

PLACER RANCH SPECIFIC PLAN

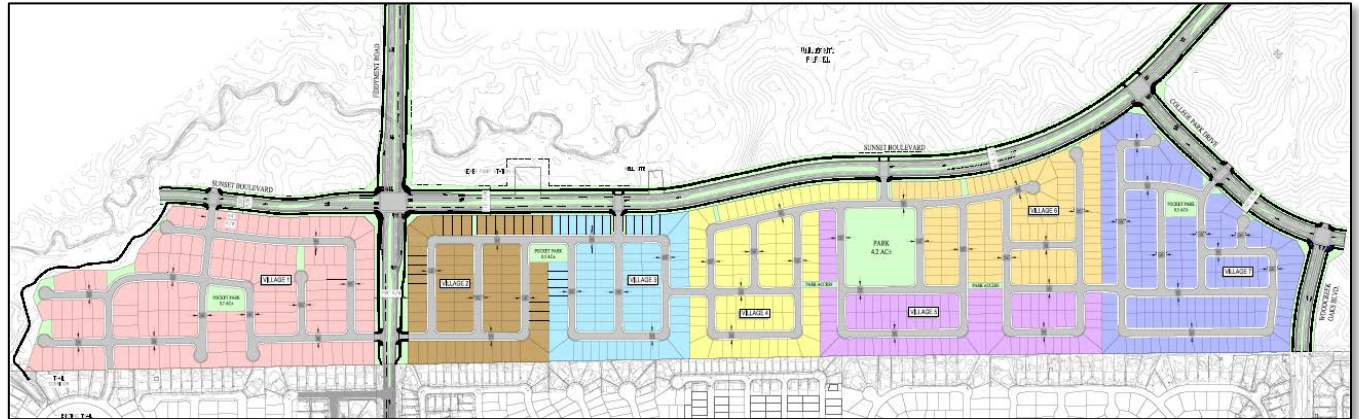
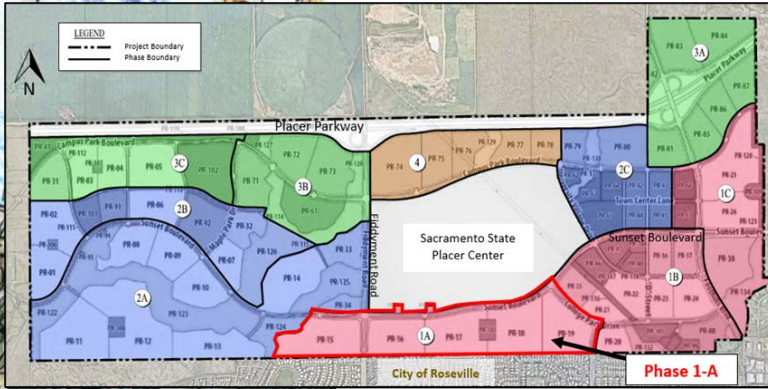
AGREEMENT REGARDING THE DEDICATION OF
LAND IN-LIEU OF MITIGATION FEES

PHASE 1 A



Placer Ranch - Phase 1A

- Status:** PC approved on August 11th
SLTM
- Location:** South of Sunset Blvd.
North of Roseville
- Lots:** 769 units
- Schedule:** Mass Grading beginning
September
Backbone Infrastructure 22-23
Home Construction - 2024



Offsite Mitigation Land



- 297-acres
- Located east of Camp Far West Road, south of the Bear River, and east of State Route 65, about one mile north of the town of Sheridan and 0.25 miles east of the Bear River.
- The site is located within the PCCP Valley North Conservation Zone and the Reserve Acquisition Area.
- PG&E owns and manages two mitigation properties within 0.25-mile of the property.
- To be owned by the Placer Conservation Authority.

PCCP Fees

- Phase 1 fees are estimated to include:
 - A Land Conversion Fee in the amount of \$7,841,856.00 in 2022 Dollars.
 - The County will apply a credit toward the Land Conversion Fee Amount of \$2,587,812.48 for the offsite mitigation property land dedication.
 - The fee credit represents 33% of the fee allocated to land acquisition costs consistent with the approved PCCP Cost and Funding Plan.
 - Placer Ranch will retain a reserved credit amount of \$821,937.52 which may be applied to future phases.
- Placer Ranch will pay PCCP Mitigation Fees, as follows.
 - Before a Grading Permit is issued or Improvement Plans are approved that would authorize the conversion of lands from a natural or semi-natural condition to urban or suburban use for any element of the Covered Project, Placer Ranch will pay to County:
 - \$5,254,043.52, the remaining Land Conversion Fee Amount after the fee credit is applied, in 2022 Dollars.
 - \$1,902,794.96, the full amount of Special Habitat Fees required for the Covered Project, in 2022 Dollars.

Accomplishments

- December 10, 2019 - Board approves the updated Sunset Area Plan and Placer Ranch Specific Plan
- March 2020 - Board approves an MOU between the County and the California State University and California State University, Sacramento
- September 29, 2020 – Placer Ranch and California State University, Sacramento enter into Gift Agreement
- June 7, 2021 - California State University, Sacramento issues a Notice of Preparation for a Master Plan and EIR
- August 16, 2021 – Transfer of Placer Ranch to Jen CA Placer Ranch, LLC
- August 11, 2022 – Planning Commission approves first Small Lot Tentative Map for Phase 1 A which includes 769 lots
- August 16, 2022 – Placer Conservation Authority approves In Lieu Fee Agreement and Offsite Land Dedication

Next Steps

- Satisfy agreement conditions
- Satisfy applicable COAs
- Pre-Construction meeting scheduled for August 24, 2022
- Grading Plan approval
- Break ground!
- Other pending submittals:
 - Phase 1 A Backbone Infrastructure Plan Set
 - Villages 5, 6 and 7 Plan Set
 - Fiddymont Road Force Main Extension Plan Set
 - Sewer Masterplan Addendum

Action Requested

Approve and Authorize the Chairperson or designee to execute the Agreement Regarding the Dedication of Land In-Lieu of Mitigation Fees between the County of Placer, the Placer County Conversation Authority and JEN CA Placer Ranch, LLC, a California Limited Liability Company for the Placer Ranch Specific Plan (PRSP) to mitigate impacts through combination of payment to Placer County Conversation Program (PCCP) fees and dedication of land and authorize the Chairperson to execute the agreement and any amendments to the agreement, including but not limited to allocation of additional credits for subsequent phases of the Placer Ranch project .