



**MEMORANDUM
OFFICE OF THE
COUNTY EXECUTIVE OFFICER
COUNTY OF PLACER**

TO: Honorable Board of Supervisors

FROM: David Boesch, County Executive Officer
By: Jennifer Merchant, Principal Management Analyst

DATE: July 22, 2014

SUBJECT: **Status Report Presentation Regarding Tahoe Basin Town Center
Investment Incentives Business Plan**

Action Requested

Receive a status report regarding the Tahoe Basin Investment Incentives Business Plan.

Background

In April your Board participated in a workshop that provided a framework for understanding challenges to implementation Tahoe Basin Community Plan. In a follow up action, your Board approved moving forward with preparation of a Tahoe Basin Town Center investment strategy and business plan.

The purpose of the Business Plan is to assist Placer County in creating a dedicated program of incentives to offset the cost for investment in the Tahoe basin, and to implement policies being drafted as part of the Community Plan, including encouraging redevelopment and revitalization of Town Centers in a manner that improves environmental and economic conditions and creates a more sustainable and less auto-dependent development pattern and the development and redevelopment of tourist accommodations. . .by removing barriers to hotel development (or redevelopment) and promoting opportunities for public-private partnerships.

A contract with Economic & Planning Systems was signed last month and work is currently underway on generating background documentation and initial tasks. Tasks include:

- Identify successful model communities for comparison purposes.
- Develop 20-year land use targets, i.e. square feet of commercial and office, residential and tourist accommodation unit mix for each Town Center community.
- Prepare two pro-forma analyses for mixed use and lodging projects, including project cost, financial performance and revenues generated.
- Generate a suite of development incentives including policy, financial, public investment and transaction-related.

- Provide a summary of funding resources, to include Business Investment Districts, Infrastructure Finance Districts or other assessment districts, bonding, tax rebates, leases, and other funding partners.
- Develop a policy framework, including steps necessary to secure commodities, and distribute to priority projects.

In addition to today's status report presentation, your Board will be briefed on final findings and recommendations. The Business Plan is expected to be complete by late summer.

Fiscal Impact

There is no impact on the County's General Fund. Certain Business Plan implementation components could result in County costs, but any such expense would take place only following future review and approval by the Board of Supervisors.