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Eric Lyon Vail

We don't need Eagle River Station

It looks like the Eagle River Station monster has once again reared its ugly head. What puzzles me most is how some people are telling others "we need" ERS. How can you tell others what they need? I can tell the people of Eagle and Gypsum what we don't need. We don't need our home values to drop any more. That is exactly what will happen if ERS gets approved.

It is simple supply and demand. If you saturate the market with even more homes, the value of existing homes will drop. Why are any residential units even tied to the ERS project?

First we have the brains on the Town Board wanting to approve 900 more homes up Brush Creek, and now even more homes through the ERS project?

I am willing to bet that most people in the area are upside down on their mortgages due to a drastic drop in value. That leaves the homeowner three choices: 1. Wait it out, and hope the market will rebound (won't happen with more competing homes). 2. Walk away from your mortgage, thus ruining your credit. 3. Keep paying an inflated mortgage for a home that is worth far less than you financed.

Maybe the town of Eagle needs to take care of the current town, and the current homeowners, before pandering to an out-of-state development company.

If it has always been your dream to work a low-paying retail job, or you have always wanted your home to be worth even less, then by all means, "you need" Eagle River Station.

Andrew Mundo Eagle

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