

**Sandra Farrell, C.P.A.**

Chief Financial Officer  
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July 21, 2022

Mr. Jeff Armistead  
10<sup>th</sup> Mountain Builder LLC  
Minturn, CO 81645

RE: Midtown Village

Dear Jeff:

As per your request, we have completed an initial review of the Midtown Village Project. The purpose of this review is to provide comment on the estimated student generation from the project and the ability of schools that will serve the project to accommodate these students.

This review focused on the net new units to be constructed. Student generation from the existing units was determined by applying actual student generation rates from comparable housing types in Minturn to the existing housing types. The same student generation rates were then applied to proposed unit types. Note that no student generation was applied to one-bedroom units because ECSD data indicates very few students are generated by one-bedroom units. Based on this approach, it is estimated that the proposed development will generate 6.68 new K-12 students. The site is served by Red Sandstone Elementary, Homestake Peak Middle School and Battle Mountain High School. These schools have capacity to accommodate these students.

ECSD has had conversations with the Town of Minturn about adoption of a school land dedication ordinance. As a part of the district's formal review of this project, ECSD will request that the project comply with a school land (or cash in lieu) dedication ordinance if such an ordinance is adopted by the Town prior to this project receiving development entitlements.

Regards

*Sandra Farrell*

Sandra Farrell  
Chief Operations Officer

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