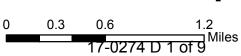
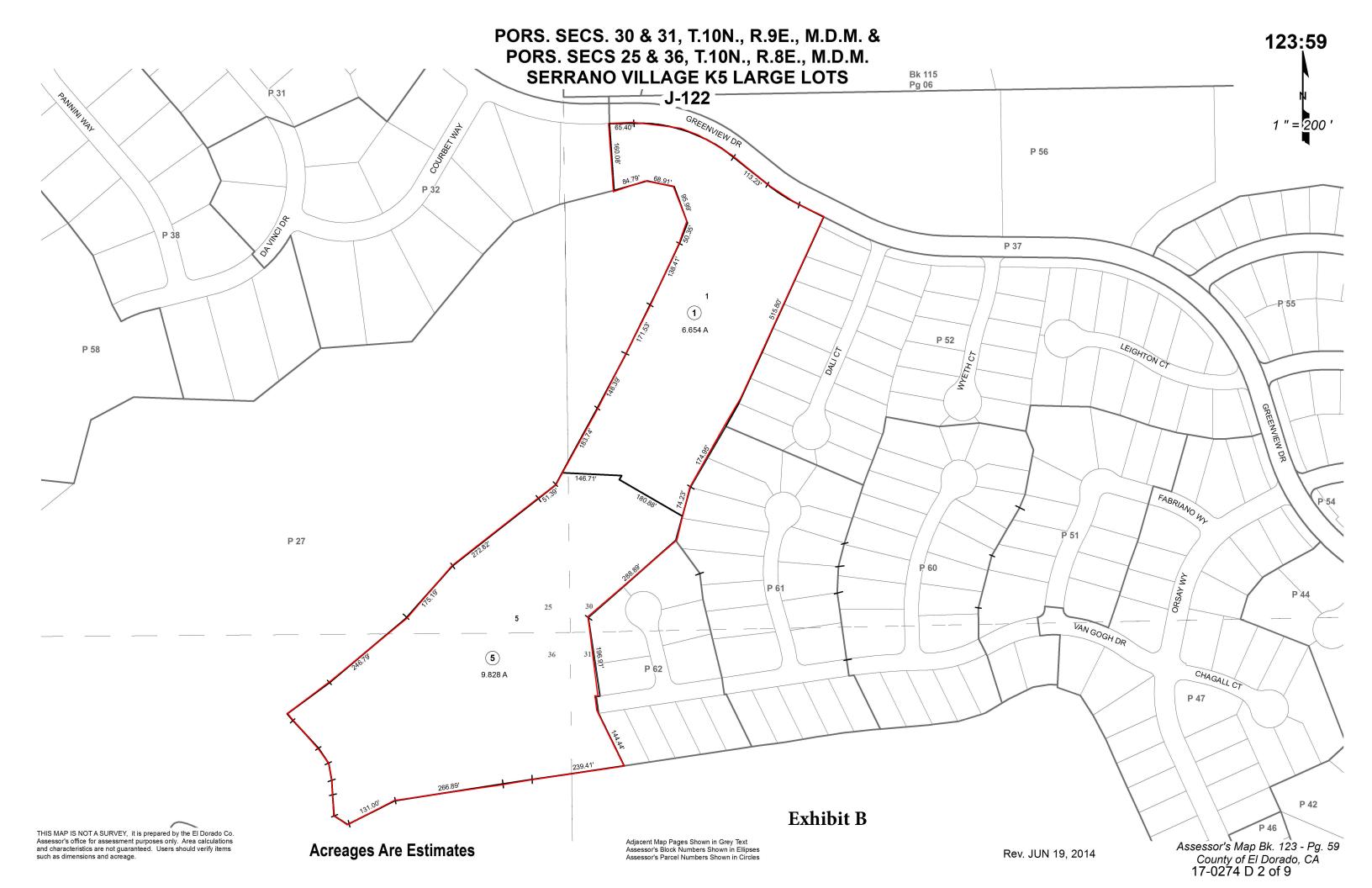


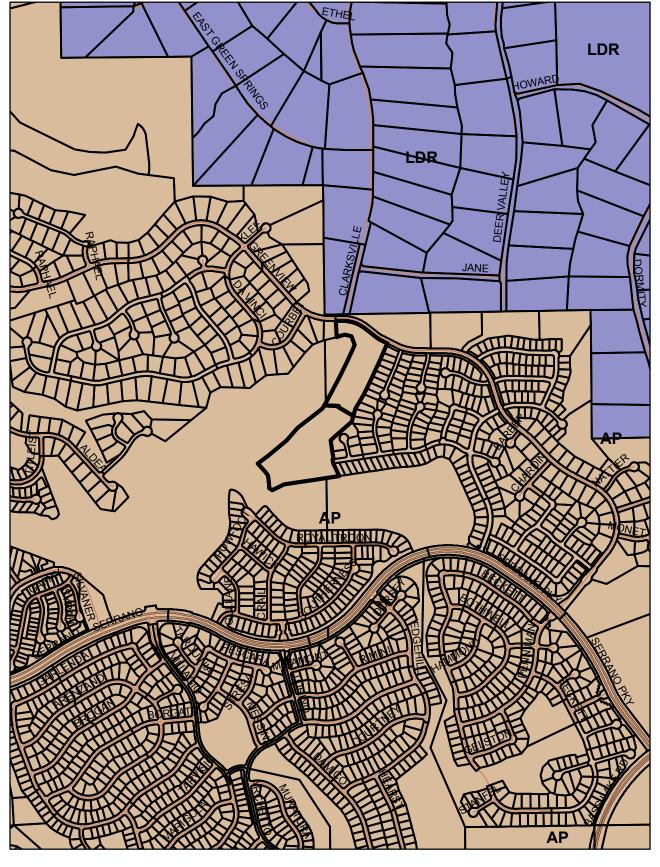
TM10-1496-E/Serrano Village K5 Phase 2

J Village_K5_Phase_2

Exhibit A





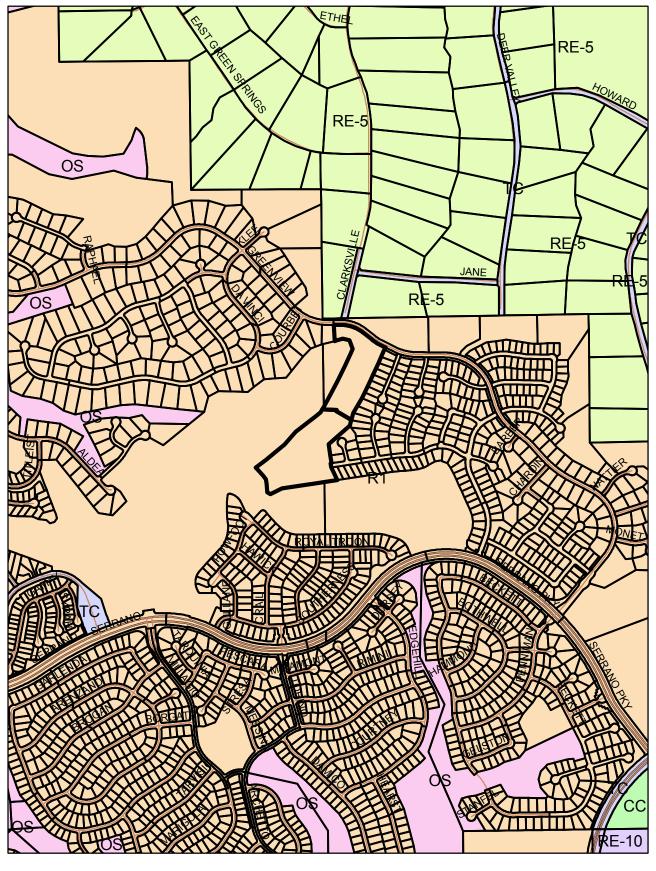


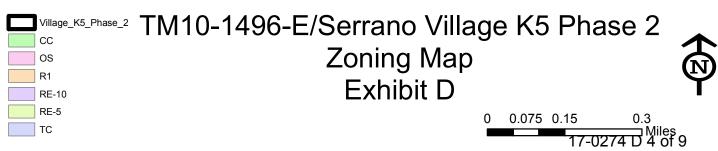
TM10-1496-E/Serrano Village K5 Phase 2

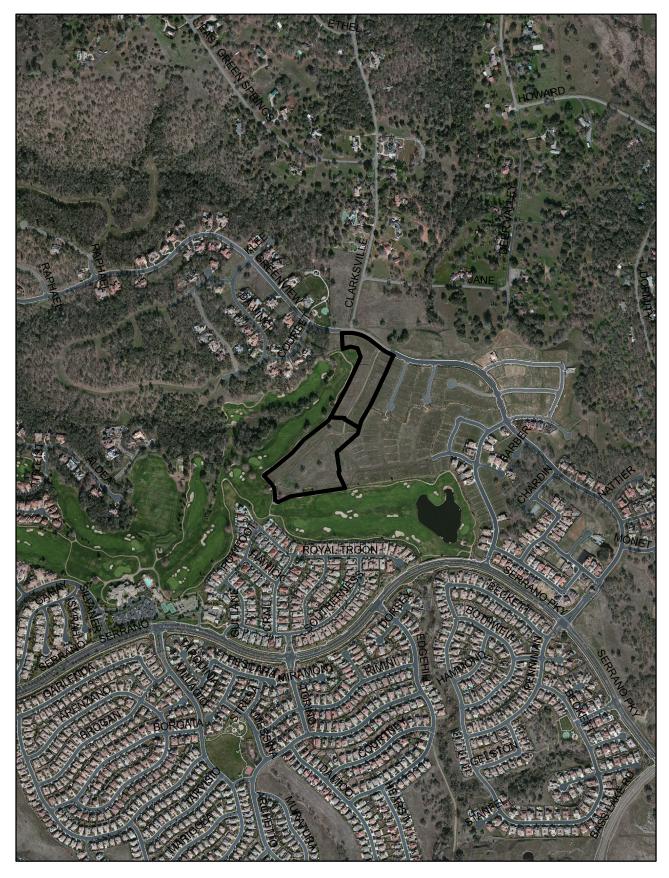
Village_K5_Phase_2 Land Use Map

AP Exhibit C





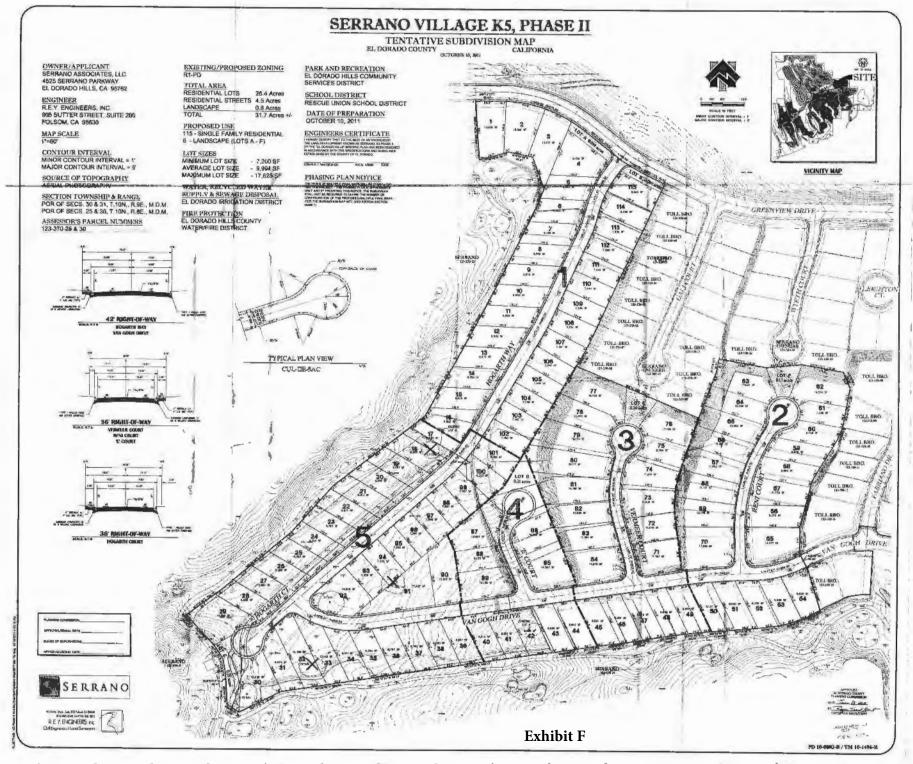




TM10-1496-E/Serrano Village K5 Phase 2

| Village_K5_Phase_2 Aerial Map
| Exhibit E

0 0.075 0.15 0.3 17-0274 D 5 of 9



Serrano Village K5 Phase 2 Tentative Map Timeline and Expiration				
Item No.	Type of Action	Application	Dates (From/To)	Total Years
1	Discretionary	Original TM Approval Date	06/14-2012	3
		Original Expiration	06/14/2015	
		EDC code Sec. 120.74.020 and California Government Code 66452.6(a) (Subdivision Map Act)		
3	Automatic	Time Extension	06/14/2015	2
		Revised Expiration	06/14/2017	
		Note: Two-year time extension under SMA 66452.24 (AB 116)		2
Current Request				
4	Discretionary/ Legislative	Time Extension	6	_
		Revised Expiration if Approved	06/14/2023	
		Note: Request for six year time extension in accordance with SMA 66452.a.		6

TM 10-1496R-E & PD 10-0002R-E / Serrano Village K5 Ph. 2 Tentative Subdivision Map Time Extension December 2016 PLANNING DEPARTMENT Project Narrative

Original Approval and Current Expiration. The Planning Commission conditionally approved TM 10-1496R and PD 10-0002R June 14 2012, with an original expiration date of June 14, 2015. The Legislature's passage of an automatic time extension (AB 116) extended the expiration date to June 14, 2017.

Reasons why map not filed. Serrano Associates' business model entails starting lot and underground construction when a merchant builder expresses interest in the subdivision. Village K5 Phase 2 consists 115 lots in five phases, three phases of which have been constructed and sold to Taylor Morrison. Of the 50 lots Taylor Morrison purchased, they have sold 27 to buyers since May 2015, for an absorption rate of 1.5 per month. At this rate, Taylor Morrison could be ready for additional lots in fifteen months or February 2018. To date, no other merchant builders have entered into a purchase agreement for the remaining 65 lots.

General status of project. The first 3 phases (50 lots) for Taylor Morrison were built and final mapped in 2014. In anticipation of merchant builder interest, the applicant commenced construction on the 4th phase (28) lots late-2016 and expects to record the related final map 4th quarter 2017. The County is currently reviewing improvement plans for the 5th and final phase (37 lots) with a to-be-determined construction start date depending on merchant builder interest.

Requested Extension. Section 120.740.030 of the El Dorado County Subdivision Ordinance allows for time extensions not exceeding six years and subdividers may request more than one time extension at a time. Consistent with the County's Ordinance, Serrano Associates is applying for six (6) 1-year time extensions allowed under Section 120.740.030. Using the 4th quarter 2017 final map recording for Phase 4 and applying Taylor Morrison's current absorption rate of 1.5 home sales per month, the applicant estimates needing eighteen months to sell out the Phase 4 inventory (January 2018 to July 2019). Construction of Phase 5 could commence thereafter and last another eighteen months (July 2019 to January 2021). However, this scenario is optimistic by assuming a

Exhibit H TM 10-1496-E

builder/builders are interested in both the Phase 4 and Phase 5 lots, of which none have stepped forward to initiate a contract to purchase. Due to the current lack of interest by the home building community, the applicant seeks the maximum time extension to June 14, 2023.