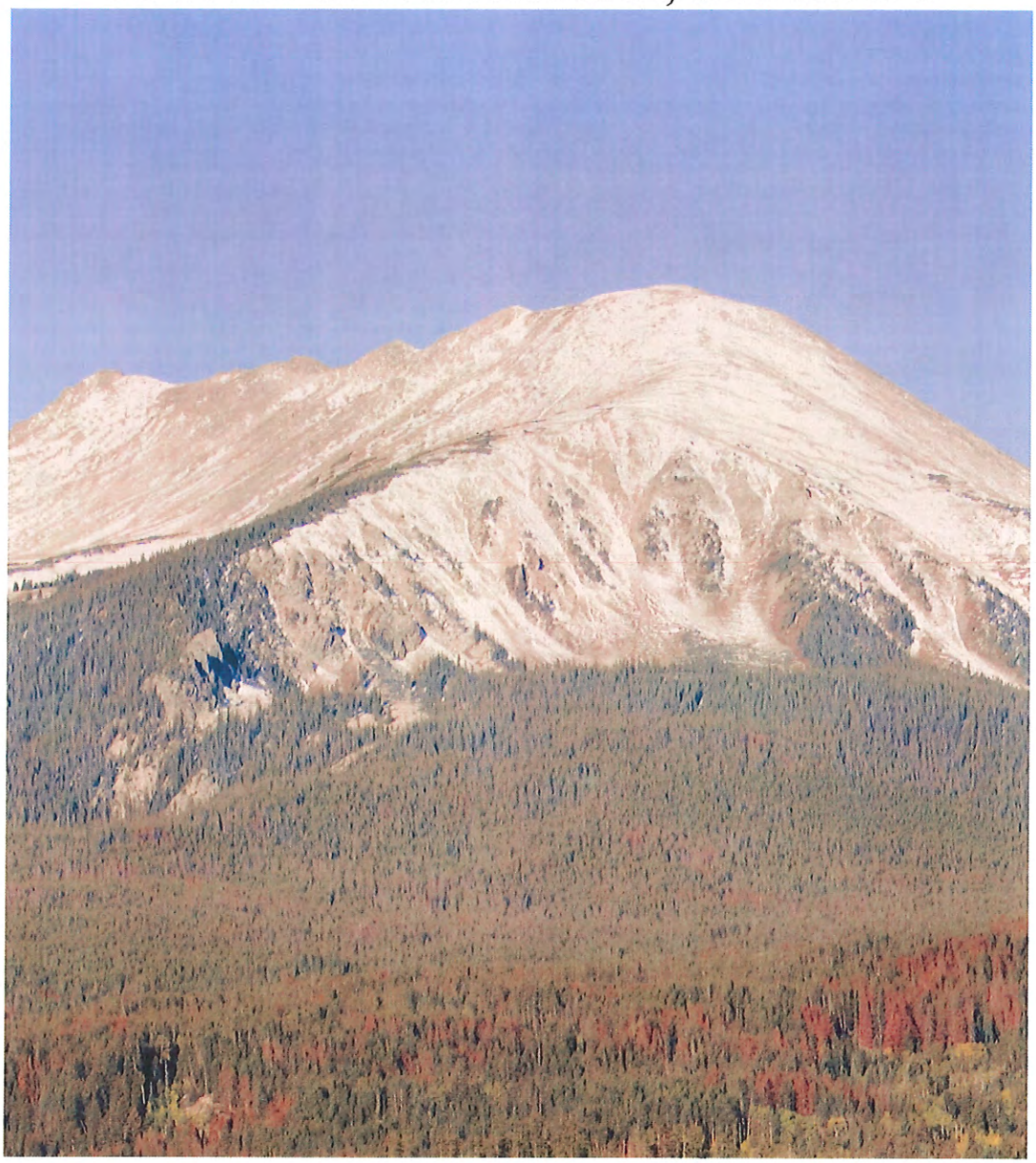
RED PEAK VILLAGE

TOWN OF SILVERTHORNE, COLORADO



PRELIMINARY PUD SUBMITTAL

OCTOBER 9, 2008

Applicant:
Compass Homes Development, LLC

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Red Peak Village

Project Narrative for Preliminary PUD

Compass Homes Development LLC
October 6, 2008

Summary

Red Peak Village is a new attainable community proposed by Compass Homes Development, LLC on the property commonly known as the "Smith Ranch" in the Town of Silverthorne. The community has four simple objectives:

- Provide home ownership for workers in the community of a variety of income levels with a range of well-built housing opportunities and choices.
- Foster a real neighborhood, an attractive community that evokes "pride of place".
- Construct homes designed to meet the user's needs, and respond to the context of historic ranching history with rustic flavor and charm.
- Create well defined public places and pedestrian connections, including public transit opportunities.

A total of 220 units are proposed to be zoned for the project. Up to 180 attainable housing units are proposed for construction, with a mix of deed restricted and non-deed restricted single family and duplexes. Deed restrictions will be provided on half of the units to regulate occupancy and affordability, in accordance with the Summit Combined Housing Authority's (SCHA) guidelines. An occupancy restriction will require employment in Summit County at least 30 hours a week, and a pricing restriction will limit resale prices to assure attainability into the future. The deed restricted homes will be priced in the 80-120% AMI range, with the average of all units to be 100% AMI. Up to 40 additional accessory apartments are proposed to be entitled to allow for future construction of units above garages that may be available for rent to those who meet SCHA employee rental restrictions.

To accomplish a sense of community, the design includes compact lots, many with hospitable porches that will be friendly to pedestrians and promote neighborhood interaction. A daycare center, wetlands preserve, open spaces, trails, and Community Park will provide neighborhood amenities and gathering places.

Process:

The +/-51 acre parcel is currently located in unincorporated Summit County and is currently zoned A-1. The applicant has submitted an Annexation Petition to the Town of Silverthorne and entered into a Development Agreement with the Town Council to set forth the attainable components of the community.

This application is for a review and approval of Preliminary Planned Unit Development (PUD). The purpose of a Preliminary PUD is to review the feasibility of the project including conceptual design, proposed density levels, proposed land uses, location of geologic hazards, identification of environmentally sensitive areas and wildlife habitat areas, locations of parks, open space, source of required services, vehicular and pedestrian circulation, and conformance with the Town Comprehensive Plan and other approved master plans, for the purposed of creating PUD zoning for the property.

With approval of the PUD, a Sketch Subdivision application will follow. The intent of the Subdivision Sketch Plan is to examine the feasibility of the project subdivision design including review of conceptual lot layout, legal ability to obtain water and sanitation, location of geologic hazards, identification of environmentally sensitive areas, wetlands and wildlife habitat areas, and conformance with the Town Comprehensive Plan, other master plans and PUD zoning requirements.

Access and Circulation

The Red Peak Village preliminary conceptual land plan provides project access from Highway 9 via Ruby Ranch Road. The extension of Adams Avenue will be provided in a 60' right of way as a north-south collector along the eastern border of the site. The Adams Avenue right of way will meet the northern Red Peak Village property boundary so that extension to Willowbrook can occur in the future at such time that appropriate rights of way are obtained by the Town.

Neighborhood local circulation roads are proposed in a gridded, connected configuration with an access off of Ruby Ranch Road and several accesses off of Adams Avenue. Local roads are proposed in a 50' public right of way with a 5' snow stack easement on both sides. Alleys are proposed in some of the community neighborhoods in order to reduce visual impacts of garages on the streetscape. The community-maintained alleys are proposed to be located within a 30' alley easement. Traffic calming devices such as speed bumps and raised crosswalks may be installed to encourage slower driving speeds.

The location of this historic Silverthorne ranch property is well suited for residential development as it is close to Town services, on potential new transit routes, yet easily accessible to trails and open spaces. Pedestrian connections will be made to the commercial and daycare uses east of the site, as well as connections to close-by community parks and soft surface hiking/biking trails to the west.

Site Characteristics

The existing site consists primarily of open gently sloping (<10%) ranching fields, that are suitable for development. A small hillside of steeper slopes and mixed trees is located at the west side of the property, at the western border with Ruby Ranch. This area will be preserved as Public Open Space with allowable trail uses.

Willow Creek traverses the north end of the site in a wide wetlands complex that will be preserved and protected with a 25' buffer (see Appendix 2). Additional wetlands are located along the southern part of the site which will also be preserved for important drainage functions. Impacts to other wetlands have been minimized to the extent possible, and consist of a minor road crossing or fills of non-jurisdictional wetlands, which will be permitted by the Army Corps of Engineers (ACOE) and mitigated in accordance with ACOE and the Town of Silverthorne's requirements.

Existing geologic and soil conditions are not a constraint to development based on studies and reports prepared by HP Geotech (see Appendix1).

The Wildlife Report (Appendix 3) show Elk summer range on the undeveloped hillside of the site, but generally indicate development of this site would not create major impacts to wildlife corridors, habitat, including breeding grounds, nesting areas, crossings, wintering areas, and migratory routes.

Criteria for Preliminary Plan Approval

1. **Consistency with Town Comprehensive Plan and Three Mile Plan**

The Land Use Map in the Comprehensive Plan suggests low density single family or multi-family residential development on the Smith Ranch property, with potential for a school and neighborhood commercial uses. This designation allows for up to 6 dwelling units per acre. The proposed PUD will allow up to 180 single family and duplex units, and 40 accessory units. The total of 220 units is less than 6 dwelling units per acre over the entire property. A daycare center would be consistent with the school use suggested in the plan.

The Transportation Plan in the Comprehensive Plan strongly suggests the extension of Adams Avenue through this property, to create an alternative corridor to Highway 9 on the west side of the valley. The Adams Avenue extension is proposed in a 60' right of way and connects Ruby Ranch Road to the Western Slope Gas Company site. The applicant will contribute a reasonable share to the future construction of the road connection to Willowbrook at such time that the appropriate right of ways and wetlands crossing permits are obtained by the Town. The Transportation Plan also suggests the project connects to Ruby Ranch Road; this access is provided in the proposed land plan.

Utility services will be provided in accordance with the Comprehensive Plan. Existing sewer and water mains are located in the vicinity of the parcel, and lines will be extended easily to serve the residences. Will-serve letters from the Town of Silverthorne Water and Sanitation Departments and Xcel Energy have been obtained (see Appendix 4).

Community Services for fire and school that currently serve the property would continue upon annexation, through the Lake Dillon Fire Protection District and the Summit School District. Police services would be provided by the Town of Silverthorne Police

Department upon annexation. Trash collection would be provided on a contract basis by a private hauler, such as Waste Management, with trash containers required to be stored in private garages, sheds, or internal to homes until collection day.

2. Consistency with Chapters IV and V of Silverthorne Town Code

The proposed Preliminary PUD is in compliance with Chapters IV and V of the Silverthorne Town Code, and other applicable standards established by the Town, unless otherwise noted within this PUD application.

3. Consistency with Parks, Trails & Open Space Master Plan

The Town of Silverthorne Parks, Trails & Open Space Master Plan suggests a new neighborhood park be provided on this property to serve the population housed by the development. A .9 acre park is proposed to be constructed in the heart of the community, which will consist of parking, manicured landscaping, a community green/kids soccer field, trail, benches and a place for children's play equipment. This park will be maintained by the Town of Silverthorne and available to the entire community.

The concept Plan proposes to provide a +/- 8 acre Public Open Space parcel which will consist of natural forest landscape and a soft surface trail and overlook on the hill at the western side of the site. The open space/wetlands preserves on the north and south sides of the property will also provide visually accessible open spaces. Soft surface trail access, if allowed within the 25' setback adjacent to wetlands areas, will be provided in a manner consistent with wetlands protection recommendations.

In addition to parks and open spaces provided on site, the applicant has agreed in connection with the Annexation Agreement to contribute to the construction of improvements to existing Trent Park at Willowbrook.

These park and open space elements provide a variety of recreational opportunities meeting the intent of the Silverthorne Parks, Trails and Open Space Master Plan. The "SPORT" committee has reviewed and approved of the proposal.