

To Gary:

A Proposal from Rookus Capital to Modify the PUD Designation for Antler's Gulch Subdivision, Tract A in Keystone

Overview of Compatibility with the Summit County Countywide Comprehensive Plan and the Snake River Master Plan

Introduction

Rookus Capital is an investment development company based in Jenison MI, located just minutes west of Grand Rapids MI on the West side of the state. Formed in January 2005, this family-run company is made up of 8 employees built around a father, his four sons and three close family friends. The driving vision for Rookus Capital is to connect individuals, investors and prospective buyers, to investment opportunities in real estate. This includes land and property development, whether residential, office or commercial. To this end, we seek opportunities in markets nationwide to improve existing spaces, with a focus on executing the project in a manner that is sensitive to the needs and vision of the surrounding community.

Antler's Gulch

The 1.27 acres of Tract A in the Antler's Gulch sub, as presently zoned, has been sitting largely undeveloped since November 2002 when Moon Valley Associates sold this land to its current owner. In our own estimation, the current Commercial PUD development designation is not the best use of this property. Over the next several months, we will meet with the Planning Commission to present our proposal to rezone this site to Residential PUD to support a multi-family development. The goal is to construct eight (8) duplexes platted as townhomes. With this request, we'll also present our proposal to include the creation of at least 900 square feet of employee housing in the Basin.

Compatibility with Master Plans

Since this tract of land has already received approval for development, stated most simply, this request is to have the Planning Commission approve, including the addition of any new provisions, the rezoning of this site to allow for said development as outlined above. This request is seen to be compatible with the CWCP and SRMP goals and policies in the following ways:

- Our belief is that the design and site layout as envisioned and initially presented with this request will enhance the area proximate to this tract by providing a residence for individuals who will contribute to the continued prosperity of the Basin and surrounding communities.
- The proposed development would occur within a footprint already consisting of considerable site improvements and additions. No request to set aside an additional tract of land to support this development is planned. Further, the site sits directly in front of and is adjacent to an existing residential area consisting of townhomes of a similar design to what will be proposed for this site.
- This rezoning proposal will be done in a manner that is mindful of and sensitive to the surrounding landscape, environmental conditions and visual resources. The development as envisioned should bring a marked improvement to the current site which consists of an undeveloped foundation and unutilized parking lot.
- Wetlands proximate to the site will be altered, disturbed or otherwise changed.
- This proposal will include a provision for an employee housing component. The current vision is to request a site in a yet to be determined location in the Snake River Basin be set aside with a deed-restricted designation to meet this requirement. The scope and timing for development would include as one key component the purchase and rezoning of a property elsewhere in the Basin to provide a single unit totaling a minimum of 900 square feet of living space. The current thinking is that this unit would be offered be purchased and not held as a rental unit by the developer. This is a change from the current zoning which requires that two (2) employee housing units of at least 450 square feet in

size be included as part of the commercial site. Given the proposed development for this site, we believe that the interests of all effected parties would be best served if the employee housing component is met by providing for this requirement via an off-site deed-restricted location.

- Given the site's proximity to Highway 6, the site plan would take into careful consideration the visual appearance of existing landscapes so as to minimize the exposure and visibility of parking lots, outdoor storage, out buildings and other common areas, as applicable.
- The goal of sustainable development is achieved through this request by focusing on development that will improve the local economy through the provision of additional construction jobs, improved land use by shifting the zoning designation from commercial to multi-family residential in an already over-developed market and doing so in a way that is mindful of the environmental sensitivities and affordable housing needs of the Basin.
- The density (units per acre) will be considerably less than Antler's Gulch Tract B, which has 2.470 acres for 29 units compared to a proposal of 1.273 acres for 8 townhomes.
- The proposed development is compatible with and complementary to the architectural design of the townhomes on Tract B.
- It would be expected, though is yet to be confirmed, that rezoning this tract to residential usage would result in improved traffic flows versus developing this land under its current commercial designation.
- The land use would be consistent with the current designation of Resort, but would be changed from commercial PUD to multi-family residential PUD.
- The design as envisioned will be appropriate for the Basin, consistent with key policy/action points under Goal D for Basinwide Design Guidelines as outlined in Appendix C of the SRMP, Architectural and Environmental Design Standards.