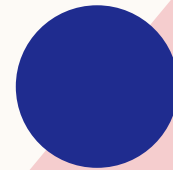


# **HOLTAN HILLS AO 2022-103(S-1)**

January 6, 2023  
Worksession

# GOALS OF THE S-1

- Acknowledges housing challenges in Girdwood
- Clarifies what constitutes value to HLB
- Clearer parameters on single family lots
- Clearer parameters on conveyance of a lot to the Girdwood community
- HLB and GBOS ongoing collaboration



# SUMMARY OF S-1 CHANGES

- Single family home restriction for no short-term rentals except if an ADU is built then the ADU may be used as a short-term rental.
  - Initially a deed restriction
  - Can be replaced when the Homeowners Association files to covenants, conditions and restrictions are filed and cannot be changed unless there is 100% unanimous approval by all eligible members of the HOA
- At least one multi-family lot for the development of at least 8 units to be conveyed to the community of Girdwood.
- Continued engagement by CY Investments and HLB.
- Collaborative funding effort for funding to provide secondary access to Crow Creek Road.

# QUESTIONS FOR HLB:

## 1. What exactly are the mechanics of "designate for future disposal"?

- CY will develop all lots. The multifamily lot for future disposal will be chosen and reserved from the sale. All other lots will be sold. Net profits will be calculated. HLB will receive half the profits, which will include the chosen multifamily lot.

## 2. Is this just a mandate to amend the HLB work plan?

- No. There is no need to amend the HLB work plan; these lots were already slated for sale/development.

## 3. Will it be reflected in a plat note for the Phase 1 subdivision plat?

- No. At the time of platting, CY will be the only owner. Plat notes do not reflect/cannot direct future disposals of property.

## 4. Will MOA retain title to the lot designated for future disposal?

- No. All parcels will be conveyed to CY for development.

## 5. How is the lot to which this obligation applies selected (does MOA get to pick or must there be agreement between CY and MOA on which of the platted MF lots is subject to this requirement)?

- CY and HLB will work together to choose the lot.

## 6. Must the development already have generated a "profit" before HLB obtains title to a MF lot for future disposal to a housing entity? Or is the value of the MF lot just "counted" against the HLB share of future profits?

- Yes, the development must generate a profit in order to meet the condition for the lot "to be drawn from HLB's portion of profits." The Development Agreement calls for compensation to HLB to come after sale of all lots in Phase I, so the sharing of profits will come after the sale of all Phase 1 lots, except the set-aside MF lot.



**AMENDMENTS**

# EDITORIAL CHANGES

- add the acreage of HLB property for the proposed disposal
  - Total of 60.4 acres for disposal
- correct “Phase I” to “Phase 1” in line with the Development Agreement
- correct “Holton Hills” to “Holtan Hills”
- add “as well as”
- in Section 1.D., specify what land use entitlement process must be complete
  - within five years of the recording of the plat for Phase 1[F] of Holtan Hills Subdivision and upon approval of the Conditional Use Permit for the Residential Planned Unit Development
- update that AWWU received the federal grant for sewer infrastructure for this project
- in Section 1, renumber the last subsection to “F” and restate the condition regarding density of the development, per Planning’s request
  - CY Investments LLC will develop Holtan Hills through the Conditional Use Permit for a Residential Planned Unit Development and will request approval to exceed the allowable density for the gR-3 zoning district as part of this process
- in Section 2, specify that the parties will split the cost of a third-party liaison, and specify that the development process can continue concurrently while the parties search for a third-party liaison
  - Section 2. Within 45 days of passage of this ordinance, and concurrent with the ongoing development, HLB and GBOS shall identify and mutually agree on and pay for engagement of a third party to liaise between...
- in Section 5, clarify that HLB must work to identify possible sources of State and/or Federal funding for secondary access, but if there is no funding available, there is no mandate to apply.

# QUESTIONS?

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