### APPLICATION for VACATION for 1<sup>ST</sup> AVE RIGHT OF WAY ABUTTING 421 JUNIPER DRIVE in return for OVERRIDING PUBLIC INTEREST to BUILD AND DEED RESTRICT LOCAL COMMUNITY HOUSING UNITS in existing house location

Application to vacate the 1<sup>st</sup> Ave Right of Way, a 4131 sq foot triangle of land, in return for public benefit of building Frisco Local Community Housing and working together in developing a "unique partnership between government and private sector entities to address the lack of affordable housing for a rapidly growing population". (Summit Combined Housing Authority)

"Summit County Road & Bridge and the Town of Frisco Public Works were asked to comment on the proposed vacation and neither department had concerns with the proposal. The existing right-of-way is no longer necessary for any current or prospective public use or convenience. No existing utilities exist in the ROW and there are anticipated utilities for the area. Emergency Services will continue to have access to all properties in the area."

#### UNDERSTANDING THE IMPORTANCE AND NEED FOR LOCAL COMMUNITY HOUSING,

Brian and I are exploring a Private / Public Partnership in working with the Town of Frisco in building a duplex on the north side of our 421 Juniper Drive property. The ability to acquire the old 1<sup>st</sup> Ave Right of Way, a 4131sq ft triangle of unused and unneeded property for over 60 years by both the Town of Frisco and Summit County, could enable us to build and help fulfill a housing need for residents qualifying at various AMI levels. The proposal is to build a well-designed duplex on the site of the existing 1950 sq ft dilapidated house. The duplex architectural design would enable each unit to look like a single family home when viewed from both Pine Drive and Juniper Drive. The position of our house on the south side of the property will be positioned to plan for open space and landscaping.

Options to consider are:

- a. **TWO** 3 Bedrooms, 2 1/2 baths, large 1 car garage per unit **OR**
- b. **ONE** 2BR / 2BA with 1 car garage **AND** 
  - **ONE** 4BR/3 BA 2 car garage,

A 20-foot setback on Pine Drive will allow a more open uncrowded appearance on the lot offering Limited Common Element for an outdoor yard space per unit. The duplex will take the place of the current house structure, with the added space from the ROW adding square feet to enable a garage for each unit. The duplex design, both inside and out, will be energy efficient and proportionally fit within the lot space and the neighborhood. We remain extremely conscientious in making sure that the design of both structures will allow for an open feel on this property. Views include east to continental divide, and west towards Mount Royal. Landscaping will revive the long neglected open space of the lot.

PUBLIC INTEREST BENEFIT / PRIVATE PARTNERSHIP OPTIONS:

In order to help make this project financially happen due to the sharp increases in both new construction costs (current new build costs \$300 plus / sf) and escalated 2018 ROW appraisal value of \$127,000 for "buildable land" since our July 2016 purchase, (vs a 2017 Summit County appraisal ROW value of \$5000 left empty and as is) we would like to propose one primary and alternative Private / Public Partnership options.

The numerous costs involved in site preparation before beginning construction include asbestos and lead mitigation, demolition, architectural and legal fees in order to provide well designed, well-built and energy efficient homes for Local Community Housing have all been considered in our proposal options:

### 1. Deed restrict Units A & B – Priority employment in Frisco unit

- a. Units A & B Options include:
  - \*\***TWO 3 BR / 2**<sup>1</sup>/<sub>2</sub>**BA** units with a large one car garage. Outdoor yard space for each unit –
  - \*\* ONE 2 BR / 2 BA unit with large one car garage -

ONE 4 BR / 3 BA unit with 2 car garage

Outdoor yard space for each unit -

- b. Request average 140% AMI per unit or a combination of AMI's equal to two 140% AMI sale price,
- c. Right of Way value reduction of 50% of current \$127,000 appraisal or \$63,500 in ROW value reduction per each Local Community Housing Unit
- d. In return, this option of ROW value reduction to offset original land cost and building expenses STILL provides the Town of Frisco a \$600,000 value and no financial output in order for us to provide two Local Community Housing Units, each with a garage, outdoor space, in a very local community oriented neighborhood.
- e. We feel either of these options will help contribute to the housing need and a potential of qualifying AMI% alternatives for purchase of a Local Community Housing unit within the town of Frisco with a "Frisco employment" priority deed restriction.

# 2. Unit A – Deed restrict Frisco employment priority /

### Unit B - Sell Market rate

a. Unit A Deed restrict - Priority employment in Frisco.

Request 120- 125% AMI and 50% value reduction of Right of Way price of \$63,500. **This option**, in return provides the Town of Frisco a \$300,000 value due to no financial output for us to provide a new build 3BR / 2 ½ BA Local Community Housing Unit

b. Unit B - Market Rate sale price - Market Rate duplex –sale price would help alleviate a financial loss due to higher construction cost, original land cost, ROW cost, architect fees, asbestos mitigation and demolition fees and purchase the ROW portion for \$63,500.

AMENITIES: New Build –

#### Garage – with storage

Yard space for each unit- Limited Common Element

### Energy efficient built home / Quality build

Hot water baseboard heat, energy efficient windows & water heater, granite countertops, stainless appliances – refrigerator, microwave, stove/oven, dishwasher, tile in bathroom /shower, hardwood floors, carpet in bedrooms, mudroom area, laundry, storage, outdoor yard space, parking, deck, views Smart, efficient architectural design

## Frisco employment priority

Local community oriented full time residential neighborhood, great neighbors, Good location close to Main Street, bike path, bus

### TIMELINE:

As soon as we know the direction we are taking, we will move forward in completing the architectural and design process, begin legal work, asbestos testing, mitigation, the demolition process, and have both sides of the duplex completed simultaneously for sale and move in. After the final architectural planning, and design approval from the Town of Frisco, construction will begin. We're working with a very good, very creative team of architects. We've talked with two very good contractors, one being a meticulous, longtime resident of the Summit County community.



