



Sugarloaf Custom Chalet Lots

- Overview and Background
- Tamarack's Governing Documents
- Tamarack's Development Plan
- Approved CUP/PUD and Facilities
- Lower Sugarloaf Lot Studies
- Open Space Requirements





Lower Sugarloaf Custom Chalet Lots

- Q4 2023 request to Valley County to amend plat
- 3 custom chalet lots developed and sold – chalet not to exceed 2,800 sf
- Parcel is 4.3 acres total, and 1.5 +/- acres would be developed
- Remaining 2.8 +/- acres remains undeveloped and in recreation easement
- These custom chalet lots range in size from .36 acres, .49 and .7 acres
- Approximately 7 – 10 trees would be removed
- No wetlands will be impacted



Tamarack's Governing Documents

- Every purchaser of residential property at Tamarack purchases their property subject to the *General Declaration*, and other governing documents, of Tamarack Resort
- These documents provide a general allowance to convert common open space to single family residential
- See the *Second Amended and Restated General Declaration for Tamarack Resort*, Section 5.1(k)
- Section 1 of the Purchase and Sale Agreement for Phase 1 lots, chalets, and cottages required buyer acknowledgement of future development



Second Amended and Restated General Declaration for Tamarack Resort

Owners have a nonexclusive right of use of Common Open Space, subject to Section 5.1(k):

“The right of the Declarant to convert Open Space to single family residential use...provided: any such conversion will be subject to necessary approvals from Valley County, and any other required regulatory entities, will maintain the overall density limits established in the CUP, and will maintain the material balance between open space and developed property within the PUD.”



Future Development/Open Space Disclosures

- Section 1 of the Purchase and Sale Agreement for Phase 1 lots, chalets, and cottages required a buyer's acknowledgement of future development:

“As the development of the Resort evolves, Tamarack Resort LLC reserves the right to modify the use of certain Open Space designated as such on the Master Plan and platting for the Resort. This modification may include conversion of certain Open Space to single family residential use. Any such conversion will be subject to necessary approvals from Valley County, and any other required regulatory entities, will maintain the overall density limits established in the CUP, and will maintain the material balance between open space and developed property.” – Exhibit attached to the Purchase and Sale Agreement



Future Development/Open Space Disclosures

- What if you bought after Phase 1? Tamarack's current Purchase and Sale agreement reads:

53. **FUTURE DEVELOPMENT:** BUYER acknowledges that BUYER is not relying on any warranties, promises, guarantees or representations which may have been made to BUYER, regarding future development of Tamarack Resort. BUYER acknowledges that SELLER may develop the remainder of Tamarack Resort in any manner, provided it is consistent with (i) relevant county, state and federal requirements, (ii) the State Commercial Lease No. M-5042, or a modification thereof which is approved, as necessary, by relevant county, state or federal agencies, (iii) any declarations recorded against the PROPERTY, and (iv) any documents or instruments anticipated under this Agreement, including without limitation to any documents referenced in Section 54 of this Agreement. **This provision shall survive termination of this Agreement or Closing.**

- Otherwise, the buyer would refer to sections for Title Conveyance and Commitment under their Purchase and Sale Agreement – and under the Title Commitment, Tamarack's *General Declaration* is recorded



Tamarack's Development Plan

- Tamarack's "current approved planned unit development" authorizes 2,043 dwelling units to be developed
- Approximately 500 dwelling units have been sold and/or developed to date
- The 3 lower Sugarloaf lots are consistent with Tamarack's current approved planned unit development, and results in less density than is approved under its CUP for development of this parcel. Additionally, overall density limits are not impacted with this proposal.



“Current Approved Planned Unit Development”

What is approved for development on this parcel, under Tamarack’s Conditional Use Permit:

- 8 townhomes/condos – 2 or 3 story units
- To be sold as furnished condos or fractional ownership
- 23,700 square feet of “current approved” density
- Refer to the March 2002 *Resort Facilities Program Study*



WestRock Resort

Valley County, Idaho

Facilities Program Summary



Presented by:
WestRock Associates, L.L.C.



March, 2002

WestRock Lake Cascade Resort

FACILITIES PROGRAM SUMMARY

Phases P through 5

Steward Development Services
2408 55th Street SW
Everett, WA 98203
425-418.8105

March 5, 2002

Phase 3

TH-8 Townhomes

TH-8 TOWNHOMES

GENERAL CONCEPT

- WRA will provide paved street and utilities per Resort standards to the boundary of parcel TH-8. The developer/home builder (may be WRA) will be responsible for the improvements and sale of the individual lots or homes. All construction will be in accordance with the Resort Design Guidelines and Covenants.
- Units are sold as furnished condominiums, $\frac{1}{4}$ fractional ownership
- Level of finishes to be more value oriented than the other condominiums in the Resort
- Units may be included in the Resort rental pool
- Construction programmed in year 1 of Phase 3

FACILITIES

- 8 townhomes consisting of 2- and 3-story living units as follows:
 - 4 3-bedroom units of 2,100 sf, plus 2 car garage
 - 4 4-bedroom units of 2,500 sf, plus 2 car garage
- Outdoor pool/spa for the complex

BUILDING AREA

- | | |
|--------------------|-----------|
| • Townhome units | 18,400 sf |
| • Garages | 3,600 |
| • Net common areas | 500 |

| | |
|-------------------------|------------------|
| Total Gross Area | 23,700 SF |
|-------------------------|------------------|

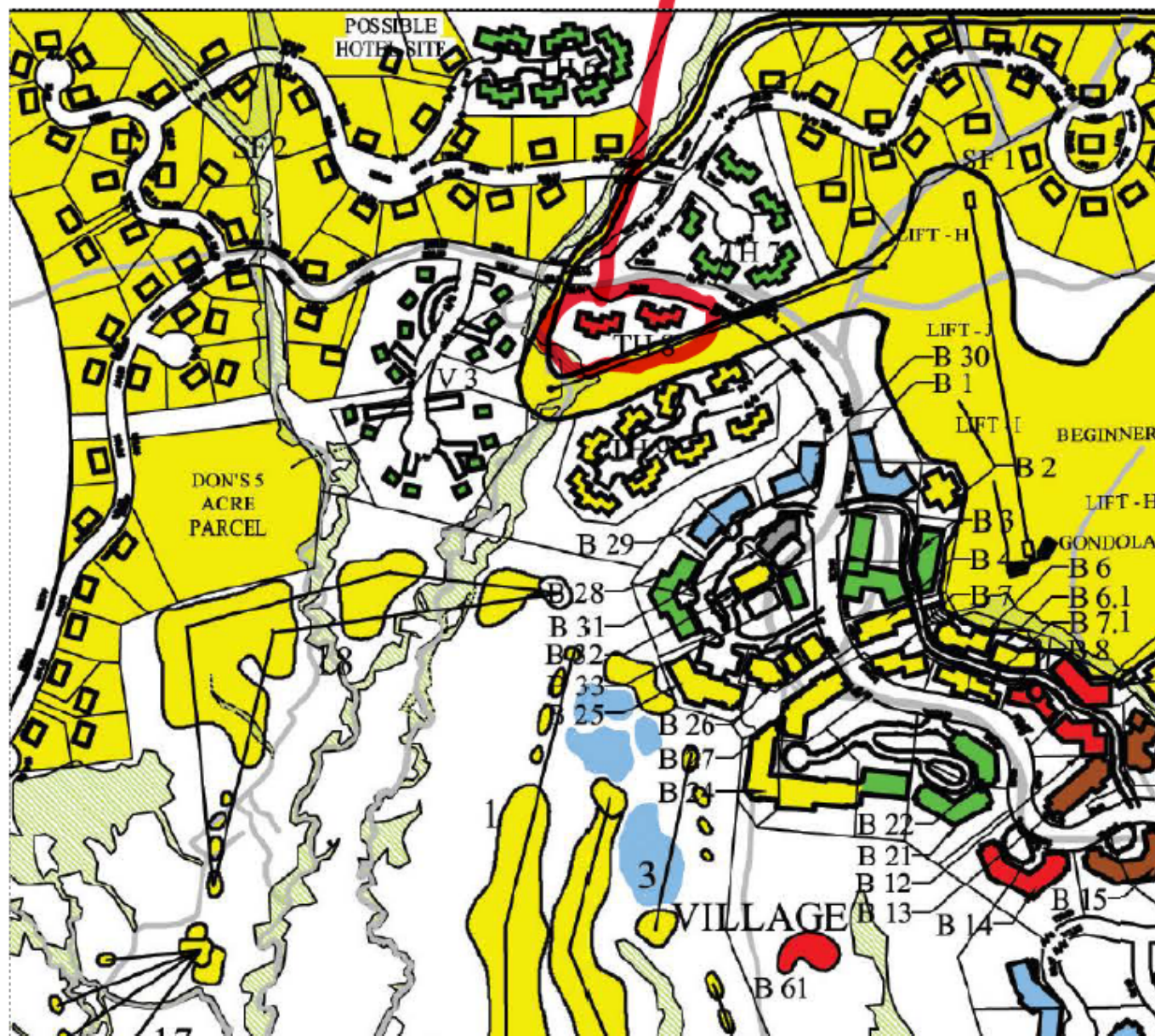
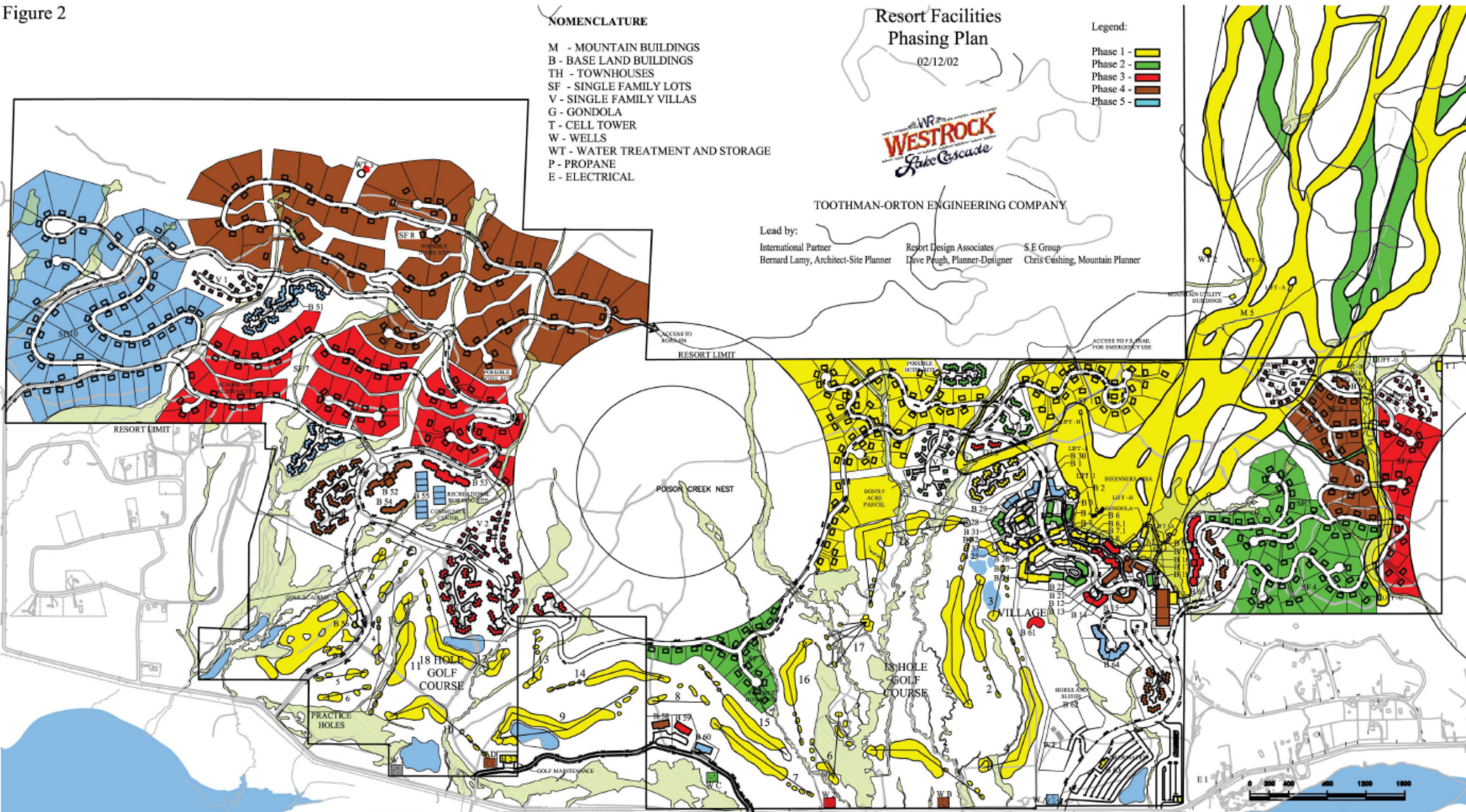


Figure 2



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An Alternative Plan to Townhomes

- Tamarack has the right, under the *General Declaration*, to convert this parcel to the original TH-8 plan, with 8 townhomes
- But as of now, Tamarack is pursuing 3 custom chalet lots as an alternative to the 8 townhomes
- The three custom chalet lots would leave more space undeveloped and create a smaller footprint than the current approved planned unit development.

LOT NUMBER: LOT AREA: BUILDING ENVELOPE AREA:

| | | |
|---|-----------------------------|----------------|
| 1 | 16,074 Sq. Ft. / .369 acres | 5,904 Sq. Ft. |
| 2 | 21,649 Sq. Ft. / .497 acres | 8,323 Sq. Ft. |
| 3 | 30,536 Sq. Ft. / .701 acres | 10,325 Sq. Ft. |

LEGEND:

-  WETLANDS
-  OPEN SPACE
-  BUILDING ENVELOPES
-  NOTABLE TREES

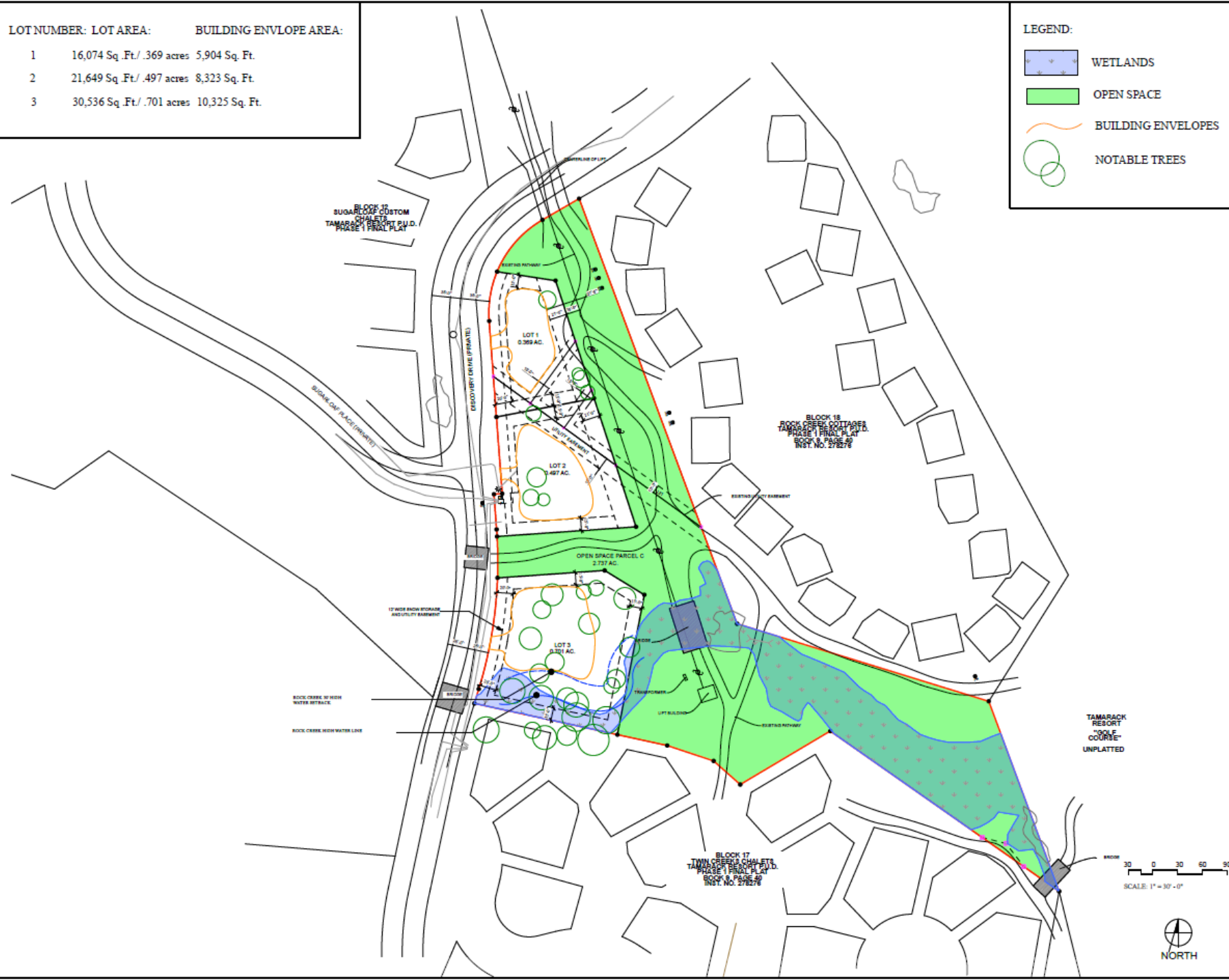


PRELIMINARY LOT STUDIES LOWER SUGALOAF CUSTOM CHALETs

DATE: 1.09.24

SHEET

1 OF 1







Open Space

Tamarack also complies with the final requirement of Section 5.1(k) of the *General Declaration*, to maintain the material balance between open space and developed property within the PUD, because it is compliant with its current planned unit development requirement to maintain at least 50% of the resort as open space:

WestRock Resort

9. Open Space

At least fifty percent (50%) of the total area within the boundary of any residential PUD and twenty percent (20%) of any commercial or industrial PUD shall be devoted to common open space; provided, however, that the Commission may reduce this requirement if they find that such a decrease is warranted by the design of, and the amenities and features incorporated into, the plan and that the needs of the occupants of the PUD for open space can be met in the proposed development. Each residential unit shall have ready access to common areas and facilities.

Thank You

www.tamarackidaho.com

