



A Vail Town Council
&
Vail Local Housing Authority
Partnership

Alternate Housing Sites Initiative

Tuesday, July 7, 2020



VAIL HOUSING 2027 PLAN

*“A Strategic Plan
for Maintaining and
Sustaining Community
through the Creation
and Support of Resident
Housing in Vail”*

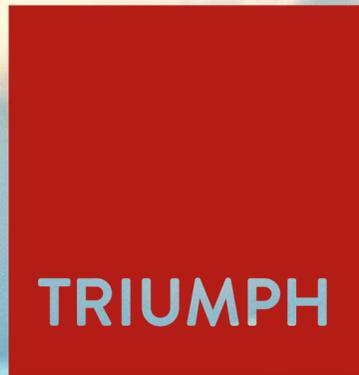


OPEN LANDS PLAN AMENDMENT

Adopted in 2018

“Habitat is maintained to current or improved levels of biological health as measured by indicator species”

WHO



**VAIL
COMMUNITY**





WHY

This initiative is to improved and enhance wildlife habitat and to create more deed-restricted homes for Vail that will:

- Add to the Vail Housing 2027 Plan inventory bringing more deed-restricted homes to Vail
- Implement a 7-phase process to complete wildlife habitat improvements on more than 4,500 acres



WHAT

Desired outcome for



- Progress made towards gaining more deed-restricted homes
- Preservation of the 4,500 acres of bighorn sheep habitat at Booth Heights
- Wildfire fuels reduction
- Obtain title to Booth Heights parcel



Desired outcome for

TRIUMPH

- To be given an extension on development rights of Booth Heights project
- Partial reimbursement of costs associated with the Booth Heights project
- To be given first option on future housing developments in Vail – Middle Creek and Timber Ridge



Desired outcome for  **VAIL**®

- To obtain 144 deed-restricted homes for Vail Resorts employees
- To be given an extension on development rights of Booth Heights project
- Granting of EHU credit



Ongoing

Initiate multi-year, seven phase process to complete wildfire fuels reduction and habitat improvements - ongoing

Aug. 4, 2020

Grant approval extending the Booth Heights entitlements

Dec. 31, 2020

Execute legally binding development agreements

March 1, 2021

Achieve entitlement approvals for new homes on Lot 3, Middle Creek Subdivision

Sept. 15, 2021 – Nov., 2022

Commence and complete construction of new homes on Lot 3, Middle Creek Subdivision

Sept. 15, 2021

Negotiate option to redevelop Timber Ridge Village Apartments

Subject to meeting milestones

Grant title to Booth Heights Parcel to the town



Key deal points will include:

- An extension on development rights of Booth Heights project
- The Town of Vail and Triumph Development will partner on future deed-restricted home locations and development
- Approval of who pays for what and how to reimburse parties involved in the Booth Heights development



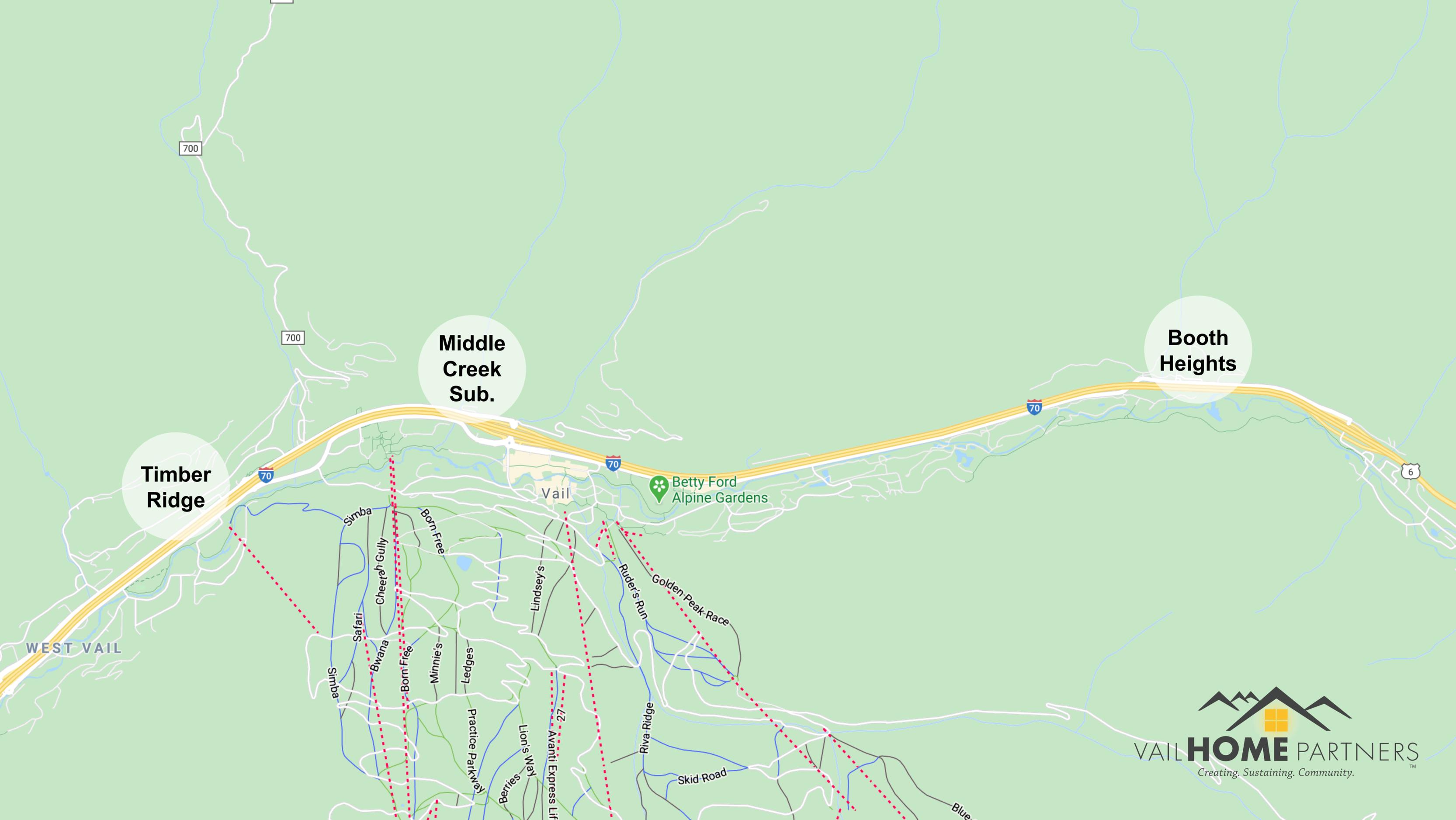
Initiatives will include:

- Start wildfire fuels reduction and wildlife habitat improvements to the Booth Heights 4,500 acres
- Discussion of Lot 3 development for deed-restricted housing
- Complete study of renovation to the Vail Gymnastic Center to accommodate Children's Garden of Learning



Initiatives will include:

- Approval for Triumph Development to begin work at the Middle Creek Subdivision location
- Triumph Development granted first option to redevelop Timber Ridge Village Apartments
- Title to the Booth Heights parcel will remain with Vail Resorts until certain milestones are achieved



Timber Ridge

Middle Creek Sub.

Booth Heights

Vail

Betty Ford Alpine Gardens

WEST VAIL

Simba

Simba

Safari

Bwana

Cheerah Gully

Bon Free

Born Free

Minnie's

Ledges

Practice Parkway

Berries

Lion's Walk

Avanti Express Lift

27

Lindsey's

Riva Ridge

Ruder's Run

Golden Peak Race

Skid Road

Blue



VAIL HOME PARTNERS

Creating. Sustaining. Community.