



**TO:** Mountain Village Town Council  
**FROM:** Michelle Haynes, Assistant Town Manager & Paul Wisor, Town Manager  
**FOR:** December 8, 2022  
**DATE:** November 28, 2022  
**RE:** Consideration of the Village Court Apartments Phase IV West Building Floor Plan, Cost and Considerations

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### OVERVIEW

Triumph Development West provided a study pursuant to Town Council direction to assist Town Council in their decision-making process regarding the East Building of VCA Phase IV. Specifically, Triumph conducted a cost analysis related to two separate floor plans scenarios.

### ATTACHMENTS

- Triumph Development West Study

### SUMMARY OF UNIT COUNT, BEDROOM COUNT AND TOTAL SQUARE FEET

g. Total Units/Bd/SF for (1) Bldg E and (1) Bldg W

- i. Units: 35 total
- ii. Bedrooms: 88 total
- iii. SF: 41,985 total

h. Total Units/Bd/SF for (2) Bldg E's

- i. Units: 42 total (**7 additional units**)
- ii. Bedrooms: 68 total (**20 less bedrooms**)
- iii. SF: 42,524 total (**539 additional SF**)

### COST SUMMARY

- If the separate building E and building W floor plans were constructed, the overall development cost is estimated at \$20,292,497
- If two building E's were constructed the estimated additional cost is approximately \$362,192.

The specific details are contained within the attachment.

### STAFF ANALYSIS

Staff supports providing a diversity of deed restricted housing inventory coupled with a reduced cost if the town pursues the separate floor plan scenario between building E and building W. The pod proposal meets a specific seasonal and resort workforce housing need and type. With strong management and oversight, staff believes shared living concerns can be mitigated. The town manages existing seasonal housing at VCA similarly: we have a two-bedroom unit and sleep four resort/seasonal employees as needed.

/mbh



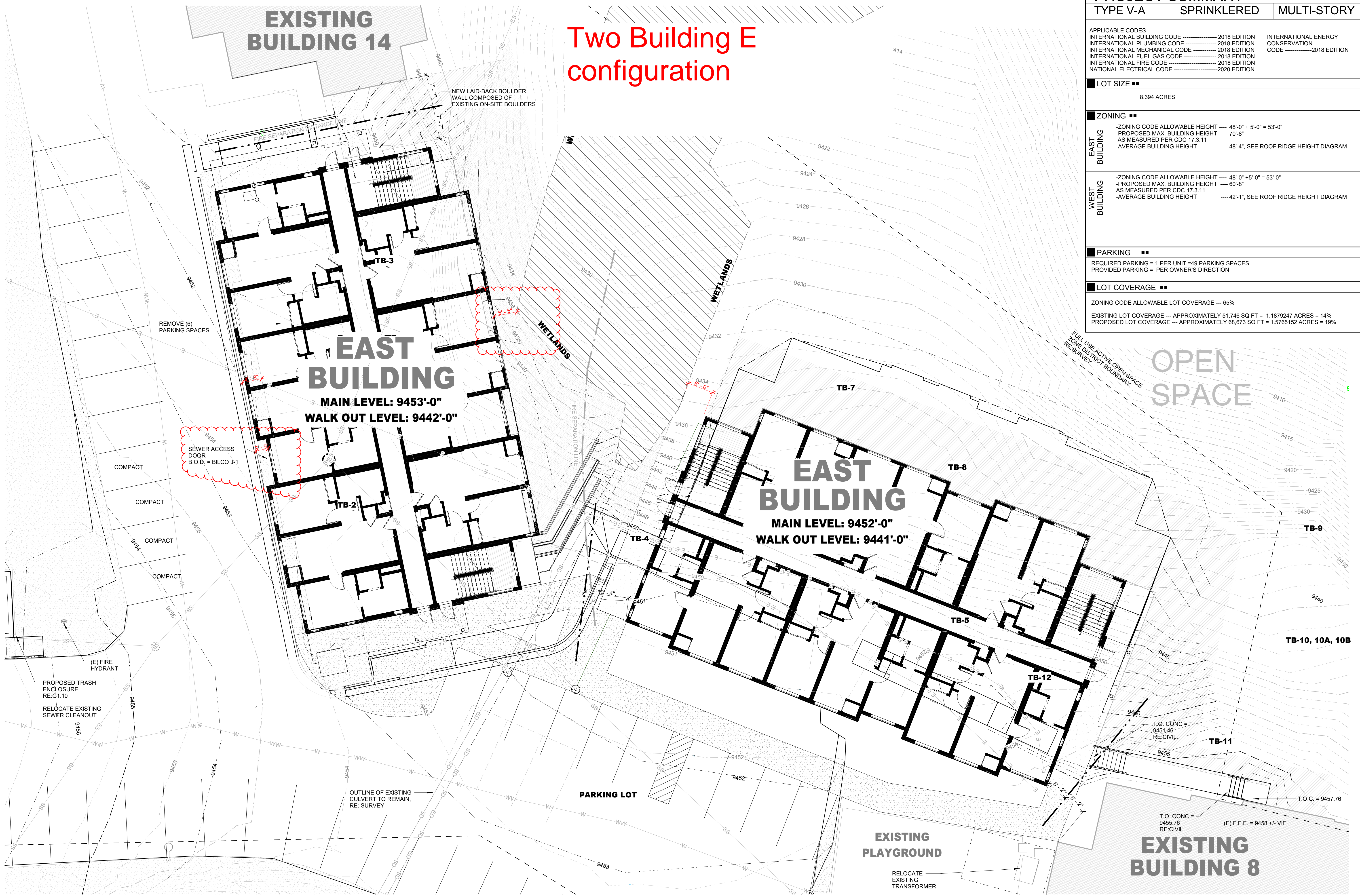
**Village Court Apartments Phase IV – Mountain Village – Case Study for  
(2) Building E configurations vs Building E and Building W Floor Plans -  
- 12/1/22**

**Item #1 Case Study: Two Building E Floor Plans Configuration**

*\*Insert two Site Plan configurations. PDF*

# Two Building E configuration

PROJECT SUMMARY						
TYPE V-A	SPRINKLERED	MULTI-STORY				
<small>APPLICABLE CODES</small> INTERNATIONAL BUILDING CODE ..... 2018 EDITION INTERNATIONAL MECHANICAL CODE ..... 2018 EDITION INTERNATIONAL FUEL GAS CODE ..... 2018 EDITION INTERNATIONAL FIRE CODE ..... 2018 EDITION NATIONAL ELECTRICAL CODE ..... 2020 EDITION <small>INTERNATIONAL ENERGY CONSERVATION CODE ..... 2018 EDITION</small>						
<b>LOT SIZE</b> 8.394 ACRES						
<b>ZONING</b> <table border="0"> <tr> <td><b>EAST BUILDING</b></td> <td>- ZONING CODE ALLOWABLE HEIGHT --- 48'-0" + 5'-0" = 53'-0" - PROPOSED MAX. BUILDING HEIGHT --- 70'-8" AS MEASURED PER CDC 17.3.11 - AVERAGE BUILDING HEIGHT --- 48'-4", SEE ROOF RIDGE HEIGHT DIAGRAM</td> </tr> <tr> <td><b>WEST BUILDING</b></td> <td>- ZONING CODE ALLOWABLE HEIGHT --- 48'-0" + 5'-0" = 53'-0" - PROPOSED MAX. BUILDING HEIGHT --- 60'-8" AS MEASURED PER CDC 17.3.11 - AVERAGE BUILDING HEIGHT --- 42'-1", SEE ROOF RIDGE HEIGHT DIAGRAM</td> </tr> </table>			<b>EAST BUILDING</b>	- ZONING CODE ALLOWABLE HEIGHT --- 48'-0" + 5'-0" = 53'-0" - PROPOSED MAX. BUILDING HEIGHT --- 70'-8" AS MEASURED PER CDC 17.3.11 - AVERAGE BUILDING HEIGHT --- 48'-4", SEE ROOF RIDGE HEIGHT DIAGRAM	<b>WEST BUILDING</b>	- ZONING CODE ALLOWABLE HEIGHT --- 48'-0" + 5'-0" = 53'-0" - PROPOSED MAX. BUILDING HEIGHT --- 60'-8" AS MEASURED PER CDC 17.3.11 - AVERAGE BUILDING HEIGHT --- 42'-1", SEE ROOF RIDGE HEIGHT DIAGRAM
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<b>PARKING</b> REQUIRED PARKING = 1 PER UNIT = 49 PARKING SPACES PROVIDED PARKING = PER OWNER'S DIRECTION						
<b>LOT COVERAGE</b> ZONING CODE ALLOWABLE LOT COVERAGE --- 65% EXISTING LOT COVERAGE --- APPROXIMATELY 51,746 SQ FT = 1.1879247 ACRES = 14% PROPOSED LOT COVERAGE --- APPROXIMATELY 68,673 SQ FT = 1.5765152 ACRES = 19%						



**SITE PLAN**  
1" = 10'-0"



**Preliminary**  
**Not For Construction**

**Phase IV Village Court Apartments**  
415 MOUNTAIN VILLAGE BLVD  
MOUNTAIN VILLAGE, CO 81435  
PROJECT NO: 035-2022  
ASSESSORS PARCEL NO: 477904200005

THESE DRAWINGS AND SPECIFICATIONS SHALL REMAIN THE PROPERTY OF THE ARCHITECT AND SHALL NOT BE USED FOR ANY OTHER PROJECTS WITHOUT THE WRITTEN CONSENT OF THE ARCHITECT.

**Preliminary**  
**Not For Construction**

APPROVALS  
PROJ MGR: **RMQ**  
PRINCIPAL: **RMQ**  
DRAWING TITLE: **SITE PLAN**

SHEET NO: **G1.06**

**SCHEMATIC DESIGN 09.23.2022**



PROJECT SUMMARY		
TYPE V-A	SPRINKLERED	MULTI-STORY
APPLICABLE CODES INTERNATIONAL BUILDING CODE ..... 2018 EDITION INTERNATIONAL PLUMBING CODE ..... 2018 EDITION INTERNATIONAL MECHANICAL CODE ..... 2018 EDITION INTERNATIONAL FUEL GAS CODE ..... 2018 EDITION INTERNATIONAL FIRE CODE ..... 2018 EDITION NATIONAL ELECTRICAL CODE ..... 2020 EDITION INTERNATIONAL ENERGY CONSERVATION CODE ..... 2018 EDITION		
<b>LOT SIZE</b> 8.394 ACRES		
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**OLSON ARCHITECTS, LLC**  
 Rachel M. Olson, AIA  
 P.O. Box 4241  
 Durango, Colorado 81302  
 T 303.305.9342



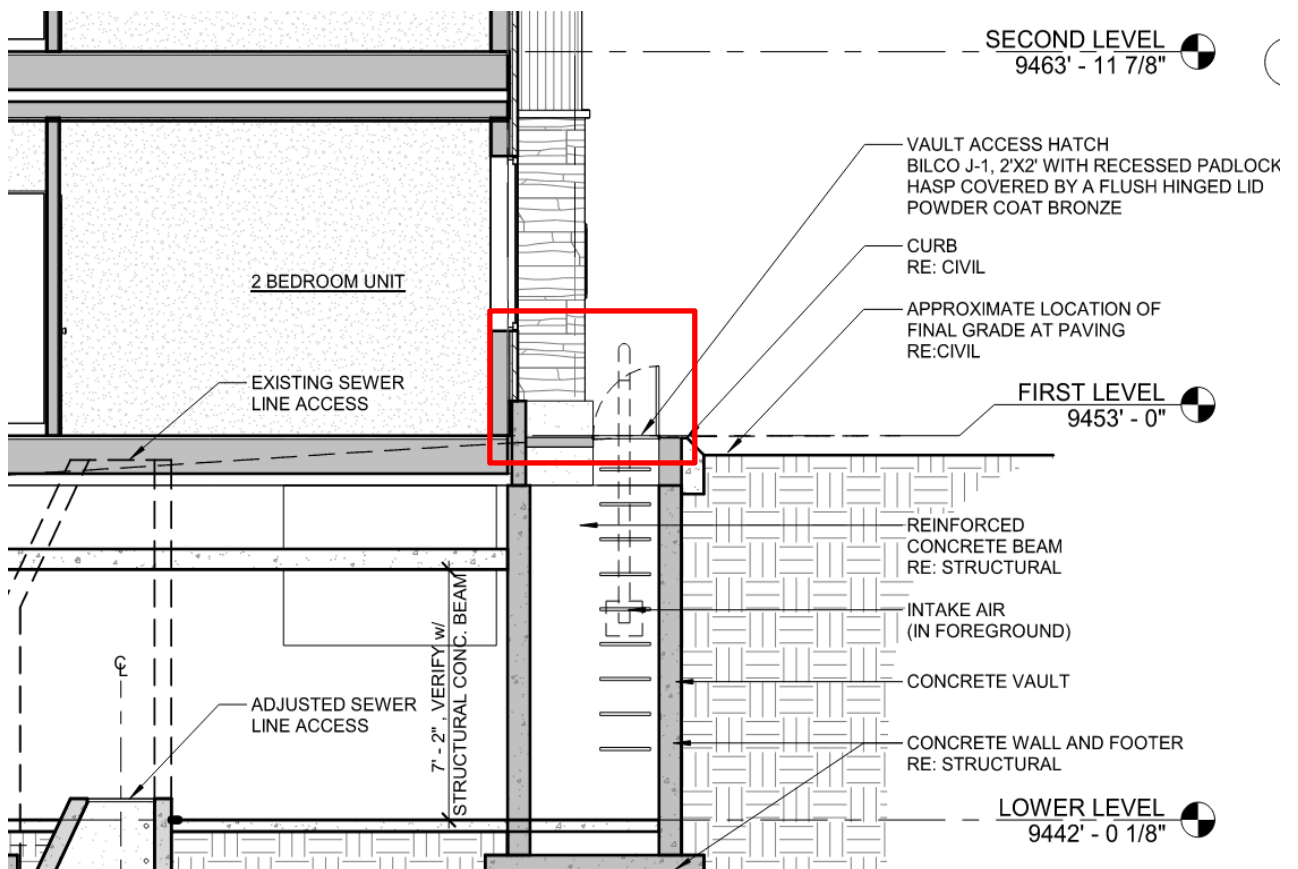
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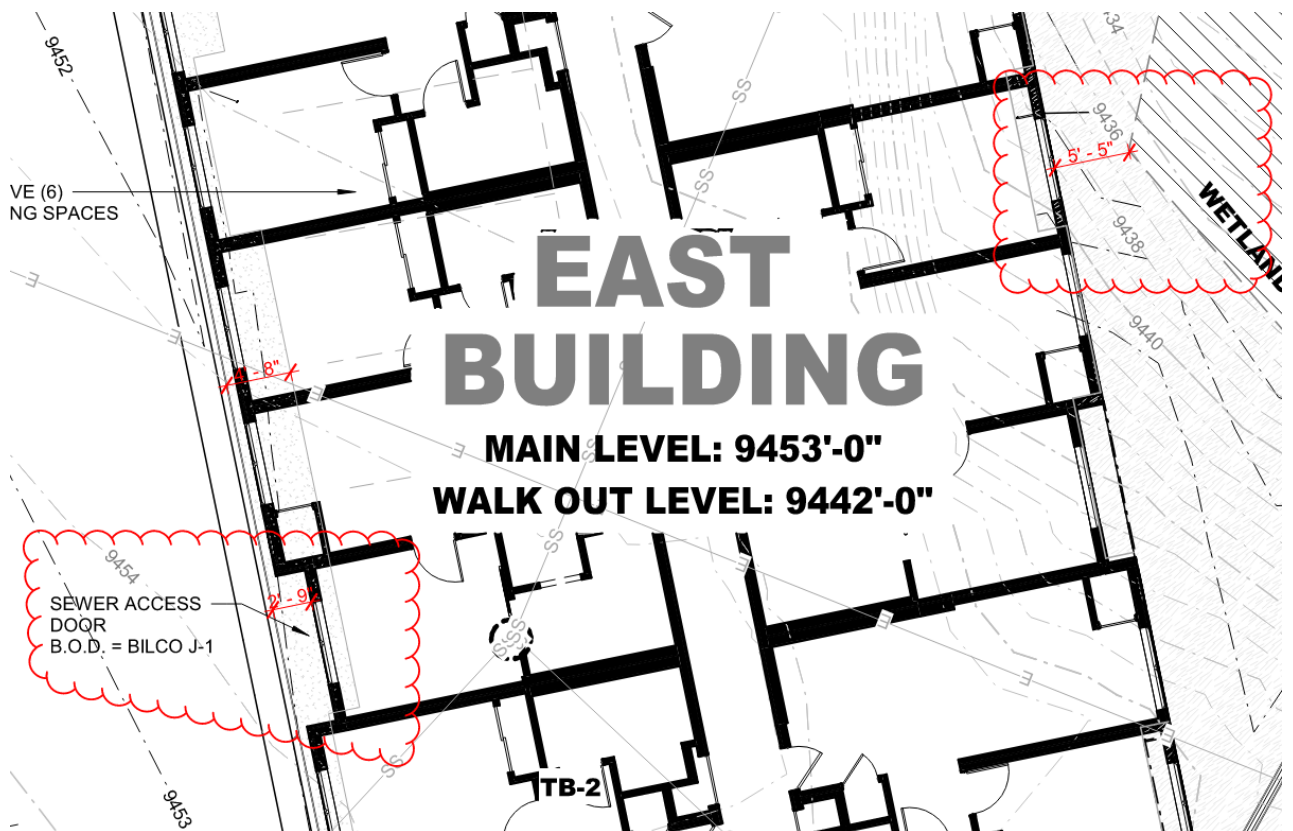
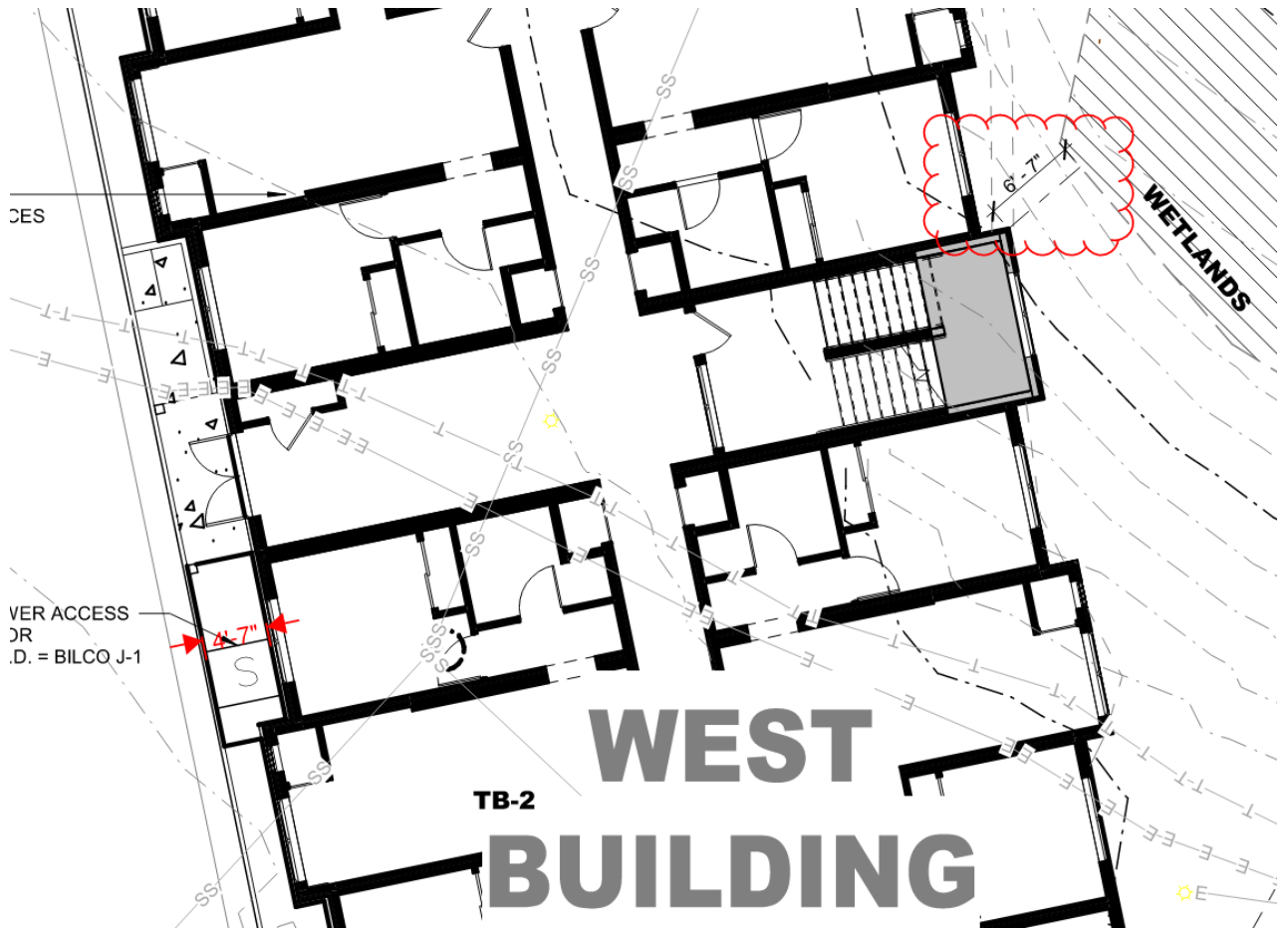
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APPROVALS
PROJ MGR (E) F.F.E. = 9458 - J - VIF
RMO
PRINCIPAL
RMO
DRAWING TITLE
SITE PLAN
SHEET NO
<b>G1.06</b>

DESIGN DEVELOPMENT 11.23.2022

**1. Footprint Analysis:** Building E footprint will fit where Building W is currently proposed. However, sewer vault man hole lid (2'x2') spacing is too tight and only leaves us with 4" of spacing on each side of the lid between the edge of building and the back of curb. 2'-9" total width between back of curb and edge of building under this configuration. As opposed to 4'-7" width between edge of building and back of curb with the Building W configuration. Wetlands proximity is decreased with the Building E footprint. Building E Config: 5'-5" measurement from wetlands vs 6'-7" with Building W Config. Constructability becomes increasingly challenging the closer the building is to wetlands





10 **2. Parking Analysis:** No parking stall quantity impacts are anticipated.

### **3. Unit/Bedroom Analysis:**

- a. West Building # Units: 14 units
- b. West Building # Bedrooms: 54 Bedrooms + 2 storage rooms on lowest level due to egress
- c. West Building SF: 20,723
- d. East Building # Units: 21 units
- e. East Building # Bedrooms: 34 Bedrooms
- f. East Building SF: 21,262
- g. Total Units/Bd/SF for (1) Bldg E and (1) Bldg W
  - i. Units: 35 total
  - ii. Bedrooms: 88 total
  - iii. SF: 41,985 total
- h. Total Units/Bd/SF for (2) Bldg E's
  - i. Units: 42 total (**7 additional units**)
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  - iii. SF: 42,524 total (**539 additional SF**)

### **4. Cost Analysis:**

- a. Modular Price Variance for Two Bldg E's (Add'l plumb, hvac, kitchens, W/D): \$4/SF per Factory;  $\$4 \times 42,524 = \$170,096$
- b. Site Work Price Variance for Two Bldg E's: \$4/SF Estimate for redesign/additional utility runs/connections to 7 extra units;  $\$4 \times 42,524 = \$170,096$
- c. Variance for Module Transportation/Set and Stitch: \$0 N/A
- d. Additional Stair Tower Shed Roofs/Guardrails for 2<sup>nd</sup> Building E: \$22,000 Estimate
- e. Total Estimated Additional Cost for Two Bldg E's: \$362,192



## Item #2 Estimated Cost Overview:

1. Current Modular Factory Estimate based on (1) Bldg E and (1) Bldg W:  
 $\$146/\text{sf} \times 41,985 = \$6,129,810$
2. Mod Bond/Transportation/Set&Stitch Estimate: \$968,528
3. Site Work Estimate(Hard Cost):  $\$264.88/\text{sf} \times 41,985 = \$11,121,121$ 
  - a. Estimate as of 12/1/22, expect Shaw GMP pricing before Christmas to convert our estimate to a hard budget.
4. Other Hard Cost Estimates (Insurance, electrical SMPA, Data, Testing):  
\$440,782
5. Estimated Soft Costs: \$303,923
6. Contingency and Developer Fee: \$1,328,333
7. Estimate Total as of 12/1/22: \$20,292,497

## Item #3 Estimated Project Schedule:



VILLAGE COURT PHASE IV  
APARTMENTS  
MOUNTAIN VILLAGE, COLORADO

ITEM	Task Name	Duration	Start	Finish
<b>0</b>	<b>Lot VCA DEVELOPMENT SCHEDULE</b>	<b>346 days</b>	<b>Mon 9/26/22</b>	<b>Mon 1/22/24</b>
<b>1</b>	<b>TOMV AGREEMENTS AND APPROVALS</b>	<b>18 days</b>	<b>Wed 10/5/22</b>	<b>Mon 10/31/22</b>
1.2	TC INITIAL BUDGET APPROVAL MILESTONE	0 days	Wed 10/5/22	Wed 10/5/22
1.3	TC DEV AGREEMENT APPROVAL MILESTONE	0 days	Mon 10/31/22	Mon 10/31/22
<b>2</b>	<b>DESIGN</b>	<b>325 days</b>	<b>Wed 10/5/22</b>	<b>Tue 1/2/24</b>
2.1	DESIGN DEVELOPMENT/DRB PACKAGE	37 days	Wed 10/5/22	Thu 11/24/22
2.2	CDs 50%	19 days	Tue 11/29/22	Fri 12/23/22
2.3	MOD CDs	30 days	Tue 12/27/22	Mon 2/6/23
2.4	CDs 100%	29 days	Wed 12/28/22	Mon 2/6/23
2.5	SUBMIT FOR BUILDING PERMIT TOMV MILESTONE	0 days	Wed 2/8/23	Wed 2/8/23
2.6	RECEIVE 1ST ROUND BLDG COMMENTS	1 day	Mon 2/27/23	Mon 2/27/23
2.7	TOMV BUILDING PERMIT REVIEW	30 days	Thu 2/9/23	Wed 3/22/23
2.8	CONSTRUCTION ADMIN	177 days	Mon 5/1/23	Tue 1/2/24
<b>3</b>	<b>ENTITLEMENT</b>	<b>122 days</b>	<b>Wed 10/5/22</b>	<b>Thu 3/23/23</b>
3.1	STAFF LEVEL DRB PREP	31 days	Wed 10/5/22	Wed 11/16/22
3.2	STAFF LEVEL DRB SUBMITTAL DUE DATE	1 day	Thu 11/17/22	Thu 11/17/22
3.3	STAFF LEVEL DRB FINAL REVIEW	30 days	Fri 11/18/22	Thu 12/29/22
3.4	STAFF LEVEL FINAL DRB APPROVAL	0 days	Thu 12/29/22	Thu 12/29/22
3.5	TOMV BUILDING PERMIT	1 day	Thu 3/23/23	Thu 3/23/23
<b>4</b>	<b>MODULAR FACTORY</b>	<b>246 days</b>	<b>Mon 9/26/22</b>	<b>Mon 9/4/23</b>
4.3	SELECT MOD FACTORY	52 days	Mon 9/26/22	Tue 12/6/22
4.4	SIGN MOD FACTORY PRECON AGREEMENT	1 day	Wed 12/7/22	Wed 12/7/22
4.5	PRESENT MOD FACTORY 5% DEPOSIT + ENGINEERING FEE	1 day	Thu 12/8/22	Thu 12/8/22

ITEM	Task Name	Duration	Start	Finish
4.6	HOLD MOD FACTORY PRODUCTION DATE	1 day	Fri 12/9/22	Fri 12/9/22
4.61	CONTRACT WITH FACTORY	5 days	Wed 12/28/22	Tue 1/3/23
4.7	MOD FACTORY CO STATE SUBMITTAL	20 days	Thu 2/9/23	Wed 3/8/23
4.8	MOD STATE PERMIT REVIEW	20 days	Thu 3/9/23	Wed 4/5/23
4.81	10% DUE - LONG LEAD MATERIALS DEPOSIT-16 WKS PRIOR TO	1 day	Tue 2/28/23	Tue 2/28/23
4.82	5% DEPOSIT 4 WEEKS OUT	1 day	Tue 6/6/23	Wed 6/7/23
4.91	MOD FACTORY MANUFACTURING	20 days	Wed 7/5/23	Tue 8/1/23
4.92	35% DUE WHEN EACH BOX COMES "ON THE LINE"	20 days	Wed 7/12/23	Tue 8/8/23
4.93	35% DUE WHEN EACH BOX COMES "OFF THE LINE"	20 days	Wed 7/12/23	Tue 8/8/23
4.94	10% DUE AT DELIVERY	1 day	Mon 9/4/23	Mon 9/4/23
<b>5</b>	<b>CONSTRUCTION</b>	<b>302 days</b>	<b>Fri 11/25/22</b>	<b>Mon 1/22/24</b>
5.1	FINALIZING CONSTRUCTION PRICING (SHAW GMP)	22 days	Fri 11/25/22	Mon 12/26/22
5.2	CONTRACT WITH SHAW SIGNED - START SUBMITTALS	1 day	Tue 12/27/22	Tue 12/27/22
5.3	MOD PREP/SITWORK	80 days	Mon 5/1/23	Fri 8/18/23
5.4	BUILDING "W" BOXES DELIVERED	10 days	Mon 8/21/23	Fri 9/1/23
5.5	BUILDING "E" BOXES DELIVERED	10 days	Mon 9/4/23	Fri 9/15/23
5.6	MOD BOXES SET/STITCH	20 days	Mon 9/4/23	Fri 9/29/23
5.7	POST MOD ON-SITE CONSTRUCTION	80 days	Mon 10/2/23	Fri 1/19/24
5.8	TCO (PENDING SUMMER LANDSCAPING)	1 day	Mon 1/22/24	Mon 1/22/24

## Item #4 Deposit Schedule:

### 1. Guerdon Deposit Schedule:

- a. 5% deposit due at Contract Signing + Shop Drawings Fee
  - i.  $\$6,129,810 \times 5\% + \$112,768 = \$419,258.50$  (Est. 12/28/22)
- b. 10% Long Lead Materials Deposit
  - i.  $\$6,129,810 \times 10\% = \$612,981$  (Est. 2/28/23)
- c. 5% Deposit 4 Weeks out from production
  - i.  $\$6,129,810 \times 5\% = \$306,490.50$  (Est. 6/6/23)
- d. 35% due when Module becomes "On the line"
  - i.  $\$6,129,810 \times 35\% = \$2,145,433.50$  (Split into 64 modules)  
7/12/23

e. 35% due upon Module “Offline”

i.  $\$6,129,810 \times 35\% = \$2,145,433.50$  (Split into 64 modules)  
8/8/23

f. Final 10% due upon delivery of module

i.  $\$6,129,810 \times 10\% = \$612,981$  (Est. 9/4/23)

g. 5% retainage will be held on Factory invoices until all modules are delivered/installed/fully inspected and then released for final payment

### **Item #5 Project Risks/Threats:**

- Underground: Site was once a wetlands area and fill material was brought in to raise up to current grade. Encountering ground water and dewatering operations is a credible threat to the project cost as well.
- Rock excavation potential
- Transportation Costs (Highly volatile diesel costs)
- Winter Conditions (Should schedule push into 2024)
- Permit Schedule – Receiving permit by May could be a challenge depending on the review lead times from the State on the Factory scope. Triumph will try to secure grading and foundation permit from MV if delays persist with permit approval