

## TOWN OF BRECKENRIDGE

### NOTICE OF PUBLIC HEARING ON PROPOSED DEVELOPMENT AGREEMENT

**NOTICE IS HEREBY GIVEN** that a public hearing will be held before the Town Council of the Town of Breckenridge on Tuesday, July 10, 2018 at 7:00 P.M., or as soon thereafter as the matter may be heard, in the Town Council Chambers, 150 Ski Hill Road, Breckenridge, Colorado, for the purpose of considering the adoption of Council Bill No. 16, Series 2018, entitled “An Ordinance Approving a Development Agreement With Lionheart BGV Ventures, LLC.” If adopted, Council Bill No. 16, Series 2018 will approve and authorize the Town to enter into a Development Agreement with Lionheart BGV Ventures, LLC (the “Developer”) as described below.

The proposed Development Agreement authorizes the Planning Commission to review, and if appropriate approve (subject to compliance with all other applicable development policies of the Town) an application for a development permit to develop a project including a four star, flagged, luxury hotel containing approximately 150 rooms and approximately 110,000 square feet of condominiums, with the amenities and commercial services required for such a project.

The site of the proposed development is a portion of the Remainder of Tract C, Peak 8 Subdivision according to the Third Resubdivision Plat of The Remainder of Tract C, Peak 8 Subdivision Filing No. 1 recorded September 19, 2016 at Reception No. 1121860, Summit County, Colorado. The site of the proposed development is located to the east of One Ski Hill Place and represents the remainder of the developable area of Planning Area B, Peak 8 Base of the Amendment to Amended Peaks 7 & 8 Master Plan approved by Development Permit PL-2015-0444 on January 12, 2016, the Notice of Approval of Master Plan for which Amendment was recorded August 30, 2016 at Reception No. 1120265 of the Summit County, Colorado records.

If approved, the Development Agreement will authorize the Town to approve the transfer of up to 58 single family equivalents of density (each an “SFE”), including up to two (2) commercial SFEs, from the property that is subject to the “Gondola Lots Master Plan” to the parcel upon which the Developer proposes to construct its development as described above. The “Gondola Lots Master Plan was originally approved by Development Permit PC#2010010, the Notice of Approval of Master Plan for which was recorded July 13, 2010 at Reception No. 942513 of the Summit County, Colorado records. Such permit was extended in 2013 and 2016.

As the commitments encouraged to be made in connection with an application for a development agreement in accordance with Section 9-9-4 of the Breckenridge Town Code, the Developer has proposed as follows: (1) a payment to the Town of \$125,000 to be applied toward the Town’s improvements to and maintenance of its Cucumber Gulch property or as otherwise directed by the Town Council; (2) to provide employee housing restrictions on 20,000 square feet of existing residential units, which is in excess of but will include the amount of such employee housing required under the Town’s Development Code for the proposed development; (3) to provide approximately 1,500 square feet of space in the proposed development for the Breckenridge Outdoor Education Center (“BOEC”) to use for lockers, storage, and other similar

uses; (4) to establish with the Town an environmental improvement fund dedicated to drainage and similar improvements to protect the Town's Cucumber Gulch property with a fee of \$2.00 per paid room night to be added to the amount paid for hotel room rentals for a period of 10 years from the date a certificate of occupancy is issued for the hotel component of the proposed development; (5) to limit the height of the proposed development to a maximum height equal to the elevation of the existing east gable of One Ski Hill Place, as shown on the Building Elevations exhibit attached to the proposed Development Agreement; (6) to abandon the right of access to the Sale Parcel from Saw Mill Run Road upon issuance of the final certificate of occupancy for the proposed development; (7) to master lease the entire Barton Landing Apartments project pursuant to the terms of the Lease previously entered into with Barton Creek Development, LLC, subject to actual completion of such project by Barton Creek Development, LLC; and (8) to acquire for Breckenridge Mountain Master Association for use in its shuttle service for the Peaks 7 and 8 base areas, at the end of the first year and each year thereafter during the first 5 years after the final certificate of occupancy has been issued for the proposed development, 1 van for every 100 trips in excess of an average of 1,600 trips per day in and out of the guest and employee garage of the proposed development during any single calendar month in each of such first 5 years.

The summary description of the propose Development Agreement set forth in this Notice is not intended to be complete or comprehensive; there are other provisions of the Development Agreement. Interested parties should obtain and review the full text of the proposed Development Agreement to ascertain the complete substance of the proposed agreement. Copies of the ordinance and the proposed Development Agreement are available for inspection and copying at the Town Clerk's office, 150 Ski Hill Road, Breckenridge, Colorado during normal business hours, Monday through Friday. Inquiries concerning the proposed ordinance and Development Agreement may be directed to Chris Kulick, Planner II, in the Town's Department Community Development at (970)547-3371. Interested parties are urged to attend the public hearing.

GIVEN PURSUANT TO SECTION 9-9-10(D) OF THE BRECKENRIDGE TOWN CODE.

By: Helen Cospolich, CMC,  
Town Clerk