

3. Discussion item -- PD 17-0002 - DIAMOND SPRINGS VILLAGE (Sergei Oleshko/Jerry Beck): A request for a planned development permit for the proposed construction of an 80 unit and one manager unit apartment complex in the Diamond Springs area. The property, identified by Assessor's Parcel Number 051-461-59, consists of 10.7 acres, and is located on the south side of Black Rice Road approximately 1000 feet west of the intersection with State Route 49, in the Diamond Springs area. Evan Mattes

- ***Evan Mattes, EDC Assistant Planner, briefly presented affordable housing multi-family residential project. TAC meeting is scheduled for May 8, 2017.***
- ***Sergio Oleshko and Jerry Beck advise that the property is owned by a non-profit organization. hand to answer any questions from the Committee.***
- ***Discussion ensued over the concern about the increased traffic from this project that will feed on Pleasant Valley Road.***
- ***Discussion about the level of detail and review elements appropriate for this committee.***
- ***Consideration should be given to the safety aspects and potential signalization of the intersection of Pleasant Valley Road and Racquet Way, as a result of the increased vehicle and foot traffic generated by this project.***
- ***Discussion about preserving right of ways for any future potential extension of the Diamond Springs Parkway and any needed irrevocable offer of dedication to preserve any and all possible encroachments, if there were ever to be any extension easterly of the currently planned Diamond Springs Parkway.***

February 15, 2017

CoreCare Foundation
Mr. Sergei Oleshko, Trustee
P.O. Box 2708
Orangevale, CA 95662

Dear Mr. Oleshko:

I am pleased to inform you that your request for a TIM Fee Offset for a 81-unit multi-family development to be located at 6035 Service Drive, parcel number 051-461-59-100 in Diamond Springs in the amount of up to \$1,463,200 was approved by the El Dorado County Board of Supervisors at their meeting on February 14, 2017.

The recommendation approved by the Board is for a TIM Fee Offset in the amount of up to \$1,463,200 which represents 100% of the TIM Fee amount for your zone effective February 13, 2017, contingent upon deed restrictions for a total of 80 units, executing a TIM Fee Offset Agreement, including Recapture Agreement, Rent Limitation Agreement and a Residential Anti-Displacement Agreement, to restrict 80 rental units for fifty-five (55) years for very-low and low-income tenants (earning 50% to 80% of Median Family Income). These documents must be executed and recorded prior to receiving a "final" building permit. The Board's approval of the 100% offset is contingent upon the project receiving the Low Income Housing Tax Credit Allocations restricting the project to 55-year affordability and submission of the project to the County Planning Services Division on or before July 15, 2017.

You will need to take a copy of this letter with you to the Building Department for your building permit application to ensure the TIM Fee Offset will be awarded to your project. You should keep the original letter in your possession. Please call our office at (530) 621-5159 when you are ready to apply for your building permit(s) and we will prepare the required TIM Fee Offset documents for your signature. Construction must be completed within two years from the award date. If there is any delay please contact our office to discuss an extension. Failure to complete any action may result in forfeiture of the offset and the TIM Fee to be paid in full.

Thank you for your support and efforts in our county to encourage decent, safe, affordable housing for people of all income categories. If you have any questions or concerns regarding this request, please don't hesitate to contact me at (530) 621-5159 or by email at cynthia.freeland@edcgov.us.

Sincerely,

C.J. Freeland, Department Analyst
Housing, Community and Economic Development Programs