

#### PLANNING COMMISSION STAFF REPORT

**MEETING DATE:** September 27<sup>th</sup>, 2021

**AGENDA ITEM TITLE:** Time Extension for Salida Crossings Planned Development – Duane

Cozart Representing BV Investments, LLC

**AGENDA SECTION:** New Business- Special Review for Timeline

## **REQUEST:**

The applicant is requesting a 12-month extension to their previously approved development schedule for the Salida Crossings Planned Development, consistent with code provisions at Sec. 16-7-110(d) of the Salida Municipal Code. The property consists of 3.15 acres located at 1520 E. Highway 50. It is zoned C-1 with the Planned Development (PD) overlay.



Site Location

#### **BACKGROUND AND REQUEST:**

Salida Crossings is a proposed 3-building, 122-unit mixed-use project that was approved by a planned development which allowed additional density and building height in exchange for 30 affordable deed restricted units, greater setbacks, and street improvements. The PD was originally approved by the City Council through the adoption of Ordinance 2018-04 on March 20, 2018. Prior to the ordinance becoming effective, citizens submitted a referendum petition protesting the ordinance. On June 6, 2018, the City Council upheld their decision to approve the Planned

Development; and a Special Ballot Question was set for a special election on September 25, 2018. The ballot measure passed to uphold the Ordinance, and the election results were certified by City Council on October 16, 2018, which is now the effective date of Ordinance 2018-04.

The applicant later requested, and was granted by Planning Commission, an extension to their start date (to be established upon recordation of the development plan) to April 15<sup>th</sup>, 2020. At the time, the development schedule that was submitted with the development plan indicated that Building A, along with the required public improvements, would be constructed within 400 days and that the entire project would be completed within "720-900 days."

The 400-day mark cited in the development schedule would have been approximately May 20<sup>th</sup>, 2021, and the 720-900 day mark would have been between approximately April 5<sup>th</sup>, 2022 and October 5<sup>th</sup>, 2022. Per Sec. 16-7-110(d) of the Salida Municipal Code, failure of the developer to substantially adhere to the development schedule shall be cause for special review by the Planning Commission, which may be commenced by the City Administrator, Planning Commission, or the developer him/herself. The applicant has remained in communication about the status of the project in the interim and even submitted an Administrative Review for some insubstantial changes to the project in March, 2021. Due to a variety of factors related to financing, labor shortage, building materials costs, design amendments, and public improvements being conducted by the City along Highway 50, progress on the project has languished.

In August of this year, the original owner of the project, Salida Crossings 134, LLC, officially sold the project to a new group, BV Investments, LLC. This new group has committed to constructing the project as approved within a slightly revised time frame. This group has recently conducted additional site work and is planning new construction imminently, with intentions to begin foundational work by October 15<sup>th</sup>, subject to review timelines at the County. The new ownership group was advised by City staff to request an extension to the overall development schedule, given the public interest in the project, previous delays, and the possibility that various project benchmarks may not be met within the timeframe originally provided in the schedule.

The applicant has provided an updated development schedule and is asking Planning Commission to provide a time extension of up to one year to be able to complete the project (technically, no later than October 5<sup>th</sup>, 2023, but estimated as June 30<sup>th</sup>, 2023 in the new schedule). It should be noted that the latest approved development design shifted a large number of the required affordable housing units into the project's first phase, Building A, which will also include commercial retail space on the ground floor below. The developer has also opted in those amended plans to provide space for a day care, which per the conditions of the original PD, also allowed for a reduction in the overall number of parking spaces on the site. These parking spaces will be located around the perimeter of the site as well as in some locations adjacent and between the buildings. The most recent approved site plan is attached to this document.

#### STAFF RECOMMENDATION:

Staff recommends that Planning Commission issue an extension to the development schedule for Salida Crossings of up to one year (12 months), in order to accommodate the revised schedule provided in the applicant's request, with the following condition:

• If a building permit application for the project's first building (Building A) is not submitted and paid for within six months of the proposed schedule's first benchmark (foundation work on Building A, slated for October 15, 2021), or April 15, 2022, the applicant shall be required to return to City Council for a comprehensive review of the Planned Development,

per the authority of Sec. 16-7-110 of the Salida Municipal Code. At such a review, City Council may extend the time for completion of the PD, may revoke approval for the uncompleted portion of the PD, or require that the PD be amended. Meeting said deadline in no way exempts the project from other requirements of the section in regards to progress substantially in conformity with the newly approved development schedule.

#### PROPOSED MOTION:

"I move that the Planning Commission approve an extension of the Salida Crossings development schedule for a period of up to one year (12 months), with a completion date no later than October 5<sup>th</sup>, 2023, per Section 16-7-110(d), and with the condition recommended by staff."

### **Attachments:**

BV Investments Request Letter with Amended Development Schedule Exhibit C- Original Development Schedule for Salida Crossings Development Plan Latest Approved Site Plan

# BV Investments, LLC

# A Colorado Corporation

Date: September 3, 2021

City of Salida Development Directors Office Salida, CO, 81201

Attn: Bill Almquist

Planning and Zoning Board members

## Mr. Almquist and P & Z Board Members:

Recently we purchased the Salida Crossings project from Salida Crossings 134, LLC, and as such, we are moving as fast as possible to break ground asap. With this in mind we are ready to start the offsite construction on or about September 20<sup>th</sup>, 2021, with the curb and waterline improvements and start the on-sites a week later comprised of storm water retention, fire lines, water lines, fiber optic cable, electric, natural gas, and sewer lines for all 3 buildings.

We would like to submit our schedule for construction on Building "A" and completing the entire project by June 2023.

Start Date
Oct 15, 2021
Nov 20, 2021
Dec 20, 2021
Jan 10, 2022
Jan 20, 2022
Feb 15, 2022
Mar 15, 2022
April 10, 2022
May 15, 2022
June 30, 2022

# Buildings "B" and "C" (Building B then 30 days later Building C)

Foundations	Mar 30, 2022
Steel Erection	April 20, 2022
Framing Steel Studs	May 10, 2022
Windows, Dry-in	June 5, 2022
MEP Trades	June 15, 2022

Drywall, Roof, EIFS July 20, 2022 Paint, Doors, Flooring Aug 25, 2022 Sept 25, 2022 Cabinets, Tops, MEP trim Punch Items, Ext Parking, Paving Nov 1, 2022 Dec. 1, 2022 Punch Items Building C Move in date B Jan 15, 2023 Feb 15, 2023 Move in date C Closings completed on all 3 buildings June 30, 2023

This schedule should reflect actual time lines and realistic move in times for owners. We are requesting an extension of the approved development schedule to reflect the dates listed above. This extension is necessary for our financing to be released to finish the project, we have sufficient cash reserves to finance the beginning infrastructure and start Building "A".

We thank you for your time and your understanding of this matter. We are diligently progressing forward to help relieve some of the Housing shortage that the community is currently facing.

We appreciate your time and attention for this important project.

Sincerely,

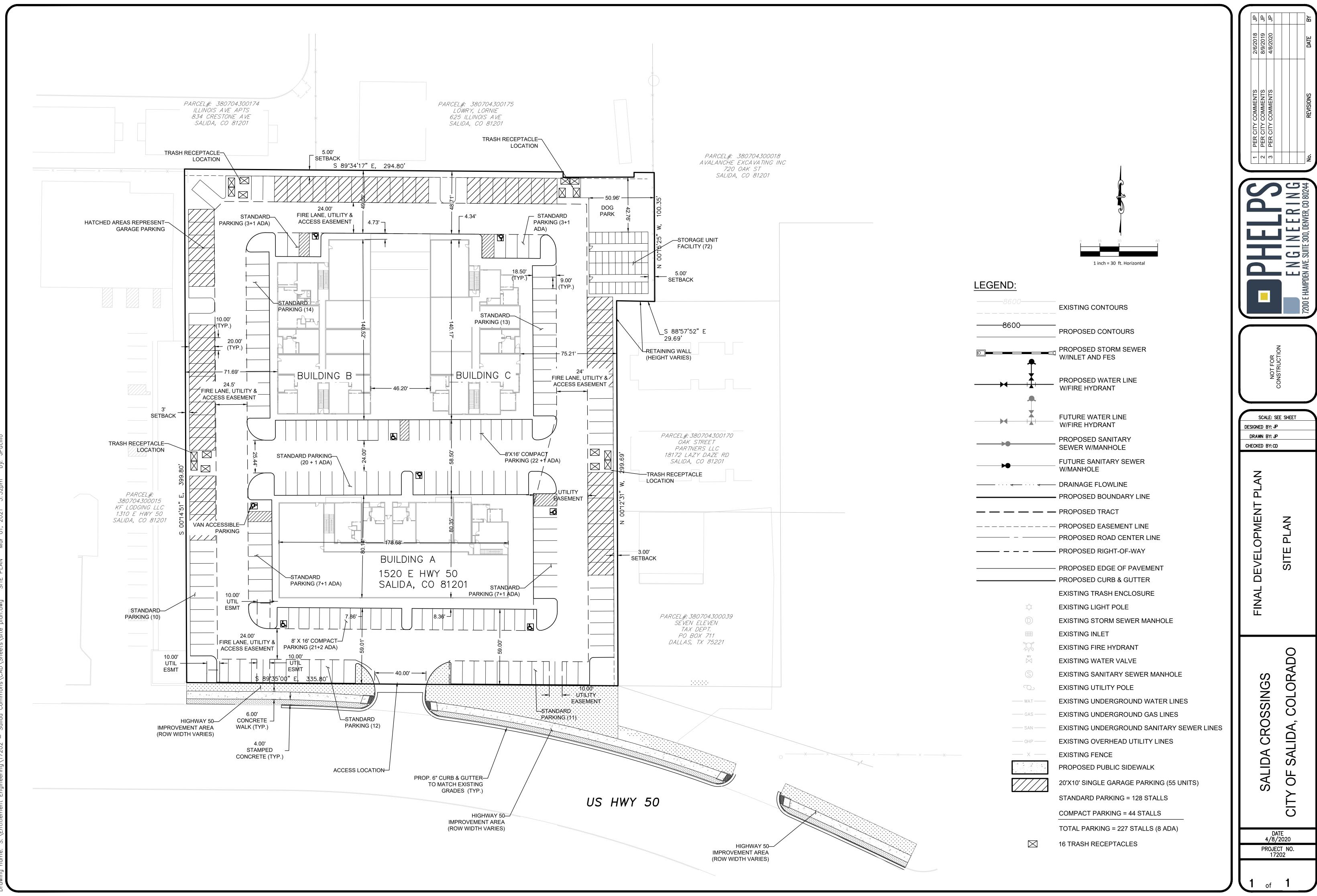
Duane Cozart
Representing Agent for
BV Investments, LLC
Ken Gajera
Principal

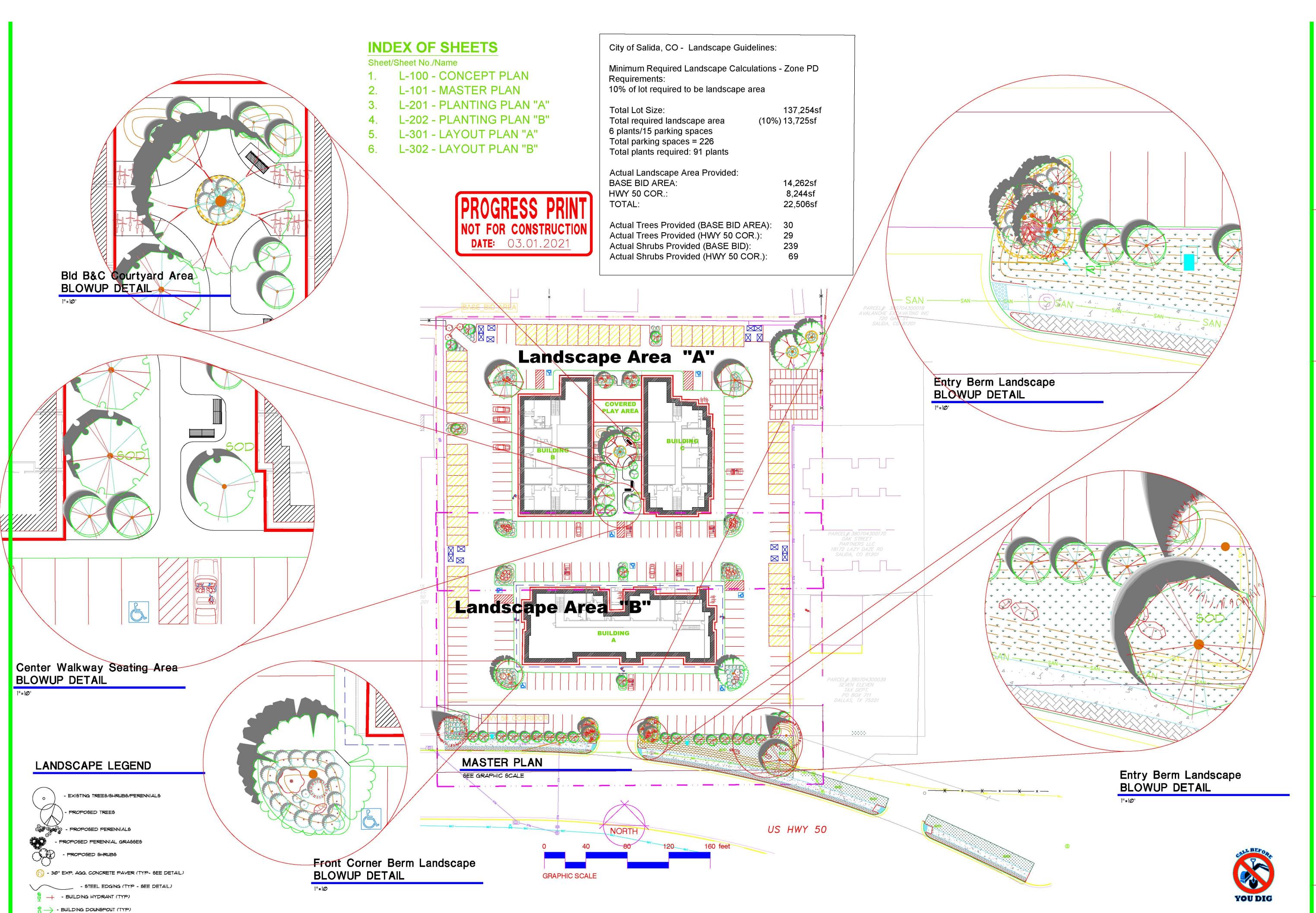
# **Salida Crossings**

# **Exhibit C**

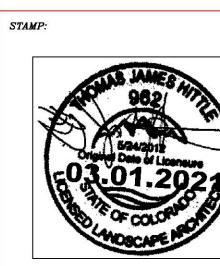
# Public Improvements Construction Schedule

ltem	Date	Days to Complete
Public Improvements		62
Building "A" concurrently		340
Building "B" concurrently		400
Building "C" concurrently		400
		720-900 days to complete





Salida Master



L-101