

CORRECTED ORDINANCE NO 2267

AN ORDINANCE amending Ordinance No. 826, the Zoning Ordinance of the City of Sheridan, to zone the entirety of the land more particularly described in Section 1, and shown on the attached Exhibit A, from R-1 Residence District and B-1 Business District to the Teal Springs Planned Unit Development (PUD); for the property designated as Re-subdivision of Tract A, Turkey Tree Minor Subdivision, and Lot 5, Green Wing Subdivision, to the City of Sheridan, Wyoming, containing 64.99 acres.

WHEREAS, the original Ordinance 2267 was recorded at the Sheridan County Clerk and Recorder's Office on July 17, 2023, file number 2023-786614; and

WHEREAS, the original Ordinance 2257 failed to specify the name of the PUD which requires correction to be in conformity with the City Governing Body action; and

WHEREAS, the terms and conditions of the original Ordinance 2267, restated below, remain in full force and effect; and

WHEREAS, the owner of the following described land has petitioned the City Council to rezone the same from an R-1 Residence District to the Teal Springs PUD attached as Exhibit A, and a public hearing having been held thereon by the City Council.

THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF SHERIDAN, WYOMING:

Section 1.

The following described land is hereby rezoned from a R-1 Residence District and B-1 Business District to a PUD, known as Teal Springs to wit:

Re-subdivision of Tract A, Turkey Tree Minor Subdivision, and Lot 5, Green Wing Subdivision, to the City of Sheridan, Wyoming containing 64.99 acres

Section 2.

That Ordinance No. 826, The Zoning Ordinance of the City of Sheridan is hereby amended to conform herewith.

Section 3.

If any provision or portion of this ordinance is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable, than all remaining provisions and portions of this ordinance shall remain in full force and effect.

Section 4.

That this ordinance shall be in full force and effect immediately upon its passage and publication as provided by law.

PASSED, APPROVED, AND ADOPTED and effective on the 19th of June, 2023.

This correction is approved and executed this 24th day of July, 2023.

ATTEST:




Cecilia Good, City Clerk



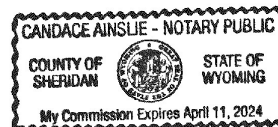
Richard Bridger, Mayor

State of Wyoming)
) SS
County of Sheridan)

The Corrected Ordinance No 2267 was subscribed and sworn to before me this 24th day of July, 2023 by Richard Bridger, Mayor for the City of Sheridan.



Notary Public



My commission expires 4/11/24





PUD Design Report

for

Teal Spring Subdivision
Planned Unit Development



PUD DESIGN REPORT

TEAL SPRING SUBDIVISION PUD

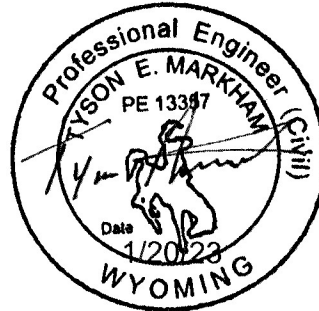
Prepared for: FP Little Goose, LLC

Prepared by: Morrison-Maierle, Inc.

1470 Sugarland Drive, Suite 1

Sheridan, WY 82801


Date of Issue: January 20, 2023



CERTIFICATE OF ENGINEER

State of Wyoming)
County of Sheridan) ss

I, Tyson Markham, do hereby certify
that this Report was prepared by me,
or under my direct supervision.

 Morrison Maierle <small>engineers · surveyors · planners · scientists</small>
QUALITY ASSURANCE
Jeff Feck, PE
PROJECT MANAGER
Tim Brugger, PE
OFFICE QA COORDINATOR
Jeff Feck, PE
PEER REVIEWER
1/18/23
QA APPROVAL DATE
(001218) 22-30
QA PROJECT NUMBER

**Morrison
Maierle**
engineers · surveyors · planners · scientists



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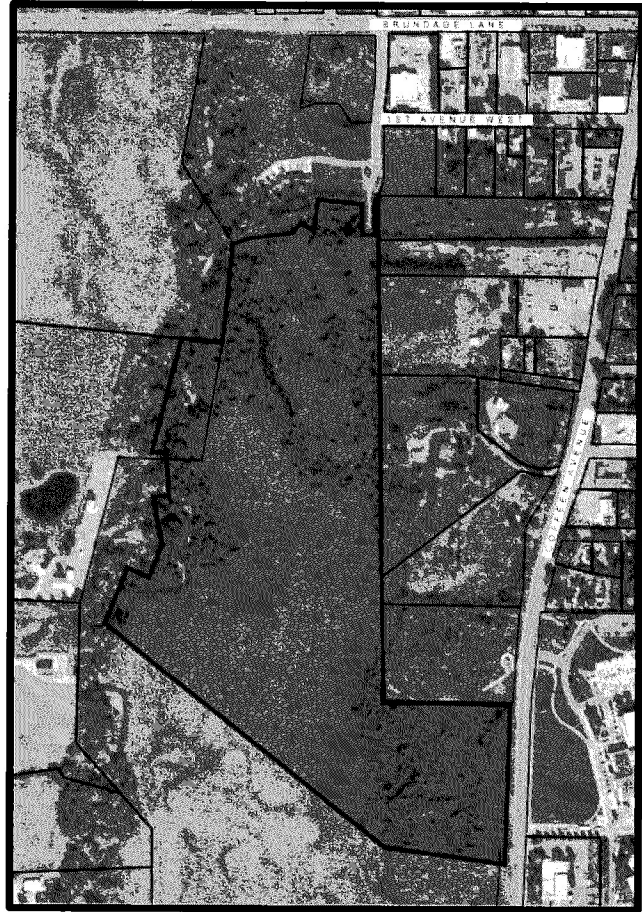
1 PROJECT LOCATION AND DESCRIPTION

This PUD Design Report addresses the proposed Teal Spring Subdivision planned unit development (PUD) in Sheridan, Wyoming. The 64.99-acre subdivision is located east of Coffeen Avenue and south of Brundage Lane. The property is located in the SE1/4SW1/4, SW1/4SW1/4, and NW1/4SW1/4 of Section 2, Township 55 North, Range 84 West.

As noted in the petition for rezone petition, the applicants for this PUD are Teal Ponds, LLC and FP Little Goose, LLC. Though FP Little Goose, LLC will be the eventual owner and developer, purchasing the remainder (Lot 5 of Green Wing Minor Subdivision) in 2023 from Teal Ponds, LLC.

This development includes the following combination of uses:

- 57 single-family residential lots (Lots 2-50 and 52-58; ranging in size between 0.33 acre and 1.16 acre)
- One small commercial lot (Lot 52; 0.40 acres), B-1 zone permitted use applies.
- A future senior living community, planned for active independent 55+ living, but depending on demand, could be a location for all ranges of senior living, including independent, assisted living and/or memory care (Tract 1; 6.64 acres)
- A future commercial tract (Tract 2; 1.96 acres), B-1 zone permitted use applies.
- An existing zone B-1 lot north of the PUD boundary will remain B-1 (i.e. Not part of PUD; Lot 1; 1.45 acres), all B-1 zoning regulations apply



Undeveloped common space occupies six outlots (Outlots A through F) which will be owned and maintained through an HOA made up of all members of the subdivision. Outlot F is located along Little Goose Creek and will be designated for private resident use only. For this reason, the outlot is not included in open space calculations.



Access roadways consist of two connections; one at Coffeen Avenue to the south (Teal Spring Drive), and another a continuation of Wetlands Drive from the north. Four cul-de-sacs are planned: Crane Dance Court, Swan Drift Court, Heron Sedge Court, and a terminating cul-de-sac from Teal Spring Drive. The proposed Layout Plan is included in Appendix A.



2 ALLOWED USES AND GOALS OF THE PUD

Allowed uses for the PUD will be single family residential, multifamily residential, senior living, and business. The senior living facility includes a three-story apartment as well as duplex and four-plex patio homes.

The goals of this PUD are in line with the City's PUD requirements by supporting the following:

- An environment which contributes to a sense of community and a coherent living style by purposefully designing the subdivision layout with the existing natural elements in mind. Being respectful of the Little Goose Creek waterway and the various wetland features to lay out lots to maximize views and provide buffers around clustered lots. This allows for the various lots to have a unique opportunity to be a part of nature while still being a part of the neighborhood community.
- Protecting natural and cultural resources by working with local specialists, Steady Stream Hydrology, LLC, in designing, permitting, and restoring the riverbanks and bends of Little Goose Creek. This included extensive work with many boulders, buried logs, and planting/seeding to restore the banks to secure them for annual high-water events in the spring. A first phase of this work was completed fall 2022 with great results and a second phase will happen summer 2023 to continue to restore the next section of river.
- Protecting natural features by working with local water rights specialists. Out West, LLC, is assisting with providing the documentation and the proper filing for preserving the water rights to this land and keep the rights local. By retaining the water rights, the development will use the water for irrigation on all single-family lots and the independent senior living lot.
- Also, we worked with local hydrology specialists, WWC Engineering, to provide the hydrology calculations, cross sections, and filings for coordinating the overall development design layout and impact with FEMA. Each lot will be graded to have a buildable area above the 100-year floodplain.
- Creating a more balanced use of the land by providing single-family residential, multi-family/senior living, community pathway access, as well as including large outlots to remain as natural.
- Providing more appropriate infill development by connecting the previously planned extension of Wetlands Drive and underground utilities to the south and then to Coffeen Avenue in the southeast corner of the development. This existing stub of Wetlands Drive and the underground utilities were designed, sized, and installed with the anticipation of this site being developed. This infill connection ties the development into the City in two



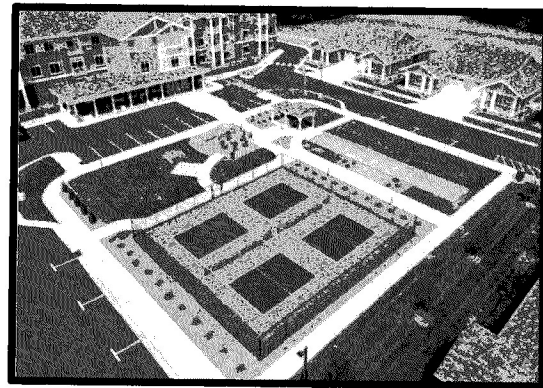
key locations and provides great access to existing trails, businesses, Sheridan College, and other services.

- Reducing traffic demand by providing a connection to both Wetlands Drive and Coffeen Avenue to spread the traffic out (traffic study performed by Stantec). Also, the development is carefully planned to balance the housing density with traffic and the natural amenities and not over-build on this infill site.
- Offering enhanced vehicle circulation by creating connections to existing streets for ease of access. Also, for pedestrian circulation, the design and construction of additional bike and walking trails that extend through the development and tie into the existing City trail system.
- Providing more open space by creating larger lots with open space between houses and other buildings along with setting aside multiple outlots to preserve the creek, wetlands, and open space.

3 RESPONSIBILITY FOR CONSTRUCTION AND MAINTENANCE

Construction of the development infrastructure will be the responsibility of the property developer, FP Little Goose, LLC. FP Little Goose will contract with local contractors to construct the streets/pathways, utilities, and storm drainage infrastructure.

A separate Homeowners Association (HOA) will be established for the PUD. The HOA will provide covenants regarding city water use, raw water irrigation, as well as pathway and outlot maintenance. Ownership and maintenance of specific infrastructure is provided below.



Street and utility infrastructure within the right-of-way will be public, and responsibility for maintenance by the City of Sheridan (upon final acceptance by City Council). Outlot areas which include soft/unsurfaced walking paths, stormwater conveyance, and stormwater detention will be the maintenance responsibility of the HOA. With joint ownership of all open areas, the residents will be provided use of all common areas for their enjoyment. A preliminary landscaping plan is provided per the PUD requirements and is found in Appendix B. This Appendix also provides the location for two planned subdivision monument signs at each entry to be HOA owned/maintained.

All water and sanitary sewer utilities in the development will be owned and maintained by the City, while gas, electrical, and communications will be provided easement and owned by these utility companies. Street lighting will be minimal and coordinated with Montana-Dakota Utilities (MDU) for design and installation in accordance with the City/MDU franchise agreement. Street lighting in the senior living community will also be coordinated with MDU and designed with the specific needs of seniors in mind while being night sky friendly. This may include features such as improved lighting levels in areas where seniors are more likely to walk, such as sidewalks and pathways, and the use of warm-toned LED lights to reduce glare and improve visibility for those with limited vision.



4 SCHEDULE

The schedule for the infrastructure development is to begin grading work and installation of the water and sanitary sewer utilities immediately upon final plat approval. Depending on the time of year, construction of the streets and other infrastructure will follow. FP Little Goose desires to install the main infrastructure as soon as possible in 2023.

The schedule for future areas include:

- Tract 1 (senior living village) - planned construction in 2024
- Tract 2 (commercial) - planned construction in 2023 or 2024
- Lot 52 (commercial) - planned construction in 2023 or 2024

Conceptual layouts for each future development listed above are provided in Appendix C.

5 PROJECT OBJECTIVES

The Teal Spring PUD aims to support responsible development in accordance with the findings of the 2021 Sheridan Housing Study, with a goal of fostering a sense of community and incorporating natural elements and open space into the site design. This includes preserving adjacent environmental resources, Little Goose Creek rehabilitation, and maintaining considerable land for existing vegetation and natural areas. The Teal Spring development includes sizeable single-family lots, future multi-family and commercial sites, and senior-living space, all connected by a safe system of roads and multi-use pathways.

6 STATEMENT OF ARCHITECTURAL THEME

The architectural theme of Teal Spring Subdivision will showcase craftsman and prairie-style homes with modern ranch and natural features. Design guidelines will be prepared and utilized by the HOA, although specific layouts and construction approaches are open to all builders.



Landscaping plans will be reviewed by the HOA. They may include a mix of natural elements, native grasses, lawns, trees, shrubs, boulders, etc. Residential lot maintenance will be the

responsibility of the individual lot owners with an HOA-owned raw water supply system pumping irrigation to lots supplied from Little Goose Creek.

7 DEVELOPMENT PROGRAMMING

7.1 Type and Size of Dwelling Units

Homes built within the single-family residential lots will be up to two-story structures sized between 2,500 square feet to 4,000 square feet of living space. All homes will include full-sized finished garages. Homes will be slab-on-grade construction with no basements planned.

All residences and/or commercial buildings within the floodplain area will be provided with a preliminary elevation certificate indicating base flood elevation. All new construction sites will need to be constructed to meet the standards of the City of Sheridan Floodplain Administrator. Once constructed, a new Elevation Certification will be required by individual property owners to ensure sufficient building elevation relative to surrounding floodways

7.2 Land Use Area Calculations

Proposed Lot Area (Multi-Family Residential)	2.0 ac
Proposed Lot Area (Single-Family Residential)	24.9 ac
Proposed Lot Area (Commercial)	2.0 ac
Proposed Area (Senior Living Facility)	6.6 ac
Roadway Right-of-Way	7.1 ac
Common Areas (Outlots A to E)	16.8 ac
Outlot F – not included as Open Space	5.6 ac
Total	65.0 ac

7.3 Off-street Parking

Single-family residential parking will primarily be accomplished within the lot boundary (i.e. garages and driveways). On-street visitor parking will be allowed but discouraged for long-term use. Because of larger residential lot size, it is anticipated to be occasional visitor-only parking on a limited basis. Parking within the PUD will exceed City code requirements of 2 spaces per dwelling unit for single-family and 1.5 spaces for multi-family. The proposed senior living facility



and proposed commercial lots will also operate under City municipal code, meeting or exceeding the City's necessary requirements depending on the projected use.

7.4 Other Restrictions

7.4.1 Building setbacks

Building setbacks for the development will vary due to the shape and size of each property. In general, the following setbacks are established:

Front setback:

- Lots 2-23: 20' setback
- Lots 24-59: 25' setback
- Tract 1: 25' setback
- Tract 2: 25' setback

Rear setback:

- Lots 2-3, 5-23, 35, 37-51, 53-59: 20' setback
- Lot 4: 45' setback to prevent wetland encroachment
- Lots 24-34, 36: 50' setback to prevent Little Goose Creek encroachment
- Tract 1: 25' setback
- Tract 2: 30' setback

Side setback:

- Lots 2-24, 35-38, 53-59: 5' setback
 - Lot 39-51: 10' setback
 - Lot 52: 10' east, 30' west setback⁽¹⁾
 - Tract 1: 10' setback
 - Tract 2: 10' east, 20' west setback
- (1) - denotes added setback to account for elevation change

7.4.2 Structure Heights

Structure heights shall conform to the following:

- Single-family residential: not exceed two-stories and 30' max height
- Multi-family residential: not exceed 45', or three-stories
- Commercial: not exceed 45', or four-stories
- Senior Living facility: A three-story, pitched roof apartment building 45'-high and one-story patio-style homes



7.4.3 Access and grades

A small region of considerable grade change exists just inside the Coffeen Avenue entrance and ranges between 30% to 40% slope. This area will be flattened for the proposed entry road to maintain grades of 6-7%. Outside the roadway corridor, building footprints will be adequately placed outside these steep slope areas or designed to accommodate the elevation difference. The remainder of the site is reasonably flat and does not exceed 5% grade.

7.4.4 Street Width

Street width for all streets will maintain a City of Sheridan local street standard 36-foot back-of-curb width (31-foot paved width). To provide a more low-impact design, a small section of un-curbed, rural-style roadway will be provided just after the entrance from Coffeen Avenue, as no drainage or pedestrian paths are necessary in the vicinity. Additional design efficiencies were considered (narrower street widths throughout) but were not supported by City Engineering staff. Cul-de-sac turnarounds and restricted on-street parking provides improved emergency access capability.

A turnout will be installed in Outlot E for mailbox access and connection to the future senior village.

7.4.5 Pedestrian Access

A 10' wide shared-use pathway is planned on the east side of Teal Spring Drive and is incorporated with connections to the existing City of Sheridan pathway system. With the condition of installing a 10-wide pathway, City staff has indicated that no sidewalk on the opposing side of the road is required. Per existing agreements, the city will design and construct approximately 1,000' of hard surface pathway (where soft-surface path already exists) along Wetlands Drive to connect to this development. At the south end of the property, the pathway will connect to the existing system on Sheridan College Property, with no pathway or sidewalk proposed for approximately 650' on Teal Spring Drive at the Coffeen Avenue access.

Other unsurfaced, walking trail access is proposed within open-space areas to provide on-site access to environmental features (e.g. ponds, Dry Creek, Little Goose Creek). The PUD Layout Plan provided as Appendix A provides the layout and development programming data in detail.

8 OVERALL DENSITY CALCULATIONS

Overall density calculations for the development are shown in Table 1 below:

Table 1 - OVERALL DENSITY CALCULATIONS

Road right of way (curb, gutter, 10-ft pathway, and pavement)	7.1 ac	11.0%
57 Single-Family Lot Area	24.9 ac	38.3%
Multi-family Lot 1 Area	1.5 ac	2.3%
Commercial Tract 2 & Lot 52 Area	2.5 ac	3.8%
Senior Living Facility Area (Tract 1)	6.5 ac	10.2%
Outlot A – E Area (open space)	16.8 ac	25.8%
Outlot F Area (not included as open space)	5.6 ac	8.5%
Total property	65.0 ac	100%

Note that without Outlot F, the open space is 25.8% of the overall area, above the 20% open space requirement for PUDs. The goal is to maintain a significant amount of valuable open space. This level of open space provides magnificent mountain views and wildlife observation that is important to preserve.

9 WATER SYSTEM IMPROVEMENTS

Water system improvements for the development will include primarily 8" PVC water mains following the street layout, with connections to an existing 16" main in Coffeen Avenue and an 8" main in Wetlands Drive. The looped water lines provide increased flowrates during fire flow situations, as well as provide redundancy during water line breaks or maintenance.

The single-family residential lots (and small commercial Lot 52) will be served with 1" water service lines. The commercial lot at the north end of the subdivision along Wetlands Drive will include a 2" water service line. An 8" main will be stubbed into the future senior living village to support domestic and fire flow demands expected for that area. Tract 2 adjacent to Coffeen Avenue will be served in the future by new tap(s) on the existing 16" line in Coffeen Avenue.

Lawns and landscaping within the subdivision will not use City water for irrigation. A separate raw water irrigation system is planned for the subdivision utilizing water rights on the property, with water pumped from Little Goose Creek.

10 SANITARY SEWER SYSTEM IMPROVEMENTS

Sanitary sewer system improvements for the development will include a network of 8" PVC sewer mains following the street layout. The proposed sewer system will connect into the existing interceptor sewer located along Little Goose Creek northwest of the site.

The sewer network draining to the above-described connection will serve the majority of the subdivision (all 57 residential lots and the future senior living village). Neighbors of existing residential homes to the east of the subdivision have expressed an interest in extending sewer into their properties, as they are currently served by septic systems. This would be possible with a new short extension of the sewer main along Wetlands Drive beyond the northeast cul-de-sac to reach the adjacent property line. Preliminary review indicates that a gravity flow sewer main would accommodate the neighbors should they choose to coordinate with the City to extend it.

Lot 1 located along the north end of Wetlands Drive will be served by a service line connection to the existing 8" main located in Wetlands Drive. This line was installed in 2020 for Restoration Ranch.

The commercially zoned Tract 2 located west of Sheridan College can be served by the existing 10" sewer line on the east side of Coffeen Avenue. A survey was conducted of the manholes along that line and depth is sufficient to serve Tract 2. Service for Tract 2 would be designed and permitted as a part of the commercial site plan process when the tract is developed.

11 DRY UTILITY IMPROVEMENTS

Communication has been underway with MDU (electric & gas) to supply the development. In addition, there has been interest from multiple communications providers in the area to serve the development and will be accommodated during the design and construction.

12 GEOTECHNICAL ENGINEERING STUDY

A geotechnical engineering study of the property was completed in August 2022 by American Engineering Testing (AET) of Sheridan and is provided in the accompanying Engineering Design Report. The geotechnical report includes recommendations for street pavement sections as well as structure foundations. No material abnormalities were identified. However due to its low-lying nature and creek proximity, shallow groundwater levels are apparent, and the data will be considered during design.

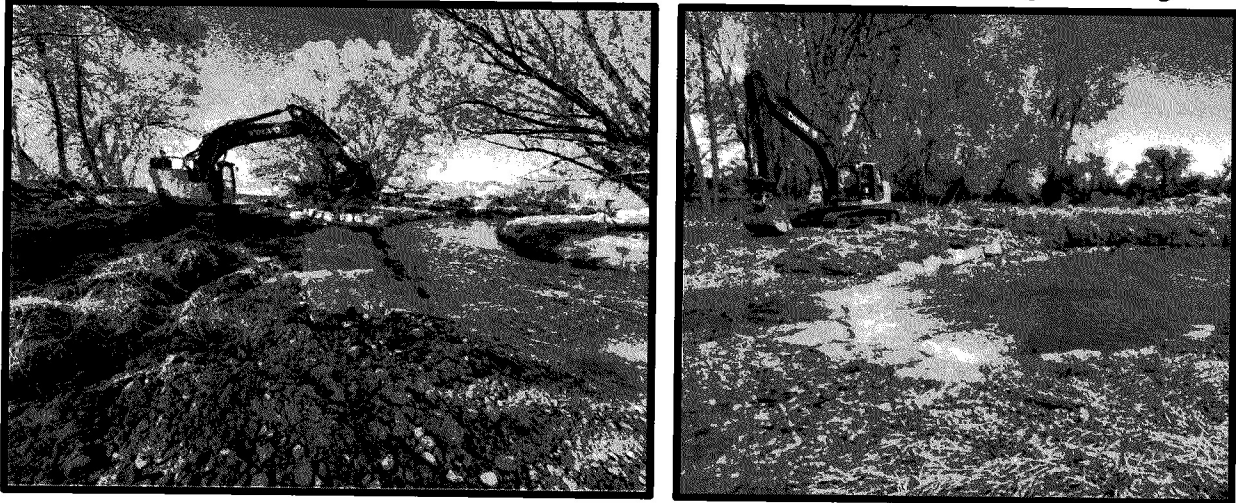
13 STORM DRAINAGE AND HYDROLOGY

Storm drainage for the development will be controlled primarily by the street curb/gutter system collected in curb inlets. Shallow swales/ditches will be utilized where applicable to provide a lower impact design. Stormwater detention is planned in open space areas and all pipe discharge will outfall to either Dry Creek or Little Goose Creek. Off-site stormwater will be routed through the existing Dry Creek drainage through larger stormwater conveyance structures, such as box culverts.

For more storm drainage information, refer to the Engineering Design Report for the Teal Spring Subdivision PUD provided under separate cover.

13.1 Little Goose Creek Rehabilitation

Steady Stream Hydrology has already performed construction during 2022 to repair and restore the southern section of Little Goose Creek in the PUD area. The goal of the project was to stabilize the banks, enhance the ecological integrity of Little Goose Creek and improve conditions for wildlife and recreational use. This included a variety of measures to improve the overall health and functioning of the creek and its surrounding ecosystem including stabilizing



eroding banks, re-vegetating riparian areas, and installing fabric and boulder structures to improve stream flow and habitat for fish and other aquatic species. As shown in the accompanying photos, the work performed by Steady Stream Hydrology has been incredibly successful in restoring Little Goose Creek to a healthier state.

14 TRAFFIC DATA

A traffic impact study (TIS) was conducted for the project by Stantec Consulting Services, Inc. of Sheridan. The study concludes that projected 2042 traffic volumes result in a slightly decreased level of service (LOS), the volume is low and does not significantly alter traffic on or near the proposed development. The study specifically states that “no modifications to existing traffic control are necessary” and was submitted to WYDOT for review and approval. Any potential comments will be provided once received.

For more traffic information, refer to the full TIS included in the Engineering Design Report for the Teal Spring Subdivision PUD, provided under separate cover.



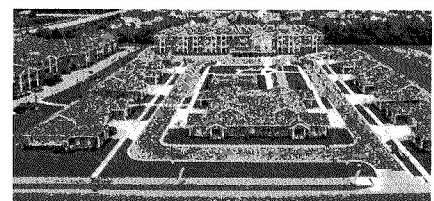
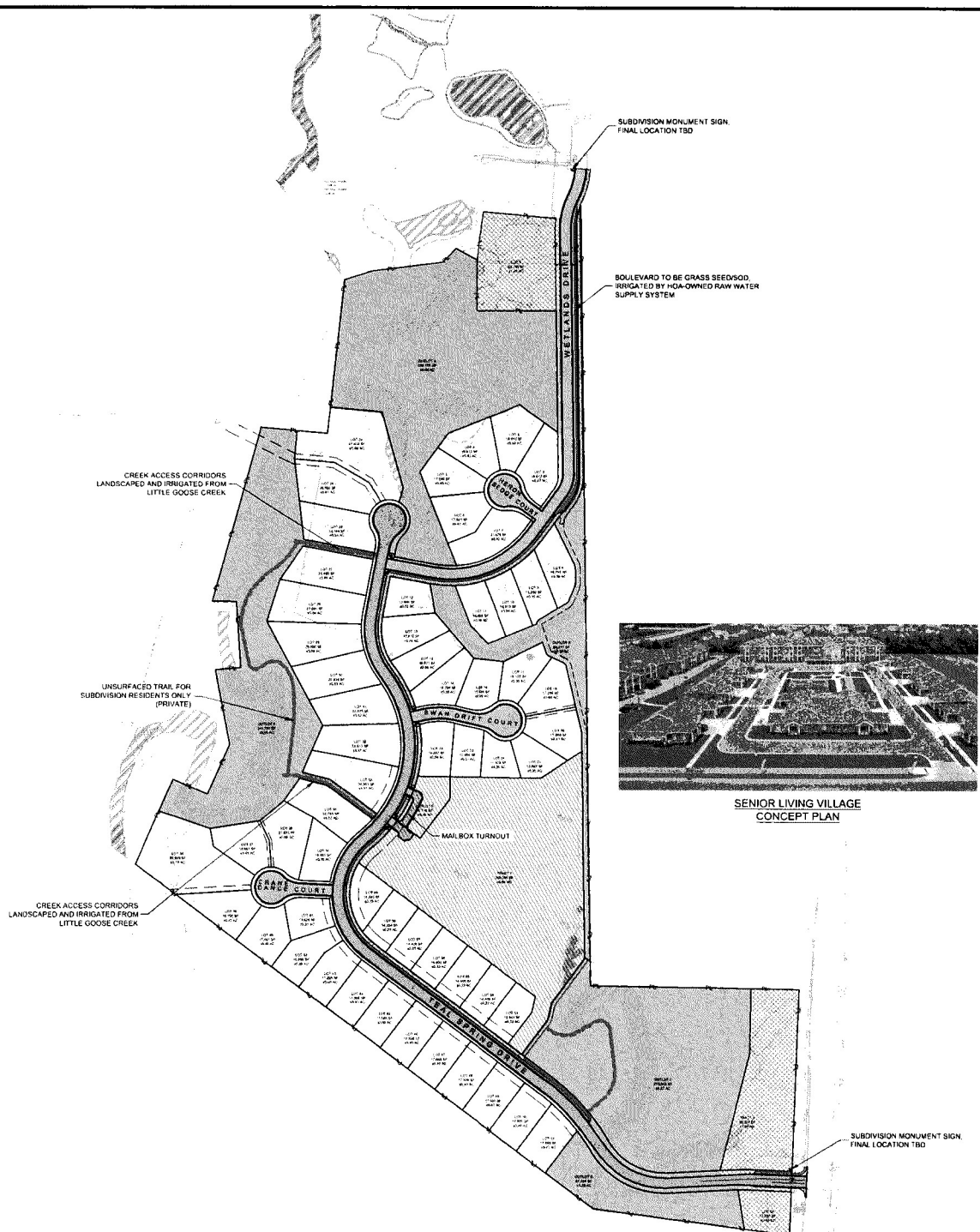
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FEES: \$87.00 PK ORDINANCE
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

APPENDIX A
PUD LAYOUT PLAN

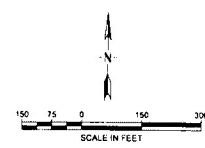


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APPENDIX B
PRELIMINARY LANDSCAPE PLAN



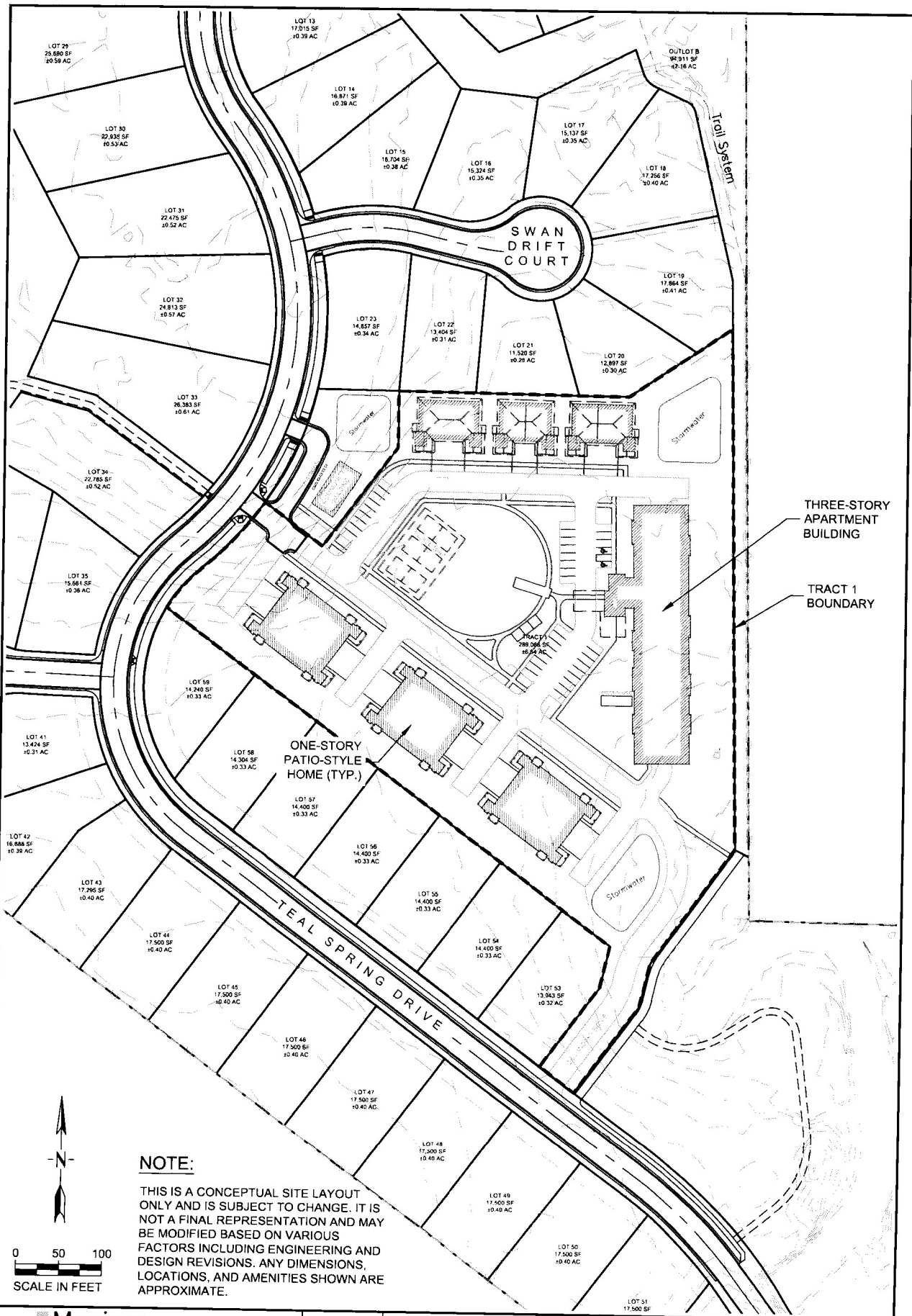
- LEGEND**
- ASPHALT
 - BOULEVARD
 - LOTS PROFESSIONALLY LANDSCAPED, IRRIGATED FROM CITY-SUPPLIED WATER SYSTEM AT THE TIME OF LOT DEVELOPMENT
 - RESIDENTIAL LOTS, LANDSCAPED AND IRRIGATED BY INDIVIDUAL LOT OWNERS WITH HOA-OWNED RAW WATER SUPPLY SYSTEM, WATER PUMPED FROM LITTLE GOOSE CREEK
 - PATH - CONCRETE
 - MOWED/UNSATURATED TRAIL
 - FUTURE SENIOR LIVING VILLAGE AND OUTLOT E, ALL UNSATURATED AREAS PROFESSIONALLY LANDSCAPED, WITH IRRIGATION PROVIDED BY HOA-OWNED RAW WATER SUPPLY SYSTEM, WATER PUMPED FROM LITTLE GOOSE CREEK
 - OPEN SPACE - LEFT NATURAL
 - OPEN SPACE - IRRIGATED AND LANDSCAPED
 - WATER
 - WETLAND BOUNDARY



W:\12206 - F.P. 106 - Cedar Lake - East Spring Subdivision\CAD\Exhibit A - Landscape Plan.dwg
Plotted by tyson markham on Jan/18/2023

 Morrison Maierle engineers surveyors planners scientists	1470 Sugarland Drive, Suite 1 Sheridan, WY 82801 307.672.9310 www.m-m.net Copyright © Morrison Maierle 2023	DRAWN BY: KRI DSGN BY: TEM APPR BY: TEM DATE: 12/2/22	TEAL SPRING SUBDIVISION PUD		PROJECT NO. 10256 001
			SHERIDAN	WYOMING	FIGURE NUMBER
			PRELIMINARY LANDSCAPE PLAN		APP-B

APPENDIX C
FUTURE DEVELOPED LOT CONCEPTS (FOR REFERENCE)



1 Engineering Place
Helena, MT 59602
406 442 3350
www.m-maierle.com

DRAWN BY: KRL
DSGN BY: TEM
APPR. BY: TEM
DATE: 12/22/22

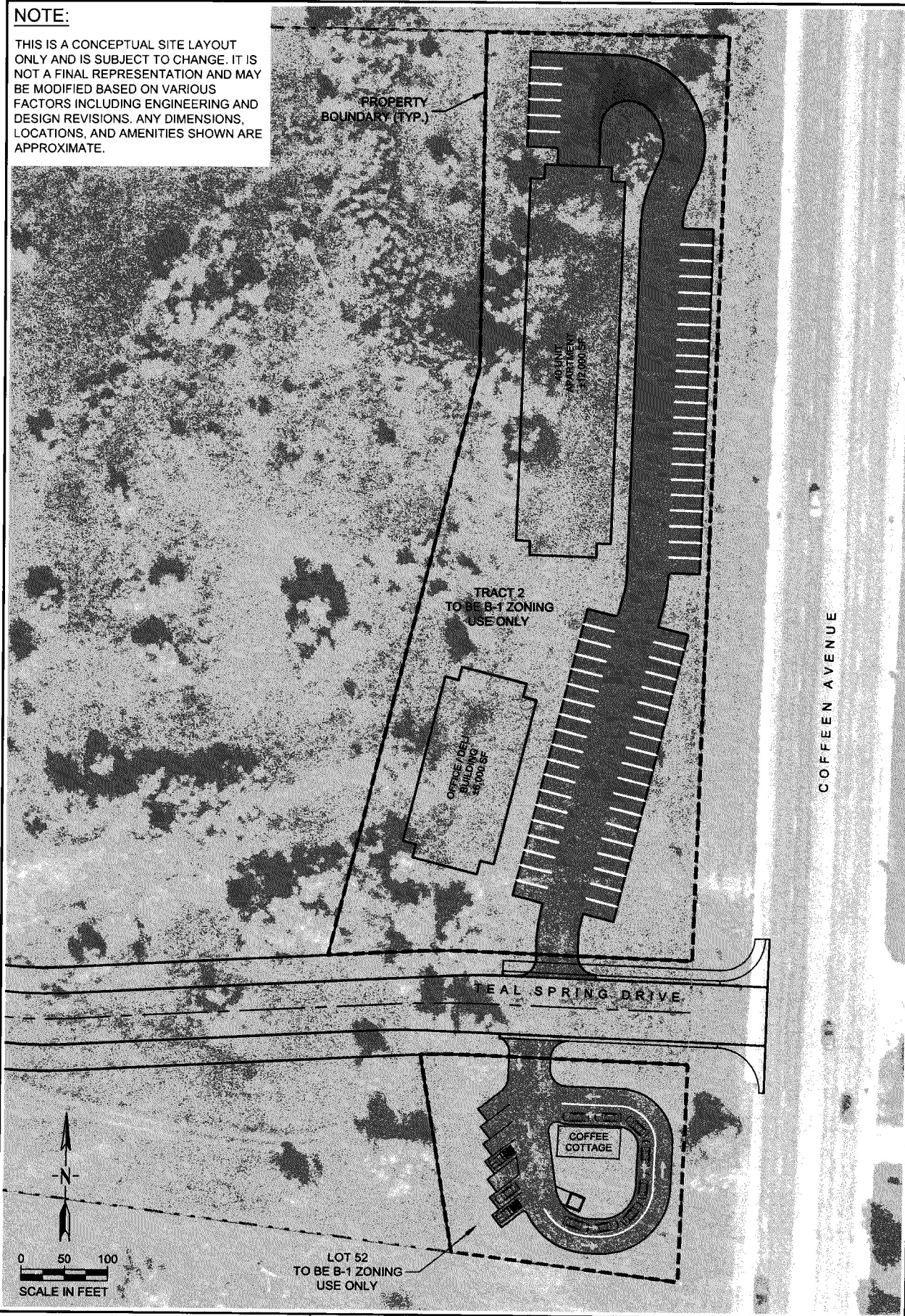
SHERIDAN
TEAL SPRING SUBDIVISION PUD
WYOMING
FUTURE SENIOR VILLAGE CONCEPTUAL LAYOUT

PROJECT NO
10256 001
FIGURE NUMBER
APP-C1

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Plotted by: lyon.morrison on Jan/16/2023

NOTE:

THIS IS A CONCEPTUAL SITE LAYOUT ONLY AND IS SUBJECT TO CHANGE. IT IS NOT A FINAL REPRESENTATION AND MAY BE MODIFIED BASED ON VARIOUS FACTORS INCLUDING ENGINEERING AND DESIGN REVISIONS. ANY DIMENSIONS, LOCATIONS, AND AMENITIES SHOWN ARE APPROXIMATE.



**Morrison
Maierle**
engineers surveyors planners scientists

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CD/PL/GR & MORRISON MAIERLE, PLLC

DRAWN BY: KRL
DSGN BY: TEM
APPR BY: TEM
DATE: 12/2/22

SHERIDAN	TEAL SPRING SUBDIVISION PUD	PROJECT NO. 10256 001
WYOMING		FIGURE NUMBER
TRACT 2 & LOT 52 CONCEPTUAL LAYOUT		APP-C2

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Plotted by: Katelyn Miller on Feb/28/2023



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APPENDIX D
DEVELOPERS NOTES

Developer's Notes

Proposed Teal Spring Subdivision PUD

Project Location:

The proposed 65-acre Teal Spring project is located across from the Sheridan College on Coffeen Avenue and will connect up through Wetlands Drive to East Brundage Lane. All the property is within the city limits. Wetlands Drive and city utilities have been sized and stubbed into the site in anticipation of this land being developed.

Project Market Area:

Proximity to employment and shopping are key factors when choosing where to live. Sheridan is a shopping/services destination for the surrounding rural area in Sheridan County, as well as the employment center. Many of Sheridan's retail stores and businesses are less than a mile away from the site including Walmart, Albertsons, Walgreens, Home Depot, Sportsman's Warehouse, Shipton's Big R, car dealerships, gas stations, various offices, and several restaurants. Another benefit to this location is the proximity to Sheridan College. Both the City of Sheridan's recent Housing Needs Assessment and the developer's market study for the site indicate strong demand for housing in the community and on this site.

The Sheridan Housing Needs Assessment and Strategy study completed by Gruen Associates Study in January 2022 indicated:

- For-sale housing market is extremely competitive – low available inventory accompanied by price increases.
- Rental housing market shows the typical signs of an under-supplied market (low vacancy and increasing rents).
- Workforce housing needs are estimated at about 700 units – 50% of the total projected need.
- Senior housing and non-workforce housing needs are estimated at about 300 units- 21% of total projected need.
- Housing replacement needs are estimated at 360 units over the next 10 years. Approximately 60% of the housing replacement need estimate is attributable to the replacement of units that are 65 years or older.
- The recommendations included:
 - Encourage the production of market-rate housing. This promotes affordability by helping to satisfy the demand of higher-income households, which would otherwise compete for (and bid up the price of) existing units.
 - Identify locations at which to increase allowable densities per acre and change zoning to encourage residential/mixed uses. Rezone some presently commercial or industrial lands in commercial corridors such as Coffeen Avenue to encourage their redevelopment into residential development and/or mixed-use developments.

The developer contracted with Viewpoint Consulting Group to complete a site-specific market study for multi-family and senior living housing in July 2022. That study indicated:



- **Multi-Family Housing Market:** Household growth, pent-up demand, and turnover combine to create demand for 517 additional market rate multi-family units in the PMA (primary market area) over the next five years. No single location or development can capture all the unmet demand in a PMA. Based on the strength of this development site, with easy access to shopping and employment in Sheridan, it is reasonable that the site can capture between 25% and 30% of the unmet demand potential in the PMA. This results in the support for 140 to 168 units on the Site through 2027. Other proposed developments in the PMA would compete for the remaining 70% to 75% of unmet demand.
- **Senior Living Market:**
 - **Senior 55+ Independent Living:** The unmet demand is for 180 units in the PMA in 2021. With no pending developments with independent living identified in the PMA, the unmet demand potential in the PMA is calculated for 226 units in 2026. No single site can capture all the demand in a PMA, so it is estimated that the site can capture 45% of the unmet demand potential. This results in unmet demand on the Site for 81 independent living units in 2021 increasing to 102 units in 2026.
 - **Senior Assisted Living:** The unmet demand is for 94 units in the PMA in 2021. With no pending developments with assisted living identified in the PMA, the unmet demand potential in the PMA is calculated for 226 units in 2026. No single site can capture all the demand in a PMA, so it is estimated that the site can capture 45% of the unmet demand potential. This results in unmet demand on the Site for 81 assisted living units in 2021 increasing to 102 units in 2026.
 - **Senior Memory Care Living:** The unmet demand is for 78 units in the PMA in 2021. With no pending developments with memory care living identified in the PMA, the unmet demand potential in the PMA is calculated for 226 units in 2026. No single site can capture all the demand in a PMA, so it is estimated that the site can capture 45% of the unmet demand potential. This results in unmet demand on the Site for 35 memory care units in 2021 increasing to 43 units in 2026.

This proposed PUD has been carefully planned with a lot of thought to be in alignment with the previous planning by the City of Sheridan.

Economic benefits of this development:

The PUD provides various mixed-use building sites and single-family residential lots, creating a stronger positive impact to Sheridan than just a single building project. Some facts to note:

- **Employment economic impact:** The proposed senior living sites and other mixed use lots provide potential employment opportunities. The 6+ acre Tract 1 is planned for a senior living community of some type. An independent living community would employ 4-6 people, and an assisted living/memory care community would likely employ 15-25 FTE with good wages. The 1.45-acre Lot 1 could potentially be a memory care community, but other commercial/multi-family options are also a possibility there. With the nursing and CNA program at Sheridan College nearby, the project will provide good jobs here in our community for a range of careers. As the other commercial lots are sold, those businesses will add to the employment base in the area.



- **Economic impact to local businesses:** The project plans for a mix of senior living, single-family homes, multifamily living, and commercial businesses. There will likely be a mix of singles, couples, and families from all generations. Residents will impact local businesses by using local services, purchasing goods in local stores, eating out in restaurants, going to church, participating in Sheridan's many cultural and social events, as well as providing homes for employees to live in locally.
The overall development and each individual project site will contract with local service providers for internet/cable, lawn maintenance, snow blowing, waste removal, utilities, insurance, etc. It's likely that each project and many homeowners will be working with local banks for financing.
- **Economic impact of City of Sheridan seniors or others selling their homes and staying in the community:** When people move from their older home (maybe starter homes) or when seniors move from their homes to a senior living community, most of them are homeowners. When they sell their homes, that opens up new housing opportunities for other people/families to purchase homes in the community. This new development and proposed building projects will provide capacity here in Sheridan for current residents to be able to continue to live in our community and not have to move elsewhere when they are ready to move out of their homes.
- **Economic impact of new seniors moving to Sheridan:** The Viewpoint Consulting Group market study shows that 15% of the anticipated seniors moving to this development would come from outside the PMA (primary market area). This means that this development would have new seniors moving to Sheridan to live, to be close to family, enjoy retirement, and just enjoy the community.
- **Construction economic impact:** Construction to prepare the 67-acre site will take about 6 to 8 months, with an estimated 20-30 people in various trades involved in building the site grading and infrastructure for most of that time. The senior living project will take about 14-16 months to build. On a similar-sized project the developer is just completing, between 40-60 people were on site working every day for the duration of the project. Each of the single-family resident lots will have contractors constructing homes over the next several years.

Estimated total project cost for the land development:

The total land development project cost (without buildings) is projected to be about \$11 million. This number includes the land purchase, site engineering and other soft costs, site work with street and utility infrastructure, stream restoration, landscaping, legal and financing costs.

Estimated cost for the independent senior living village:

Based on past projects of this size, the total project cost from the initial design through construction is projected to be about \$18 million.

Anticipated timeline:

We anticipate the overall development construction to start in Summer 2023 with the site grading and infrastructure construction to take 6 to 8 months. The 60-unit independent senior

living village would start construction in the spring or 2024. The single family lots plan to start being sold in summer 2023 and homes built over a 5+ year period.

Project Team:

Frisbie Companies, LLC

Frisbie Companies' owners Matt and Shari Frisbie have led the ownership and development of five senior housing communities and two multifamily communities totaling 611 units. In addition to developing projects, Matt and Shari previously owned an architecture firm where they worked on more than 1,000 projects over the last 25+ years, including offices and other commercial buildings, retail projects, multifamily projects, churches, and senior living. Matt Frisbie's role is to oversee the design/architectural work, coordinate with consultants and engineering, and lead the city/governing entity approval process. Shari Frisbie's role is in raising equity, and the legal, accounting, and corporate board meetings for each of the development projects. She is the asset manager for senior living projects and manages commercial real estate the couple owns.

Matt grew up in Sheridan and graduated from Sheridan High School and received his Master of Architecture from Montana State University in Bozeman. He still has family in the area and enjoys the connection to a great community and the Bighorn Mountains. Shari grew up on a farm in central Minnesota and graduated from Gustavus Adolphus College with a degree in Communications. She loves four-wheeling and camping adventures in the Bighorns.

Our Team of Valued Local Consultants:

Civil Engineering: Morrison-Maierle, Inc.

Surveying and Platting: Prestfeldt Surveying, LLC

Hydrology: WWC Engineering

Stream Restoration: Steady Stream Hydrology, LLC

Traffic Study: Stantec, Inc.

Water Rights: Out West, LLC

Realty: Chase Brothers

Geotech: American Engineering Testing (AET)

Legal Services: Chapman Valdez & Lansing

Financing: First Northern Bank of Wyoming



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