



MEMORANDUM

To: Grand Avenue Corridor Property Owners & Stakeholders

From: Larry Pardee

Date: April 24, 2025

Subject: Turning Concern into Opportunity: How the Grand Avenue Corridor Project Protects and Enhances Property Values

To Our Valued Property Owners and Business Partners,

Thank you for your ongoing engagement, thoughtful feedback, and dedication to the future of Grand Avenue. Your properties, businesses, and investments are vital to Eagle's identity, economy, and community fabric.

We understand that with projects of this scale come important questions and valid concerns:

- *Will this project reduce my property value?*
- *Will it limit my ability to redevelop in the future?*
- *Is the Town prioritizing aesthetics over practical needs?*
- *How will access to my property be maintained or improved?*

These questions deserve clear, honest answers, and we reaffirm our commitment to working with you to ensure this project delivers long-term value.

Why This Project? Advancing a Vision for Grand Avenue

The Grand Avenue Corridor project isn't just a roadway improvement—it's the realization of a community-driven vision shaped by the Stakeholder Committee, Town Council, and public input. Guided by Complete Streets principles, this project is intended to create a safer, more vibrant, and economically resilient corridor that benefits property owners, businesses, and residents alike.

Grand Avenue Vision:

- Provide multi-modal mobility for all users
- Improve safety across the corridor
- Reduce traffic congestion
- Promote environmental sustainability
- Foster economic growth and redevelopment
- Enhance the sense of place and community identity
- Improve aesthetics and corridor appeal
- Elevate the overall quality of life in Eagle

Project Goals:

- Enhance year-round mobility for vehicles, pedestrians, cyclists, and transit.



- Deliver implementable solutions that balance community needs and fiscal responsibility.
- Promote sustainable, forward-thinking infrastructure.
- Convert strong community support into actionable change.

This project aligns these goals with proven strategies to improve corridor performance, safety, and long-term economic potential.

How This Project Benefits You: A Foundation for Growth and Value

Thoughtful infrastructure investment is a catalyst for private prosperity. Colorado communities like Glenwood Springs, Salida, and Golden have demonstrated how corridor improvements bring renewed economic vitality and increased property values.

Here's what the Grand Avenue Corridor Project brings to your property and our community:

- **Increased Property Value:** Studies show enhanced corridors typically experience a 5-10% rise in adjacent property values within a few years post-completion.
- **Improved Access & Safety:** Reducing conflict points by 63% will make the corridor safer, more navigable, and more appealing for customers, employees, and future tenants.
- **Stimulus for Redevelopment:** Modern infrastructure attracts developers and investors, unlocking opportunities for mixed-use projects, higher-value tenants, and adaptive reuse.
- **Stronger Community Identity:** Streetscape enhancements—lighting, landscaping, pedestrian pathways—create a destination that supports local commerce and reflects Eagle's character.
- **Environmental and Economic Sustainability:** With sustainability in mind, this project supports long-term operational efficiency, reduces congestion, and encourages walkability and cycling.

Addressing Your Concerns: Transparency, Partnership, and Solutions

We recognize that change brings uncertainty, especially involving your property and business. Here's how we're proactively addressing key concerns:

1. "Will I Lose Property Value Due to Acquisitions?"

- All acquisitions follow strict Federal and State guidelines, ensuring fair market compensation through independent appraisals.
- The majority of impacts are limited to narrow slivers or temporary construction easements.
- Design strategies seek to minimize impacts through vertical treatments and efficient layouts.

Fact: Modernized infrastructure is consistently linked to enhanced property values over time.

2. "Will This Project Limit My Redevelopment Options?"

- Improved infrastructure increases your property's appeal to developers, buyers, and tenants.
- It supports evolving market demands for flexible, mixed-use, and commercial redevelopment.
- It signals substantial public investment—a key driver for private sector confidence.

This project lays the groundwork for future growth, not limitations.



3. "Why Focus on Aesthetics Like Lighting and Monuments Now?"

- Advancing to a 60% design milestone, including aesthetics, is essential to secure state and federal funding.
- Attractive, well-designed corridors promote foot and bicycle traffic, improve safety, and foster community pride.
- These strategic enhancements transform Grand Avenue into a destination, driving long-term economic activity.

4. "How Will Property Access Be Affected?"

- The design prioritizes maintaining and improving functional access while enhancing safety.
- Incorporates shared access points, U-turn capabilities, and circulation improvements.
- Individual property reviews ensure tailored solutions for unique access needs.
- Balance property access and conflict points with vehicles, pedestrians, and bicycles.

We remain committed to ensuring access adjustments support current operations and future redevelopment potential.

A Vision Realized: What the Future of Grand Avenue Looks Like

Picture a revitalized Grand Avenue where:

- Multi-modal pathways are active year-round, connecting residents and visitors to local businesses.
- Properties along the corridor attract premium tenants and redevelopment interest.
- Public infrastructure investment drives appreciating property values.
- The corridor embodies Eagle's vibrant, sustainable, and forward-thinking values.

Grand Avenue is not just a plan—it's a shared commitment to creating lasting value for property owners, businesses, and the broader community.

Our Commitment: Collaboration Every Step of the Way

Trust is built through action, and we remain steadfast in:

- Offering one-on-one consultations to address property-specific concerns.
- Providing clear, timely updates and access to project materials.
- Ensuring fairness through compliance with the Uniform Relocation Act.

Frequently Asked Questions (FAQs)

Q: How will this project impact my property value?

A: Studies confirm that Complete Streets projects typically result in 5-10% increases in adjacent property values due to improved access, safety, and corridor appeal.

Q: Will I receive fair compensation if part of my property is needed?

A: Yes. All acquisitions follow federal and State laws, ensuring fair market value through independent appraisals and a transparent negotiation process.



Q: Why prioritize design features now?

A: Completing a 60% design package, including aesthetics, is key to securing future grants and allows for early action improvements that benefit property owners and the community.

Q: Can the design still change?

A: Absolutely. The design is evolving, and your input remains vital to shaping the outcome.

Next Steps: Stay Informed and Engaged

- Attend upcoming meetings and Open Houses.
- Visit www.townofeagle.org for project updates and resources.
- Reach out to the project team for personalized discussions.

Final Thought: Transforming Concern into Opportunity

The Grand Avenue Corridor Project represents more than infrastructure—it's an investment in your property's future, our community's prosperity, and a vibrant vision for Eagle.

We appreciate your partnership, feedback, and commitment to shaping a corridor that reflects what Eagle can offer today and for future generations.

Please don't hesitate to connect with us—we are here to listen, collaborate, and move forward together.

Sincerely,

Larry Pardee

Town Manager

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