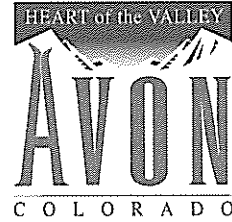


Staff Report

Rezoning – PUD

August 5, 2008 Planning & Zoning Commission Meeting



Report date	August 1, 2008
Project type	Planned Unit Development (PUD) Application
Legal description	Lots 21, 65A and 65B; Tracts Q & R; & Parcel No. TK-3, Block 2, Benchmark at Beaver Creek Subdivision
Current zoning	Town Center (TC)
Address	182 Benchmark Road, 68 and 82 Beaver Creek Boulevard (respectively)

Introduction and Summary

The applicant, Pedro Campos of the Vail Architecture Group, representing the owner of the property, EAH, LLC, is proposing a new Planned Unit Development (PUD) and a concurrent Preliminary Plan for Subdivision on a new development site comprised of the properties listed above, which are currently zoned Town Center (TC). The proposed PUD is envisioned to be a contemporary mixed-use development including retail space, office space, residential and lodging in three new buildings to be located on the site. More specifically, the PUD would consist of a maximum of 105,860 square feet of commercial, retail and guest-oriented space; 118 Lodging Units, 237 Residential Units, and twelve (12) "Professional Employee Housing Units" that would collectively comprise approximately 759,150 square feet. The parking proposed with this project consists of a combination of surface and structured, underground spaces totaling 628 parking spaces, the majority of which are to be below-grade structured spaces. While the tallest of the three new buildings (East Building) would be eight (8) levels above grade, the maximum height proposed is 110 feet due to ceiling-to-floor plate heights ranging from sixteen feet (16') to twenty feet (20') for the entire at-grade commercial / retail level.

As discussed during the last hearing of this item held on July 15, 2008, the primary focus of review on the Avon 21 PUD during the Commission meeting on August 5, 2008 upon the financial model prepared by Stan Bernstein of Stan Bernstein and Associates, Inc. All of the data and analysis related to the financial model has been transmitted electronically to the Commission, and hard copies available at the hearing.

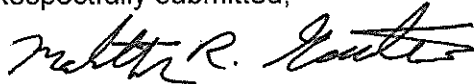
Stan will give a thorough PowerPoint slide presentation which will provide an explanation of the preliminary financial modeling conducted to date and the fiscal implications of various scenarios based upon key factors such as phasing. Attached are a comparison matrix provided by the applicant in response to the Commission's request at the last meeting for an explanation of how and where the subject proposal deviates from the existing Town Center (TC) zones district standards; and, a reduced set of plans depicting conceptual phasing.

Staff Recommendation

Staff recommends the Commission TABLE this application for a new PUD to the August 19, 2008 hearing, at which time the applicant is expected to fully demonstrate the application's conformance and adherence to all the applicable PUD Design Criteria; and at which time the Commission may make a formal recommendation based upon criteria and findings tied to the applicable PUD Design Criteria found in Section 17.20.110(h).

If you have any questions regarding this project or any planning matter, please call me at 748-4002, or stop by the Community Development Department.

Respectfully submitted,



Matthew R. Gennett, AICP
Planning Manager

Application Exhibits

Exhibit A – Comparison Matrix

Exhibit B – Reduced Phasing Plans