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RICHMOND SUMMIT LAW, LLC

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Serving Summit County since 1979

May 1, 2023

Susan Lee Community Development Department Frisco Town Hall * 1 Main Street PO Box 4100 Frisco, CO 80443

Richmond-Lindrose Vacation Application for 6th Ave. Roadway Reasons for the Requested Vacation

My name is Andy Richmond and I was born and raised in Frisco. I purchased a home at 521 Pitkin St. almost two years ago. I have long been aware of the Town's pressing need for local's housing and, having personally seen Frisco grow and change over the past 30 years I want to be part of the solution. I have followed Council's recent working groups and discussions regarding the local housing issue. I know that Council is seeking as many solutions as it can to the local housing shortage. And I believe we have a proposal that will add a different, creative way to further address Frisco's need for local's housing.

The first step in our proposal is to request that the Town vacate the 6^{th} Ave. right-of-way between our home at 521 Pitkin, and the Lindrose's home at 601 Pitkin. We understand that vacation of public right-of-way requires a show of "overriding public interest." Our proposal offers this public interest.

In exchange for the Town's vacation, my wife and I will encumber our current home at 521 Pitkin with a local's housing covenant. Additionally, we are proposing a subdivision of our lot so as to sell the back half, that home would also be subject to a local's housing covenant. In the vacated right-of-way, we would build a third home, also subject to a local's housing covenant. And finally, our neighbors and co-applicants the Lindroses, would, on longer time frame, contribute one more local unit to the proposed area. That is the potential for four local houses from one vacated right-of-way.

All four potential local units would contain the same restriction, contained in the Planned Unit Development ("PUD") application, which is proceeding in concert with this requested vacation. That restriction, in summary, is that these local units are only available to individuals who:

- Are registered voters in Frisco, Colorado;
- Work 30 hours/week at a business who holds a business license or pay taxes in Summit County and the income from that job comprises at least 75% of their total income, or a retired person who met these same requirements for 5 consecutive years prior to retirement; an

- Uses these units as their principal place of residence, as determined by Colorado law.

To clarify, my wife and I would immediately encumber our current home, our new back lot, and the parcel we gain from vacation with a local's housing covenant. The Lindroses would sign on to an agreement that as soon as they, or their successors in interest, built a garage or added on to their home in any way, they would be required to either add a mother-in-law apartment to the garage or build an additional local's home on their portion of the vacated parcel. You can see on the attached survey from Ten Mile Engineering that the 521 Pitkin side of the right-of-way would gain slightly more land than the 601 Pitkin side. This is because the 521 side will be providing three of the four local's units, and thus much of the public benefit.

We would be able to fit this number of houses on this property by subjecting the current Richmond house, as well as the two to be built immediately, the PUD mentioned above. The PUD is based on the Code's Cabin Housing designation with some changes that reflect an incentive for local's housing. The PUD forces two of those houses be no larger than 1250 sq. ft. with the third house being no larger than 1500sq. ft. This would have the added bonus of maintaining the small cabin character of the neighborhood. The Ten Mile Engineering site plan attached with this application illustrates how the cabin houses would fit in this area.

The covenant we propose would not have the AMI or resale caps that some of the current local housing projects in the Town do. As a recent home buyer, and judging from some of Council's recent discussions, AMI and resale caps can create some issues for buyers. That is not to say that they do not have a place, but rather that the Town should have several options in its local housing arsenal. AMI caps create a situation where some buyers are left behind because they make too much to qualify for an AMI cap but don't make enough for a free market home. Resale caps can provoke dissatisfaction because they essentially disallow locals from participating in the real estate market while second homeowners strike it rich when home values in town rise. Our local housing covenant would instead regulate the local requirement with a strict covenant limiting ownership of these homes to locals who work in Summit County, with a preference to locals who work in Frisco specifically. Additionally, there would be a covenant requiring that these homes be the primary residence of each owner. That ensures there is no real estate speculation or investment purchases in our development, each owner has to want to live there. Thus, we would regulate price with a combination of the local's covenant and the small size of the homes. Essentially, the fact that you must sell to a local, it must be that local's primary residence, and the house cannot be more than 1000 sq. ft. will not allow the prices on these homes to become prohibitive.

By signing on to these local covenants, we are giving up significant value. We have seen what homes in this neighborhood go for on the free market. However, we have also seen that once homes in our neighborhood are sold, they often become second homes are short-term rentals, thus deteriorating the quality and character of the neighborhood. We are willing to forego the big returns of the free market to ensure that we live in a local neighborhood with people who value the area enough to make it their primary residence.

The main point of our proposal is that the Town can ensure four permanent, primary residence, local units from one right-of-way, rather than risk yet another lot turning into a second

home that no local can ever afford thus taking it off the local's market forever. Considering the local's housing shortage in Frisco, this is the definition of "overriding public interest." Our proposal would provide a blueprint for future vacations and would give the Town tremendous leverage because it could forever tell future applicants "The 6th Ave. vacation gave us four local homes, that is the standard."

Thank you for your consideration.

Andy Richmond



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May 7, 2021

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Richmond-Lindrose Vacation Application for 6th Ave. Roadway Names and Addresses of Record Owners of Adjacent Property

The names and addresses of all record owners of property adjacent to the roadway proposed to be vacated are:

Andy Richmond and Lauren Echevarria P.O. Box 92 Frisco, Colorado 80443 Owners of Lots 23, 24, Block 34 FRISCO TOWN SUB commonly known as 521 Pitkin Street, Frisco, Colorado 80443

Albert and Marta Lindrose
1225 Gapter Rd
Boulder, CO 80303
Owners of Lots 13, 14, and part of Lot 15, Block 33 FRISCO TOWN SUB commonly known as
601 Pitkin Street, Frisco, Colorado 80443

All record owners are participating applicants to this application.



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<u>Richmond-Lindrose Vacation Application for 6th Ave. Roadway</u> <u>Certification of Statements</u>

As primary applicant, I, Andy Richmond, certify that the following statements are true:

- 1. That no land adjoining any roadway to be vacated is left without an established public road connecting said land with another established public road.
- 2. That the roadway or easement to be vacated is no longer necessary for present or prospective public use or convenience.

Andy Richmond



