



**TO: Palmer Lake B.O.T.**

**Re Resolution # 83-2023**

**FROM: EcoSpa LLC**

**Date: 3.28.2024**

**RE: Continuation of discussion to reconsider Resolution # 83-2023, by the Palmer Lake B.O.T., to demolish six cabins and the historic "long house" on the Elephant Rock property.**

**NEGATIVE IMPACT**

Estimated cost of proposed asbestos mitigation and demolition.	\$127 - \$185,000.00
Estimated cost of restoring area damaged by proposed demolition of foundations and concrete slabs.	30,000.00
<b>Cost to town</b>	<b>= <u>\$215,000.00</u></b>

**POSITIVE IMPACT**

EcoSpa LLC proposes leasing the buildings from the town and initially, assuming sole responsibility for securing, preserving, renovating, maintaining, insuring, and managing them.

<b>Cost to the town</b>	<b>=</b>	<b>Zero</b>
Benefit to the town (after 3 year renovation program) approx. (see page 3)	\$	60,000.00
Possible Increase in real estate value after renovation.		\$1,250,000.00
<b>Projected benefit to town</b>		<b>\$1,310,000.00</b>

**ZONING.**

To remain C1, i.e. Non-Residential

**OWNERSHIP.**

To remain in the Town of Palmer Lake in perpetuity.