

Call to Order: 11:05 AM

- **Roll Call:**
 - Members Present (Teams): Eric Eves, Mick Daly, Nick Sunday, Kelly Herzog, Kim Fritzler
 - Members Absent: Christina Hofman, Joel Wallen, Kim Goodrich, Matt Felser
 - Town Staff: None
 - Guests: Develop Eagle LLC; Patrick Connolly, Cody O’Kelly, Justin Roach
- **Candidate Forum:** Nick suggested considering hosting a candidate forum for the upcoming town council elections, as there is significant interest in the four seats up for election. Eric agreed to mention it in the next meeting.
- **Old Town Hall Proposal:** The Develop Eagle LLC team presented their proposal to purchase and develop the Old Town Hall into a boutique hotel. They highlighted the potential economic benefits, job creation, and increased vibrancy for the downtown area.
 - **Team Introduction:** The Develop Eagle LLC team, consists of Patrick Connolly, Cody O Kelly, Justin Roach and Jake Roach (absent). They emphasized their commitment to the project and the town.
 - **Economic Benefits:** The proposed project is expected to generate over \$350,000 in tax revenue and create more than 20 jobs, contributing significantly to the local economy.
 - **Community Impact:** The team emphasized the positive impact on the downtown corridor's vibrancy, with the boutique hotel attracting more visitors and enhancing the area's overall appeal.
- **Purchase Offer Details:** The team explained their purchase offer of \$560,000, which is a 30% premium over the appraised land value. They emphasized the fairness and competitiveness of their offer.
 - **Buyback Clause:** The offer includes a buyback clause allowing the town to repurchase the property if the project does not proceed within five to seven years, providing a safeguard for the town.
 - **Appraisal Details:** The team discussed the appraisal process, noting that the appraisal considered both land value and the value of a fully occupied commercial building. Their offer was positioned between these values.
- **Hotel Concept and Design:** Cody and the team shared preliminary renderings and the concept of a 40-room boutique hotel with nine for-sale condos.
 - **Preliminary Renderings:** They engaged an architect to assist with high-level planning and zoning reviews.

- **Design Details:** The hotel design includes a mix of hotel rooms and condos, with a focus on outdoor activity and integration into the community. The design aims to enhance the downtown area's vibrancy.
 - **Variances Needed:** The team acknowledged that the hotel concept is not currently a qualified use for the Broadway corridor, and they will need to request variances and work with the town to move forward with the project.
- **Economic Impact:** The team emphasized the potential economic impact of the project, including increased sales tax, lodging tax, and property tax revenues.
 - **Job Creation:** The development is projected to create over 20 jobs, including management and hospitality positions, boosting local employment opportunities.
 - **Broader Economic Benefits:** The team highlighted the broader economic benefits, such as increased visitation to other businesses in the area, enhancing the overall economic vitality of the downtown corridor.
 - **Community Enhancement:** The project aims to enhance the community by providing a vibrant and attractive destination for visitors, aligning with the town's master plan and vitality report.
- **Parking and Traffic Concerns:** Nick and Mick raised concerns about parking and traffic, suggesting the team address these issues early to avoid pushback from the community. The team acknowledged the importance of addressing these concerns and mentioned their plans for a podium parking deck.
 - **Parking Plans:** The team acknowledged the importance of addressing parking concerns and mentioned their plans for a podium parking deck at the base level, with access from the alley side. They are considering valet or hybrid parking operations.
 - **Community Pushback:** Nick and Mick advised the team to anticipate and address potential community pushback regarding parking and traffic issues. They suggested being proactive in presenting solutions to these concerns.
 - **Traffic Management:** The team discussed the potential benefits of managing traffic on 2nd Street, including the possibility of one-way traffic patterns to improve accessibility and pedestrian safety.
- **Long-Term Commitment:** The Develop Eagle LLC team expressed their long-term commitment to the project and the town, emphasizing their local ties and experience in large-scale developments.
 - **Interim Investments:** The team plans to invest in the Old Town Hall building during the interim period, including necessary renovations to maintain its usability and appearance until the project proceeds.
 - **Realistic Timeline:** The team provided a realistic timeline of five to seven years for the project's completion, considering the time required for planning, zoning, design, and economic factors.

- **Support and Feedback:** The EVC provided feedback and support for the project, suggesting ways to improve the presentation and address potential concerns. The team agreed to share their presentation and additional information with the EVC members who were not able to attend this Special Meeting.
 - **Information Sharing:** The team agreed to share their presentation and additional information, including the slide deck and initial concept plans, with the other EVC members to ensure clear communication and informed decision-making.
 - **Next Steps:** Eric emphasized the importance of outlining the next steps for the project, including securing the property and addressing planning and zoning requirements.

Adjourn: 11:54 AM

Follow-up tasks:

- **Candidate Forum:** Mention the Candidate Forum for the upcoming Town Council seats in the next meeting and start planning questions. (Eric)
- **Presentation Sharing:** Send the slide deck and initial concept plans to the EVC members for review and feedback. (Staff)
- **Economic Impact Analysis:** Create a slide detailing the economic impact assumptions, including potential spending and tax revenue from the proposed hotel project. (Develop Eagle LLC)
- **Parking Plan:** Add a slide to the presentation showing the conceptual parking plan for the proposed hotel project. (Develop Eagle LLC)
- **Appraisal Comparison:** Share detailed logic and references from the appraisal to support the purchase price offer for the Old Town Hall. (Develop Eagle LLC)
- **Community Feedback:** Monitor the Capital Flats project to identify potential community concerns and prepare responses for similar issues that may arise with the hotel project. (Develop Eagle LLC)