



ROUND 36 TIF OFFSET APPLICATION

15 JULY 2025

RACQUET WAY APARTMENT COMPLEX  
PHASE 2

DIAMOND SPRINGS, CALIFORNIA

EL DORADO COUNTY



**PROJECT:** Six New Fourplex Apartment Buildings

**PROJECT ADDRESSES:** 545 + 551 + 555 + 559 + 563 + 567 Racquet Way  
Diamond Springs, California 95619

**PHASE:** Phase 2, with Minor Revisions approved by Planning Department

**APN:** 051-461-037 (Parcel in El Dorado County, California)

**A - Introduction:**

Phase 2 of the Racquet Way Apartment Complex Project was originally approved by the El Dorado County Planning Department in 2021 as an SB 35 Affordable Housing Rental Apartment Complex of 6 individual Fourplex buildings with a total of 24 Rental Apartment Units. All of the Units are to be Affordable Housing with rents in accordance with 80% of prevailing incomes for the local area. The original Planning Approval was given to a previous Owner, who then, before completing any permit applications, sold the project to the current owner, Jaswal Family Trust. TIF Offsets had been previously awarded to the previous Owner, but had expired by the time that the new Owner could complete Planning Revision and Building Permit Processes for the Project. This new Application seeks a new award for TIF Offsets in order to restore the Project to the financial viability that it previously had prior to the sale of the Project to the new Owner.

**B – Project Summary and Description:**

The Project remains essentially unchanged from when the previous TIF Offset was awarded. It consists of 6 Fourplex Apartment Buildings, 100% of which will be Affordable Housing. 12 of the Units will be dedicated to Seniors and the remaining 12 will be available to the General Population. 2 Units of each building will be Accessible, for a total of 12 Accessible Units for Phase 2. The square footages and building designs remain unchanged from the previous Application, except for minor functional adjustments to the footprints and detailing of the buildings. All of the 24 Units are slightly less than 1000 square feet in area, and all Units are 2 Bedroom Units. There is currently an active Plan Check that is open with the Building Department for 6 identical buildings with 4 apartment units each at the six addresses identified above. In a recent meeting between the new Owners, the Architect, the Building Department and the Planning Department, it was gestured by the Building Department that the buildings contemplated within the existing Plan Check can be substituted with new building designs at the six respective assigned addresses.



LICENSED ARCHITECT IN CALIFORNIA LICENSED ARCHITECT IN HAWAII

THOMAS BELL, ARCHITECT

**THOMAS BELL**

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**A – Project Location:**

Phase 2 of the Racquet Way Apartment Complex Project will be located south of Placerville, east of California Highway 49 and bounded on the north by Black Rice Road and on the east by Racquet Way in Diamond Springs, California.



# TIF Offset Application – Summer 2025

## SECTION I

TOTAL PROJECT COST \$ 7870465.50

PER UNIT COST \$ 327936.06

## SECTION II

PROJECT NAME: Racquet Way Apartment Complex - Phase 2

PROJECT ADDRESS: 545, 551, 555, 559, 563 and 567 Racquet Way - Diamond Springs

PARCEL NUMBER: 051-461-067 El Dorado Cty. TIF ZONE: \_\_\_\_\_

DEVELOPER NAME: Jaswal Family Trust

DEVELOPER ADDRESS: [REDACTED]

CONTACT NAME: Mr. Sukhjit Jaswal

PROJECT NAME: Racquet Way Apartment Complex - Phase 2

PHONE: ( ) [REDACTED] FAX: ( ) \_\_\_\_\_

EMAIL ADDRESS: [REDACTED]

ANTICIPATED DATE OF PROJECT START: 03/02/2026

ANTICIPATED LEASING/SALES START DATE: 09/07/2026

## SECTION III

DESCRIBE THE TIMELINE FOR USING THE TIF OFFSETS (SHOULD THEY BE GRANTED) AND HOW THE TIMELINE MAY OR MAY NOT MATCH UP TO THE ISSUANCE OF BUILDING PERMITS FOR A PROJECT ALREADY APPROVED BUT NOT BUILT.

The Project is currently awaiting the Grading Plan, Underground Utilities, Curb Gutter and Sidewalk, Site Fire Protection and Site Mitigation Measures Permit, which has been plan checked by the El Dorado County Building Department and is awaiting one last Outside Agency Approval - Diamond Springs Fire District for Issue by 08/07/2025.

Construction of the Site Work for Phase 2 will commence, weather patterns permitting, within 6 months. Applications for the 6 Building Permits for all 6 buildings, for a total of all 24 Units will be by mid-August, 2025. Construction of the buildings will be sequenced, with the first two buildings anticipated to start in Spring 2026. Planning Entitlements are already in place.

Note: This Application seeks to restore Offsets that were previously granted for this Project to the original Owner and Applicant, but that have expired by the time that the new Ownership could complete new Planning Entitlements and a new Grading Permit Application, Plan Check and obtain multiple Outside Agencies Approvals.

**SECTION IV**

TOTAL NUMBER OF UNITS 24 TOTAL AFFORDABLE UNITS 24  
 NUMBER OF ACCESSIBLE UNITS 12 NUMBER OF VISITABLE UNITS 24

**SECTION V**

WHAT IS YOUR PROJECT TYPE?  
 SELECT ONLY ONE

- OWNERSHIP
- RENTAL
- SECOND UNIT IN NEW CONSTRUCTION DEVELOPEMENT

**SECTION VI**

COMPLETE THE CHART BELOW BASED ON TABLES 1 - 4

	# OF UNITS	AMI LEVEL	LENGTH OF AFFORDABILITY	% OFFSET	TOTAL OFFSET
STUDIO					
1 - BEDROOM					
2 - BEDROOM	24	80%	20 years	100	100
3 - BEDROOM					
4 - BEDROOM					

TOTAL TIF OFFSET REQUEST \$ 499,795 PER UNIT OFFSET \$ 20,824.80

**SECTION VII**

WILL THE PROJECT SERVE THE FOLLOWING COMMUNITIES?

- YES  NO SENIORS
- YES  NO DISABLED
- YES  NO OTHER POPULATIONS WITH SPECIAL HOUSING NEEDS (PLEASE DESCRIBE):

WHAT SERVICES, IF ANY, WILL BE OFFERED TO THE RESIDENTS AND WHAT ARE THE FUNDING SOURCES FOR THESE SERVICES?

There will be laundry rooms for the residents located in each building

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**SECTION VIII: PROJECT DEVELOPMENT TEAM**

**1a. CO-PARTNER** N/A  
CONTACT: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
EMAIL ADDRESS: \_\_\_\_\_  
PHONE: ( ) \_\_\_\_\_ FAX: ( ) \_\_\_\_\_

**1b. OWNER** Sukhjit Jaswal  
CONTACT: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
EMAIL ADDRESS: \_\_\_\_\_  
PHONE: ( ) \_\_\_\_\_ FAX: ( ) \_\_\_\_\_

**2. ATTORNEY** N/A  
CONTACT: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
EMAIL ADDRESS: \_\_\_\_\_  
PHONE: ( ) \_\_\_\_\_ FAX: ( ) \_\_\_\_\_

**3. CONTRACTOR** Jaswal Dream Builder, Inc.  
CONTACT: Jaskaran Jaswal (JJ)  
ADDRESS: \_\_\_\_\_  
EMAIL ADDRESS: \_\_\_\_\_  
PHONE: ( ) \_\_\_\_\_ FAX: ( ) \_\_\_\_\_

**4. ARCHITECT** Thomas Bell, Architect  
CONTACT: Thomas Bell  
ADDRESS: \_\_\_\_\_  
EMAIL ADDRESS: \_\_\_\_\_  
PHONE: ( ) \_\_\_\_\_ FAX: ( ) \_\_\_\_\_

**5. MANAGEMENT AGENT** Project Management Inc.  
CONTACT: Sheena Flores  
ADDRESS: \_\_\_\_\_  
EMAIL ADDRESS: \_\_\_\_\_  
PHONE: ( ) \_\_\_\_\_ FAX: ( ) \_\_\_\_\_

**SECTION VIII: PROJECT DEVELOPMENT TEAM CONT'D**

**6. SUPPORTIVE SERVICE PROVIDER** \_\_\_\_\_

CONTACT: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
EMAIL ADDRESS: \_\_\_\_\_  
PHONE: ( ) \_\_\_\_\_ FAX: ( ) \_\_\_\_\_

**IF APPLICABLE, PLEASE ATTACH ANY ADDITIONAL INFORMATION FOR OTHER KEY ENTITIES INVOLVED IN THE PROJECT.**

**SECTION IX.: GENERAL SITE INFORMATION**

**PART A - GENERAL SITE INFORMATION**

HAS A SITE BEEN DETERMINED FOR THIS PROJECT?  YES  NO

**PART B - SITE CONTROL**

1. DOES APPLICANT HAVE SITE CONTROL?  YES  NO

IF **YES**, FORM OF CONTROL:

DEED                                      DATE AQUIRED: 02 / 07 / 2023  
 CONTRACT                                      EXPIRATION DATE OF CONTRACT: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
 OPTION TO PURCHASE  
EXPIRATION DATE OF OPTION: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

(INCLUDE COPY OF STATEMENT OF INTENT FROM CURRENT SITE OWNER)

IF **NO**, DESCRIBE THE PLAN FOR ATTAINING SITE CONTROL:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TOTAL COST OF LAND: \$ 1,000,000 SITE AREA SIZE: 4.5177 ACRES OR SQFT.

CONTACT: Same as Owner (Sukhjit Jaswal)  
ADDRESS: [REDACTED]  
EMAIL ADDRESS: [REDACTED]  
PHONE: ( ) [REDACTED] FAX: ( ) \_\_\_\_\_

2. IS THE SELLER RELATED TO THE DEVELOPER?  YES  NO

**PART C - ZONING AND UTILITIES**

1. IS THE SITE PROPERLY ZONED FOR YOUR DEVELOPMENT?  YES  NO  
IF **NO**, IS SITE CURRENTLY IN PROCESS OF REZONING?  YES  NO  
WHEN IS THE ZONING ISSUE EXPECTED TO BE RESOLVED? 7/20/

EXPLAIN:

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2. ARE UTILITIES PRESENTLY AVAILABLE TO THE SITE?  YES  NO

IF **NO**, WHICH UTILITIES NEED TO BE BROUGHT TO THE SITE:

ELECTRIC  WATER  PHONE  GAS  SEWER  OTHER: \_\_\_\_\_

**SECTION X: SUPPLEMENTAL INFORMATION**

**PLEASE INCLUDE THE FOLLOWING DOCUMENTS WITH YOUR TIF OFFSET APPLICATION**

1. NOT-FOR-PROFIT ORGANIZATIONS

- EVIDENCE OF 501(C)(3) OR 501(C)(4) STATUS
- ARTICLES OF INCORPORATION AND BY-LAWS
- CERTIFIED FINANCIAL STATEMENT (OR RECENT CERTIFIED AUDIT)

2. PRIVATE FOR-PROFIT ORGANIZATIONS

- CERTIFIED FINANCIAL STATEMENT
- NATURE OF OWNERSHIP ENTITY:
  - PARTNERSHIP - EVIDENCE OF CURRENT OWNERSHIP PERCENTAGES OF PARTNERS
  - SOLE PROPRIETORSHIP
  - CORPORATION
  - IF A CORPORATION, ARTICLES OF INCORPORATION AND BY-LAWS; IF A PARTNERSHIP, PARTNERSHIP AGREEMENT AND, IF APPLICABLE, CERTIFICATE OF LIMITED PARTNERSHIP

3. PROJECT FUNDING/FINANCING

- THE DEVELOPMENT PRO FORMA, WHICH IDENTIFIES THE TOTAL DEVELOPMENT COST AND THE SOURCES AND USES OF FUNDS.
- A LIST OF PENDING APPLICATIONS WITH DATES OF SUBMISSION AND EXPECTED AWARDS.
- ATTACH FUNDING AWARD/LOAN LETTERS OF ALL FUNDING COMMITMENTS RECEIVED

4. PROJECT OVERVIEW

- RENDERINGS
- SITE PLANS
- FLOOR PLANS
- LOCATION MAP OF PARCELS.

**SECTION XI: CERTIFICATION**

THE UNDERSIGNED HEREBY CERTIFIES THAT THE INFORMATION CONTAINED HEREIN IS TRUE TO THE BEST OF THE UNDERSIGNED'S KNOWLEDGE AND BELIEF. FALSIFICATION OF INFORMATION SUPPLIED IN THIS APPLICATION MAY DISQUALIFY THE PROJECT FROM A TRAFFIC IMPACT FEE OFFSET. THE INFORMATION GIVEN BY THE APPLICANT MAY BE SUBJECT TO VERIFICATION BY THE EL DORADO COUNTY COMMUNITY DEVELOPMENT AGENCY. SUBMISSION OF THIS APPLICATION SHALL BE DEEMED AN AUTHORIZATION TO THE COUNTY TO UNDERTAKE SUCH INVESTIGATIONS, AS IT DEEMS NECESSARY TO DETERMINE THE ACCURACY OF THIS APPLICATION AND THE APPROPRIATENESS OF PROVIDING A COUNTY TIF OFFSET TO THE PROJECT. IF ANY INFORMATION CHANGES AFTER SUBMISSION OF THIS APPLICATION THE UNDERSIGNED AGREES TO NOTIFY THE COUNTY IMMEDIATELY. IN ADDITION, ANY CHANGE IN SCOPE OF PROPOSAL AND/OR COSTS MUST BE REPORTED TO THE COUNTY IMMEDIATELY.

THE UNDERSIGNED ALSO AGREES THAT ANY COMMITMENT BY THE COUNTY TO PROVIDE TIF OFFSETS THAT MAY BE FORTHCOMING FROM THIS APPLICATION IS CONDITIONED BY THE EL DORADO COUNTY ADVISORY COMMITTEE'S TIF OFFSET CRITERIA, AND THE APPLICANT'S CONTINUED COMPLIANCE WITH THOSE GUIDELINES.

THE UNDERSIGNED ALSO HEREBY CERTIFIES THAT THE GOVERNING BODY OF THE APPLICANT, IF ANY, HAS FORMALLY AUTHORIZED THE UNDERSIGNED TO EXECUTE THE DOCUMENTS NECESSARY TO MAKE THIS APPLICATION.

LEGAL NAME OF APPLICANT: Sukhjit Jaswal

SIGNATURE: *S. Sukhjit*

NAME: (PLEASE PRINT) Sukhjit Jaswal

TITLE: Owner

DATE: 7/20/2025

PHONE: [REDACTED]

FAX: \_\_\_\_\_

EMAIL ADDRESS: [REDACTED]

MAILING ADDRESS: 5000 Saint Andrews Dr

[REDACTED]

[REDACTED]