



## *Questioning ERS finances*

Thank you, Pam Boyd, for an excellent summary of the financial presentation regarding ERS. This gives the EVE reader a pretty good overview about the ERS financials.

Unfortunately all these nice numbers don't add up and make much common sense. People from Steamboat have to come to Eagle frequently to make this work. Really? Board member Kraige Kinney said that he knows five people from Hayden with a Costco card, assuming that they would shop in Eagle. I doubt that the 1,700 citizens of Hayden, west

of Steamboat and just two driving hours, or 90 miles away, will make a big difference in sales in Eagle on a regular basis. But sure, I might be wrong. Jen Wright, who is far more experienced than I am and one of the developers of Eagle Ranch, voiced his opinion in the same direction and questioned all these numbers.

I have the feeling, that RED Development has no idea about our "market area." Jeff McMahan, partner of RED Development, mentioned that people in Eagle should be happy to get \$8 jobs. I am wondering how anybody can survive in this valley on such a job or rent one of the proposed rental units in ERS at that wage.

Of course, nobody knows what the future holds for all of us, but hoping for another "Vail billion dollar renewal," which was part of the boom from 2005-2008, seems a big stretch here in Eagle, especially when you know that ERS 2.0 will be 80 percent bigger than Glenwood Meadows.

Eighteen Eagle citizens underwrote the 80-page document submitted to the board on the financials. If you like to see a summary of this go to: [www.yestoeagle.com](http://www.yestoeagle.com) under citizens submission.

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*Enterprise*

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