



**FOR IMMEDIATE RELEASE**

**Smith Ranch Development Announces**

*SMITH RANCH PHASE 1 APPLICATIONS ACCEPTED BEGINNING JULY 2, 2018*

*Silverthorne, Colorado – June 22, 2018* – Smith Ranch Development, LLC., the selected developer for the Smith Ranch property, is pleased to announce applications for Smith Ranch Neighborhood Phase 1 will be accepted by Summit Combined Housing Authority (SCHA) beginning 7/2/18 through 8/13/18.

In a community-supported effort to help meet workforce housing needs, the Town of Silverthorne and its officials designated the Smith Ranch residential property for deed-restricted dwelling units. The masterplan includes a combination of single family, duplex, and townhomes, residences, which will be owner-occupied by residents who work at least 30 hours per week within 2 miles of the Summit County boundary. “We are extremely excited to be launching the first phase of homes at the Smith Ranch Neighborhood. We think Smith Ranch is going to be a great community and place to live, with many options for families and individuals that want to make Silverthorne their home”, said Lina Lesmes, Senior Planner at the Town of Silverthorne.

Phase 1 of the Smith Ranch Neighborhood consists of 17 single family units, 16 duplex units, and 27 townhome units. Housing types available include 2-3 bedroom townhomes, 3 bedroom duplexes, and 3-4 bedroom single family homes. Pricing for Phase 1 will range from \$252,268 for a 2-bedroom townhome to \$551,565 for a 4-bedroom single family residence. Most homes in Phase 1 will have built-in garages.

Applications for Smith Ranch Neighborhood Phase 1 are available online ([www.summithousing.us](http://www.summithousing.us)), via email ([info@summithousing.us](mailto:info@summithousing.us)) or at the SCHA office, 110 Ski Hill Rd., Breckenridge, CO, or at the Silverthorne Town Hall front desk, located at 601 Center Circle, Silverthorne, CO.

Completed and approved applications will be entered into a lottery. The lottery drawing will take place on 8/23/18 at 4:00 PM at Silverthorne town Hall in Council Chambers. Applicants are welcome to attend, however not required. Lottery results will be posted live on the SCHA Facebook Page and also the SCHA website.

Questions can be directed to Summit Combined Housing Authority at [info@summithousing.us](mailto:info@summithousing.us).

For more information about Smith Ranch and to stay up to date on developments, visit [www.smithranchneighborhood.com](http://www.smithranchneighborhood.com).

About Smith Ranch Development

Smith Ranch Development, LLC, is an affiliate of Compass Homes Development. Compass Homes Development has extensive experience in working with the Town of Silverthorne and has 20 years of experience in Summit County including many workforce and market rate neighborhoods.

About Silverthorne

The Town of Silverthorne is a municipal government, incorporated in 1967 and operating under a Home Rule Charter adopted in 1994, which provides municipal services to Silverthorne residents and guests. Silverthorne’s Mission Statement is: To provide a year-round, family community with economic, recreational and social opportunities for all citizens to have a mountain quality of life. An incredible network of parks, trails and open space, along with a 60,000 sq. ft. recreation center, help the Town to deliver on that mission. To learn more about the Town of Silverthorne, please visit [www.silverthorne.org](http://www.silverthorne.org).

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