



---

## MEMORANDUM

---

P.O. Box 4100 ♦ FRISCO, COLORADO 80443

**TO: MAYOR AND TOWN COUNCIL**  
**FROM: DANELLE COOK, HOUSING PROGRAM MANAGER**  
**RE: PROPOSED PURCHASE OF REAL PROPERTY LOCATED AT 810 PITKIN ALLEY**  
**DATE: JUNE 14, 2022**

**Summary and Background:** Larry Feldman has offered to sell 810 Pitkin Alley to the Town of Frisco. The subject site is a 0.322-acre parcel, legally described as Block 1, Bills Ranch Subdivision. The parcel is currently vacant, located in the Residential Low Density Zone District, and surrounded by residential uses. It is immediately adjacent to Town-owned property located at 406 S 8<sup>th</sup> Avenue, which is a 0.24-acre parcel containing a 3-bedroom, 1-bathroom single-family residence.

**Analysis:** Purchasing Mr. Feldman's property would enable the Town to combine the 0.322-acre parcel with the neighboring 0.24-acre parcel, forming a 0.562-acre area of land which could be utilized for the future development of workforce housing. In accordance with the Town Code, the Residential Low Density Zone District allows a maximum density of 8 dwelling units per acre, or 6 units in this case. Per Town Code Section 180-5.5.1.A., accessory dwelling units may be exempted from the density calculation as long as the unit is deed-restricted for rent to persons earning a maximum of 100% AMI. This exemption would allow for a maximum of 12 units on this property. Furthermore, Town staff is drafting a workforce housing overlay zone district, which could further increase the possibilities for density.

**Financial Impact:** Town staff and the property owners have agreed on a purchase price of \$1,600,000. This purchase would have a financial impact as these funds are currently unbudgeted.

**Alignment with Strategic Plan:** Increasing the number of workforce and affordable housing units remains one of the Town Council's highest priorities. Purchasing this property would create an opportunity to construct a new workforce housing development within the Town of Frisco, thereby increasing the availability and affordability of housing.

**Staff Recommendation:** Staff recommends approval of Resolution 22-XX, a Resolution approving the purchase of certain real property located at 810 Pitkin Alley in Frisco, Colorado.

**Reviews and Approvals:** This report has been reviewed and approved by:  
Don Reimer, Community Development Director  
Leslie Edwards, Finance Director  
Diane McBride, Interim Town Manager

**Attachments:**

Attachment A: Resolution 22-25  
Attachment B: Purchase Agreement