

West Steamboat Neighborhoods Fact Sheet

August 14th, 2018

VISION AND DEVELOPMENT SUMMARY

West Steamboat Neighborhoods' vision is to preserve community character, create a neighborhood with a sense of community and place for local families and children, celebrate Steamboat's history, and seize an opportunity for controlled, thoughtful, and sustainable growth for the future. Construction will be gradual, with approximately 10 homes built in 2019, and 26 homes a year thereafter.

The development includes:

- 450 homes, 35% of which will be deed restricted to locals (158 homes)
- A land contribution to Yampa Valley Housing Authority for 50 units of their choosing
- A land contribution to the Steamboat School District for a neighborhood school
- 85 acres of parks and open space (44% of the total development)
- Mixed use and commercial space, including a potential grocery store
- Trails and connections throughout and to the Core Trail
- Revenue neutrality

RESOURCE ANALYSIS

Water:

1. There is sufficient water and infrastructure to serve WSN.
2. There is an existing City wide need to create a redundant water supply, regardless of whether WSN is annexed or not.
3. WSN will contribute \$4,672,000 to fund efforts to address the redundancy problem, and, through water tap fees, contribute an additional \$2,190,000 toward the water system.

Sewer:

1. There is sufficient capacity to serve WSN within the existing system.
2. WSN will, through sewer tap fees, contribute \$1,840,000, toward the sewer system.
3. WSN will provide necessary easements to provide service to adjoining properties.

Parks, Open Space and Trails:

1. Parks, open space and trails are integral to the design of WSN, for locals to spend time outdoors and be connected.
2. 44% of the land area within WSN will be dedicated to parks or open space; the requirement for the TND district is 15%, *a 29% increase beyond the standard.*
3. The Slate Creek riparian corridor is to be preserved as an undisturbed greenway for wildlife habitat and passive recreation or educational opportunities.

Sustainability:

1. As a traditional neighborhood development, WSN promotes sustainable growth, decreased auto-dependency, and high quality of life.
2. All homes in WSN will be certified Energy Star[®], resulting in 20-30% more efficient than standard homes.
3. Best practices for transportation, water conservation, and resource efficiency will be employed over the life of the development, as advances and technology evolves.

Housing:

1. WSN will provide 158 deed-restricted locals' homes; 35% of the total development (the locals' Gateway Neighborhood will have 198 units, with 158 (80%) restricted for locals and 40 (20%) market-rate, most of which are anticipated to be purchased by locals).
2. WSN is contributing land to the Yampa Valley Housing Authority for 50 units of their choosing.
3. Locals deed restrictions will consist of a 30-hour per week work requirement in Routt County, the prohibition of short term rentals (e.g. Airbnb & VRBO), and potentially an appreciation cap; thus, preserving the local's character of the neighborhood and limiting the market for these homes to full time residents and keeping prices attainable.

Transportation:

1. WSN will pay for all on-site infrastructure and "front door" improvements to Highway 40.
2. WSN will contribute \$3,504,000 to mitigate proportionate traffic impacts.
3. WSN will adhere to all City Engineering Standards that govern street design.

Fiscal Impacts:

1. At full build out, WSN will be revenue neutral -- budgeted revenues collected will be equal to budgeted costs to provide police and fire protection, emergency response, street maintenance, miscellaneous costs, and administrative overhead.
2. WSN is, over the projected fifteen year development period, committed to contributing approximately over \$20,000,000 to City coffers, which will be of significant value in maintaining City water, sewer, public works, transportation and educational services and infrastructure.

CONCLUSION

1. **WSN makes a significant, measurable impact to the housing shortage that is currently facing Steamboat.**
2. **WSN will make positive contributions to the City operations and infrastructure. These benefits would be lost if this growth were pushed down valley or to neighboring communities.**
3. **WSN is revenue-neutral and does not cost current residents any additional dollars.**

IN THEIR OWN WORDS (RESIDENT COMMENTS):

“Never before have we enjoyed the kind of community the Wellington neighborhood offers. We walk down the street and say hello to neighbors. We have met lifelong friends who will be around to watch our child grow into adulthood. It is an immeasurable and invaluable addition to our lives.” - Ellen R.

"As a homeowner, I can say that Mr. O'Neil and everyone involved in the creation of the neighborhood have done an exceptional job of adhering to an admirable vision. The development has provided a terrific home ownership option for working families who would like to reside in Breckenridge." -Jon M.

"If not for the Wellington Neighborhood, my family and I would have to live in Park County to afford a similar, newly constructed home with such aesthetics. And these places, while also appealing, do not carry nearly the sense of community that Breckenridge and the Wellington Neighborhood currently offer. The 2 main reasons my wife and I moved here are that it is a fantastic place to start and raise a family, and the local trail access is phenomenal. David O'Neil holds these amenities very high on the list, and he seems to carry out his vision in a very thoughtful and manner." -Jeff and Helen C.

"Our neighborhood is a great place to live. Our kids are thriving here. Real community exists here. How could one argue with more of that? More happy families. More safe kids-- and a real start for a true, resident middle class in Breckenridge." -Ben B.

"I have virtually circumnavigated North America while working in resort towns. In nearly all of those towns, the challenge of maintaining the balance and feel of a real town with real people who work and live in the town is under the constant threat of escalating price of housing for permanent residents. The Wellington neighborhood and other deed restricted developments are a brilliant solution to the otherwise inevitable elimination of residents a town really wants." -Roger M.

"We just had our first child last week, and we've already had such a fantastic time walking around the neighborhood and meeting more and more people, although we've lived here now for 3.5 years. With all of the stress of a new responsibility in our lives and also balancing work and parenthood, it is a real treat to be able to safely walk around in our neighborhood with our child." -Jeff C.

“As a mother of three young children (now ages 2, 4, and 6), I spent five years isolated in a small cabin in a neighboring county wondering how we were ever going to be able to afford to live in this town that we love so much. We would work tremendously hard (in Breckenridge), but it always seemed so out of reach. And then we found a home on Summer Green in the Wellington Neighborhood. I am so grateful each day for this neighborhood, the amazing friendships we have made, and the quality of life we enjoy. It's actually difficult to put it into words. Even now that the financial barriers aren't so much an issue, we know that this will be our home for a very long time.” -Susie C.