

Public Private Partnerships: Success or Failure?

**3 Things to Let You know Which Way You are
Headed**

Frisco & the Peak One Neighborhood

RMLUI Conference, March 4, 2011









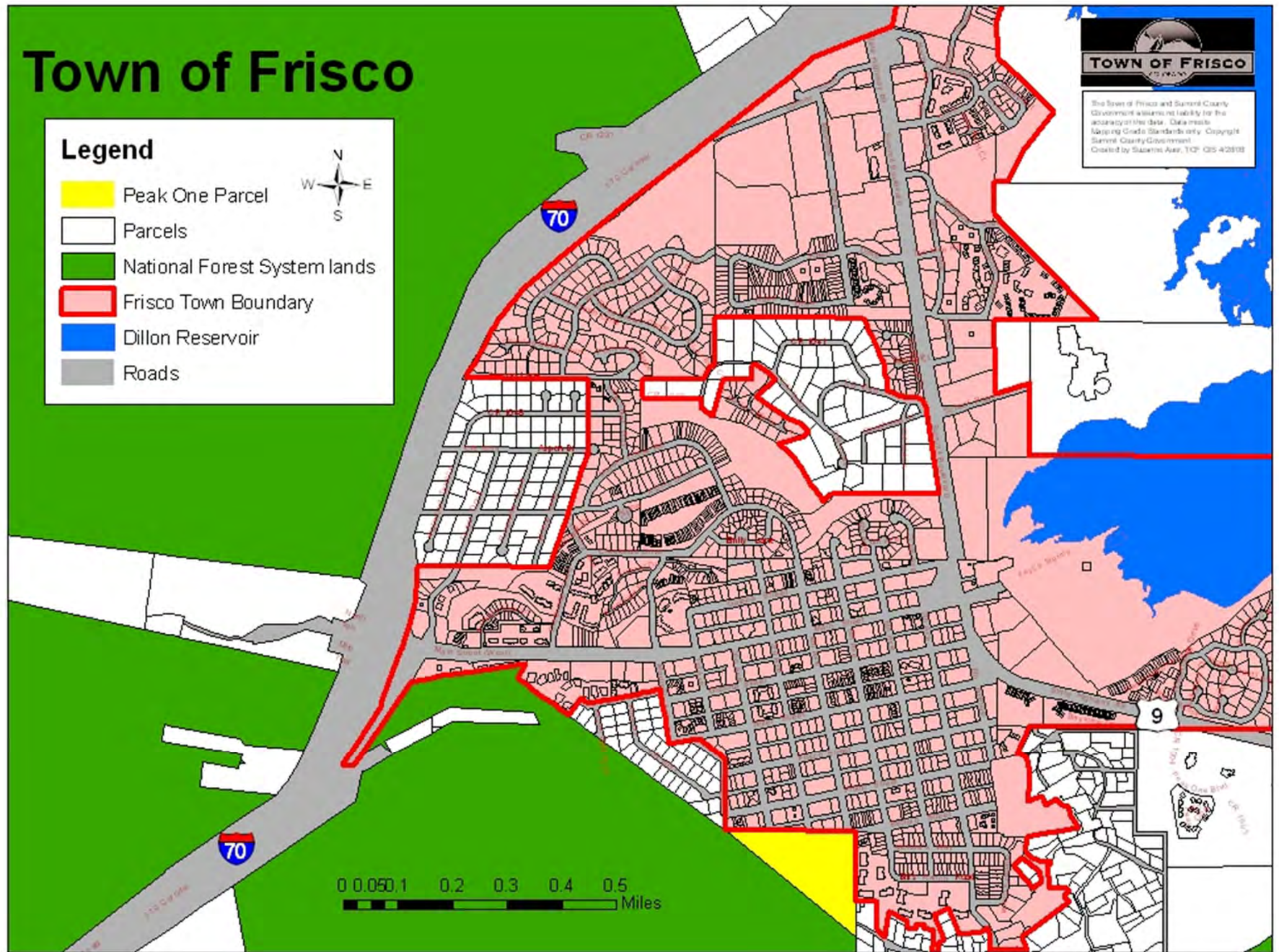
***“preserve Town owned land as
open space”***



Town of Frisco

Legend

- Peak One Parcel
- Parcels
- National Forest System lands
- Frisco Town Boundary
- Dillon Reservoir
- Roads



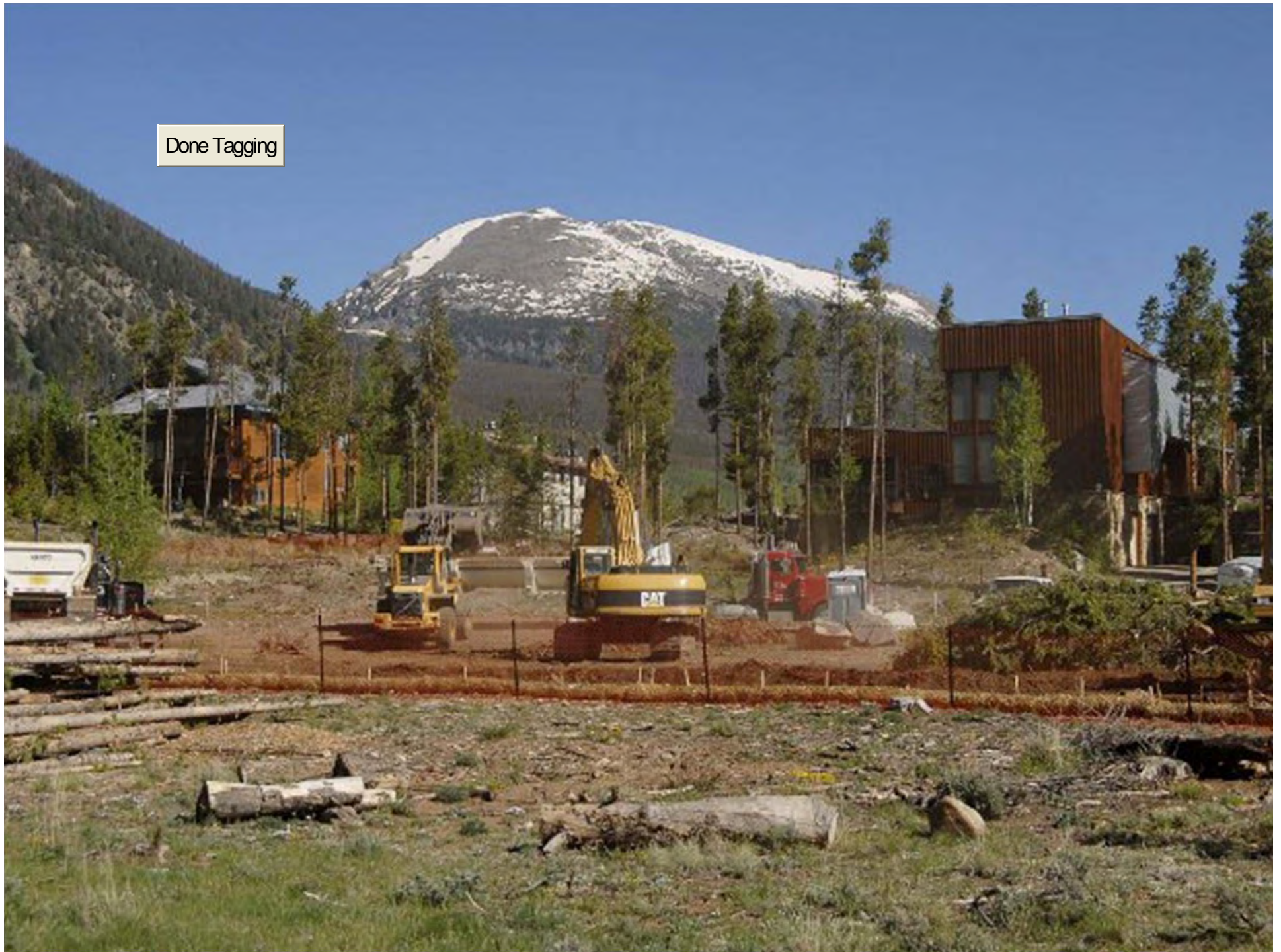


Done Tagging





Done Tagging





Peak One APA Excellence Award



- “Sometimes when I consider what tremendous consequences come from little things.... I am tempted to think... there are not little things.”

Bruce Barton



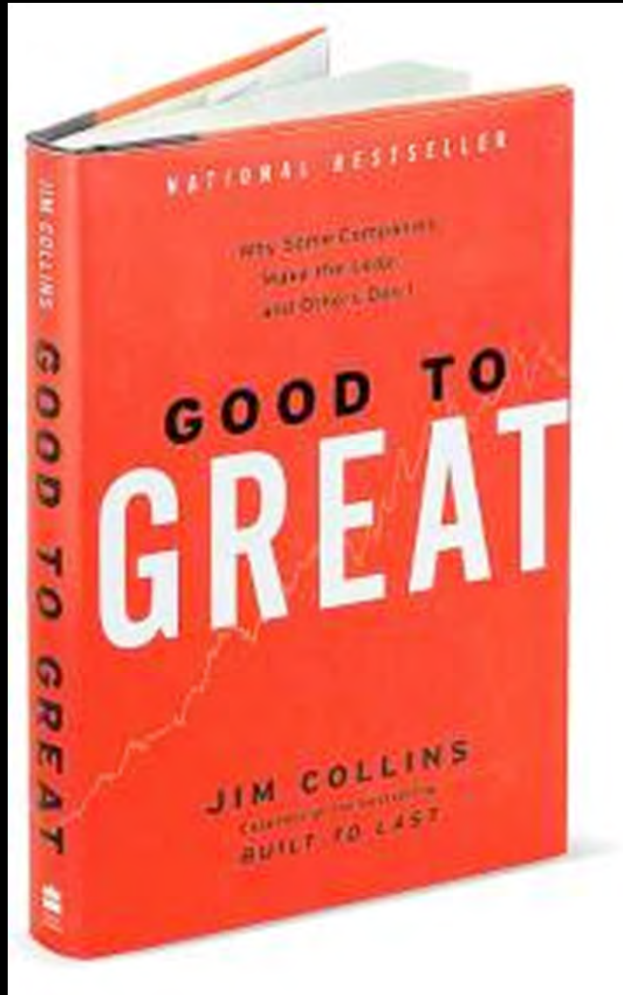




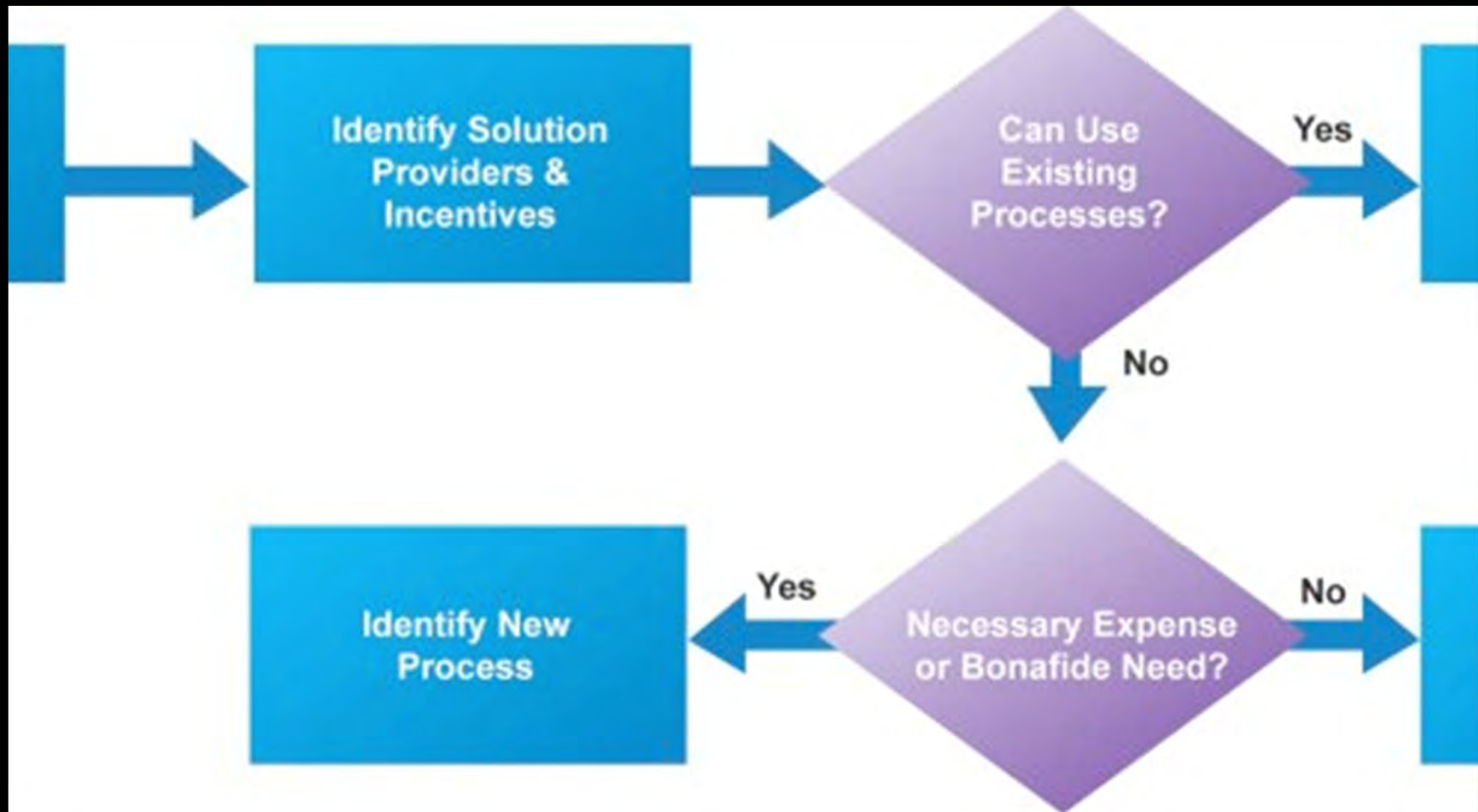


Which Way Are You Headed?

1. Getting the right people on the bus
2. Well defined outcomes, not processes
3. Operating in a collaborative, open environment



Getting the right
people on the
bus.....





MOU

- Introductory Matters
 - Vision Statement
 - Code changes to realize the vision
 - MOU purpose
- Process
- Key terms
- Not intended to create a binding of legally enforceable agreement

From: David O'Neil
Sent: Thursday, July 29, 2010 4:06 PM
To: 'Mills, Jocelyn'
Subject: P1 Improvements-Agreement-Subdivision

Hi Jocelyn, below is the detail on costs to complete in connection with the Subdivision Improvement Agreement.

These numbers reflect a one time advance payment for all of the summer's work together with a 50% "bond factor" resulting in an immediate bond payment of \$459,147.58. The cashflow projection provides for the work to be completed and paid for over the course of the second and third quarters and there is no provision for the \$153,049 "bond factor."

As there are no fees applicable to this project, that the Town gets to approve all draws, that PONLLC is only getting the 10% development fee and no profit, that lots or houses can't be sold without the Town/SCHA approval and that, therefore, there are not the normal reasons for a bond or risks associated with not having a bond for the improvements; *might it be possible to waive the bonding requirement?*

Thank you.

dgo

David G. O'Neil
david@poplarhouse.com

From: Mills, Jocelyn [<mailto:JocelynM@townoffrisco.com>]

Sent: Thursday, July 29, 2010 4:29 PM

To: David O'Neil

Cc: Mills, Jocelyn

Subject: RE: P1 Improvements-Agreement-Subdivision

David, Thanks for the inquiry. *Yes the Town will waive the improvements guarantee* requirement because the MOU outlines that Frisco will waive fees for TMP, and with our signed development agreement as well. Conditioned in the final plat approval will be the stipulation that the Town will not be able to issue any approvals for getting underway with Phase 2 until all the phase 1 subdivision improvements are completed.

Your request and this response will be filed with the final plat for phase 1.

Thanks, Jocelyn

From: Courtney Kenady [<mailto:courtney@poplarhouse.com>]

Sent: Thursday, July 29, 2010 2:05 PM

To: Joy Klem

Subject: RE: Peak One Ad for website

Hi Joy,

Just following up on this ad ...

Any idea when you can post it ... sorry to bug you, but David is asking me.

Thanks, Courtney

From: Jennifer [mailto:jenniferk@summithousing.us]

Sent: Thursday, July 29, 2010 6:12 PM

To: 'Mills, Jocelyn'; David O'Neil; 'Joy Klein'; Courtney Kenady; 'Joanne'

Subject: SCHA Website, PON advertising and spreadsheet

To All:

I received Courtney's email regarding posting a new ad for PON on our website. *I believe that we are jumping the gun on this and so am going to wait until we have a few concerns addressed before posting.*

1. I'm still concerned about WHY listing these homes on the SCHA website should be a trigger for losing income-qualifications for initial purchasers.
 - a. I could better swallow this if the SCHA had some control over the marketing practices, but since we don't; I fail to understand the nexus.
 - b. These homes have been 'on the market' for almost 60 days now; with 80 people having paid \$500 to be on the waiting list, why are there less than a handful of contracts? I don't believe it's the income-testing that is the stumbling block here, but rather the refusal to accept contracts with contingencies on homes that are priced for a move-up market.
 - c. There is no methodology proposed for if these units are going to go through the priority phases again with this 'new' listing.

- d. The ad itself is **misleading** as to its purpose – if it is to sell units, it should have more information; if it is merely to start the 90-day clock ticking, I'm **reluctant** to proceed for reasons a. and b. above
2. The ad has all 12 properties in the first phase listed – we have **great concern** that any buyers listed on the spreadsheet are:
 - a. **Really not under contract** if their unit is listed for sale here, and/or
 - b. **Completely confused** about what their status is if they see their unit listed still for sale
3. The SCHA charges \$250 for listing properties on our website where the **control of marketing those units lie elsewhere**. The MOU specifically states that the up-front \$10000 pre-development fee payable to SCHA is in part for assistance in marketing the units on our website. The control of marketing these units does not rest with us, therefore **we need payment**.

Additional concerns regarding the marketing process continue to rise:

1. **Do I understand correctly** that Bree Schacht has had to write a \$2000 EMD check to be a *back-up* on 316 Belford?

2. Prospect(s) being told that all single family homes in Phase I have been sold, now they have to wait for 2nd Phase. (The spreadsheet doesn't show that
3. Prospect(s) are still being told they have to have their current residence under contract prior to ground-breaking. This is merely a disguise of our previous issue: not accepting offers with contingencies. This just doesn't compute. I just don't get why this is a preferred sales technique.
4. Prospects appear to be confused about what they've been told about the allowance of permitted capital improvements to resale calculation, important when they're looking at buying a SF and adding a garage. Obviously, this is not correct and a quick review of the MOU Exhibit A spells out PCI's pretty clearly.
5. Prospect(s) being told the SCHA will only use gross income to qualify, not adjusted gross (which for many people may make a big difference). Prospects should be directed to the SCHA for qualification – *we don't want people dis-qualifying themselves!!!!*
6. Prospect(s) being told about the "waiting list priority" of: 1. Work in Frisco 2. Work in Copper 3. Work in Summit County. This is not correct – a review of the MOU Section 15 clearly states the priorities.
 - a. Seems like a moot point anyway, since we're past those periods anyway
 - b. I do wonder how the priority periods were addressed with the 80 people on the waiting list...I would have expected more of them to fall within the first two priority periods than the spreadsheet shows

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Bruce Barton