



Middle Creek, Lot (3), former site of the Children’s Garden of Learning Center to be redeveloped as a work force housing project of 144 beds.

VAIL HOMEOWNERS ASSOCIATION

SPECIAL VHA REPORT: Booth Heights and the Middle Creek, Lot 3 Housing Project

January 11, 2021

As VHA previously reported, Vail Resorts “paused” its participation in the negotiations over the land swap for Booth Heights, casting a pall over the project. The TOV has, nonetheless, continued negotiations with Triumph Development and has now released the results of those negotiations. They are embodied in a Pre-Development Agreement which will be on the Town Council agenda for December 19, 2021. A copy of that agreement is posted on the TOV website.

What Is Provided. The first thing that is clear is that Vail Resorts has no role in this agreement or the construction projects that are contemplated by the agreement. The agreement covers three projects: Middle Creek, Lot 3; Timber Ridge and Booth Heights.

Middle Creek, Lot 3, the current home of the Children’s Garden Center of Learning, was originally proposed to be the land that would be swapped for Booth Heights. As originally proposed, once the swap took place,

Triumph and Vail Resorts would construct a large (144 bed) housing project on Lot 3. Under the new Pre-Development Agreement, Triumph will still construct the same type of structure on Lot 3. The TOV will retain ownership of the land and issue a long-term ground lease to Triumph which the TOV can freely assign at any time. That will make it possible to resurrect the land swap at any time, should Vail Resorts ever desire to resume negotiations. Construction of the Middle Creek housing project will begin in September 2021 and will be completed by November 2022.

The Timber Ridge project is a key element in the TOV's affordable housing goals. The Pre-Development Agreement provides Triumph with the right to pursue that development, what would in essence be a right of first refusal. It is slated to be a 200-unit project. Again, the TOV will retain ownership of the land. Construction would begin either at the completion of the Lot 3 project or April 2023, whichever occurs first, and is to be completed by November 2025. Together, the Lot 3 project and Timber Ridge project would provide the TOV with 344 new affordable housing units.

The Pre-Development Agreement also indirectly impacts the Booth Heights project. While Vail Resorts is not a party to the agreement, VHA has been advised by TOV officials that the intent is for Triumph to assign to the TOV all its interests in the Booth Heights project. That would mean that Vail Resorts would not have any approvals that it could exercise to begin construction on the site. The present wording of the draft agreement states only that Triumph "shall transfer to the Town all of Triumph's ownership rights in the Plans." That needs to be clarified so that Triumph also transfers all interests and rights in the TOV approvals for the Booth Heights project. Once clarified in that manner, the TOV would then be in a position to abandon those rights so that there would no longer be any approvals applicable to the Booth Heights property. While that would not prevent Vail Resorts from starting a new approval process to build anything there, Vail Resorts would have to start from scratch with a new proposal and, hopefully, the outcome would be different given all that the TOV now knows.

Other Housing Initiatives. VHA has also been informed that steps are underway to seek the rezoning of a portion of the 17-acre West Middle Creek site. While that request is part of the larger goal of reaching 1,000 new units by 2027, it is not a part of the Pre-Development Agreement. The West Middle Creek property is currently zoned as Agriculture/Open Space, and the request will be to rezone about three acres of the site to Housing. That would clear the way to build 125 to 175 units on that site, bringing the total number of new housing units up to around 500 units. When that is added to the number of units that have been built or acquired since the beginning of the TOV 2017 Affordable Housing Plan, the TOV would be at around 700 units, without counting additional units at the Public Works maintenance site and periodic In-Deed acquisitions. While rezoning of those three acres at West Middle Creek would reduce the TOV open space land, the VHA has been informed by TOV officials that the TOV will be adding a large number of additional acres of open space land; so that together, there will be a net gain of open space land within the TOV.

The Middle Bench of Donovan Park. As readers of the VHA reports know, the VHA has been advocating for "Designated Open Space" status for the Upper and Middle benches of Donovan Park to protect them from future development. The Middle and Upper Benches are not addressed in the Pre-Development Agreement, but if all of the above-described projects are realized, there should no longer be any reason to deny the protected status for those properties.

Make Your Views Known. If these are matters that you care about, the VHA urges that you make your views known to the Town Council. You can do that in advance of the Town Council meeting on January 19 via mail or email and/or you can attend the Council meeting and speak up on this item.

The VHA Reports cover a broad range of issues, all aimed at protecting the quality of life and ensuring good governance. Our most valuable tool in influencing decision makers is through the proactive engagement of our informed readers. For that reason, your participation magnifies the effectiveness of our message. If you value our work, we invite you to join VHA or become a subscriber to our reports. Your support will ensure that the VHA can continue to bring such matters to the community's attention and, by doing so, make a difference for the good and the future of our community.

It is you, our members and subscribers, **who** sustain our efforts with financial and vocal support.

For further membership or subscriber information, please send an email to vailhomeownersassoc@gmail.com and specify if your interest is as a member or subscriber.

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