

Cindy L Keck/PV/EDC
08/25/2008 07:48 AM

To Cynthia C Johnson/PV/EDC@TCP
cc
bcc
Subject Fw: Item 34 08-1147 BOS Aug 26

FYI

Cindy Keck
Clerk of the Board of Supervisors
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— Forwarded by Cindy L Keck/PV/EDC on 08/25/2008 07:48 AM —



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08/20/2008 05:34 PM

To <bosone@co.el-dorado.ca.us>,
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cc

Subject Item 34 08-1147 BOS Aug 26

The attached letter relates to Item 34 on the August 26, 2008 Meeting Agenda for the Board of Supervisors.

Thank you for your consideration.

John Trotter | Senior Vice President



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138

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2008 AUG 26 AM 8:49

THE CLERK
BOARD OF SUPERVISORS
EL DORADO COUNTY

August 20, 2008

To the Members of the El Dorado County Board of Supervisors,

As representative for the owner of the property under consideration by the County to purchase for rare plant preservation, I would like to clarify some points raised in the letter written by Kimberly Beal. I understand that Kimberly Beal is the property owner of a parcel between our property and Highway 50. I can understand that she would oppose the purchase of our property by the American River Conservancy/El Dorado County, but believe that her opposition is due to the fact that removing the development potential of our land parcels, would make her property less desirable and more costly to develop as her property would have fewer properties to share in mitigating the costs that development would generate.

I appreciate the fact that Ms. Beal has reviewed all of the material that was posted on the website. However, I do not believe that she is a certified botanist. The United States Department of the Interior sent a letter stating that our property, along with one other, ranks as their highest priority for acquisition in the entire county for the long term protection of the Stebbins' morning glory and the El Dorado bedstraw (among other threatened and endangered plants). The United States Department of the Interior does not believe that the land north of Green Valley Road contains the same plants as Ms. Beal suggested in her letter. These plants are native to the county and part of your heritage which benefits the County of El Dorado, and its citizens, regardless of what Ms. Beal believes.

The California Native Plant Society and the Center for Sierra Nevada Conservation sued El Dorado County and the developer of a site that contained rare and endangered plant species in Cameron Park (near our property). The lawsuit contended that the development violated the county's new general plan and should not have been approved without better analysis of the environmental impacts. It would appear likely that the County would face suits by these same organizations if they approved a high density development on our property.

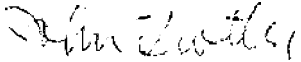
Ms. Beal was the broker when we purchase the property in 2005 for \$2,600,000. Since that date, we have almost spent \$1,000,000 in entitlement, finance and holding costs. The purchase price that was agreed upon with the American River Conservancy is per an appraisal that was obtained from a very reputable appraisal firm. While we think the appraised value is low, we are willing to accept the price for an expedited closing.

Although, this property is designated high density multi-family, it is unlikely that the property would be approved for anything close to maximum allowable units due to opposition from the surrounding neighbors and the physical characteristics of the property. Further, restraints imposed on the property by the Transportation Department and the Fire Department (a wider secondary access through property not owned by us, significant improvements to the Highway 50 interchange) would necessitate developing the site to market rate units and not affordable units, assuming the environmental issues could be cleared.

Our previous potential buyer was working to map the property for approximately 100 units, but ended up cancelling the purchase of the property due to the aforementioned opposition and hurdles, and while they felt strongly that they would succeed in getting approvals, the timeline necessary was not acceptable to them.

We think that it is to the County's benefit to approve the purchase of the property as they would be able to obtain some of the right of way that they need to connect Palmer Drive eastward to Chaparral, and the County's acquisition would put the county in a better position to negotiate with the Federal Government to obtain the remaining right of way they would need to connect Palmer Drive eastward to Chaparral.

Respectfully submitted,



John Trotter,
Authorized spokesperson
CA Cameron Park L.P.