



MEMO TO: Mayor Vandernail and the Board of Trustees
FROM: Ed Cannon, Town Manager
DATE: September 7, 2022
SUBJECT: **Discussion on Deed Restricted Units for Koselig on Main**

ACTION FOR THE BOARD

Alignment on the number of deed restricted units for the Koselig on Main development

BACKGROUND

Koselig on Main ("Project") is a mixed-use residential/commercial development in downtown Fraser. The Project includes 2 building which would provide 4,000 sq.ft. of commercial space and a total of 20 residential units.

The Project utilized density bonuses provided under the **Riverwalk Mixed Use Overlay District Overlay** ("Overlay"). Under the Overlay, density can be increased by either providing 20% deed restricted affordable housing units, or by providing 100% of the first floor for commercial.

The project received Preliminary Plat/Major Site Plan approval at the **April 27, 2022 Planning Commission meeting (PC Resolution 2022-04-01)**. At this meeting, the Town Planner explained the Project would be divided into 2 separate buildings to utilize one density bonus for one building, and a separate density bonus for the second building. She pointed out that 20% of the 10 units in the Doc Susie facing building would be deed restricted.

https://youtu.be/93xgKK_CZNY

These 2 density bonuses were also discussed in meetings between the developer and Town staff in numerous planning meetings leading up to the April 27th Planning Commission meeting. During the April 27th meeting, **Commissioner Bob Gnuse** asked for confirmation that the two 1-bedroom units in the building facing Doc Susie (315 Fraser Avenue) would be the deed restricted residential units, which the developer confirmed. <https://youtu.be/qEspDtTLXEk>

The Project came back to the Planning Commission on June 22nd, 2022, where the Project received Final Plat approval (**PC Resolution 2022-06-01**).

On July 20, the Fraser Board of Trustees approved **RESOLUTION NO. 2022-07-03**

A RESOLUTION APPROVING A FINAL PLAT FOR KOSELIG ON MAIN, 406 ZEREX STREET AND 315 FRASER AVENUE, A REPLAT OF LOTS 24 THROUGH 29, BLOCK 7, AND 30 THROUGH 33, BLOCK 7 LYING NORTH OF U.S. ROUTE 40, FIRST ADDITION TO THE TOWN OF EASTOM, AKA FRASER, GRAND COUNTY, COLORADO.

Resolution 2022-07-03 at item 1.f. states:

f. The Applicant and the Town shall enter into an agreement, which is approved by the Town Attorney, that ensures compliance with the requirement that 20% of the residential development contemplated by this application shall be deed restricted affordable housing units. Said agreement should be finalized and signed by the Applicant and Town prior to recordation of the final plat or prior to issuance of any certificate of occupancy.

The wording at 1.f. does not reflect the intent of how the density bonus would be utilized as presented at the April 27, 2022 Planning Commission. Instead, it applies the 20% deed restriction to **all** residential development, which would result in **four (4)** deed restricted units. The total deed restricted units as agreed to between staff and the developer and as presented and approved by the Planning Commission on April 27th was **two (2)**.

DISCUSSION

There needs to be agreement on the total number of deed restricted units for the Project. Trustee discussion should keep in mind that the developer, based on good faith discussions with staff prior to the April 27th PC meeting, and on the approval of PC Resolution 2202-04-01, based his planning for the Project on two (2) deed restricted units in the Doc Susie facing building.