

446 Broadway Project Narrative:

OVERVIEW:

As visitors or community members enter Broadway Street in downtown Eagle, the proposed 446 development occupies a highly visible 12,600-square-foot site spanning four city lots at the corner of Broadway and 5th Street. This prominent location overlooks the Eagle County Building and is positioned to become a true cornerstone property within the historic downtown district.

The project will strengthen the connection between South and North Broadway, serving as a vibrant anchor that brings density, energy, and thoughtful infill development to the heart of Eagle.

The former Johnson property consists of Lots 21, 22, 23, and 24, all located within Block 22 of the Town of Eagle. 446 Broadway LLC, a Colorado limited liability company, is the sole owner of this property.

The purpose of the Amended Plat is to consolidate these four lots and vacate the existing interior lot lines. The consolidation of Lots 21–24 in Block 22 has been recorded in Book E, Page 2, in the office of the Clerk and Recorder of Eagle County, Colorado.

The 446 Broadway project occupies a key location within the Broadway District (BD), the mixed-use core of downtown Eagle. The BD district is intended to support growth, density, and high-quality development while preserving the character and walkable design of Eagle’s historic commercial corridor—featuring ground-floor storefronts with upper-story residential, lodging, and office uses.

The project complies with applicable guidelines within Eagle’s newly adopted Land Use and Development Code, except for specific variance requests. Under the Code, a project may exceed the standard three-story, 35-foot height limit and construct a four-story, 50-foot building when additional Resident-Occupied (RO) units are provided.

446 Broadway LLC will submit four (4) variance requests as part of the entitlement application for the proposed mixed-use development.

1. Step-Back Requirements (Floors 3 & 4)

Requesting relief from the required 10-foot step-backs along Broadway and 5th Street at the 3rd and 4th floors to allow a stacked, modular, mountain urban building form consistent with the project’s design intent and the downtown character of the Broadway District (BD). The new building does have step-back incorporated within the design, but it does not perfectly match the code.

2. Rooftop Amenity Height Clarification

Requesting formal acknowledgment that rooftop amenity components—including the pool, hot tub, trellis, pergola, decking, or furnishings—are non-permanent accessory features and therefore do not count toward the BD district’s maximum building height of 50 feet.

3. Inclusionary Housing (LERP) Adjustment

Requesting an adjustment to the Local Employee Residency Program (LERP) requirement by reducing the total from 16 Resident-Occupied (RO) units to 12 RO units, while fully maintaining the required 5 deed-restricted Affordable (AMI) units. When combining RO and AMI units, the

project delivers an overall valuable deed-restricted housing contribution, significantly benefiting the community. In total, the development proposes 17 deed-restricted units, representing 47% of the building's total unit count—a substantial community benefit that advances Eagle's housing goals and directly aligns with the intent of the Broadway District.

4. Reduction in applicable Town fees

Requesting a 75% reduction in town fees adjustment enabling a highly beneficial downtown project and supporting the substantial long-term sales tax and economic benefits generated for Eagle.

Overall, the 446 Broadway development aligns with the intent of the BD district and its zoning objectives by introducing appropriate density, vibrancy, AMI-based affordable housing, workforce housing, structured parking, and new retail activation to the south end of Broadway Street in Eagle, Colorado.

The 446 Broadway Development features 36 downtown loft-style apartments, comprising approximately 26,020± square feet of residential living space. The residential mix is thoughtfully designed to support a diverse range of occupants and includes:

- Fourteen (14) large studios + den w/ 1 bath at approximately 537 SF each
- Sixteen (16) one-bedrooms + den w/ 1 bath at approximately 701 SF each
- Four (4) one-bedrooms + den w/ 2 baths at approximately 1,114 SF each
- Two (2) two-bedrooms + den w/ 2 baths at approximately 1,415 SF each

At the street level, the project includes three (3) retail spaces totaling approximately 3,482± SF, with two units activating the Broadway and 5th Street frontages to enhance downtown vibrancy. The ground floor also incorporates a shared restroom accessible from the commercial areas and the lobby.

Integrated into the building footprint is an approximately 7,583± SF enclosed parking garage, providing 43 on-site parking spaces, including 21 spaces utilizing modern stacking technology. The garage includes ADA-compliant spaces and all required EV charging infrastructure. There are an additional 6 off-site parking spaces, which brings the total parking for the development to 49 dedicated spaces. Additionally, the project exceeds code requirements for both short-term and long-term bicycle parking.

The development offers 3,957± SF of rooftop amenities, thoughtfully divided between 1,978± SF for resident use and 1,978± SF for public use via private membership. The Rooftop amenities do not include any service, but to include:

- A 12' x 40' spa pool with integrated hot tub
- Four (4) outdoor lounge stations with heaters
- A sunbathing lounge area to enjoy outdoors and the pool features
- Two (2) grills for members of the amenity to cook and enjoy a BBQ
- A shaded seating area beneath an architectural trellis or pergola

Vertical circulation is provided by one elevator and two stairwells that serve every level, including the rooftop.

The building includes approximately 5,399± SF of interior common areas, including the lobby, package delivery room, janitor closet, public restrooms, corridors, stairwells, elevator, and water service room.

The building includes approximately 788± SF of storage closets where each closet also has a long-term bicycle store incorporated.

Overall, the gross enclosed building area (residential, commercial, and common space) is approximately 37,199± SF, with a total building area including the garage of approximately 44,782± SF.

Utility Service Plan Summary

1. Water & Sanitary Sewer:

Water and sanitary sewer service requirements and capacities are documented in detail in the memo titled *“Facilities Impact Report and Plumbing Calculations.”*

2. Gas Service:

Gas service will be extended from the existing gas main located in the eastern alley to the proposed building's gas meter.

3. Communication Service:

Communication service will extend from the alley, where it will transition from the existing overhead lines down to a new trenched handhole/pedestal location.

4. Electric Service:

Electric service will drop from the existing overhead distribution lines to a new transformer location and continue underground to the building's electric meter.

The transformer location meets all applicable Holy Cross Energy clearance requirements.

Coordination has been completed with Keith Hernandez of Holy Cross Energy, and the building design was revised during the planning phase to ensure the required clearances—4 feet on sides and rear, 10 feet in front, and unobstructed air space above—are fully met.

446 is a beautifully crafted building that blends contemporary mountain-town architecture with the character of Eagle's historic core. Its prominent location and high-quality design positions the development as a defining cornerstone of downtown Eagle.

COMPATIBILITY STATEMENT:

The intent of 446 is to build a corner stone and key mark property for downtown Eagle CO. It is a mountain modern design and in character with business districts of traditional western slope communities, such as Telluride, Crested Butte, Breckenridge, Ouray, Salida, Leadville, Montrose, Glenwood Springs, Carbondale, and similar Towns. Mountain styles of architecture, design, building massing, and scale have been implemented into the 446 Broadway Development.

VEHICLE PARKING PLAN OVERVIEW:

The 446 Building Vehicle Parking Plan identifies a total requirement of 63 parking spaces for the project. This requirement is calculated as follows:

- 48 spaces allocated to residential units
- 5 spaces allocated to the public use component of the rooftop amenities
- 10 spaces allocated to the ground-floor commercial uses

In addition, the project qualifies for 20 parking credits, consisting of:

- 6 adjacent street parking credits
- 7 transit credits
- 3 active transportation credits
- 4 transportation demand management (TDM) credits

The development provides 43 on-site parking spaces, including 22 surface-level spaces and 21 elevated spaces utilizing modern mechanical parking “stacking” technology.

When combined with the allowable credits, the 446 Broadway Development meet the required parking allotment for the development.