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TOWN OF BASALT MEETINGS Planning and Zoning Commission Meeting Tuesday, February 6, 2024

Basalt Town Hall

101 Midland Avenue

- 5:45 PM** **Commissioner Light Dinner at Town Hall**
- 6:00** **1** **Call to Order**
- 6:03** **2A** **Approve Minutes**
2B **December 5, 2023**
- 6:05** **3A** **Continued Public Hearing on 168 Original Road Minor Subdivision Application and Associated Land Use Requests:** for the purpose of considering an application submitted by Michael Fox for a minor subdivision, site plan review and slope review to subdivide the existing property at 168 Original Road into two lots for the construction of an additional single-family residence at 168 Original Road.
- 3B** *Recommended Action: Continue the Public Hearing to February 20, 2024 without discussion*
- 6:07** **4A** **Update on Basalt Forward 2030 Affordable Housing**
- 4B** *Recommended Action: Provide P&Z Feedback on Proposed Concepts*
- 6:40** **5A** **Code Amendment: Town Code Section 16-22, *Schedule of Uses and Requirements*, to Establish Classification of Streets for Setback Purposes and to Make Minor Corrections to On-Street Parking Restrictions in Town Code Section 8-4, *Vehicles and Traffic:Schedules***
- 5B** *Recommended Action: Staff Comments; Public Comment; P&Z Discussion; Potential Motion*
- 6:50** **Commissioner Comments and Staff Updates**
- 7:00** **Adjourn**

Items on the agenda are approximate and intended as a guide for the Commission. Times are subject to change, as is the order of the agenda. For deadlines and information required to schedule an item on the agenda, please contact Basalt Town Hall at 927-4701.



PLANNING AND ZONING ACTION MINUTES

BOARD MEMBERS PRESENT: Eric Vozick, Bill Maron, Katie Hostetler, Mike Horvath, Cindy Hirschfeld, Kyle Oberkoetter, Ben Fierstein, and Rob Leavitt.

BOARD MEMBERS ABSENT: Bob Kaplan.

STAFF PRESENT: Michelle Thibeault and James Lindt.

OTHERS PRESENT: Rolf Fraser.

DATE: 12/5/2023

MEETING CALLED TO ORDER AT 6:06PM

AGENDA ITEMS

1. Call to Order.
2. Approve Minutes, *September 5th, 2023, and September 19th, 2023.*
3. Continued Public Hearing on 168 Original Road Minor Subdivision Application and Associated Land Use Requests.
4. Continued Public Hearing on 159 E. Homestead Drive Application.
5. Affordable Housing Initiative Presentation.
6. Commissioner Comments and Staff Updates.
7. Adjourn.

APPROVE MINUTES FROM SEPTEMBER 5th, 2023, AND SEPTEMBER 19th, 2023.

There were no requested changes to the minutes.

M/S BILL MARON AND ROB LEAVITT TO APPROVE THE MINUTES FROM SEPTEMBER 5th, 2023 AND SEPTEMBER 19th, 2023. MOTION PASSED 7-0.

CONTINUED PUBLIC HEARING ON 168 ORIGINAL ROAD MINOR SUBDIVISION APPLICATION AND ASSOCIATED LAND USE REQUESTS.

This item was continued to a future meeting for Applicant to finish making revisions to respond to P&Z's comments.

M/S BILL MARON AND MIKE HORVATH TO CONTINUE THIS PUBLIC HEARING TO FEBRUARY 6th, 2024. MOTION PASSED 7-0.

CONTINUED PUBLIC HEARING ON 159 E. HOMESTEAD DRIVE APPLICATION.

James Lindt introduced the item and stated that this was continued from a previous meeting. He explained that Rolf Fraser submitted an application requesting the Historical Designation of 159 E. Homestead Drive

and approval to convert the existing miner's cabin in the rear of the property into an accessory dwelling unit. A Historic Designation on this property would protect it in perpetuity against demolition and allows the applicant to take advantage of the zoning incentives associated with Historic Designation. Lindt explained that the property is a 7,400 square foot lot, that contains a single-family residence and a miner's cabin in the rear. Lindt noted that the Lucksinger stairs are adjacent to the lot. These stairs are a public easement from Midland Ave. to Homestead Dr.

Lindt explained that the applicant has proposed a renovation of the miner's cabin that would add a basement and give the inside modern finishes while keeping the outside façade similar to what it was prior and upholding the requirements of the Historical Designation. Lindt explained that Staff found the property and buildings suitable for Historic Designation, as the buildings were built prior to 1900. Lindt added that the applicant will be removing a modern addition to the miner's cabin, which will return it to its original state, as well as provide a basement/foundation for the miner's cabin, adding safety and longevity to the building. Lindt explained that the incentives the applicant has asked to pursue are for an exception from the dimensional requirements for the ADU, as the lot is smaller than 8,000 square feet, which is typically required for properties zoned R-3 TN. Additionally the applicant is asking for incentives to allow a larger ADU than is typically permitted in the R-3 TN Zone District to accommodate the addition of the basement on the miner's cabin. Lindt also addressed parking requirements and stated that Staff believes the Historic Designation and preserving the structures is paramount to requiring additional parking for the subject property, and that staff is supportive of reducing the off-street parking requirement pursuant to the Historic Designation incentives. With the renovation of the miner's cabin, the applicant has stated that there would be measures in place to mitigate ice on the Lucksinger staircase running adjacent to the miner's cabin. These improvements would include a new gutter system and snow rails. The applicant has also proposed to deed-restrict the property, which would allow occupancy for primary residency only.

Lindt explained the construction management included in the application for the renovations to the miner's cabin. He stated that the basement would be constructed by the process of underpinning. Lindt also explained the proposed waiver of fees and stated that the Parkland fees are waived due to the Historic Designation, and the applicant has requested waiver of school land dedication fees as well. Lindt stated that that has been granted in prior approvals of Historic Designation.

Lindt introduced Rolf Fraser and the team and asked P&Z if they had questions.

Rob Leavitt asked if the deed restriction will run with the land. Lindt responded yes.

Bill Maron asked if the Historic Designation is for and runs with the entire property. Lindt responded that it does. Maron asked if the cabin was sprinkled. Lindt responded that the cabin does not currently have running water and that the fire district has not provided comments requiring the cabin to be sprinkled.

Ben Feirstein asked where the cabin would be placed during the construction of the basement. The applicant responded that the cabin would be lifted in the process of underpinning and stay in place. He explained that it is a very slow process but he has experience doing this on other projects.

Chair Vozick opened the hearing for public comment at 6:19PM.

Kelley Potter, via zoom, asked about the deed restriction and who would be allowed to reside in the ADU. Lindt responded that anyone who uses it as a primary residence will be allowed to use it.

Chair Vozick closed the hearing to public comment at 6:20PM.

Commissioner Comments.

Feirstein stated that the lack of off-street parking was concerning to him. Lindt stated that there is a condition to require the homeowner to inform a potential occupant in the ADU that parking may be unavailable. He added that this condition has been used in similar circumstances and is consistent with the neighborhood and the rest of Town. He added that street parking is 72-hour parking.

Cindy Hirschfeld asked what the floor plan of the ADU looked like, and if the units would be split. Kyle Oberkoetter reminded Hirschfeld that it would not be a split ADU, and it would be only one unit with a main floor and basement. The applicant confirmed that and explained the floor plan in greater detail. He added that the exterior of the ADU would be painted the same as the existing primary residential home on the property and that the dimensions of the windows and doors will remain the same size.

Bill Maron commented that Historic Designation is a great thing in this neighborhood and brought up the old white Victorian home that was torn down years ago. He stated that he is supportive of the application and is happy that the home will not be torn down.

Rob Leavitt agreed with Maron. Leavitt added that he applauds the applicants for the deed restriction as well.

Kyle Oberkoetter commented that the applicants are going above and beyond with the proposed benefits. He stated that the applicant could have applied for the ADU without Historic Designation.

Mike Horvath commented that the renovations on the main house look good, and he believes that they will do a good job with the cabin as well. Horvath asked what the access to the ADU would look like. The applicant responded that there will be a separate, private entrance for the occupant of the ADU. Horvath asked if there was a plan for lighting on the Lucksinger stairs. The applicant stated that he is planning to install some solar lighting. Lindt added that Staff has been looking at making improvements to the stairs as well.

Chair Vozick stated that he is supportive of the application.

M/S ROB LEAVITT AND BILL MARON TO APPROVE THE APPLICATION FOR HISTORIC DESIGNATION OF 159 E. HOMESTEAD DRIVE WITH STAFF CONDITIONS. MOTION PASSED 7-0.

AFFORDABLE HOUSING INITIATIVE PRESENTATION.

Michelle Thibeault, Planning Director, presented the upcoming affordable housing projects that are being undertaken by the Town of Basalt. These include Parcel 2E in Willits, the 4 lots in Stotts Mill that were purchased by the Town, and the parcel next to the Rugby Field in Willits. Thibeault explained that there is potential for 22 to 28 new affordable housing units. She explained the constraints of each area as well as proposed modes of funding for each of the projects, and potential partners. Thibeault presented a draft schedule for the projects and stated that these times are subject to change.

P&Z discussed potential cures to issues presented such as using a modular building to lessen the financial burden and listing additional potential partners.

COMMISSIONER COMMENTS AND STAFF UPDATES.

Michelle Thibeault updated the group on the progress of the Midland Streetscape project and states that Midland Ave. would be closed overnight Thursday and Friday for night work to finish the waterline connections. She stated that work on the project would halt and then resume in early spring.

Thibeault stated that the Tree Lighting event in Downtown Basalt will be starting at 5pm.

Lindt stated that EPS has been working on a survey about affordable housing and that it will be presented to Basalt Affordable Housing Committee (BACH) soon.

M/S BILL MARON AND CINDY HIRSCHFELD TO ADJOURN THE MEETING AT 7:05PM. MOTION PASSED 7-0.

TOWN OF BASALT

PLANNING AND ZONING COMMISSION

By _____

Eric Vozick, Chair

Attest _____

Michelle Bonfils Thibeault, Planning Director

FREQUENTLY ASKED QUESTIONS

[Expand/Contract Questions and Answers](#)

What is this program?

Vail InDEED, the Town's new deed restriction purchase program, is created to incentivize homeowners and real estate buyers/sellers to deed restrict their property to help the Town meet the 2027 Housing Strategic Plan goal of acquiring an additional 1,000 deed restricted units by the year 2027 and helps to reach the goal of maintaining and sustaining homes for residents within the community.

Who's eligible?

If you are interested in purchasing, investing, remodeling, selling, or taking a vacation and live or want to live in Vail then you are eligible to apply for funds. In exchange the Town receives a recorded deed restriction on a Vail property.

Can I deed restrict a property with a right of first refusal?

No. The Town cannot record a deed restriction on rights of first refusal.

Where can I find information on the Vail InDEED agreements (purchase and deed restriction)?

[Deed Restriction Purchase Agreement](#)

[Deed Restriction Agreement](#)

[Subordination Agreement](#), required for properties with existing mortgages

Why should I consider deed restricting my property?

The Town's goal is to maintain and sustain community for residents especially for employee residential housing. When you deed restrict your property you help to achieve this goal for the community. You may use the funds received from the sale of the deed restriction for any purpose.

Are there any Tax implications when I place a deed restriction on my property?

We recommend you speak to a financial or legal advisor with regard to any financial any ownership implications.

Are there local banks which are familiar with Vail Deed restricted properties?

Yes. The banks listed below are familiar with the Town of Vail Deed Restrictions.

- Academy Bank
- Alpine Bank
- ANB Bank
- The Andrews Team, [Elizabeth Andrews](#)
- [BOK Financial Mortgage](#), Alex Barcza
- Central Rockies Mortgage, [William Desportes](#), [Robert Gremms](#) , and [David Lau](#), 970-845-7000
- Eagle One Financial, LLC, Chris Neuswanger 970-748-0342
- FirstBank Vail
- First Western Trust, [Scott Prince](#) 970-471-9235
- Guaranteed Rate, [Cris Nelson](#) 970-748-0342
- Security National Mortgage, Bonnie Marlette 970-331-2919

You may use any lender of your choice however confirm they understand the Town of Vail Deed Restriction.

As an investor can I rent my property?

Yes you may rent the unit. Requirements for tenants and owners are the same. The unit must be used as the individual's primary residence and they must work a minimum of 30 hours per week in Eagle County.

Can I rent my property after signing the deed restriction?

Yes you may rent the unit. Requirements for tenants and owners are the same. The unit must be used as the individual's primary residence and they must work a minimum of 30 hours per week in Eagle County.

Can I use a realtor when selling my home or do I have to sell through the Town?

Yes you can use a realtor of your choosing and you are responsible for any incurred costs. The Vail InDEED program does not go through the Town for re-sales nor is there a price appreciation cap.

Do I need to be a legal US citizen?

There are no restrictions regarding citizenship. The only requirement is to ensure compliance with the Housing Guidelines occupancy requirement.

How do you qualify/apply?

Apply using the application below. Your request will be forwarded to the Housing Department and the Vail Local Housing Authority (the Board) for review.

How is my property evaluated by the Board?

The Board reviews 10 criteria, listed below to make a determination.

The following criteria and findings shall be used by the Board when determining whether to acquire a deed restriction:

- Supports and maintains a permanent year- round resident population that grows a diverse community where a wide range of demographics, economics, occupations and family household sizes are served.
- Furthers the goal adopted in the Vail Housing 2027 Strategic Plan
- Consistent with the housing policies adopted by the Vail Town Council for the acquisition of deed restrictions for resident housing
- Demonstrated demand exists within the resident housing market for the type of residential product (studio, flat, townhome, duplex, single family, etc.) that is to be deed restricted
- Fulfills a demonstrated need within a defined segment (i.e. for rent, for sale, owner occupied, etc.) of the residential property market.
- Demonstrates a quantifiable return on investment based upon the conclusions of the Economic Value of the Town' s Investment in Employee Housing Report, prepared by BBC, dated March 12, 2012
- The market value of the deed restriction is comparable in value to other existing deed restrictions within the community as demonstrated by a licensed real estate appraiser
- Most cost effective and efficient use of the Town' s limited supply of financial resources
- Fair market value is paid for the deed restriction relative to current market conditions (i.e. supply & demand)

How is the value of a deed restriction determined?

The Town will use the following methods to determine fair value of your property:

- Using comparisons from two properties side by side property values from most recent sale.
- Town Staff will review Eagle County Assessor recent sale information for similar properties.
- Schedule an Appraisal in case of a property purchase.
- Determined through owner and Board negotiation.

How many properties can you deed restrict?

There is no limit on the number or properties an individual can deed restrict.

How much money can I receive to place a deed restriction on my property?

The amount awarded will depend on your circumstances, what your request is and how your property meets the review criteria.

If my property/application request is accepted how long will it be before I receive the funds?

Once the Board approves the request a Notice of Deed Restriction Purchase Agreement will be signed with you and the Town of Vail. Funds will be requested from finance and a check generated, generally 2-3 weeks. The Town will work with you regarding when and how funds are routed to you.

The Notice of Deed Restriction Purchase Agreement states the Town and you are entering into an agreement, money for a deed restriction on a specific property. The requirement is to record a deed restriction.

Is there a transfer tax and will I exempt from other taxes?

Deed Restricted unit sales are exempt from the real estate transfer tax (RETT). The buyer or seller must apply for an exemption approval by the Town of Vail. As a property owner you are responsible for all other taxes, including property tax.

What are the key terms of the deed restriction?

- 1) The property must be occupied as a primary residence by individuals who work a minimum of 30 hours per week in Eagle County.
- 2) The deed restriction does not impose an appreciation cap.

What happens to the deed restriction when I sell my property?

Deed restrictions remain with the property for all future property sales.

What is a deed restriction and what are the restrictions?

A deed restriction is an agreement that restricts the use of a property in some way. A deed restriction will be recorded on your property in exchange for some amount of funding from the Vail InDEED program.

TOWN OF BRECKENRIDGE HOUSNG HELPS PROGRAM GUIDELINES

I. Introduction

The purpose of these Guidelines is to formalize the administrative rules, policies and standards that will be used to interpret and implement the Housing Helps Program. These Guidelines may be amended from time to time and any amendments made to these Guidelines shall be effective immediately upon approval by the Town.

II. Program Overview

The Town of Breckenridge has implemented a program called Housing Helps to help create, maintain and preserve the housing inventory in the Upper Blue Basin for local workforce. The Housing Helps program was adopted in 2019, expanded in 2021, expanded further in 2022 and works by incentivizing existing homeowners and/or real estate buyers to place a deed restriction on their property to preserve the homes for local workers. By offering the program in conjunction with Summit County, all areas of the Upper Blue Basin are covered not just those within Town limits. Every application is reviewed by the Housing Staff utilizing the basic guidelines detailed in this document. Under Housing Helps the Town pays owners or buyers to record a deed restriction on homes that are currently unrestricted market rate homes. The amount that will be paid for a deed restriction will vary depending on the market and how well the home meets current needs within the community. The program allows for between 15% and 30% of the home value or home sale price to be paid in exchange for the deed restriction. Recipients may use the funds for down payment, home repairs, special assessments, or any other purpose. In return, the recipients are required to execute a deed restriction that requires the home to be occupied by a local worker.

III. Housing Helps Program Details

Borrower Eligibility

Anyone who owns or intends to purchase a property in the Upper Blue Basin, including investors are eligible to apply for Housing Helps funds. No credit score criteria, no first-time homebuyer requirement or income limits apply to the program.

Property Eligibility

The property must be in the Upper Blue Basin from the base of Hoosier Pass to Farmers Corner. All property types that do not have a current deed restriction in place are eligible with the exclusion of mobile homes not permanently affixed to a foundation.

Program Application

For consideration the Housing Helps application needs to be completed for the intended property. The program application can be found at <https://www.townofbreckhousing.com/housing-helps>.

Type of Funds

Grant Funds from a Town (as defined in the Fannie Mae selling guide B3-4.3-06).

Usage of funds

There are no limitations on the usage of the funds. As part of a purchase the buyer can use the funds for closing costs, down payment and additional pre-paid items. The funds are distributed directly to the title company who is responsible for the disbursement of funds upon closing.

Repayment terms

There are no repayment terms. The grant is provided in return for the deed restriction in order to preserve local workforce housing.

Program Tiers

- Light Deed Restriction – grant between 15 – 19% of the purchase price or value of the property, no appreciation cap on the deed restriction, property must be occupied by a person employed a minimum of 30 hours per week in Summit County.
- Full Deed Restriction – grant between 20 – 30% of the purchase price or value of the property up to a maximum grant amount of \$450,000. 3% appreciate cap on the deed restriction, property must be occupied by a person employed a minimum of 30 hours per week in Summit County.

Requirements within the Deed Restriction

- The property must be occupied as a primary residence by a person (s) employed a minimum of 30 hours per week in Summit County. Remote work will be reviewed on a case-by-case basis with a priority given to remote workers that support businesses that operate within the community. Retirement as described in the Town’s Housing Guidelines is exempt from the minimum work requirement.
- The property cannot be used as a seasonal/ vacation home or short-term rental.
- Owner is obligated to complete annual verification to confirm compliance with the restrictive covenant.
- Complete light and full employee housing restrictive covenant can be found on the website.

Considerations used in determining amount of funds provided within the program tiers

- Location of the property to be deed restricted. Proximity to Town Core and transportation generally warrants a higher range within the tier.
- Value of the property and requested amount of funds. Looking to have loan to value criteria that is generally accepted among the lending community. Valuation methods that are

commonly used are the offer to purchase, neighborhood comps from an independent third party and assessor's data.

- Current Occupancy of the property.
- Type of property and size/ bedroom/ bathroom count of the property. How well the type/ size of property meets the current needs based upon the most recent Housing Needs Assessment.
- Current restrictions in place for the property that limit occupancy. Properties that exclude short term rentals within their Neighborhood/ Condo Covenants generally warrant a reduction in the maximum amount of funds granted.
- General conformity of the Neighborhood where proposed property is located and if it is historically a predominantly local workforce neighborhood.

IV. General Questions and Answers:

Why Should I Consider Deed Restricting My Property?

The Town's goal is to help locals stay in the community where they can live, work, play, and raise their families. The most recent Housing Needs Assessment indicates there is a significant shortage of housing to serve the needs of local families and employees. This impacts the ability of businesses to recruit and retain employees and provide the products and services needed, effecting the overall character of our community. By deed restricting your property you are helping the Town retain a variety of housing options for locals.

What Happens to the Deed Restriction When I Sell the Property?

The deed restriction will remain with the property in perpetuity and future owners will be subject to the same restricted use.

Are There Tax Implications Associated With the Payment I Received?

You should check with your financial or legal advisor as the Town cannot provide any financial or legal advice. Under this program the Town is acquiring a deed restriction from you and the Town will not issue a 1099 for the proceeds that you receive.

Are There Local Lenders Familiar With the Housing Helps Program?

You may use a lender of your choice but please confirm they will loan subject to the Town's Housing Helps Deed Restriction. We have been in communication with local lenders including 1st Bank, BOK Financial, Bank of England, Sulquist and Fairway. Each are familiar with the program and have successfully provided financing on these properties.

How Much Money Will be paid for the Deed Restriction?

Every property is different and there is no set amount that the Town will pay for a deed restriction. The value will vary depending on the size of the unit, the location of the unit, the proximity to jobs and or transit, and how well the unit meets the housing needs in the community. The Town will evaluate the

property and total transaction parameters in accordance to these guidelines in determining the final price that is acceptable to you and the Town.

How will the Town determine the Value of the Property?

The Town may compare other similar properties or may review appraisals or other information from real estate professionals to determine a reasonable and acceptable value. For acquisitions the Town will use the negotiated contract price as the value.

If my Application is Accepted When Will the Funds be Available?

Once an agreement is reached, funds are generally available within 4-6 weeks.

V. Program Administration

The Housing Helps program is administered by the Town of Breckenridge Housing Division. Properties located within Town limits are administered solely by the Town of Breckenridge while those outside Town limits within the Upper Blue Basin are administered in conjunction with Summit County Government.

HOUSNG HELPS EVALUATION AND PROCESS GUIDELINES

Purpose: The County is looking to purchase deed restrictions on market rate housing units generally at a price of 10% - 15% of the current value of that property. Given the limited amount of funds available to spread across all four Basins, compared to the demand seen to date for funds, this is intended to prioritize applications that provide the largest immediate impact to workforce housing based on new housing being made available to workers, basin housing needs, and preservation of existing workforce neighborhoods.

- Does the property currently allow STR's ?
 - Properties that currently preclude STR's are a very low priority as those properties already discourage non-local investors and have a heavy local workforce occupancy/ownership rate.
- Neighborhood
 - Does WF housing make sense here? Some developments, through price or design, are targeted towards STR's, non-local homeownership and would not be ideal local neighborhoods. These areas would be very low priorities for funds.
 - Is the property naturally occurring affordable housing "NOAH" that is at risk? If yes, this would be a high preservation/funding priority.
 - Is local neighborhood preservation a high priority in this area? If yes this would be a high funding priority
 - Its preferable that the neighborhood/unit be within 10 miles of employment centers
- Is the property priced/valued at an appropriate price point for local housing? How much is too much?
 - The County is willing to offer between 10-15% on properties valued up to \$1,000,000 within the Snake River, Lower Blue, and 10 Mile Basins. Within the Upper Blue Basin the County and Town of Breckenridge are willing to split the cost of a property up to \$1,200,000 and offer up to 19% of the purchase price. The County and Town of Breckenridge are also willing offer up to 30% of the declared value up to \$1,200,000 if the owner is willing to place a heavy deed restriction on their property that includes an appreciation cap. Due to the high dollar amount these properties likely will require in Housing Helps funds and the limited number of workforce buyers that could potentially afford these units, the County generally recommends paying 10% of the property value or below for high AMI properties. There may be situations where paying up to 15% for high AMI properties is consistent with the County's housing goals and needs.
- Priority by property/applicant use of funds- ranked by priority
 - Acquisition of deed restrictions of existing market rate property for new workforce owner occupancy
 - This is ranked the highest because it creates a new homeownership and occupancy opportunity for the local workforce. Additionally it fills a gap that

currently exists in the housing continuum in between deed restricted to market rate housing.

- Acquisition of deed restrictions on market rate property for workforce renter occupancy
 - This creates new occupancy opportunities that may or may not have been available to the local workforce
- Acquisition of deed restrictions on market rate property already occupied by a local workforce owner
 - This preserves local housing for future buyers but doesn't immediately create new local workforce housing as the local worker is already living in the unit.
- For applicants who own an existing property that want to utilize the HH program and whose lenders will not subordinate to the deed restriction, they will need to have a minimum loan to value that is 10% greater than the percentage of home value being requested, for example:
 - A property valued at \$500k that requests 15% (\$75K) of the value for a HH deed restriction will need to have at least 25% loan to value or in this case \$125K in equity.
 - An owner of a \$500K property who has \$100K in property equity (20%) and is requesting \$75K (15% of the property value) would not be eligible for the program, they have a loan to value of only 5% above the percent they are requesting 15%. However they would be eligible at a \$50K (10%) request because we would have the required 10% buffer.
- Unit Type and need according to the future Housing Needs Assessment may also be a consideration used to rank properties.
 - Unit Type – i.e. Beds, Sq. Ft., Single Family, Condo, Townhome (waiting for greater details to be provided in the new HNA)
- Valuation Method and factors to consider
 - How is the value on the application determined
 - An offer to purchase - need to confirm this is a reasonable offer and get comparable comps from an independent third party.
 - Neighborhood Comps from an independent realtor – Neighborhood comps are the preferred valuation method
 - Assessor's Data – Assessors data is typically a low valuation when compared to the market

MEMORANDUM

To: Chairman Vozick and the Basalt Planning and Zoning Commission
Thru: Michelle Bonfils Thibeault, Planning Director
From: James Lindt, Assistant Planning Director
Date: February 6, 2024
RE: Road Classification Code Amendments

I. Purpose

Town of Basalt Planning Staff is proposing code amendments to Chapter 8, *Vehicles and Traffic*, Section 16-22, *Zoning: Schedule of uses and requirements*, of the Town Code to establish street classifications for the purpose of setback determinations. Additionally, Staff is proposing a couple of clean up items related to the street parking requirements in the street table that is in Town Code Section 8-4.

II. Background

The setback requirements in most zone districts are based on the classification of the street on which a property is located. Town Staff has generally made a determination on a case-by-case basis as to what the street classifications are on properties that Staff has received inquiries about or for which there have been development/building permit applications. However, there have recently been multiple requests for determinations on street classifications and it has been on Staff's code amendment list for some time to establish and codify the street classifications Town-wide.

III. Proposed Code Amendment Language:

Staff has provided proposed language (**Exhibit A**) that adds the street classifications for the streets within the Town to the table of streets that is included in Chapter 8 of the Town Code. Proposed language is also included that adds reference to the street classifications to the dimensional requirements section of the Zoning Code in Section 16-22, *Schedule of uses and requirements*. The draft language is included in underline and strikethrough text. The proposed street classifications are based on Staff's examinations of comparative traffic volumes, setbacks of existing development on the various Town streets, and the following definitions of the street classifications that are in Town Code Section 17-4:

a. *Arterial* means those streets with the primary purpose to facilitate traffic flow through the Town rather than circulation within the Town. Arterial streets are designed to accommodate higher volumes of traffic than local or collector streets.

b. *Collector* means those streets with moderate traffic volume, that provide access to residential and commercial areas and channel traffic from these areas to arterial streets. Collector streets may be further divided into major or minor collectors, with such designation dependent upon the traffic volume, degree of access control and proximity to residential areas.

c. *Local* means those streets with low traffic volumes that are intended to provide direct access to adjacent residential or commercial lots.

As noted, Staff is also proposing several minor clean-up adjustments in the schedule of streets/on-street parking in Town Code Section 8-4. Specifically, Staff is adding language to identify that there is no parking allowed on the roadway on Sopris Drive and that parking is allowed in designated areas on the east side of Southside Drive to reflect the actual existing conditions on these streets.

IV. Recommendation

Staff recommends that the P&Z consider a presentation by Staff of the above code amendment items, take public comments, and provide P&Z discussion on the proposed amendments.

Attachments:
Exhibit A-Draft Amendments

Exhibit "A"

Proposed Amendments in Underline and Strikethrough Text

Sec. 8-4. - Schedules.

Schedule II. Special Hazards.

The speeds specified are the lawful speeds and shall be controlling except when a special hazard material (for example, snow or rain) exists that requires a lower speed or when there is an official sign placed that specifies legal speeds that are different from that below. Unless a sign is posted with a different legal speed limit, all residential streets shall have a maximum speed limit of fifteen (15) mph.

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
Alexander Lane	15	No parking on south side of street	<u>Local</u>
Allison Lane	15	No parking on east side of street	<u>Local</u>
Amesbury Drive	15	Parking in designated areas only	<u>Local</u>
Basalt Avenue	25	No parking either side entire length	<u>Major Collector</u>
Branding Way	15	No parking on east side of street	<u>Local</u>
Cedar Drive	15	No parking on pavement	<u>Local</u>
Cemetery Lane	15	Snow route*	<u>Local</u>
Centennial Lane	15	Parking in designated areas only	<u>Local</u>

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
East Cody Lane	15	No parking on north side of street	<u>Local</u>
West Cody Lane	15	Parking in designated areas only	<u>Local</u>
Columbine Court	15	Snow route*	<u>Local</u>
Cottonwood Drive	15	No parking on pavement	<u>Local</u>
Duroux	25	No parking on pavement	<u>Local</u>
Elk Circle	15	No parking on inside of circle	<u>Local</u>
Elk Run Drive	25	Snow route*	<u>Major Collector</u>
Emma Road (E. of Basalt Ave.)	15	No parking on pavement	<u>Local</u>
Evans Road	15	Parking in designated areas only	<u>Local</u>
Fiou Lane (West of Basalt Avenue)	15	No parking on pavement	<u>Major Collector</u>
Fiou Lane (East of Basalt Avenue)	15	Parking in designated areas only	<u>Local</u>
Frying Pan Road	25	No parking on pavement	<u>Arterial</u>

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
Gardener Way	15	Parking in designated areas only	<u>Local</u>
Grange Street	15	Parking in designated areas only	<u>Local</u>
Harris Street	15	Parking in designated areas only	<u>Local</u>
Hearthstone Drive	15	No parking on inside of circle	<u>Local</u>
Hillcrest Drive	25	No parking on pavement	<u>Local</u>
Hillside Drive (East)	15	No parking on pavement	<u>Local</u>
Homestead Drive	15	No parking on roadway	<u>Local</u>
Juniper Court	15	Parking in designated areas only and snow route*	<u>Local</u>
Kestrel Court	15	Snow route*	<u>Local</u>
Kiln Court	15	Snow route*	<u>Local</u>
Lake Avenue	15	No parking	<u>Local</u>
Lake Court	15	Parking in designated areas only and snow route*	<u>Local</u>
Lauren Lane	15	No parking on inside of circle	<u>Local</u>
Lewis Lane	15	Parking in designated	<u>Local</u>

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
		areas only	
Longhorn Lane	15	No parking on roadway	<u>Local</u>
Lupine Circle	15	No parking on inside of circle	<u>Local</u>
Market Street	15	Parking in designated areas only	<u>Local</u>
Meadow Court	15	Parking in designated areas only and snow route*	<u>Local</u>
Meadow Drive	15	Parking in designated areas only and snow route*	<u>Local</u>
Meadow Lane	15	Snow route* Cul-de-sac parking on perimeter only	<u>Local</u>
Meadowview Lane	15	No parking on south side of street	<u>Local</u>
Midland Avenue	15	No parking 3 a.m. to <u>6</u> a.m.	<u>Arterial</u>
Midland Avenue (Two Rivers Rd to Emma Road)	20	Snow route*	<u>Arterial</u>
Midland Spur	15	Snow route*	<u>Local</u>
Mountain Court	15	No parking on south side of street	<u>Local</u>

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
Original Road	25	No parking on pavement	<u>Local</u>
Park Avenue	25	No parking on pavement	<u>Local</u>
Park Circle	15	No parking on inside of circle	<u>Local</u>
Pinon Drive	15	No parking on pavement	<u>Local</u>
Pioneer Street	15	Parking in designated areas only	<u>Local</u>
Ptarmigan Court	15	No parking on south side of street No parking on cul-de-sac	<u>Local</u>
Redtail Drive	15	Snow route*	<u>Local</u>
Reed Street	15	Parking in designated areas only	<u>Local</u>
Ridge Road	15	No parking on pavement	<u>Local</u>
River Cove Court	15	Snow route* No parking in cul-de-sac	<u>Local</u>
River Oaks	15	No parking on pavement	<u>Local</u>
Riversedge Court	15	Snow route* No parking in cul-de-sac	<u>Local</u>
Riverside Drive	15	No parking on pavement	<u>Local</u>

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
Roaring Fork Court	15	No parking on inside of loop adjacent to open space island	<u>Local</u>
Running Brook Drive	15	Parking in designated areas only	<u>Local</u>
School Street	15	No parking on pavement	<u>Local</u>
Sopris Circle	15	Parking in designated areas only and snow route*	<u>Local</u>
Sopris Drive	15	Snow route* <u>No parking on roadway</u>	<u>Local</u>
South Side Drive (South of Fiou Lane)	25	No parking on east side of street <u>On east side- parking in designated areas only</u> <u>On west side- no parking on pavement</u>	<u>Major Collector</u>
South Side Drive (North of Fiou Lane)	25	Parking in designated areas only	<u>Local</u>
Spur Lane	15	No parking on pavement except for the two designated trailhead parking spaces	<u>Local</u>
Stott's Mill Road	15	Parking in designated areas only	<u>Local</u>
Summerset Lane	15	No parking on west side of street	<u>Local</u>

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
Sunset Drive	15	No parking	<u>Local</u>
Swinging Bridge Lane	15	No parking on pavement	<u>Local</u>
Tucker Lane	15	No parking on roadway	<u>Local</u>
Two Rivers Road	35	Parking in designated areas only	<u>Arterial</u>
Two Rivers Road/School Zone	25	Parking in designated areas only	<u>Arterial</u>
Valley Court	15	Parking in designated areas only and snow route*	<u>Local</u>
Village Court	15	No parking on pavement and cul-de-sac parking on perimeter only	<u>Local</u>
Willits Lane	30	No parking on pavement	<u>Arterial</u>
East Valley Road	25	No parking on pavement	<u>Major Collector</u>
CDOT Highway 82 from MM 21.2 to 20.4	55	No parking	<u>Highway</u>
CDOT Two Rivers Road	35	No parking	<u>Arterial</u>
Frying Pan Road (Eagle Co. from	25	No parking	<u>Arterial</u>

<i>Town of Basalt Streets</i>	<i>M. P. H.</i>	<i>Parking Restrictions</i>	<i>Road Classifications for Development Setback Determination Purposes)</i>
Sopris to Homestead)			

* Snow route (no parking and tow-away zone after 2" snowfall accumulation and until snow removal is completed).

The Town Manager may authorize administrative adjustments to this table upon considering recommendations from other Town Staff including the Police Department, Public Works, the Town Engineer and the Town Planner.

Sec. 16.22. – Schedules of uses and requirements.

Notes Under Subsection 1: Road classifications for the purpose of determining setbacks are set forth in Town Code Section 8-4, Schedules.