



Legislation Text

File #: 23-0526, **Version:** 1

Department of Transportation and the Chief Administrative Office, Community Development Finance & Administration Division, recommending the Board authorize the Chair to sign the Credit and Reimbursement Agreement between the County and Toll West Coast LLC, Agmt 22-55033, for the construction of improvements necessary for the development of the Bass Lake North residential subdivision within the Bass Lake Hills Specific Plan Area, funded under the Bass Lake Hills Specific Plan Public Facilities Financing Plan.

FUNDING: Developer Funded, Bass Lake Hills Specific Plan Public Facilities Financing Plan.

DISCUSSION / BACKGROUND

The Bass Lake Hills Specific Plan (Specific Plan) was approved in 1996 to facilitate the orderly and systematic development of the Plan area through the establishment of a comprehensive and coordinated planning program. An integral element of the Specific Plan is a Public Facilities Financing Plan (PFFP), approved in 2004 and updated in 2021, identifying funding mechanisms to pay for a specific list of large backbone infrastructure projects and other public facilities required to serve the proposed land uses. This PFFP includes a fee program under which developers can construct or acquire specific identified elements of included facilities necessary for the overall Plan Area, which can be reimbursed by future development. This program applies a PFFP Fee to each building permit within the Specific Plan area and reimburses developers for prior improvements or acquisitions.

The Bass Lake North Project, TM 14-1522 (Project), was conditioned to construct and acquire certain public facilities identified within the PFFP. These include the construction of a bike path along Bass Lake Road from US 50 to Hollow Oak Drive, and the first phase of construction on a Park & Ride lot near the intersection of Bass Lake Road and Country Club Drive. As these improvements fall within the eligible elements of the PFFP, Toll West Coast LLC (Developer) is entitled to reimbursements for these costs. This agreement will authorize the reimbursement of those costs.

The conditions of approval also allow the Developer the ability to receive reimbursement by way of applying a credit for the applicable PFFP Fee applied to each building permit issued within the Project. Under the credit provision, the Developer will not pay the PFFP Fee up to the limit specified in the agreement, and will deduct the amount of each credit used from the total reimbursement they are ultimately due. The PFFP Fee credits may not be applied to the "admin" portion of the PFFP Fee, which represents 4% of the total fee amount and allows for County staff to administer the program, including such items as drafting reimbursement agreements.

The total estimated eligible facility costs provided by the Developer are \$1,973,095.50. The Developer intends to use PFFP Fee credits in an amount not to exceed \$1,534,140.00, with any PFFP Fees paid over that amount eligible for reimbursement during the final reimbursement process. Because the Project's on-site improvements are currently underway, the Developer has already been issued building permits on which PFFP Fees have been collected. Under the provisions of the proposed agreement, upon its execution, the Developer may submit an accounting of the PFFP Fees

paid to date which would otherwise have been eligible for credits under the agreement, which will be reimbursable immediately upon reconciliation by County staff and subject to the available balance in the PFFP Special Revenue Fund.

An estimated net reimbursement of \$438,955.50 will be due to the Developer upon completion of the facilities, representing the difference between the PFFP Fee Credits issued and the total eligible facility costs. This reimbursement will be paid by PFFP fees collected from future development, and the amount reimbursed may be adjusted to reflect the actual costs of construction of the facilities.

ALTERNATIVES

N/A

PRIOR BOARD ACTION

On June 22, 2021 (Item 36, Legistar 21-0574), the Board adopted the updated Bass Lake Hills Specific Plan Public Facilities Finance Plan, which superseded the document previously adopted in 2004.

Annual updates to the PFFP Fee Schedule were adopted on August 16, 2022 (Item 42, Legistar 22-1119) and April 4, 2023 (Item 37, Legistar 23-0301).

OTHER DEPARTMENT / AGENCY INVOLVEMENT

County Counsel

CAO RECOMMENDATION / COMMENTS

Approve staff recommendation

FINANCIAL IMPACT

Reimbursements and Fee Credits will be provided from the applicable Bass Lake Hills Specific Plan Public Facilities Financing Plan Fund as follows:

Estimated Eligible Facility Costs:	\$1,973,095.50
PFFP Fee Credits Cap:	\$1,534,140.00
Estimated PFFP Fee Reimbursement:	\$438,955.50

Reimbursements will be made as facilities are accepted and quarterly thereafter as funds are available.

CLERK OF THE BOARD FOLLOW UP ACTIONS

- 1) The Clerk of the Board will obtain the Chair's signature on two (2) originals of the subject Agreement.
- 2) The Clerk of the Board will forward one (1) fully executed original to Transportation, attention Lindsay Tallman, for further processing.

STRATEGIC PLAN COMPONENT

Infrastructure

CONTACT

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