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**FOR IMMEDIATE RELEASE**

 **Smith Ranch Development Announces**

*SMITH RANCH PHASE 2 APPLICATIONS ACCEPTED BEGINNING SEPTEMBER 16, 2019 & LOTTERY ON NOVEMBER 1, 2019.*

*Silverthorne, Colorado – September 3, 2019* – Smith Ranch Development , LLC., the selected developer for the Smith Ranch Neighborhood, is pleased to announce applications for Smith Ranch Neighborhood Phase 2 will be accepted by Summit Combined Housing Authority (SCHA) beginning 9/16/19 through 10/17/19.

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 townhome 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 second 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, Planning Manager at the Town of Silverthorne.

Phase 2 of the Smith Ranch Neighborhood consists of 4 single family units, 14 duplex units, and 19 townhome units. Housing types available include 2-3 bedroom townhomes, 3 bedroom duplexes, and 3 bedroom single family homes. Pricing for Phase 2 will range from $259,256 for a 2-bedroom townhome to $465,388 for a 3-bedroom single family residence. Many homes in Phase 2 will have built-in garages.

The Town and Development Team will be hosting a Community Open House on Tuesday, September 24 from 4 to 6 p.m. at the Silverthorne Pavilion. Information that will be presented at the Open House will include the Phase 2 site layout, AMI breakdowns, connectivity and green spaces, architecture and floor plans, pricing, the application process, the lottery, and sales and site tours. Representatives from the Town, Smith Ranch Development, the Summit Combined Housing Authority, and Cornerstone Real Estate will be available to answer questions. Please join us for that event, refreshments will be provided!

Applications for Smith Ranch Neighborhood Phase 2 will be available online ([www.summithousing.us](http://www.summithousing.us)),at the SCHA office, 110 Ski Hill Rd., Breckenridge, CO 80424, or at the Silverthorne Town Hall Front Desk located at 601 Center Circle, Silverthorne.

Completed and approved applications will be entered into a lottery. The lottery drawing will take place on 11/1/19 at 4:00 PM at Silverthorne town Hall in Council Chambers. Applicants are welcome to attend, however attendance is not required. Lottery results will be streamed live on the SCHA Facebook Page, as well as posted on the SCHA website and the Cornerstone Real Estate Rocky Mountains website: www.SmithRanchSilverthorne.com

Questions about the application process and lottery can be directed to Summit Combined Housing Authority at info@summithousing.us. Questions about the property or specific units, sales and site tours can be directed to Todd Rankin at Todd@ToddRankin.com.

For more information about Smith Ranch and to stay up to date on developments, visit www.SmithRanchSilverthorne.com

About Smith Ranch Development

Smith Ranch Development, LLC, is the developer of the Smith Ranch Neighborhood The development team also includes Norris Design, Ten Mile Engineering, Arapahoe Architects, and Cornerstone Real Estate Rocky Mountains.

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: *“Silverthorne is about possibility. We provide our team, community, businesses, and visitors a foundation to realize their potential.”* . An incredible network of parks, trails and open space, along with a Recreation Center, Pavilion, and Performing Arts 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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