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Subject: Planning Commission Meeting Nov 12, 2025 - Creekside Village
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Attachments: [Ltr to PC v1 \(final - signed\).pdf](#)
[CA25.08002ElDoradoHills.Letter.pdf](#)

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George Carpenter
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**Winn Ridge Investments, LLC
c/o Winn Communities
555 University Avenue, Suite 180
Sacramento, CA 95825**

November 11, 2025

Via Email Only

Chairman Robert Williams
and Members of the El Dorado County Planning Commission
2850 Fairlane Court
Placerville, CA 95667

**RE: Item #4, Planning Commission Meeting November 12, 2025 – Creekside Village
Specific Plan – Applicant's Statement**

Dear Commissioners:

At your meeting on November 12, you will consider making a recommendation to the Board of Supervisors for the Creekside Village Specific Plan and its related entitlements. This letter outlines the primary reasons you should support this plan and recommend that the Board approve it. Our proposal would rezone approximately 208 acres at the south end of the El Dorado Hills Business Park from Research & Development to residential housing and create a new community of 763 homes with related parks, trails and open space. We believe this application, shaped significantly by input from neighbors and other stakeholders, represents sound land use planning and serves the best interests of the community based on the following:

1. Expert Analysis Supports This Change

Real estate experts have made clear that traditional office and campus-style development is not viable for this location. Office vacancy rates in the Sacramento Region are now over 9% and new office construction is down by 33.6% since 2015. With vacancy rates for office and campus-style facilities approaching levels not seen since the Great Recession, the most likely uses for this site under its current zoning are industrial and/or warehouse operations closely aligned with e-commerce and logistics. These uses involve around-the-clock noise, lights and truck traffic, which conflict with current and planned surrounding land uses. Recently, we had Greg Paquin, an expert on real estate trends in our region, prepare an analysis of the El Dorado Hills Business Park, which outlines its current and future challenges. His letter summarizing his findings is attached to this letter.

2. Overwhelming Community Support

Groups of residents on both sides of this property have voiced their preference for housing development. The El Dorado Hills APAC, which has been evaluating land use issues in the El Dorado Hills region since 1981, recommends approval of the project (subject to conditions) and notes that the project, “reflects a balanced approach to development that reduces intensity and preserves environmental and cultural resources.” Community members recognize that residential zoning provides certainty about the future land use of this site and removes the likelihood of incompatible industrial projects like Project Frontier being built here. Neighbors have specifically expressed support for active adult housing due to its reduced impact on traffic and infrastructure.

3. Business Park Ownership Consensus

Perhaps most tellingly, the Business Park owners themselves agree that this property should be rezoned for housing. In 2017, the Business Park Owners Association adopted a “revisioning” document that recommended the project site be developed with residential land uses. They then voted overwhelmingly to de-annex this property in 2018 specifically to enable residential development—a land use they identified as appropriate during their own revisioning process. Their concerns about an oversupply of business park land reflect an honest assessment of market realities and future demand.

4. Sound Land Use Planning Principles

Good planning requires compatible adjacent uses, and housing is the clear choice for this site. The property is bordered by major residential developments to the east and west. To the north sits John Adams Academy, a thriving K-12 school. To the south is the planned future high school site. Placing warehousing or industrial uses in the center of this predominantly residential and educational corridor would be fundamentally incompatible and represent poor planning practice.

5. The Changed Economic Landscape

The Research & Development zoning made sense when it was established in the early 1980s. However, the economic landscape has transformed dramatically. Remote work has fundamentally altered office space demand. Robotics and facility automation have reduced the need for large employment centers. Efficient delivery systems—from Amazon Prime's same-day service to comprehensive logistics networks—have eliminated many location-dependent advantages. Traditional brick-and-mortar retail continues to decline. Given this remote location and these structural economic changes, the only viable R&D or industrial uses would be precisely those the community opposes and that conflict with

sound planning principles. The County Board Supervisors acknowledged the changing Business Park landscape at a meeting in 2016 when the County was looking for options to help the Business Park develop and attract new and expand existing businesses. The following issues, among others, were identified in a staff report:

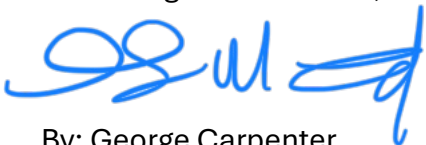
- A. Low market rents per square foot – discourages new construction.
- B. Oversupply of vacant R&D land (nearly 70% undeveloped after 30 years) – disincentive for future new development.
- C. Vacancy rates of existing space reduce demand for new development.
- D. County's regulatory and permitting process perceived as disjointed, cumbersome, costly, and uncertain.
- E. Regional competition – Other regional business parks outperforming EDH Business Park.

Conclusion

The Creekside Village project represents an opportunity to align zoning with current economic realities, community preferences, property owner consensus, and sound planning principles. We respectfully urge the Planning Commission to recommend approval of Creekside Village to the Board of Supervisors. Thank you.

Sincerely,

Winn Ridge Investments, LLC



By: George Carpenter

cc: El Dorado County Planning Staff

encl.



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October 22, 2025

Mr. George Carpenter
Winn Ridge Investments, LLC
555 University Avenue, Suite 080
Sacramento, CA 95825

Subject: El Dorado Hills Business Park, El Dorado County, California

Dear George:

The Gregory Group is an independent market research firm that specializes in providing market and feasibility analyses and new-home data throughout California. The Gregory Group has performed numerous market analyses for the El Dorado Hills Business Park (“EDHBP”) in 2018, 2023 and 2025 and, most recently, analyzed the market potential for 240 acres at the southernmost section of the EDHBP that is proposed for a rezone from Research & Development to allow housing as part of the proposed Creekside Village Specific Plan. This letter provides an executive summary of the 145-page assessment concluding that residential is the highest and best use for that parcel based on past and current market conditions. The key conclusions are as follows:

1. **The slow absorption rate of the EDHBP is expected to continue and market demands for future EDHBP development will lean toward industrial over office uses.**

thegregorygroup.com

Since its establishment in the early 1980s, the EDHBP has had a slower-than-anticipated development with only 330.8 acres of the total 832 acres (39.8%) developed. Over the past 20 years, growth has slowed further, with an average of 4.5 acres developed annually. Of the 501.1 undeveloped acres, long-term absorption trends point to a protracted timeline for full buildout. At the historical absorption rate of 7.5 acres per year, complete development would not occur until approximately 2092—nearly seven decades from now. While the EDHBP has not thrived in the increasingly competitive market, slowdown in absorption has and will remain influenced by factors outside of the local jurisdiction's control, including California's regulatory challenges, lingering pandemic-related impacts, and decreased market demands.

Historic and current development patterns also underscore the declining role of office within the EDHBP and the rising importance of industrial and hybrid-use formats. Development of new office buildings is unlikely to occur, especially given the marked shift in the Sacramento Region's office market since 2000, with vacancy rates climbing sharply over the past eleven years to 9.1% in 2025, net absorption weakening, and new office construction declining by 33.6% since 2015. The vacancy rates in office or campus-style facilities are approaching levels not seen since the Great Recession and analysts generally expect elevated vacancy rates to persist, reflecting structural changes such as remote and hybrid work adoption, reduced space needs per employee, an aging building inventory, and rising interest rates that constrain new office development.

With existing zoning, industrial and flexible-use development—closely aligned with e-commerce, logistics, and evolving workplace models—are positioned to capture future demand. While Sacramento Region's industrial market has experienced notable shifts in demand, supply, and pricing and vacancy rates have remained above pre-pandemic levels, new development has been dominated by warehouse and distribution facilities, driven largely by e-commerce and major logistics operators, and this trend is anticipated to continue. Given the substantial acreage remaining in the EDHBP, however, logistics and e-commerce demands are not anticipated to utilize all available remaining land.

2. The market for new residential uses will remain strong and adding residential uses at the project site can play an increasingly important role in diversifying the EDHBP and accelerating buildout of its remaining acreage.

El Dorado Hills and the broader Sacramento Region continue to experience strong demand for housing, coupled with limited supply. Current and future demand for new residential development is anticipated to remain underpinned by demographic trends, including Millennials entering first-time and move-up markets, Baby Boomers transitioning to downsized or retirement homes, and ongoing preferences for suburban and lifestyle-oriented communities. While the market may experience slower growth into late 2025 and 2026, long-term fundamentals remain solid, supported by strong demographic trends, high household equity, and structural lifestyle shifts. The site's location, along with its topography, infrastructure potential, and scale, positions it well to accommodate both traditional and active-adult residential communities.

Converting this portion of the EDHBP to residential use also offers several strategic benefits to the EDHBP. Namely, it reduces the overall size of the park, bringing supply and

demand into a more balanced equilibrium and providing sufficient land to develop a high-quality residential community with appropriate separation from existing business park uses. Because the site is entirely undeveloped, a residential community can implement optimal circulation patterns, infrastructure, and amenities without disrupting operations of the EDHBP.

3. Active-Adult housing provides wide-ranging benefits beyond individual homeowners, spanning economic, social, and community development benefits.

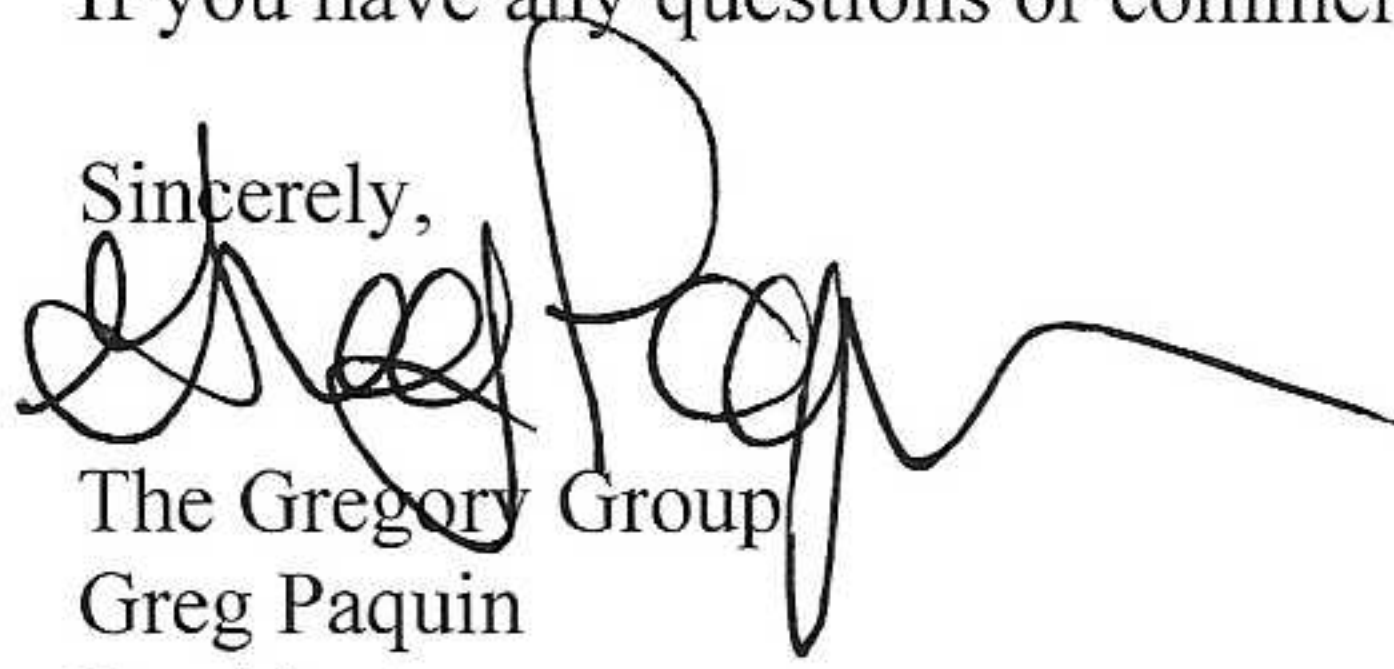
Active-adult housing in the Sacramento Region has expanded rapidly, reflecting an aging population and growing demand for lifestyle-oriented communities. In El Dorado Hills, the 55+ population currently represents 38% of residents and this age group is anticipated to expand twice as fast as the overall population by 2030, highlighting a deepening pool of potential buyers. Sales patterns reflect a clear active-adult submarket distinction in El Dorado Hills defined by larger, higher-priced homes offering a distinct community lifestyle. Demand for active-adult housing in the Sacramento Region is expected to remain strong through the next decade and developers will need to balance exclusivity and attainability, offering a mix of home sizes and values to capture diverse buyer needs.

Economically, these communities expand the property tax base, support local spending, create construction and service-sector jobs, and attract in-migration of wealth. Active adult communities increase property tax revenues without adding significant demands for schools, youth-related activities, and certain public services. Residents often have stable retirement income and/or accumulated wealth which allow them to contribute consistently to local retail, dining, healthcare, and service industries. Socially and in terms of health, they promote wellness through fitness and recreational amenities, foster connectivity and reduce isolation, and feature accessible, aging-in-place designs that enhance independence. They also diversify the housing market, freeing up family housing and contributing to age-balanced, stable neighborhoods. Additionally, active-adult projects lower public service costs, optimize land use through higher-density designs, and offer shared amenities that benefit the broader community, positioning regions as attractive destinations for experienced working professionals and engaged, healthy retirees.

In sum, and as detailed in the assessment, The Gregory Group has determined that residential development similar to the adjacent residential communities reflecting the El Dorado Hills submarket is the highest and best use for the subject parcel.

If you have any questions or comments, please do not hesitate to call.

Sincerely,



The Gregory Group
Greg Paquin
President