

Letter of Intent

RE: Bradley Crossroads Filing 1B

(Listed below is the requested information for this letter of intent.)

Owners:

Bradley Investment Group, LLC
106 Sunbird Cliff Lane, E
Colorado Springs, Co. 80919

Applicant / Consultant:

J. Elliott Homes Inc
12218 Crystal Downs Rd
Peyton, Co. 80831

Site location, size and zoning:

Lots 1-5 Final Plat Bradley Crossroads / Area = 9.357 Acres / Zoning = CC

Request and justification:

It is our intent to abandon the current plat for storage units at lot 1, Lincoln Plaza subdivision filing 3 to allow for a new townhome plat. A rezone to RM30 (Residential Multi-family and town home plat for the proposed Lot 1A will also be submitted after this request is completed and the repalt recorded. Lot 1A will have 78 units of townhomes to be sold individually. The common areas will be maintained by a Homeowners Association. Our goal is to start development as soon as possible on Lot 1A of Bradley Crossroads Filing 1B.

Existing and proposed facilities:

Currently, all five lots are vacant. Lot 1A is expected to be the future location of proposed multi-family residential development of Condo/Townhouse nature if the rezone is approved from CC to RM30.

Drainage:

The existing site is currently undeveloped ground that drains generally to the south and southwest. Storm drain facilities consisting of inlets and piping exist in the southwest corner of the site. A Drainage Report will be prepared at the time of Zone Change and Site Development Plan application. Flows from the future developed site will continue to drain towards the southwest corner to be collected and directed to the existing detention facility in the adjoining development. The design of said facility accounted for inflows from the subject property in developed condition. The adequacy of the facility for storm detention volume and water quality treatment will be evaluated in the future Drainage Report and any necessary modifications will be proposed. The development of the future site will comply with El Paso County Drainage Criteria. Drainage Fees were paid with the previous platting of the site and no Drainage Fees will be due.

Traffic:

Only Lot 1A is expected to be the future location of proposed multi-family residential development of Condo/Townhouse nature if the rezone is approved from CC to RM30. The future multi-family development will access the existing private roadways adjacent to the site which connect to the public roads of Bradley Road, Gladiator Drive and Hancock Expressway. Preliminarily, the potential 78 units in the development are expected to generate a total of 453 trips per day (Average weekday trips ends) and 41 trips in the peak hour based on 5.81 trips per unit for Residential Condominiums/Townhouse (according to Trip Generation, 9th Edition, 2012 by the Institute of Transportation Engineers). This site is currently platted and the proposed subdivision is not expected to generate additional traffic compared to the previously platted lots which are zoned CC (Commercial Community). Therefore, in accordance with the Road Impact Fee Program (Resolution 16-454), this development will not be subject to road impact fees.

5/17/2018