



Legislation Text

File #: 11-0909, **Version:** 2

Department of Transportation recommending the Board authorize the Chair to sign Amendment I to the Acquisition Agreement regarding Diamond Center development by and Between the County of El Dorado and DBW, A Partnership.

FUNDING: SCIP Funds.

Fiscal Impact/Change to Net County Cost

No impact to net County cost. Amendment allows a transfer of SCIP funds between accounts to increase the reimbursable amount to the developer for public infrastructure accepted by County and El Dorado Irrigation District ("EID").

Background

DBW, A Partnership ("DBW") applied for and was granted financing of acquisition improvements and road and water impact fees for its Diamond Center project through the Statewide Community Infrastructure Program ("SCIP") administered by the California Statewide Communities Development Authority ("Authority"). An Acquisition Agreement between the County and DBW was approved by the Board on November 8, 2011, which included an Exhibit "A" which designated the amount allocable to the improvements to be acquired by the County and EID ("Available Amount"), which the Authority deposited into DBW's acquisition accounts.

Through a review of documentation provided by the Developer as part of the creation of an acquisition report for the improvements, a reimbursable amount that exceeded the Available Amount was designated as eligible for reimbursement from the SCIP acquisition accounts. DBW was subsequently reimbursed the Available Amount (plus interest accrued on the Available Amount) by the Authority, which was \$11,872.34 less than the reimbursable amount.

Reason for Recommendation

DBW has requested that an Amendment be taken to the Board for approval, which would increase the Available Amount in Exhibit "A" allowing for the reimbursement of the remainder of the eligible costs for the acquisition improvements. If the amendment is approved, the Authority has agreed to shift this amount from DBW's available impact fee funds to DBW's acquisition accounts in order to accommodate the reimbursement of DBW's remaining reimbursable costs.

Action(s) to be taken following Board approval

1. Board Chair to sign two original copies of Amendment I to Acquisition Agreement by and Between the County of El Dorado and DBW, A Partnership.
2. Clerk of the Board to forward one original signed copy of the Amendment to the Department of Transportation.
3. Department of Transportation to requisition remaining reimbursable costs from the Authority for payment to DBW.

Contact

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Concurrences
County Counsel