

Dessie Hoppes

From: Willy Powell <willy@townofeagle.org>
Sent: Monday, March 12, 2012 8:53 AM
To: 'Dessie Hoppes'
Subject: FW: ERS

From: Heather Bernard Hower [<mailto:hlbernard@hotmail.com>]
Sent: Monday, March 12, 2012 8:27 AM
To: tomboni@townofeagle.org; edwardwoodland@me.com; yurikostick@yahoo.com; kinney@vail.net; scott@sstaia.com; roiedeane@hotmail.com; mikelkerst@yahoo.com; swebster@slifer.net; willy@townofeagle.org
Subject: ERS

Dear Tom & the Board of Trustees:

Eagle River Station is too large for Eagle. I voted against it the first time and my feelings have not changed. RED purports it will bring hundreds of jobs--those are retail jobs that would pay about \$9 an hour, I am guessing. Do we need more low-paying jobs? No one can pay a mortgage on \$9 an hour. We already have a flood of houses on the market--there are three or four in my neighborhood alone that have been foreclosed on, and are valued at more than \$200,000 less than we paid for our house in 2008. More houses on the market would further drive down the housing prices (and who is going to buy these houses?).

When I need to shop, I do not mind going to Walmart in Avon or Glenwood Springs. I know Eagle needs a larger tax base, but let's not do it at the expense of our lovely town and lifestyle. Avon's deal with Lindholm certainly is not going as planned... would the same happen in Eagle with ERS/RED? I am not sure the way to plan for such a large shopping center is to build it and see who will come.

According to The Week:

"Are malls dying?"

The vital signs are not good. Even before the recession hit, consumers had developed mall fatigue, and the classic enclosed shopping mall was in decline. More than 400 of the 2,000 largest malls in the U.S. have closed in the past two years. The last new major mall in the U.S. opened in 2006, and only one big mall is scheduled to open this year--the troubled Xanadu mega-mall in Rutherford, N.J. (See below.) With some 150,000 retail stores projected to fail in the U.S. this year, more mall closings are imminent. Mall mainstays such as Mervyn's department stores, Linens 'n Things, and KB Toys have already disappeared into bankruptcy, and mall vacancy rates topped 7 percent last year, the highest level since 2001. "It's an absolute disaster," says Howard Davidowitz, an investment banker specializing in retailers. "What a mall represents is discretionary spending, and discretionary spending is in a depression."

As a citizen of Eagle, I know you have an extremely tough job and decision, but please vote no to ERS.

Warm regards,

Heather Hower