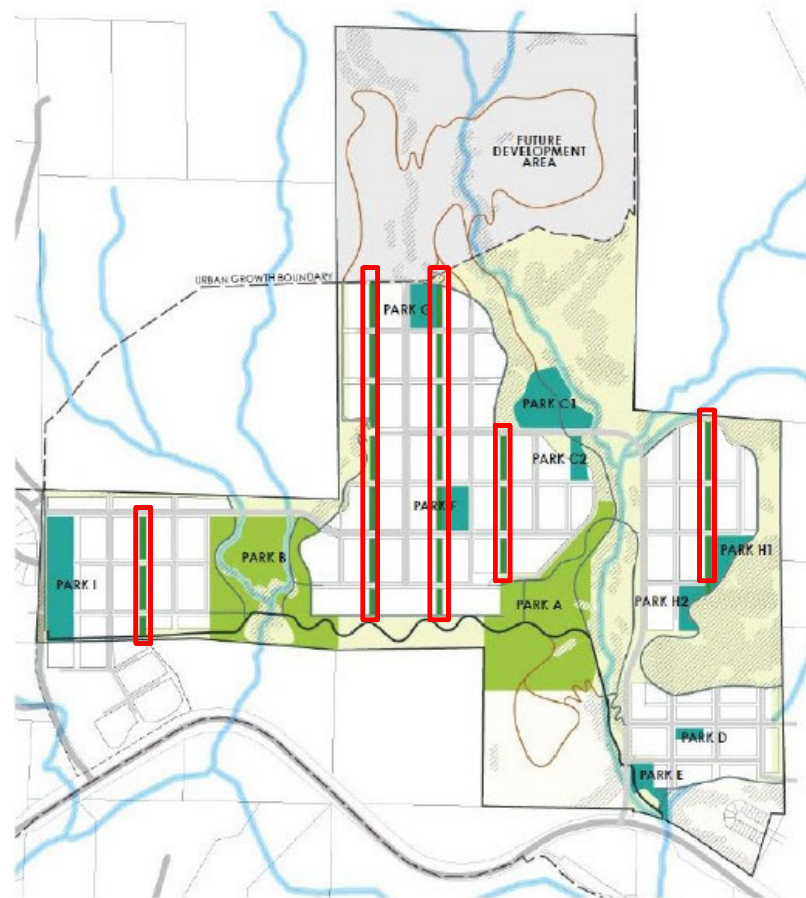
Delta - 8.57 acres



Greenway Park Proposal

- Park C1 5.35 acres
- Park C2 1.07 acres
- Park D 0.53 acres
- Park E 1.59 acres
- Park F 1.97 acres
- Park G 1.97 acres
- Park H1 1.97 acres
- Park H2 1.16 acres
- Greenways 9.6 acres

Proposed	25.03 acres
Required	33.6 acres
Delta	- 8.57 acres

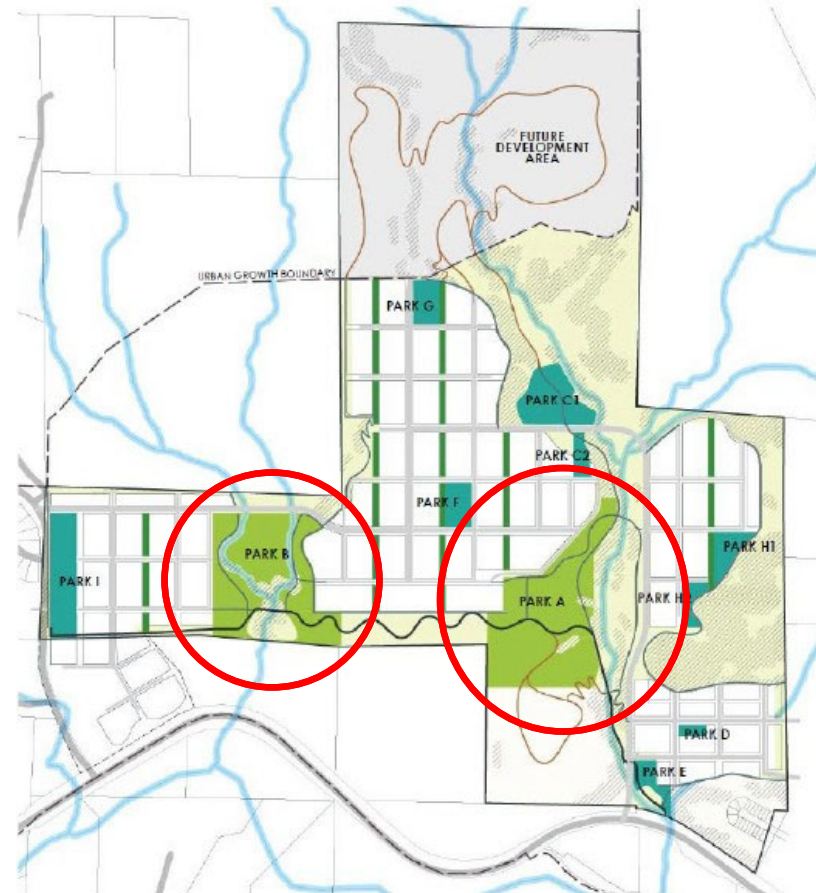


Community Park Proposal

- Park A 22.49 acres
- Park B 17.17 acres

Proposed	39.66 acres
Required	36.67 acres

Delta	2.99 acres
--------------	-------------------



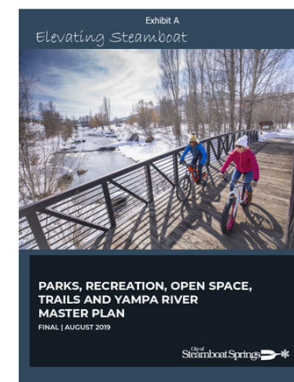
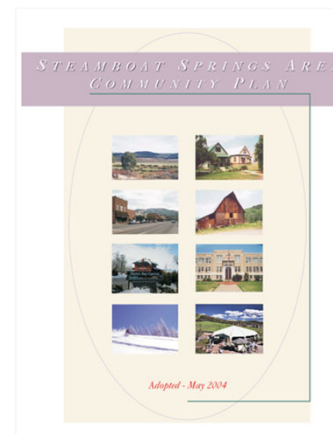
Regional Park Proposals



Regional Park & STR Tax:

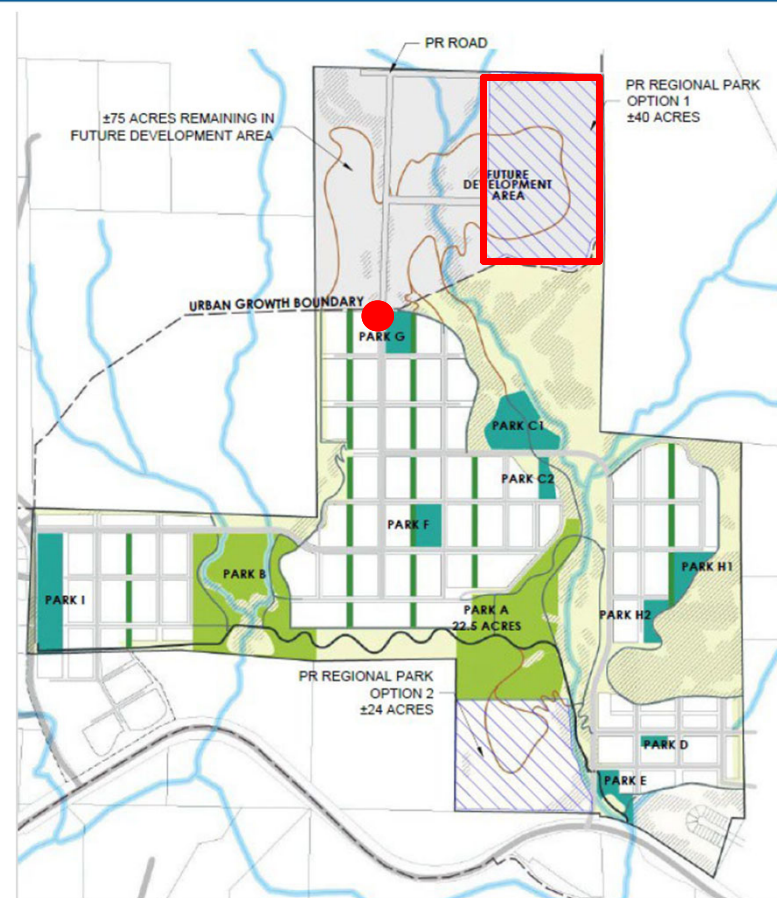
YVHA will dedicate land to the City for a Regional Park facility in exchange for:

Commitment by City Council to put a question on the November 2023 ballot that obligates 75% of STR tax revenue to YVHA for Brown Ranch until tax expires on December 31, 2042. The City will also agree not to impair the 9% STR tax rate. If voters do not pass the STR tax question in 2024, City Council will commit 75% of STR revenue collected in 2023 and 2024 to YVHA for Brown Ranch.



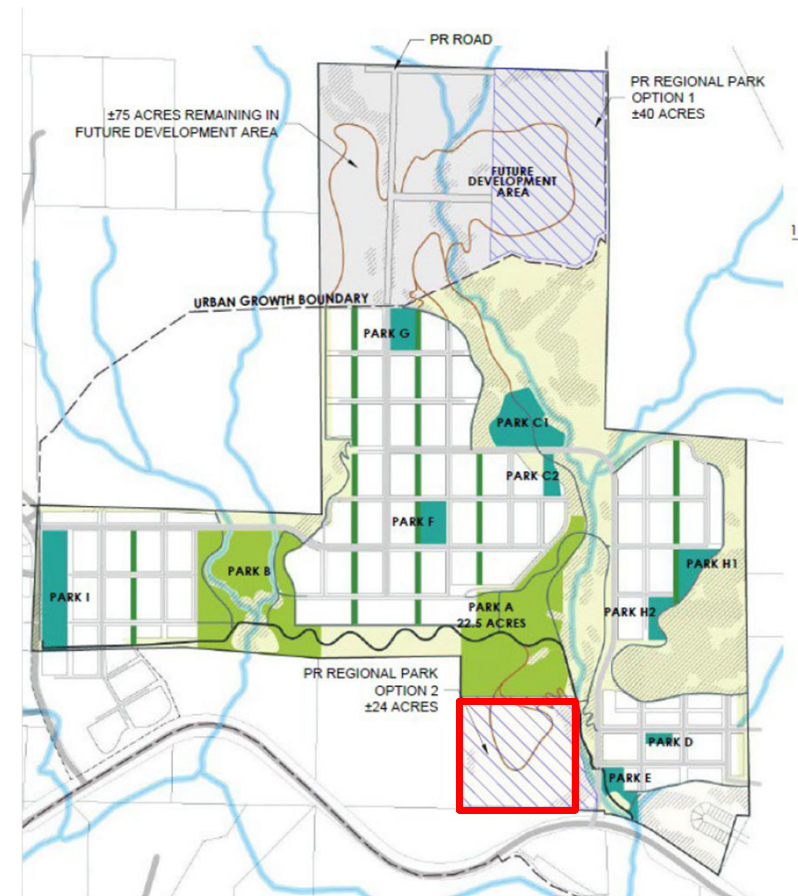
Regional Park Proposal #1

- Outside of UGB and requires County approval
- BRAC previously agreed + draft annexation agreement allocates this 114 acres outside of UGB as Open Space for a minimum of 20 years & YVHA to develop trails on property.
- Access and utilities to UGB boundary vs. park site
- CDC, parks shall not be on steeply sloped hillsides + PROSTR plan states not to exceed 5% slope
- **Timing.** No access or utilities until completion of neighborhood C.
 - YVHA's best guess is 10'ish year
 - 1,124+ units & 3,035+ residents prior to access



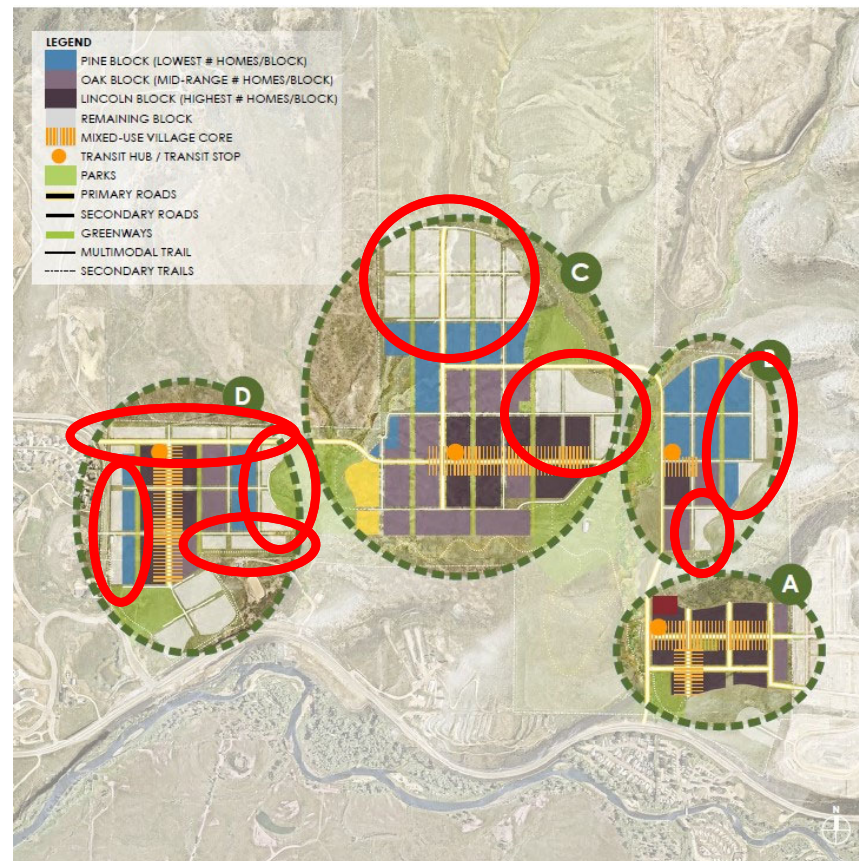
Regional Park Proposal #2

- 24-acre park, short 13.5 acres (7 soccer fields) of requirement
- Access and utilities at the completion of Neighborhood A
- CDC, parks shall not be on steeply sloped hillsides + PROSTR plan states not to exceed 5% slope
- Informed by YVHA that this site is not viable due to topography
- Directly adjacent to the Rifle Club + potential environmental contaminants

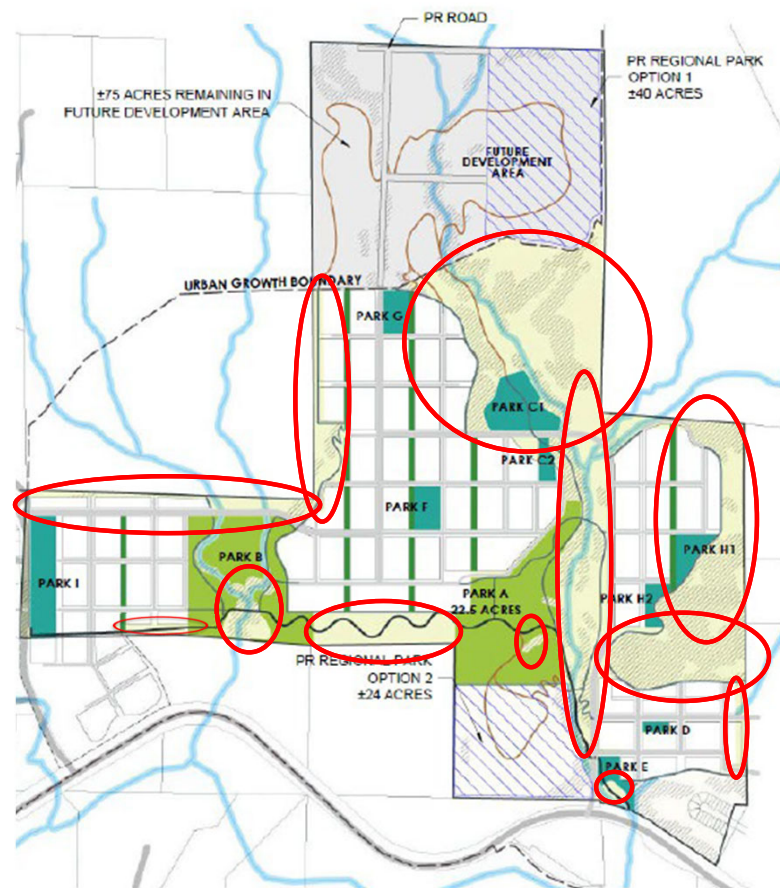


Housing mix has not yet been finalized or approved, plans are very conceptual in nature and quantifying housing loss is premature.

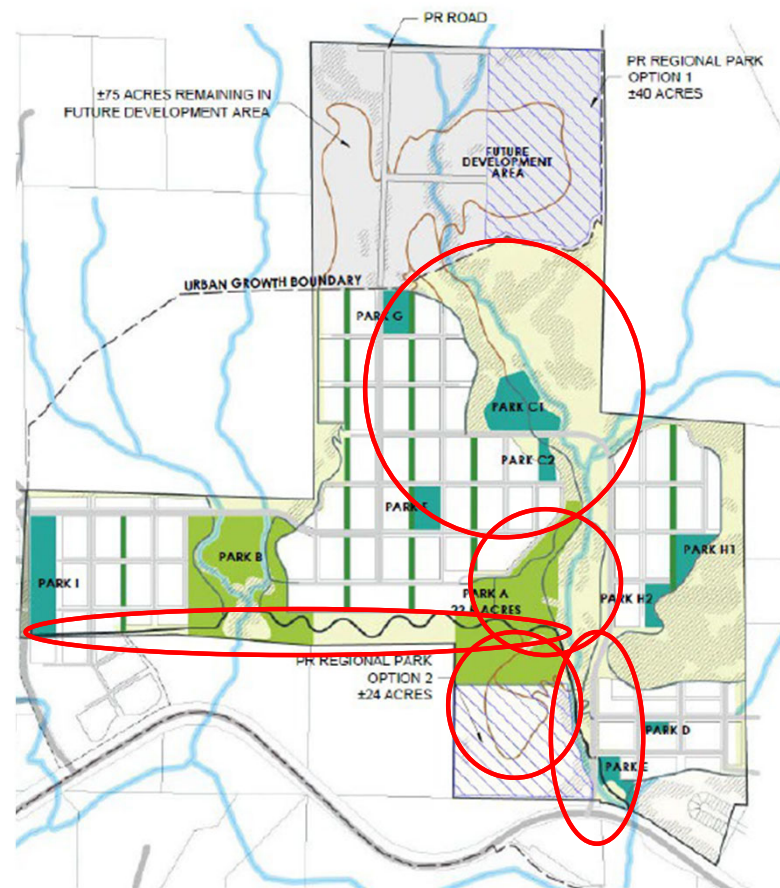
Parkland is a large part of the City's adopted plans, that YVHA is required to follow. City's adopted plans and guidelines should have been included in YVHA's conceptual plans from conception.



Proposed	125 acres
LOS Standard	1,171 acres
Delta	-1,046 acres

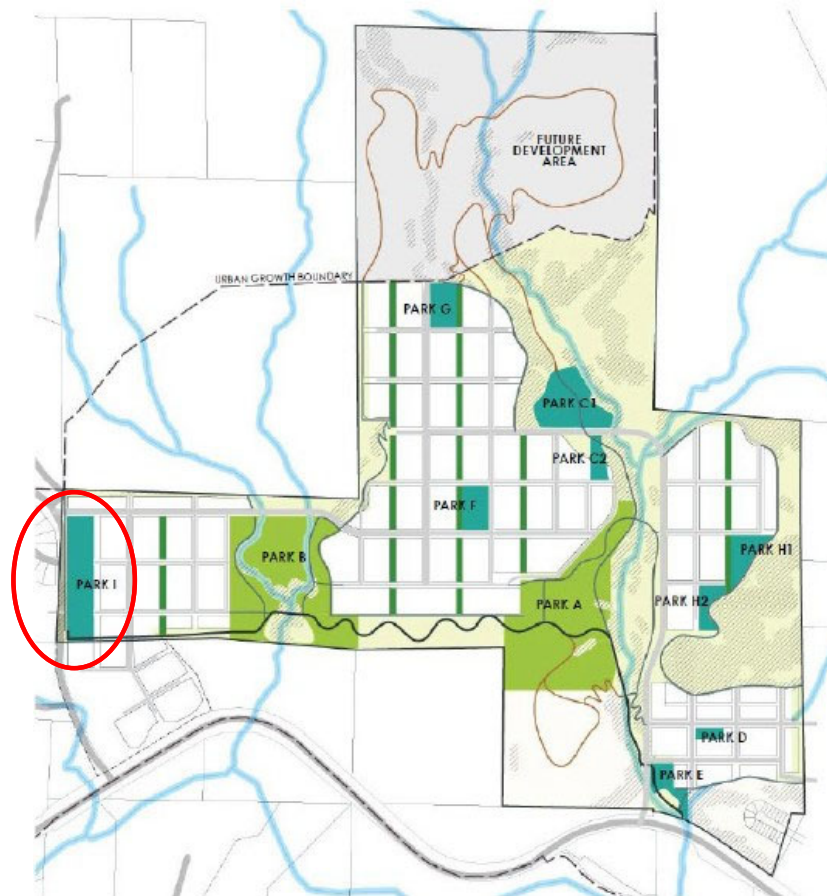


Proposed	8.3 miles
LOS Standard	26.4 miles
Delta	-18.1 miles



Proposed	1 facility
Required	1 facility
Delta	0 facilities

YVHA to partner with the Sports Barn independent of the City to provide 8.5 acres. Land will not be dedicated park land, however the 8.5 acres proved will be deducted from the 46+ acre regional park requirement.

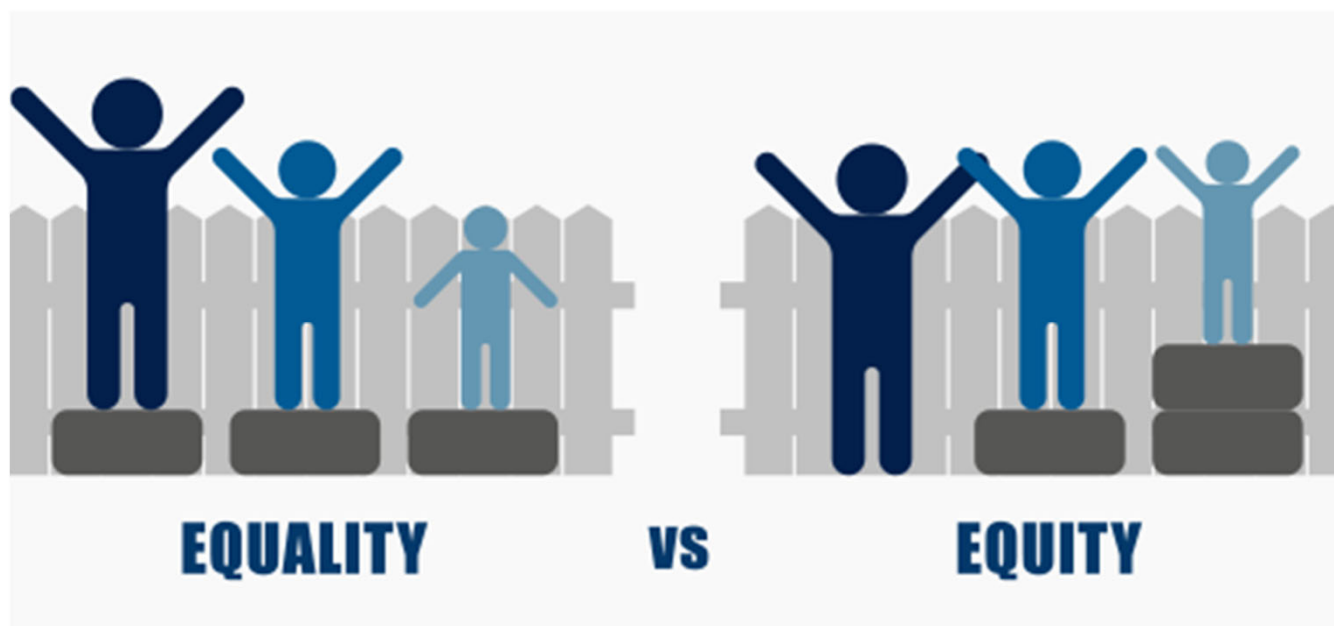


Type	Current Level of Service	PROSTR/2017 Level of Service	Brown Ranch Requirements	Equitable Service	Brown Ranch Proposal	Delta (Requirements - Proposal)
Mini/Neighborhood Parkland	4.8 acres per 1,000 pop.	5.5 acres per 1,000 pop.	33.62 acres	33.9 acres	25.03 acres*	- 8.57 acres
Community Parkland	23.4 acres per 1,000 pop.	6 acres per 1,000 pop.	36.7 acres	152.8 acres	39.66 acres	+ 2.96 acres
Regional Parkland	19.2 acres per 1,000 pop.	46+ acres	46+ acres - 8.5 acres	125.3 acres	40 acres**	+ 2.5 acres
Open Space/Natural Areas	179 acres per 1,000 pop.	192 acres per 1,000 pop.	N/A	1,171 acres	125 acres	N/A
Trails	4 miles per 1,000 pop.	3.71 miles per 1,000 pop.	N/A	26.4 miles	8.3 miles	N/A
Special Use Facilities	0.52 facilities per 1,000 pop.	1 facility	1 facility	3.4 facilities	1 facility	0 facilities

* Removed 8.5 acres (Park I) for the Special Use Facility

** Regional Park Outside of UGB and no access or utilities

City Council 2023-2024 Adopted Goal:
Continue with the City's Diversity Equity and Inclusion efforts



Health Equity Definition

Health equity means that everyone has a fair and just opportunity to be as healthy as possible. This requires removing obstacles to health such as poverty and discrimination and addressing lack of access to healthy food and safe environments, including parks and recreation, healthcare, good jobs with fair pay and quality education and housing.

HEALTH EQUITY FINDINGS

This summary of findings reflects research and data from Health Equity Group meetings along with research and reports from multiple community organizations such as the Colorado Futures Center (CFC), and the Northwest Colorado Health Aging Coalition Report 2020.



LACK OF HOUSING IMPACTS AVAILABLE WORKFORCE

There is a staff shortage among teachers, nurses and social service workers due to lack of affordable housing options. Routt County's working-age population (16-65), both in absolute numbers and as a share of the total population, hit a decade's low in 2021. The downward trend is strongest in the 24-44 age cohort.



OVERCROWDED HOUSING

Doubled-up households are becoming more common due to high costs and lack of supply. Overcrowding can exacerbate stress. Steamboat has a doubled-up household rate of 18.6% compared to Colorado at 15.5%.³



HIGH HOUSING COSTS

About 30% of households are cost burdened in Steamboat Springs and Colorado state. In Routt County 28% of households are cost burdened.¹



INEQUITABLE LIFE EXPECTANCY

In Craig, where much of the Steamboat Springs workforce lives, average life expectancy is 75.4 to 79.7 years, compared to 77.7 to 82.2 years in Steamboat Springs itself.⁴



HIGHER WORKFORCE DISABILITY

Steamboat Spring has a disability rate of 4.7% of the total population.²



NEED FOR SAFE PEDESTRIAN SYSTEMS

Safe sidewalks, trails and walkable access to essential services are needed.



TRAFFIC SAFETY CONCERNS

Traffic safety is a significant concern, and most collisions in the county happen in Steamboat Springs.



FOOD ACCESS CHALLENGES

Food prices are among the highest in the state, well over the state average.



COVID INEQUITY

Latinx community members suffered more than 2x the COVID-19 death rate, compared to white community members.



CHANGING CLIMATE INEQUITIES

Many people don't have access to cooling during summer heat and smoke waves and there are high rates of ER visits due to heat.



CHILDCARE CHALLENGES

Routt County has a very low rate of childcare attendance due to lack of affordability, which affects people's ability to keep a job.

BROWN RANCH / COMMUNITY DEVELOPMENT PLAN / FEBRUARY 10, 2022

21 THE BROWN RANCH SOLUTION

BRU MITTEN

Existing System is Over Capacity



- Demand for additional special use facilities
- Trail closures
- Long waitlists for athletic fields
- Core trail congestion
- Over utilized parks

Existing System is Over Capacity



Key Finding #4

Steamboat Springs residents highly value the natural environment and the outdoor recreational opportunities available to them, and rates of use have increased.



Existing System is Over Capacity

Increased Parks and Recreation Use Over Time



Compared to 2017...

Increased
by >20%

- Emerald Mountain winter use
- Emerald Park
- Howelsen Hill alpine area
- Bike parks
- Playgrounds
- Howelsen Hill Nordic area
- City-sponsored adult recreation and sports programs
- Field sports (baseball, softball, soccer, football, etc.)
- Tennis and/or pickleball at Howelsen Hill

Increased
by 10-20%

- Non-core trail bike and pedestrian paths
- Emerald Mountain summer use
- Neighborhood parks
- Botanic Garden
- Howelsen Hill summer use
- Swimming/wading on the Yampa River
- Tubing on the Yampa River
- Howelsen Rodeo/equestrian facility
- Haymaker Golf Course
- Floating (boat, kayak, SUP) on the Yampa River
- Fishing on the Yampa River
- Howelsen Ice Arena
- Skate parks
- City-sponsored youth recreation and sports programs
- Howelsen Hill jumps area

Equity – Developed Park Land

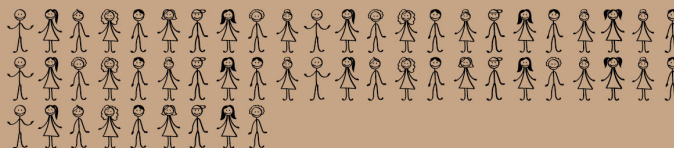
Current Level Of Service = 21 People Per Acre

DEVELOPED PARKLAND



Brown Ranch = 55 People Per Acre

DEVELOPED PARKLAND



Combined Future Level Of Service = 26 People Per Acre

DEVELOPED PARKLAND



↓ 62%

↓ 20%

Equity – Open Space

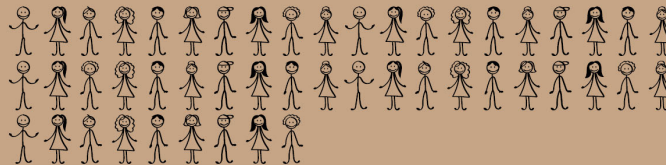
Current Level Of Service = 6 People Per Acre

OPEN SPACE/NATURAL AREAS



Brown Ranch = 49 People Per Acre

OPEN SPACE/NATURAL AREAS



Combined Future Level Of Service = 8 People Per Acre

OPEN SPACE/NATURAL AREAS



↓ 89%

↓ 28%

Current Level Of Service = 247 People Per Mile

TRAILS



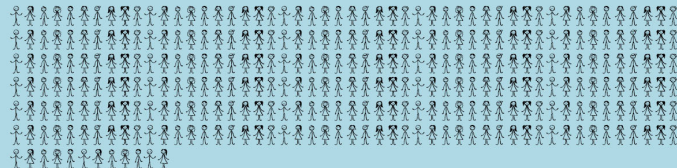
Brown Ranch = 737 People Per Mile

TRAILS



Combined Future Level Of Service = 312 People Per Mile

TRAILS



↓ 66%

↓ 21%

Equity – Special Use Facilities

Current Level Of Service = 1,911 People Per Facility

Brown Ranch = 6,113 People Per Facility

Combined Future Level Of Service = 2,784 People Per Facility

SPECIAL USE FACILITIES

SPECIAL USE FACILITIES

SPECIAL USE FACILITIES

2,753

↓ 69%

↓ 31%

1. City Council to review, discuss, and provide direction to negotiators regarding YVHA's regional park proposals.
2. YVHA to identify an additional 8.57 acres of mini/neighborhood parkland.
3. YVHA to provide topographic maps of parks, open space, and trail sites for staff to review.
4. City staff to visit and walk proposed parkland to evaluate typography.
5. Staff to meet with City Council, provide information gained from topographic maps and site visits and discuss specific parkland offerings and make recommendations for final negotiations.

Questions

From: [REDACTED]
To: [City Council](#)
Subject: Online Form Submittal: City Council Contact Form
Date: Sunday, July 30, 2023 4:16:56 PM

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City Council Contact Form

Step 1

Note
Thank you for contacting the City of Steamboat Springs. Your comment has been received and will be forwarded to the appropriate city staff, who will respond within 3 to 5 business days.

All communications to City Council through this website shall be deemed public documents and are subject to the Colorado Open Records Act. This includes email addresses and any personal information that you included in your email. A notation of “Confidential” on the communication does not protect the document from public review.

The City Manager, City Attorney, City Clerk, and certain members of city staff, are copied on all emails in order to better assist with your inquiry.

Contact Information

First Name	Jim
Last Name	Engelken
Email Address	[REDACTED]

Questions or Comments

Please select the department(s) you want to contact:	City Council
Please leave your comments or questions below.	Dear City Council, Thank you for your service to our community. At your meeting this Tuesday, August 1st, I am requesting that you ask a question of the Housing Authority's development

partner since as a member of the public, I will not be able to.

It seems to me that the Brown Ranch is completely unique in that relative to the existing community it is quite large, (at build out it is 45% of the existing city population), it is separated geographically, and it is 100% deed restricted government subsidized housing.

My questions are these: Is there a model for this? Is there a similar development somewhere in the U.S. where this model has worked long-term?

Thank you for your consideration,
Jim Engelken



Please add
attachments here.

Field not completed.

Email not displaying correctly? [View it in your browser.](#)

From: [REDACTED]
To: [City Council](#)
Subject: Online Form Submittal: City Council Contact Form
Date: Sunday, July 30, 2023 4:26:43 PM

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Step 1

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The City Manager, City Attorney, City Clerk, and certain members of city staff, are copied on all emails in order to better assist with your inquiry.

Contact Information

First Name	James
------------	-------

Last Name	Easton
-----------	--------

Email Address	[REDACTED]
---------------	------------

Questions or Comments

Please select the department(s) you want to contact:	City Council
--	--------------

Please leave your comments or questions below.	
--	--

	I just saw this, notice the housing number 33 out of 100.
--	---

	A well-known ranking of healthiest counties showed Routt County dropped from fifth place in 2020 to 10th in 2021 and to 53rd in 2022 rankings of Colorado counties, with much of that decrease related to a decline in housing factors.
--	---

One reason the county's online ranking — produced by U.S. News & World Report — fell can be attributed to a current low score of 33 (on a scale of 1-100) in housing factors, as compared to national averages. That same housing factor number was 62.3 in 2020.

According to latest U.S. News & World Report rankings, 33.8% of Routt County households spend at least 30% of their income on housing compared to the national median of 22.8%. In the county, residents need to work 50.3 hours per week to pay for affordable housing compared to the national median of 40.6 hours. The national median for "vacant houses" is 16.3% but 40.5% in Routt County.

Now, please explain to me and the rest of Steamboat why the director of the YVHA and the City manager are still employed? These two are incompetent, inexperienced and arrogant. Neither of them is a registered design professional, and neither of them make good decisions by any stretch of the imagination.

Also, please explain to me why any energy at all should be put into annexing the Brown Ranch? It is a financial black hole. There is not way the people of this City need to be burdened with the debt that will come with it. Let Peasley find a away to do it as an independent developer, he has no chance. Or, at least tell the guy his planning certification is a poor substitute for a PE or registered Architect and he needs to go back to school., then, become an apprentice and pass his tests.

Bottom line, your politics are misguided and ill informed. Please focus on the traditional duties of the City Council and get out of other people's business. Your elections did not give you licenses to design a city for the next generation, know your place.

James Easton, AIA NCARB

Please add
attachments here.

Field not completed.

Email not displaying correctly? [View it in your browser.](#)

From: [REDACTED]
To: [City Council](#)
Subject: Online Form Submittal: City Council Contact Form
Date: Monday, July 31, 2023 1:07:31 PM

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City Council Contact Form

Step 1

Note

Thank you for contacting the City of Steamboat Springs. Your comment has been received and will be forwarded to the appropriate city staff, who will respond within 3 to 5 business days.

All communications to City Council through this website shall be deemed public documents and are subject to the Colorado Open Records Act. This includes email addresses and any personal information that you included in your email. A notation of "Confidential" on the communication does not protect the document from public review.

The City Manager, City Attorney, City Clerk, and certain members of city staff, are copied on all emails in order to better assist with your inquiry.

Contact Information

First Name	Bob
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Last Name	Schneider
-----------	-----------

Email Address	[REDACTED]
---------------	------------

Questions or Comments

Please select the department(s) you want to contact:	City Council
--	--------------

Please leave your comments or questions below.	I would like to have this statement considered as part of public comments in the BRAC meeting tomorrow Thanks Bob Schneider
--	---

Please add	BRAC SPEECH.docx
------------	----------------------------------

MY NAME IS BOB SCHNEIDER AND I AM A VOLUNTEER ON THE YVHA'S DEVELOPMENT TEAM. MY FOLLOWING THOUGHTS ARE INFORMED BY MY PRESENCE ON THE GROUND LEVEL WITHIN THE YVHA WITH REGARD TO DEVELOPMENT AND MY EXPERIENCE AS A COMMERCIAL REAL ESTATE DEVELOPER. MY PARTNER AND I DID EXACTLY WHAT THE YVHA DOESFROM THE ACQUISITION OF THE LAND TO THE CONSTRUCTION, FINANCING AND MANAGEMENT OF OUR PROJECTS. IT IS MY OPINION THAT, AFTER SOME 55 YEARS IN AND AROUND THE REAL ESTATE BUSINESS, THIS VALLEY CAN BE JUSTIFIED IN BELIEVING THAT THIS IS A TALENTED GROUP, DEDICATED TO THEIR CAUSE OF AFFORDABLE HOUSING AND HAS THE ABILITY TO ACHIEVE IT.

SINCE ITS INCEPTION, THE YVHA HAS HAD ONE MISSION AND ONE MISSION ONLY.... TO PROVIDE LOW-COST HOUSING AND IT IS TRUE TO SAY THAT:

- EVERY DOLLAR WHETHER COMING IN OR GOING OUT HAS BEEN PUT TO THAT PURPOSE...EVERY SINGLE DOLLAR!!!!
- BECAUSE OF THAT THEY HAVE COMPLETED, OR WILL HAVE BY THE END OF SUMMER, 280 UNITS WITH ANOTHER 250 UNITS THAT WILL BE UNDER CONSTRUCTION SHORTLY.
- IT IS, I THINK, ABSOLUTELY SAFE TO SAY THAT:
 - WE DO HAVE A HOUSING PROBLEM,
 - WE FORTUNATELY HAVE THE PROPERTY TO SOLVE IT
 - THE YVHA IS THE ENTITY TO DO IT.
 - THE GIFT OF THIS LAND AND ONE OTHER PIECE OF LAND THAT TOTAL \$30 MILLION IS SURELY A TESTIMONY TO THEIR ABILITIES; NOBODY WHO GIVES THAT AMOUNT DOES IT LIGHTLY. IT MUCH MORE LIKELY THAT THE DONOR SAW AND APPROVED OF THEIR EFFORTS.

TO REMIND THOSE WHO THINK THAT, SINCE THEY WERE GIVEN THE LAND AND IT SHOULD BE EASY SAILING. NOTE THAT THE LAND INFRASTRUCTURE WILL COST OVER ½ A BILLION DOLLARS AND THE LAND'S VALUE WHEN DONATED IS ROUGHLY 4% OF THAT NUMBER. A GREAT START FOR SURE BUT THE REAL WORK IS JUST BEGINNING.

THE CITY HAS PROMISED TO GIVE THE YVHA 75% OF STR INCOME AND WILL HAVE THE REMAINING PORTION FOR PROJECTS OF ITS CHOOSING. THIS IS A VERY WELCOME START TO GET DEVELOPMENT UNDERWAY.

I, AND OTHERS I'M SURE, ARE GRATEFUL TO THE COUNCIL MEMBERS FOR WORKING SO HARD WITHIN THEIR CONSTRAINTS TO MAKE THIS BEGINNING POSSIBLE.

IT IS MY UNDERSTANDING THAT ALL OF THE DECISION MAKERS WILL BE AT THE SPECIAL MEETING. THAT IS THE TIME TO FINALIZE THESE DISCUSSIONS ON THE TIMETABLE THAT HAS BEEN PROPOSED SO WE CAN BREAK GROUND ON THE FIRST NEIGHBORHOOD NEXT SPRING. THE ABSENCE OF A DEAL SOON WOULD HAVE THE DIRECT RESULT OF POSTPONING THE BREAKING OF GROUND FOR ANOTHER YEAR. OUR PARTNER IS PREPARED TO SPEND THE MILLIONS NECESSARY TO BEGIN NEXT SPRING BUT THEY NEED TO KNOW THIS DEAL IS DONE !

I AM CONFIDENT THAT NOBODY IN THESE DISCUSSIONS WANTS TO SEE THIS RESULT.

SO, WE HAVE THE NECESSARY WILL, THE RIGHT ENTITY TO DO THIS PROJECT AND A PROJECT THAT IS WANTED BY A SUSTANTIAL MAJORITY OF OUR VALLEY. WHAT WE NOW NEED IS AN ANNEXATION AGREEMENT FINALIZED WITHIN THE TIME CONSTRAINTS DISCUSSED SO WE CAN BEGIN IN 2024!

MY HOPE IS THAT THE ATTITUDE OF ALL DECISION MAKERS WOULD BE TO ANSWER POSITIVELY TO 2 REQUESTS.

1 - TO THE YVHA'S REQUEST WHICH IS THE SAME AS WINSTON CHURCHILL'S STATEMENT PRIOR TO WWII 'GIVE US THE TOOLS AND WE WILL FINISH THE JOB" AND

2- TO THE REQUEST FROM THE VAST MAJORITY OF OUR VALLEY RESIDENTS WHO ASK IN OUR LOCAL VENACULAR :..."LET'S GET 'ER DONE!"

THANK YOU FOR YOUR ATTENTION.

BOB SCHNEIDER

From: noreply@civicplus.com
To: [City Council](#)
Subject: Online Form Submittal: City Council Contact Form
Date: Tuesday, August 1, 2023 10:50:55 AM

CAUTION: EXTERNAL EMAIL - Do not click links or open attachments unless you recognize the sender and know the content is safe.

City Council Contact Form

Step 1

Note

Thank you for contacting the City of Steamboat Springs. Your comment has been received and will be forwarded to the appropriate city staff, who will respond within 3 to 5 business days.

All communications to City Council through this website shall be deemed public documents and are subject to the Colorado Open Records Act. This includes email addresses and any personal information that you included in your email. A notation of "Confidential" on the communication does not protect the document from public review.

The City Manager, City Attorney, City Clerk, and certain members of city staff, are copied on all emails in order to better assist with your inquiry.

Contact Information

First Name	Lulu
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Last Name	Gould
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Email Address	
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Questions or Comments

Please select the department(s) you want to contact:	City Council
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Please leave your comments or questions below.	
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	Hey City Council members!
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	I am writing to ask you in the name of transparency, to curtail your Executive Sessions concerning Brown Ranch, including tonight. In accordance with the Sunshine Law, public bodies can't formulate public policy in secret and then move to an open
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session for a rubber stamp vote. We, your constituents, have been extremely patient as you have continually gone into Exec Session and it's starting to feel like you're covering up something as you conduct business in the shadows. Many people have contacted me to express their concerns on this and that is why I am asking you to rethink your decisions. I fully understand the need for Exec Sessions periodically but the result of your unprecedented amount of your closed door sessions are resulting in an erosion of trust, and is against the principle that elected officials must be accountable to constituents, no matter how difficult the issues. It is also set in law under the Colorado Open Meetings Law.

Thank you for all you do, I know this is not easy stuff but let's be more inclusive of our community going forward!

Lulu Gould

Please add
attachments here.

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