

**TOWN OF MT. CRESTED BUTTE
RESOLUTION NO. 3
SERIES 2024**

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MT. CRESTED BUTTE, COLORADO, APPROVING EXTENSION OF A WAIVER REQUEST TO ALLOW ELEVATION PLANNED COMMUNITY TO RENT ON A LONG-TERM BASIS TO LOCAL AND GOVERNMENT EMPLOYEES

WHEREAS, the Town of Mt. Crested Butte, Colorado is a Colorado home-rule municipality with authority to enact land use regulations and exercise police powers; and

WHEREAS, the Town and Gunnison valley continues to experience a severe shortage in affordable and workforce housing, making it difficult for local businesses to hire and maintain workers; and

WHEREAS, the Town Council approved Resolution 12 Series 2021, November 16, 2021, granting a temporary waiver to allow the Elevation to long-term rent to local and government employees, which expires on December 31, 2024; and

WHEREAS, at the February 6, 2024 Council meeting, representatives of Elevation Planned Community requested that the Town temporarily extend the waiver on the Town mandated restriction in their covenants that require them to short-term condominium units located within the Elevation Hotel and Spa ("Elevation"); and

WHEREAS, the temporary waiver would allow the Elevation to continue to long-term rent units to local employees and government employees; and

WHEREAS, this Resolution complies with the authorization of the Town Council granted on February 6, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MT. CRESTED BUTTE, COLORADO, THAT:

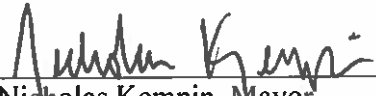
Section 1. A temporary waiver is granted to allow the Elevation to long term rent Elevation condominium units to local employees of Gunnison valley businesses and to local government employees. The waiver is granted against Sec. 12.2 in the Elevation Planned Community Declarations which requires them to short-term rent their units.

The waiver is granted based on the following findings and conditions:

1. The Elevation formally made the temporary waiver request to the Town.
2. The Elevation has been long-term renting to its own and local employees, pursuant to Resolution 12 Series 2021.
3. The waiver will aid in providing workforce housing while long-term affordable workforce housing solutions are pursued by Elevation.

4. The waiver is intended to relieve some of the strain on the community to provide additional workforce housing.
5. The Town agrees not to impose STR fees on Elevation units which are not long-term rented, unless modified by amendment to Sec. 12.2 Elevation Planned Community Declarations.
6. Long-term rental shall be defined as no less than 90 days.
7. The granting of this Waiver does not alter any other regulations in place.
8. The waiver shall remain in effect until April 30, 2027, unless extended, modified or rescinded by Council prior to such date. No lease term may extend beyond the term of this Resolution. Any lease in place at the time of modification or rescission, if prior to April 30, 2027, shall be honored by the Town through the lease's termination date.

INTRODUCED, READ, PASSED, AND ADOPTED at a regular session meeting of the Town Council of the Town of Mt. Crested Butte, Colorado, held this 6th day of February 2024.



Nicholas Kempin, Mayor

(SEAL)

ATTEST:



Tiffany O'Connell, Town Clerk