

PROJECT:

Vandemoer Hill Lot Split, Lot 1



PROPERTY BACKGROUND:

The parcel is comprised of approximately 43,700 sq ft. The property is bifurcated by Power Plant Road where the eastern portion of the property contains 30,600 square feet of developable area and the western portion of the property, across the road, is a steep hillside. Lot 1 has recently updated entitlements which have provided for a unique lot in Aspen’s West End with unobstructed mountain views.

ZONING AND USES:

The property has split zoning and is subject to the City of Aspen’s Split Zoning regulations, where uses allowed in both zone districts are able to take into account both portions of the lot when calculating floor area. The chart below illustrates the allowed uses in the R-6 and R-30 zone districts.

| Allowed Uses | R-6 | R-30 |
|-------------------------|-----|------|
| Single Family Home | Yes | Yes |
| Duplex | Yes | Yes |
| Two Single Family Homes | Yes | No |
| Accessory Dwelling Unit | Yes | Yes |
| Accessory Uses | Yes | Yes |
| Vacation Rentals | Yes | Yes |

Since two single-family homes are not allowed in the R-30 zone district, the portion of the lot zoned R-30 would be subtracted from the total lot area when calculating floor area for this use.

DIMENSIONAL ALLOWANCES:

The City of Aspen Zone Districts have dimensional allowances that limit above-grade floor area based on lot size. However, there are numerous exemptions that can significantly increase livable area within a home.

These include exemptions for basements and garages which could enable significant additional livable area. Local architects are quite adept at maximizing development potential while adhering to other site constraints such as setbacks, grading, and landscape. Additional Floor Area may be able to be landed through the use of Transferable Development Rights.

For lots with split zoning, generally the more restrictive of each zone district’s dimensional allowances apply, but this property has a site-specific land use approval which altered the setbacks from underlying zoning. BendonAdams has calculated the Floor Area for specific uses, both metrics are outlined below:

| Lot 1 Floor Area | |
|-------------------------|-------------|
| Single-Family Home | 4,387 sq ft |
| Duplex | 4,817 sq ft |
| Two Single-Family Homes | 4,757 sq ft |

| Lot 1 Setbacks | |
|----------------|-------|
| Front | 10 ft |
| Side | 10 ft |
| Rear | 15 ft |

TRANSFERABLE DEVELOPMENT RIGHTS

Both the R-6 and R-30 zone districts allow for properties to land additional floor area through the extinguishment of what the City of Aspen calls a Transferable Development Right, or TDR. TDRs can be bought on the free market and be used to land additional floor area on a property up to 250 sq ft per TDR. TDRs are per residence, so if two single-family homes were to be pursued, for example, each home would be eligible to land a TDR.

ACCESSORY DWELLING UNITS:

Accessory Dwelling Units, or ADUs, are an allowed use in both R-6 and R-30 zone districts. ADUs are deed restricted dwelling units attached to or detached from a principal residence situated on the same lot or parcel and which meet the occupancy, dimensional and other requirements set forth in the City of Aspen Land Use Code and Aspen Pitkin County Housing Authority Guidelines. The units are not required to be rented - the majority of units in Aspen are used as Caretaker Units for on-site employees and are seen as an asset. ADUs can also be sold to Pitkin County

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employees, which qualifies the unit for issuance of an Affordable Housing Certificate (further described below) which can be sold or used to mitigate for affordable housing requirements.

IMPACT FEES:

Development on Lot 1 will be subject to the City's impact fees which include affordable housing, school land dedication fees, and air quality fees. Affordable housing mitigation can be provided as a cash-in-lieu fee (for smaller expansion projects) or via Certificates of Affordable Housing Certificate.

This certificate program was developed in a public-private partnership where local developers building affordable housing projects can generate a 'credit'. These credits can be purchased, at free-market rates, by homeowners (re)developing their properties to satisfy their affordable housing mitigation requirements.

REVIEW TIMEFRAMES:

The property will be subject to a Residential Design Standards (RDS) Review - which is processed administratively by the City of Aspen, with the exception of variation requests which can be pushed to a Planning and Zoning Commission Review. RDS reviews can be expected to take upward of 8-12 weeks at an administrative level and 4+ months for a Board review depending on the nature of variations requested.

Building permit review times vary by the scope and intensity of the permit. More extensive work will lengthen the review time to 6-9 months for a new home. Permit fees are based upon the total cost of construction and are currently estimated around 5%.

SUMMARY:

Recent entitlements for Lot 1 of the Vandemoer Hill Lot Split have cut a clear pathway forward for the development of this unique lot in Aspen's West End. The split zoning was to the advantage of the property and provided for reduced setbacks than what would have been required by underlying zoning and code requirements. The property is not subject to many of the City's reviews based on its location, which will provide for a more streamlined review process. A building envelope has been established for the parcel which assist in future siting of development.

**This summary has been compiled based upon general property research and land use code requirements in effect on October 5th, 2020. Development Codes are subject to change, please contact BendonAdams to confirm development rights. BendonAdams is a land use planning firm located in Aspen that offers full diligence property reports covering existing conditions and floor area, title, survey work, site constraints, and redevelopment scenarios including landing additional floor area through Transferable Development Rights (TDRs).*