COUNTY OF PLACER
Community Development/ Resource Agency

Michael J. Johnson, AICP
Agency Director

ADMINISTRATION

MEMORANDUM

TO: Honorable Board of Supervisors

FROM: Jim Durfee
County Executive Office – Director of Special Projects

Michael J. Johnson, AICP
Agency Director

DATE: December 10, 2013

SUBJECT: **PLACER VINEYARDS OWNERS GROUP-PROPOSED DRAFT FINANCE PLAN – DIRECTION ON POLICY ISSUES**

ACTION REQUESTED

Staff is requesting that the Board provide policy direction on specific aspects of the Owners Group-proposed draft Finance Plan prepared for the Placer Vineyards Specific Plan project, and direct the Community Development/Resources Agency Director to reconcile the Owners Group-proposed financial documents consistent with the Board direction and proceed with amendments and/or modifications to the Development Agreement and Specific Plan (and other appropriate documents) consistent with that direction.

There is no net County cost associated with this action.

KEY POLICY QUESTIONS AND DIRECTION

As discussed in this staff report, and consistent with Board direction, staff and the Owners Group have spent much of the past year working through project-specific issues in an effort to reduce the overall costs of the project while, at the same time, assuring that the County is adequately protected. While there is still much work to be done, both County staff and the Owners Group are pleased with the progress that has been made, and all parties continue to work collaboratively to resolve the outstanding issues.

As discussed further in this report, the 2013 Owners Group-proposed draft Finance Plan presents a series of new policy issues that require direction from the Board to allow staff to continue discussions with the Owners Group and to allow for the preparation of the Finance Plan and Fiscal Services Plan for the Placer Vineyards Specific Plan project. Staff is seeking direction from the Board on some of the key policy issues:

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1. Is the County amenable to proceeding with a change of the assumption that the Placer Vineyards Specific Plan may develop as an urban area within the County and not as an incorporated city? As currently envisioned by the Owner Group, the Plan Area will develop as an urban area that would fit into the existing County structure and stay within County control. As a result of this assumption, the size and scope of capital facilities and associated services have been modified accordingly. It is important to note that nothing the in the Owners Group-proposed Draft Finance Plan would preclude a future incorporation; however, the mixture of facilities provided is less robust than that included in the 2007 approvals.

2. Is the County amenable to a shift from fully developer-delivered capital facilities and parks to the more common model whereby the County collects fees and then plans, designs and constructs the capital facilities and the two Community Parks? This would shift the responsibility for timing and the ultimate cost of facilities away from the developer and to the County.

3. Is the County amenable to the creation of a separate Parks and Recreation District to administer the construction and operation of the parks and recreation facilities and programs within the Specific Plan area?

4. Is the County amenable to having a third-party administrator manager the collection and distribution of capital fees for the construction of the developer's required backbone infrastructure improvements?

5. Is the County amenable to a reduction of active parks facilities from 6.2 acres per 1,000 residents to the County's General Plan standard of 5.0 acres per 1,000 residents?

6. Is the County amenable to the concept of joint-use major parks amenities, including an aquatic center, baseball diamonds and gymnasiums, and sharing the use of these facilities with the School District? Such use would be subject to further negotiations to assure that the time of use and delivery costs and schedules were agreeable to the County.

7. Is the County amenable to the concept of extended-term financing as a tool to phase construction and potentially provide financing for future rehabilitation or facilities and other infrastructure?

BACKGROUND

In 2007, the Board of Supervisors approved the Placer Vineyards Specific Plan for the development of up to 14,132 residential units and associated commercial land uses and public facilities. As set forth in the Project Description for the Placer Vineyards project that was approved by the Board, the project was contemplated to potentially develop as a full-service/stand-alone incorporated city. The mixture of capital facilities and parks amenities, therefore, reflected amenities appropriate for a self-contained city, and included allowances for a City Hall and a large, stand-alone corporation yard.

As originally proposed by the Placer Vineyards Owners Group, development of the project was planned as a single-phase project – all infrastructure was to be constructed at the same time. The approved Finance Plan for the project contemplated $350 million in backbone infrastructure and $270 million in County Public Facilities, all to be built at the start of the project.

As the Board is aware, much has changed since the large-scale developments in Western Placer County were approved more than six years ago. When the Placer Vineyards, Riolo Vineyard and Regional University projects were approved, the County was still experiencing robust development activity in all areas of the County. Since the approval of these projects, the nation - and the Sacramento region – has experienced a significant downturn in the economy. As a result of this downturn, many in the development community believe that concepts and ideas that were approved in 2007 are no longer feasible.

Since the adoption of the project, the Owners Group has concluded that many of the initial assumptions concerning the project would need to change to allow for a viable development project. In 2012, the Owners Group received approval from the Board of Supervisors to modify the project from a single-phase project to a multiple-phase project. The Owners Group now believes it is unlikely that the project will become a free-standing city in the County (although the potential still exists for the project area to incorporate in the future). The Owners Group believes it is more likely that the project will develop as a County project with urban service levels, and the Owners Group's new proposal reflects this change in assumptions by reducing the mixture and size of capital facilities and parks.

When the Board approved the Placer Vineyards Specific Plan project in 2007, the approval included a series of requirements designed to minimize financial risk to the County. Examples of these requirements include assuring the construction of specific infrastructure and public facilities based upon the issuance of a specific number of building permits. Over the past year, the Owners Group for the Placer Vineyards Specific Plan project has been meeting with County staff to review these requirements and to look for alternatives that may be more financially feasible to allow for the construction of the project.

APPLICANT'S PROPOSAL

The Owners Group has prepared an updated Draft Finance Plan that reflects new proposals for the Placer Vineyards Specific Plan project. As stated by the Owners Group, the major focus of this effort has been to ensure that the project has facilities and services that are equal to or greater than that of surrounding cities. The Owners Group-proposed Draft Financing Plan will require several policy changes that need to be directed by the Board prior to the finalization of the Finance Plan.

As a point of clarification, while the Owners Group has called the submitted document a "Draft Finance Plan", the actual Finance Plan will be a document that will ultimately be prepared in conjunction with County staff. For consistency purposes, this staff report refers to the document the Owners Group has submitted as the Owners Group-proposed 2013 Draft Finance Plan to remain consistent with the submitted document. At such time the actual Finance Plan is prepared for the revised Specific Plan project, County staff will be directly involved in the preparation of that document for consideration by the Board.

It is important to note that, to date, the County has not received a detailed Project Description from the Owners Group regarding revisions to the proposed project. Instead, staff has reviewed the Owners-Proposed 2013 Draft Finance Plan to identify changes in the proposed project from what was approved by the Board in 2007. For the County to fully understand the proposed project, the Owners Group will need to submit a detailed Project Description outlining what is now being proposed and why/how the new proposal is different from the previously approved 2007 project.

<u>County Public Facilities</u>

As originally proposed by the Owners Group, the approved 2007 Placer Vineyards Specific Plan was approved with "turn-key" facilities – the project was generally responsible for the design, planning and construction of the County public facilities included within the project. As a result, the Placer Vineyards project was responsible for constructing 100 percent of the facilities, even when the project's fair-share may have been less than 100 percent (which would require reimbursement from future projects).

With this current proposal, the Owners Group is now proposing that, instead of providing "turn-key" facilities, the project would pay a Capital Facilities Fee that would require the County to take responsibility for constructing, administering and delivering the development of all public facilities.

With the 2007 approval, several County facilities were approved to be built over time to serve the project (i.e., Government Center, Sheriff Substation, Transit Center, Library, Fire Stations, Corporation Yard). Now, instead of constructing the public facilities, the Owners Group-proposed Draft Financing Plan

proposes that future residents pay a Capital Facilities fee that will be used to pay for the construction of these facilities. The fee would be paid at building permit by developers and the County would be responsible for constructing the facilities when sufficient funds had been collected and when the facilities were needed and as funding becomes available.

As stated by the Owners Group, this is the same method used by the County to fund facilities needed as a result of development in the cities and the unincorporated areas of the County. The Owners Group believes that payment of a fee allows the County to make adjustments if construction costs increase, and the fee project will have an annual CPI adjustment provision. As stated by the Owners Group, the original Financing Plan required that the developers construct all public facilities and turn them over to the County, and this provision is one of the key constraints to development of the project.

Independent Park District

The Owners Group-proposed Draft Financing Plan proposes to create an independent Special District for parks and recreation. The District would be responsible to maintain and operate the parks, landscape areas, streetscapes, trails, open space and the recreation facilities to be developed for the plan. The Owners Group believes the creation of a Special District is particularly important because of the type and complexity of the parks and recreation facilities to be operated within Placer Vineyards. Operating and providing recreation programs at gymnasiums, community centers and an aquatic center will require staffing and operational responsibilities not typical to services provided by the County. Establishing a Special District would allow the District to plan, develop, maintain and operate parks, open space, recreation facilities and deliver recreation programs in a more focused and cost effective manner.

To support the annual operating costs of the District, the revised Draft Financing Plan proposes the establishment of an annual fee per household (to be paid through a Community Services District). The plan also establishes a Park and Recreation capital fee paid at building permit that will pay for all of the neighborhood parks, community parks, and recreation facilities for the project. Developers will be required to build all neighborhood parks and bike trails located within their project areas and would receive a fee credit for the construction costs.

The revised Draft Finance Plan also proposes to reduce the total developed park acreage for the project to match the County's General Plan standard of five acres of developed park per 1,000 new residents. The 2007 approval included 6.2 acres of parkland per 1,000 residents.

The revised Draft Financing Plan also proposes a joint-use concept for public recreation facilities with the Center School District. The Owners Group has been working with the School District on a proposed Memorandum of Understanding that would provide for the joint-use of swimming pools, baseball fields, tennis courts and other recreational facilities. It is anticipated that the School District would contribute some amount of monies to the construction of certain joint-use facilities in exchange for guaranteed usage of those facilities.

The revised Finance Plan also proposes a revised bicycle trail system that has been designed to eliminate duplicative trails and to provide a more efficient system at a reasonable cost.

Long-Term Financing

Even with all the refinements of the Placer Vineyards Specific Plan as discussed above, the Owners Group believes there are still significant costs for a project of this size. To this end, the Owners Group is seeking to determine how those costs are funded as it is planning the facilities. Community Facilities Districts ("CFD") are used both regionally and State-wide to fund public facilities that are needed for developments. In simple terms, the CFD is an assessment placed on a property's property tax bill. The assessment can be bonded against to generate money up-front for public facilities or infrastructure needs.

In other recently approved projects in the region, the idea of an extended-term CFD has been looked at for funding of facilities not needed until much later in the development phases, or to provide the ability to fund the rehabilitation of projects in the future. As proposed by the Owners Group in the revised Draft Finance Plan, the original CFD term would be for 30 years, and that revenue would fund backbone infrastructure costs. After the first 30 years, the CFD tax would remain on the property to fund potentially deferred fees or construction of other County facilities. The Owners Group has potentially identified the library and South Placer Regional Transportation Authority Tier II fees as items that could be funded from an extended-term CFD. This concept is currently being used in several financing plans for Specific Plans in the City of Roseville.

ANALYSIS

As noted above, the Owners Group has been working with County staff for the past year regarding proposals from the Owners Group that are presented in the Owners Group-proposed Draft Finance Plan. Over this time, consensus has been reach on many issues, such that the identified areas of disagreement have been significantly reduced.

As can be seen from some of the proposals set forth by the Owners Group, there are a number of issues associated with the revised Draft Finance Plan that require policy-level decisions by the County. To assure that each issue is addressed in detail, this staff report will analyze each issue in detail and, where needed, seek policy direction from the Board.

Public Facilities – Sheriff

Elimination of Interim Service Center

With the 2007 Placer Vineyards Specific Plan, the project was approved with a requirement that an interim service center facility be constructed for the Sheriff's Department that would be used until such time that a permanent Sheriff's facility could be constructed. With this 2013 revised Finance Plan, the Owners Group is now proposing to eliminate the requirement for the construction of an interim service center, and instead have the Sheriff's Department rent space in an office/storefront location.

At this time, the Owners Group has not identified how the office/storefront location will be funded, and instead has deferred this issue to the preparation of the future Fiscal Impact Analysis and Urban Services Plan. The Sheriff's Department has stated that it can support this proposal as long as the fees fully cover the cost of acquiring the office/storefront location, including the provision of fixtures, furniture and equipment.

Reduce the Size of the Permanent Sheriff's Facility

With the approval of the 2007 Placer Vineyards Specific Plan, the project was required to construct a 19,000 square foot permanent facility for the Sheriff's Department. After discussions with the Sheriff's Department, it was concluded that what was actually needed was a 15,000 square foot facility, and the 2013 revised Finance Plan proposes the construction of a 15,000 square foot Sheriff's Facility. The Sheriff's Department is in agreement with this reduction in size for the permanent facility.

Division of Costs for Construction of Sheriff's Facility

When the 2007 Placer Vineyards Specific Plan project (and associated Finance Plan) was approved in 2007, the Riolo Vineyard Specific Plan project had not yet been considered and approved by the Board. As a result, the 2007approval required the Placer Vineyards Specific Plan to pay 100 percent of the costs associated with the construction of a permanent Sheriff's facility.

Now that the Riolo Vineyard Specific Plan has been approved, the revised Draft Finance Plan submitted by the Owners Group proposes that the cost of the permanent Sheriff's facility is now estimated at $6.18 million, and the cost of the facility will be split 94 percent for Placer Vineyards and 6 percent for Riolo Vineyards. This percentage split (94/6) is similar to other percentage splits approved by the County when

considering Placer Vineyards and Riolo Vineyard project issues (as set forth in the approvals for the Placer Vineyard project).

County staff supports this proposal, as the proposed percentages are consistent with the percentages approved with the Riolo Vineyard Specific Plan. It should be noted that, should the Board ultimately approve these fee-based concepts, it is likely that both the Riolo Vineyard and Regional University Specific Plan projects will also need to be modified to apply these approaches consistently across the region.

Reduction in Costs for Fixtures, Furniture and Equipment
With the proposed reduction in the size of the permanent Sheriff's facility, the 2013 revised Finance Plan proposes to reduce the costs for fixtures, furniture and equipment needed to furnish the facility by a corresponding amount (a 21 percent reduction). The Sheriff's Department has stated it concurs with the proposed reduction in funding for fixtures, furniture and equipment.

Public Facilities – Library
Eliminate Interim Library Facility
The 2007 Placer Vineyards Specific Plan approved required the project to construct an interim library facility that could be used until such time that the required permanent library facility could be constructed. With the 2013 revised Finance Plan, the Owners Group is now proposing to eliminate the construction of an interim library facility and instead rent office/storefront space until such time that a permanent library facility could be constructed.

At this time, the Owners Group has not identified how the office/storefront location will be funded, and instead has deferred this issue to the preparation of the future Fiscal Impact Analysis and Urban Services Plan. The County's Library Director has stated that such a proposal can be supported as long as the fees fully cover the cost of acquiring the office/storefront location, including the provision of fixtures, furniture and equipment.

Reduction in Size of Library
With the 2007 Specific Plan/Finance Plan approval, the Placer Vineyards Specific Plan was required to construct a 25,000 square foot library facility within the boundaries of the Specific Plan area. The size of the library was based upon the population to be served by the library facility.

With the 2013 revised Finance Plan, the Owners Group is now proposing to reduce the size of the permanent library facility from 25,000 square feet to 15,000 square feet. The County's Library Director has stated such a reduction is size is acceptable

Construction Costs
As required by the 2007 Specific Plan approval, the Owners Group prepared a draft Facilities Master Plan to identify costs associated with the construction of certain public buildings. As part of the preparation of the draft Facilities Master Plan, the Owners Group contracted with Jim Williams of the architectural firm Williams + Paddon to prepare a cost study for the Library Master Plan. As stated by the Owners Group, the Library Master Plan analyzed real-world comparisons and examples to identify a cost for the construction of the library. Based upon these analyses, it was concluded that the library could be constructed at a cost of $360 per square foot.

The County's Library Director has reviewed the study prepared by the Owners Group and has concluded that the proposed construction cost of $360 per square foot is too low. As stated by the County's Library Director, while more than $800,000 has been set aside for fixtures, furniture and equipment to outfit the library, the County's Library Director has concluded that the construction cost per square foot should be closer to $450 (for a bare-bones structure with finishes). County staff will continue to work with the Owners Group in an effort to seek resolution to this issue.

Public Facilities – Transit Equipment, Bus Stops and Corporation Yard Facilities
With the 2007 Placer Vineyards Specific Plan approval, the project was required to contribute $7,744,360 (100 percent of the total costs) for buses and bus stops, and the Owners Group was required to site and construct a transit center. With the Owners Group-proposed Draft Finance Plan, the Owners Group is proposing to pay 88 percent of the total costs for the transit facilities, with the remaining 12 percent coming from coming from Riolo Vineyard and/or from other sources.

County staff is generally in support of this proposal, although additional analysis is needed to identify specific sources for the balance of the funding. County staff can support the Owners Group paying/being responsible for 88 percent of the capital costs.

Public Facilities – Fire Facilities
Contribution to the Regional Fire Support Center
With the 2007 Placer Vineyards Specific Plan, the project was approved with a requirement to contribute its fair-share on a population basis to a number of regional and development-specific support facilities. These facilities included a regional training facility, the County communications system, training maintenance and storage facilities at the corporation yard and administrative space in the "Town Center". As initially proposed, the Owners Group proposed a significantly reduced contribution of $5,000,000 to these support facilities. With the consolidation of these functions in the Regional Fire Support Center and additional cost reductions identified by County staff, the Owners Group and County staff have agreed that a contribution of $4,448,153 is appropriate for the Placer Vineyards Specific Plan area. Placer County Fire is in agreement with this reduced contribution. The original requirements existed due to the potential that the project would develop as a full-service/stand-alone incorporated city.

Timing and Funding for Fire Facilities
As discussed above, the 2007 Placer Vineyards Specific Plan was approved with "turn-key" facilities – the project was generally responsible for the design, planning and construction of the County public facilities included within the project.

As set forth in the Owners Group-proposed Draft Finance Plan, the Owners Group is now proposing that, instead of providing "turn-key" facilities, the project wants to pay a Capital Facilities Fee that would require the County to take responsibility for delivering fire stations, equipment and the regional support infrastructure.

With the 2007 approval, fire service was to be provided initially from an interim station with the "turn-key" permanent west station to be completed within 18 months. The interim east station was to be available at the 5,000th building permit, and the permanent "turn-key" east station was to be delivered with the following 18 months. Contributions for the County-wide Interoperable Communications System were to occur at the first building permit and all support facilities were to be delivered later in the development.

Now, instead of constructing the fire facilities at a time when they will be needed, the 2013 revised Draft Financing Plan proposes a Capital Facilities fee that will be used to pay for the construction of these facilities when funding is available. Staff agrees that Placer County Fire can fund all facilities and equipment with a Capital Facilities Fee as Placer County Fire already has an established facilities fee program. Staff has proposed to the Owners Group that Placer County and the Ownership Group jointly pay for a new system-wide Capital Facilities Fee Study that will support the Ownership Groups proposal.

Expanding the current Placer County Fire Capital Facilities Fee program to include the Placer Vineyards Specific Plan project will ensure that Placer County has the greatest flexibility in managing timing and risk associated with delivery of Fire Service Infrastructure and equipment for the two Placer Vineyards fire stations. Placer Vineyards participation in the Placer County Fire Capital Facilities Fee program is not fully resolved.

Public Facilities – Parks and Recreation Facilities

Decrease in Parkland

With the 2007 Specific Plan approval, the Owners Group proposed to provide 6.2-acres of parkland for every 1,000 residents for a total of 217 acres of developed, active parkland. This amount of parkland was above-and-beyond the minimum County requirement of 5.0 acres of parkland for every 1,000 residents.

As stated in the Owners Group-proposed Draft Finance Plan, the Owners Group is now proposing to reduce the amount of active parkland within the project, and will provide 5.0 acres per 1,000 residents, for a total of 148 acres of active parkland (a reduction of 69 acres, or 32 percent). While implementation of the original project approval would have resulted in a superior project, staff can support the proposed reduction in parkland dedication, as the acreage is still consistent with the standards set forth in the County's General Plan.

Elimination of Turn-Key Park Facilities

As approved with the 2007 Specific Plan, the Owners Group was required to provide "turn-key" parks and recreation facilities. A turn-key facility is one that the Owners Group would be responsible for the complete construction of the facility, including the preparation of construction plans. With the 2013 revised Finance Plan, the Owners Group is now proposing to providing funding (i.e., pay a fee) for the ultimate construction of the multi-purpose Community Center (including a Youth Center and a Senior Center). The 2013 revised Finance Plan also calls for the joint-use of facilities with the Center School District, including the joint-use of a gymnasium, a swimming pool, and lighted ball fields and tennis courts. As set forth in the Owners Group-proposed Draft Finance Plan, the School District would be responsible for the construction of these joint-use facilities, with the Owners Group paying a development impact fee to fund the construction of these facilities.

This proposal by the Owners Group is a significant change from the 2007 Specific Plan project that was approved by the Board of Supervisors. As noted above, with the 2007 approval, the Owners Group was responsible for the complete construction of park facilities. With the current proposal, all responsibility and liability for the construction of park facilities would fall to the County. While County staff is not opposed to overseeing a fee program (as the County already oversees numerous fee programs), staff has serious concerns with this proposal request.

Specifically, staff is concerned that the County will not have control over when the School District develops the amenities included in the proposal, and staff cannot assure that this juncture that the time of use of the facilities will be acceptable as a mitigation for the recreation demand of the County's constituents when shared with the School District's demands. Should the Board so direct, these issues will need to be addressed in the form of a comprehensive agreement between the School District, the County and the Owners Group prior to any development proceeding.

Combination of Mini-Parks and Neighborhood Parks

The 2007 Placer Vineyards Specific Plan project includes a mixture of park facilities – mini-parks, neighborhood parks, community parks and regional facilities. As set forth in the Owners Group-proposed Draft Finance Plan, the Owners Group is now proposing to eliminate all mini-parks and instead provide a combination of neighborhood and community-sized parks. As described by the Owners Group, this modification will result in a mix of fewer, larger parks throughout the Specific Plan area.

County staff supports this proposed modification, as the creation of fewer, larger parks will result in slightly less maintenance costs resulting from reduced travel and set-up. Additionally, the larger parks will provide greater play options for the residents of the Specific Plan area.

Eliminate Stand-Alone Park Facilities

The 2007 Specific Plan approval required the construction of a 28,000 square foot, stand-alone community center, an 8,000 square foot senior center, an 8,000 square foot youth center and a 12,000 square foot gymnasium. Because these facilities were viewed as regional facilities that other residents outside of the Specific Plan area would also enjoy, the Placer Vineyards Specific Plan was required to provide 80 percent of the cost of construction, and all facilities would be constructed by the Owners Group.

With the Owners Group-proposed Draft Finance Plan, the Owners Group is now proposing to provide a combined 34,000 square foot recreation center that would include space for a senior center and youth center. The proposed facility would be located at the West Community Park. The owners group still agrees to provide 80 percent of the cost of construction, but the cost of construction would be paid through payment of a fee, and the actual construction would be the responsibility of a future Parks and Recreation District (similar to the Orangevale Parks District).

As noted above, while the County staff is not opposed to administering a fee program, this proposal is a significant deviation from the previously approved project, and staff believes this represents a policy issue that should be directly addressed by the Board. The shift in delivery of the facilities from the Owners Group to a future, yet-to-be-created special district will require the formation of the Special District as well as a thorough analysis of the costs associated with the construction, operation and maintenance of the facilities.

Elimination of Facilities – Incorporation of Joint-Use Facilities

The 2007 Placer Vineyards Specific Plan required the distribution and construction of various park facilities – including a community center, a gymnasium, and youth center – at various locations throughout the Specific Plan area. As approved, 100 percent of the construction cost of these facilities (including the preparation of construction plans) was to be borne by the Owners Group.

As set forth in the Owners Group-proposed Draft Finance Plan, and as described above, the Owners Group now proposes to combine services at the proposed community center, while eliminating the construction of a gymnasium. Instead, the Owners Group proposes to provide funding for an increased size gymnasium that could be constructed in conjunction with one of the middle schools to be constructed within the Specific Plan area. The Owners Group has proposed that it provide a Memorandum of Understanding regarding the provision of facilities prior to construction. The Owners Group also proposes that the yet-to-be-created Park District will determine when access is required, and that the County will include the requirements in a phasing plan.

In reviewing this proposal, County staff has concluded that it can support this proposed modification, provided that roadway access and utilities can be constructed and installed to the West Community Park in a timely manner. Additionally, the Owners Group will need to have an agreement in place with the School District to assure the timely construction of the gymnasium facility.

Joint-Use of Parkland

With the 2007 project approval, approximately 35 acres of the required parkland was to be located adjacent to school sites to be designed as joint-use facilities. As stated in the Owners Group-proposed Draft Finance Plan, the Owners Group now proposes to utilize 56 acres of elementary and middle school acreage as joint-use active parkland to meet the County's General Plan requirement of 5.0 acres of parkland for every 1,000 residents.

County staff is in general agreement with this concept, provided that the Owners Group gets an agreement in place with the Center School District to show how the County can be assured that its residents will have access to utilize the parkland, regardless of when school may be in session.

Elimination of Stand-Alone Aquatic Center

As approved with the 2007 Placer Vineyards Specific Plan, the Owners Group was required to construct a stand-alone Aquatic Center at the West Community Park. With the Owners Group-proposed Draft Finance Plan, the Owners Group is now proposing to eliminate the construction of a stand-alone Aquatic Center, and instead provide $2 million towards the construction of a joint-use aquatic center at the future high school site within the Specific Plan area. As proposed by the Owners Group, the Center School District would be responsible for the actual construction of the aquatic center.

While County staff is amenable to a combined joint-use aquatic facility, an agreement would need to be in place with the School District, including the School District's concurrence that the proposed funding ($2 million) was sufficient to complete construction.

Eliminate Urban Services Shortfall Fee

In conjunction with the 2007 Specific Plan approval, and Urban Services Shortfall Fee was developed to cover the required annual public service funding deficits during the development of the Placer Vineyards Specific Plan. With the 2013 revised Draft Finance Plan, the Owners Group is proposing to eliminate the Urban Services Shortfall Fee.

County staff does not support this proposal. Staff has concluded that there needs to be a mechanism to continue the collection of an Urban Services Shortfall Fee while adjusting facility delivery time to minimize the need for the fee. While the time of construction for the Government Center and parks/recreation facilities can be adjusted to minimize the Urban Services Shortfall Fee, the fee may still be necessary for landscape and median maintenance, connected trail segments, and some phases of park facilities.

Elimination of One Parks Corporation Yard

The 2007 Specific Plan approval required that that applicant construct a parks corporation yard and associated shop at each of the two community parks within the Specific Plan area. With the 2013 revised Finance Plan, the Owners Group is now proposing to provide $1 million for each of the two required corporation yards, allowing the County to spend the monies as it sees fit.

This issue continues to be reviewed by Facility Services staff, and staff will work with the Owners Group to bring resolution to this request.

Reduction in Size of Government Center

With the 2007 Placer Vineyards Specific Plan approval, the Owners Group was required to construct a turn-key 32,379 square foot Government Center building in two phases. The estimated cost of the developer constructed facility – including fixtures, furniture and equipment – was $15,332,244 (in 2006 dollars).

As set forth in the Owners Group-proposed Draft Finance Plan, the Owners Group is now proposing to not construct the Government Center. Instead, the Owners Group proposes to provide a contribution of $4,752,996 through the payment of a facilities fee, with the County being responsible for the development and administration of the fee. The proposed fee would allow for the construction of a government center that is approximately 30 percent smaller (23,000 square feet) than the facility approved with the 2007 project. No information has been provided as to how the 30 percent reduction in size was calculated.

County staff does not support this proposal. First and foremost, the issue of whether or not to construct a Government Center is a policy issue that needs to be addressed by the Board of Supervisors. Secondly, if a policy decision is made to develop a regionalized Government Center (instead of solely for the benefit of the Placer Vineyards Specific Plan area as we originally approved) confirmation of the population to be served will be required, and a recalculation of the facility size and cost components will be required.

Fee Allocation of Backbone Infrastructure
As proposed by the Owners Group with the 2007 Placer Vineyards Specific Plan, and as subsequently approved by the Board of Supervisors, the Owners Group was to be responsible for collecting the necessary funds and constructing all required backbone infrastructure for the Specific Plan project. As stated in the 2013 revised Finance Plan, the Owners Groups now proposes to create a plan-specific fee for backbone infrastructure.

Although not stated in the Owners Group-proposed Draft Finance Plan, the Owners Group has informed staff that it is the intent of the Owners Group for the County to collect fees and administer the Specific Plan core backbone infrastructure fee with the help of a third-party administrator (although no information is provided as to whom that third-party administrator may be).

Although not articulated in the Owners Group-proposed Finance Plan, the Owners Group has stated in conversations with County staff that a third party administrator of the fee program (that would be funded by the Owners Group) would be needed and would supply the labor. The Owners Group envisions that the County – at most – would be the bank, escrow company and referee.

County staff does not support any concept that would require the County to collect fees and administer the construction of the core backbone infrastructure for the Specific Plan project. This exact concept was posed to the County as part of the First Amendment to the Development Agreement in 2012. As proposed at that time by the Owners Group, an amendment to Section 2.5.5.5 (Public Land Dedication Equalization Program) of the Development Agreement would have made the County the entity who administered this program. The County rejected that proposal and the amendment that went forward in 2012 – and was again ratified by the Board of Supervisors – continues to require the Owners Group to administer that program. As stated by the Board of Supervisors, it was the intent of the County that the Owners Group administer its own programs as described in the Development Agreement.

Staff could support the concept of a third-party administrator overseeing the collection and distribution of the monies for backbone infrastructure. While details are not yet available, should the Board determine there is value in having a third-party administrator administer the collection and distribution of fees, staff is confident solutions can be identified to allow for the implementation of such a program.

Community Facilities District for Backbone Infrastructure
As proposed by the Owners Group with the 2007 Placer Vineyards Specific Plan, and as subsequently approved by the Board of Supervisors, the Owners Group was to be responsible for collecting the necessary funds and constructing all required backbone infrastructure for the Specific Plan project. With the Owners Group-proposed Draft Finance Plan, the Owners Group is now proposing to form a Community Facilities District that will take the form of a multiple-phased CFD. The Owners Group proposes that the CFD will likely be done in multiple phases or improvement areas, and the CFD will cover a portion of the costs and reimbursements for that particular phase. Additionally, creation of an extended CFD will allow funding for the renovation of facilities that were originally constructed in the early phases of the project. The Owners Group acknowledges that such a CFD program would be subject to the review and recommendation of the County's Bond Screening Committee.

While County staff is open to the concept of a multiple-phased CFD, it is premature for County staff to make any recommendation on such a proposal until such time that the County's Bond Screening Committee has review the proposal and made a recommendation to the Board of Supervisors.

Development Impact Fees
As discussed in detail above, the 2007 Placer Vineyards Specific Plan project was approved based on the concept that the Owners Group would be constructing all public facilities within the project. With the Owners Group-proposed Draft Finance Plan, the Owners Groups is now proposing that the County be responsible for collecting Development Impact Fees, and that the County would be responsible for the

construction of all general government facilities, including libraries, Sheriff's facilities, and any other County facilities that may be required in conjunction with the proposed Specific Plan project.

While County staff does not object to the concept of shifting the responsibility for the delivery of facilities, this is a policy question that will need to be answered by the Board. Of greatest concern to County staff is the shift of liability for cost increases and the timing of delivery from the Owners Group to the County.

Should the Board of Supervisors provide policy direction to allow the Placer Vineyards Specific Plan project to pay Development Impact Fees instead of constructing public improvements as originally approve, staff recommends that cost estimates for construction will need to include adequate contingency as planning-level estimates. Any ordinances developed to implement such a fee program will need to include appropriate escalation factors, and the County will need to maintain the authority to adjust capital charges as new costs/estimates become available or as program demand evolves.

Creation of a Parks and Recreation District

As stated in the Owners Group-proposed Draft Finance Plan, the Owners Group is proposing the formation of a Parks and Recreation District for the Placer Vineyards Specific Plan project. The District will be responsible for the operations and maintenance of the recreation facilities and parks within the Specific Plan boundaries.

While County staff does not object to this concept and the resultant shift in responsibility for the delivery of facilities, this is a policy question the Board will need to provide direction on. The discussion with the Board must include the extent of the shift of liability for cost increases and the timing of delivery from the developer to the County. Cost estimates for construction must include adequate contingencies as planning-level estimates. Ordinances must include appropriate escalation, and the County must maintain the authority to adjust capital charges as new costs/estimates become available or as program demand evolves.

Facility Operations and Maintenance Costs

The Owners Group-proposed Draft Finance Plan states that the facility operations and maintenance cost assumptions have been provided through a report prepared by Shellito Training and Consulting, LLC, as well as through the updated cost estimates from the formation of the Sierra Vista Specific Plan maintenance CFD.

After review the Shellito report, staff from the Facility Services Department have concluded that they cannot endorse the Shellito cost assumptions. Instead, Facility Services staff recommends using actual cost data for similar County facilities.

Tax Burden

The Owners Group-proposed Draft Finance Plan proposes that the Placer Vineyards Community Services District will fund any shortfall in funding for County General Fund services to the Specific Plan area.

As the Board is aware, the Community Services District can only fund costs that are identified as being within its scope and that are funded through its approved assessments. Staff recommends that the Fiscal Plan that has yet to be prepared for this project must clearly identify all such costs and identify revenue to cover the costs.

FISCAL IMPACT
As discussed above, there are still many unanswered questions – including the need for policy direction – regarding the Owners Group-proposed Draft Finance Plan for the Placer Vineyards Specific Plan. Based upon policy direction from the Board, County staff will meet with the Owners Group to better define issues so that staff can thoroughly analyze and assess the fiscal impact/ramifications of the Owners Group-proposed Draft Finance Plan, and then staff will prepare a Finance/Fiscal Service Plan.

CEQA COMPLIANCE
As set forth in this report to the Board, staff is seeking direction on specific aspects of the Placer Vineyards Specific Plan project to allow for the continued implementation of the project. Section 15306 (Information Collection) of the California Environmental Quality Act Guidelines exempts such actions from environmental review, as the actions associated with this Board report will not result in a serious or major disturbance to an environmental resource. Accordingly, this action of the Board is exempt from environmental review.

CONCLUSION
As highlighted in this report, staff and the Owners Group have worked collaboratively to address issues that are of concern to the Owners Group that will allow for the ultimate development of the Placer Vineyards Specific Plan project. While much work remains, receiving policy direction from the Board will allow staff and the Owners Group to continue addressing these project-specific issues.

It is important to note that, based upon the direction provided by the Board regarding certain policy issues, the new policy direction may result in additional changes to other previously approved documents (i.e, Environmental Impact Report, the Development Agreement). For example, the Development Agreement approved for this project expressly states that the County will not seek Quimby Act fees in exchange for the provision of 6.2 acres of parkland for every 1,000 residents. If policy direction is provided by the Board in a manner desired by the Owners Group, this provision of the Development Agreement will need to be renegotiated and/or rescinded. Ultimately, based upon Board direction, staff anticipates that there may be major revisions required to other project-related documents/approvals that will include renegotiation of essential terms and/or obligations of the parties.

RECOMMENDATION
Staff recommends that the Board of Supervisors provide direction to staff on the policy issues outlined above, and provide direction to staff regarding next steps associated with the preparation of a final Finance Plan and Fiscal Services Analysis for the Placer Vineyards Specific Plan project. Staff also recommends that the Board authorize the Community Development/Resource Agency Director to reconcile the Owner's Group-proposed financial documents with the Board's policy direction and proceed with amendments and/or modifications to the Development Agreement and Specific Plan (and other appropriate documents) consistent with Board direction.

ATTACHMENTS:

Attachment 1: 2013 Owners Group-Proposed Draft Finance Plan for the Placer Vineyards Specific Plan

cc: David Boesch, County Executive Officer
Holly Heinzen, Chief Assistant County Executive Officer
Jerry Carden, County Counsel
Karin Schwab, Deputy County Counsel
Allison Carlos, Principal Management Analyst
Al Johnson, Representative of Placer Vineyards Owners Group
Kent MacDiarmid, Representative of Placer Vineyards Owners Group

PLACER VINEYARDS SPECIFIC PLAN
PROPOSED PUBLIC FACILITIES FINANCING PLAN

September 3, 2013

Prepared for:
PLACER VINEYARDS OWNERS GROUP

Prepared By:

DPFG
DEVELOPMENT PLANNING & FINANCING GROUP, INC.

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ATTACHMENT 1

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Executive Summary

The Development Planning and Financing Group, Inc. ("DPFG") was retained to prepare this Public Facilities Financing Plan ("PFFP") on behalf of the Placer Vineyards Owner's Group ("Developer") as a strategy to fund the required backbone infrastructure, public facilities, development impact fees, and maintenance costs required to serve the land uses in the Placer Vineyards Specific Plan ("PVSP").

This PFFP analyzes three measures to determine if the PVSP is feasible and competitive compared to other developments. The three feasibility measures are backbone infrastructure cost burden, development impact fee burden, and the annual tax burden. There are also key assumptions made in this document regarding the ultimate funding of the services and infrastructure required to mitigate the impacts to the PVSP . In addition to the Infrastructure analysis herein, the PVSP relies on the Fiscal Impact Analysis ("FIA") and Urban Services Plan ("USP") to determine the PVSP impacts on the County to provide County services. The Developers are currently in discussions with the County regarding an updated Draft to the FIA and the assumptions included within. The Developers are confident the FIA will be revised and a supplemental Urban Services Plan will be produced that is also consistent with these assumptions. This document assumes that with the changes to timing and facilities that there will no longer be an urban services shortfall fee, the General Fund Services annual special tax will be similar to that of the City of Roseville, and there will be a fee deferral funded by the extended term CFD, similar to that agreed to by the City of Roseville, in the amount equal to the SPRTA Tier II fee. To the extent the results of the FIA and USP diverge from these assumptions, the PFFP would have to be revised, to determine the feasibility of PVSP.

The Placer Vineyards backbone infrastructure is estimated at $341 million. This burden is offset by approximately $135 million in existing fee programs (Placer County CIP Fee, City/County Baseline Road Fee, and PCWA Connection Fee), that will result in a reimbursement or fee credit to developers who build those improvements. The remaining backbone infrastructure burden then must be allocated across the various developable land uses, using demand and usage factors. A Placer Vineyards low density residential ("LDR") unit is estimated to carry approximately $13,533 in net backbone infrastructure burden. Referencing the adjacent Sierra Vista Specific Plan ("SVSP"), the closest anticipated competitor to the PVSP, their net backbone infrastructure burden per LDR unit is $14,150. See **Chart 1** for an infrastructure comparison to all other major improvement areas recently approved in South Placer County.

With the changes proposed by the Placer Vineyard's Ownership Group to the County in meetings, proposition memos, and this analysis; the fee burden per unit is also comparable with SVSP. The proposed changes include right sizing the total park acres, streamlining the trails system, eliminating the shortfall fee, and re-designing the public facilities (funded with County Public Facilities Fee). A SVSP LDR unit has a fee burden of approximately $76,000, but the City of Roseville agreed to defer to an extended Community Facilities District ("CFD") an amount equal to the South Placer Regional Transportation Authority ("SPRTA") Tier II fee ($5,600, SVSP Rate). This brings the SVSP net fee burden to $70,400 in the Roseville Joint

Union School District. The burden for SVSP is lower in the Center Joint Union School District at $67,000 per LDR unit prior to deferral, and $61,400 after. The PVSP is also in two different school districts with fees of $71,235 (Twin Rivers/Elverta) and $71,403 (Center). If Placer County agrees to the same deferral concept, PVSP would have a deferral of $5,600; the net fees would be $65,635 and $65,803 respectively. See **Chart 2** and **Chart 3** for an impact fee comparison to all other major improvement areas recently approved in South Placer County.

The third feasibility measure is the annual tax burden. The SVSP has an anticipated tax burden of 1.7% of the assessed home value that includes a City of Roseville special tax for general services, a CFD for maintenance, a CFD to finance infrastructure, a mosquito/vector control assessment, and some school district general obligation bonds. A Fiscal Impact Analysis is needed to determine any shortfall in required funding for County Services, but for the PVSP to stay competitive, the County special tax for general services needs to be similar to the City of Roseville rate of $343 per LDR unit. A county services CFD in excess of $343 per LDR unit will result in reduced capacity to finance infrastructure costs. The other assessments/taxes (parks/rec. district, CFD for infrastructure, mosquito/vector control) and general obligation bonds are at or close to the same amount. The assumptions used in the original fiscal analysis have changed significantly since that report was prepared. A new report updating the assumptions needs to be completed to determine what subsidies are necessary for the project. Once this estimate is established, an updated PFFP can be produced to model this feasibility test. See **Chart 4** for an annual tax burden comparison to all other major improvement areas recently approved in South Placer County.

I. Introduction

Purpose of Report

This PFFP report was prepared for the Placer Vineyards Owners Group by DPFG as a strategy to fund costs required to develop and serve the land uses in the approved PVSP. The findings will provide a clear understanding of the PVSP feasibility, financing opportunities, and overall costs associated with both the PVSP as a whole and individual product types.

Organization of Report

The report will look at all costs associated with the development of the properties located in the PVSP. Cost items include; (i) backbone infrastructure, (ii) public facilities, (iii) development impact fees, and (iv) annual maintenance costs of public facilities/landscaping/general government services. These cost items will be looked at in total, as well as broken down into per unit (residential) and per acre (commercial/office). Once all cost items are broken down, the report will analyze the feasibility of the PVSP and ability to develop through build out.

II. PVSP Description

Location, Land Uses, and Population Assumptions

The PVSP consists of approximately 5,230 acres of property located entirely within the County of Placer ("County"). The property is bordered to the north by Baseline Road and to the south by the Placer County/Sacramento County line, and stretches from Walerga Road to approximately Pleasant Grove Boulevard.

PVSP will add approximately 14,000 residential units and 3.6 million building square feet of non-residential (commercial mixed use, business park, town center, commercial retail, power center retail, and office) to the County. **Table 1** shows the breakdown of land uses within the PVSP for both residential and non-residential uses.

The residential uses consist of Special Plan Area ("SPA"), Low Density ("LDR"), Low Density-Active Adult ("LDR-A"), Medium Density ("MDR"), Medium Density-Active Adult ("MDR-A"), High Density ("HDR"), and Commercial/Mixed Use ("C/MU"). A majority of the units, over 45%, are MDR and almost 22% are HDR. The remaining residential types account for just over 25%. The SPA and LDR units are located around the boarder of the plan area, while the denser MDR and HDR units are located around the center.

Non-residential developed land uses include Commercial (Commercial – COM, Commercial/Mixed Use – C/MU, and Town Center - TC) and Office (Office – O, Business Park – BP, and Power Center – PC). The Commercial accounts for approximately 40% of the non-residential development and Office is 60%. Most of the non-residential development has been located on Baseline Road and/or the town center area of the plan.

The PVSP will increase the County's population by approximately 31,815 residents. **Table 2** shows the PVSP population based on persons per household factors used by the County in estimating population for development projects. It is based on the population projections from the Placer Vineyards Specific Plan Public Facilities Financing Plan, July 2007.

Phasing of the PVSP

The PVSP is expected to build out over an extended period of time, and in multiple phases. There are numerous options for phasing of the PVSP, but for the purposes of the PFFP, only the build out is illustrated. The potential phasing scenarios are too numerous and complicated to illustrate in this report, but the build out scenario shows the overall costs and feasibility of the PVSP as a whole.

III. Development Improvement Costs

Backbone Infrastructure

Backbone infrastructure improvement costs include two components (i) PVSP Infrastructure, and (ii) Capital Improvement Projects ("CIP"). The PVSP infrastructure includes the major public serving infrastructure (except regional serving projects) that is required by the development. These items are constructed by the landowner and include street work, dry utilities, sanitary sewer, storm drainage, potable water, recycled water, and open space/detention/erosion control. Capital Improvement Projects are designed to serve the needs of the PVSP as well as regional needs of Cities and other County developments. Development impact fees paid by PVSP and other projects at building permit fund the costs of these projects. **Table 3** breaks down the estimated fee revenue and reimbursements/credits for the PVSP. This shows that only one of the programs (City/County Baseline Road fee) will rely on fees from other development projects to fund the improvements. The total estimated backbone infrastructure cost at build out is $341 million, while the estimated CIP cost/reimbursement is $135 million. All costs include estimates for contingencies and soft cots of 20% each. **Table 4** breaks down the cost estimates by infrastructure category. Detailed cost estimates were provided by MacKay & Somps, and are attached in **Appendix A**.

Street work

PVSP contains portions of major arterial and collector roads extending from the City of Roseville, west to the Sutter County/Placer County line as well as, south to the Sacramento County/Placer County line. These connections include Baseline Road, Watt Avenue, and other major roadways within the PVSP boundaries. Street work costs include clearing & grubbing, medians, walkways, bridges, road paving, signing and striping, traffic signals, etc. The PFFP does not include subdivision improvements such as internal (primary) residential streets, these internal residential street improvements will be privately funded by the developer and/or builder. Regional road improvements which the PVSP has a fair share is provided through the various traffic mitigation fee programs paid at building permit. Total street work cost is approximately $165.6 million, with the Placer County CIP fee program funding $54.7 million in improvements,

and the City/County Baseline Road fee funds $25 million. The net cost to Placer Vineyards is $85.9 million. See **Appendix A** for detail cost estimates from MacKay & Somps.

Dry Utilities

The utility systems constructed for the PVSP include electric, telephone, gas, cable, and street light systems. The dry utilities will be trenched next to or under the major arterial and collector roads for easy connection throughout the PVSP. Estimated costs include all of the above as well as substation site frontage improvements. Total dry utilities cost is approximately $24.6 million. See **Appendix A** for detail cost estimates from MacKay & Somps.

Sanitary Sewer

The PVSP will be served by the Placer County/Roseville Sewer District for sewer services. The plan will be required to construct the sewer collection system as part of the overall backbone infrastructure for the PVSP. The system is comprised of pump stations, force mains, sewer mains, and storage tanks. The PVSP will also pay a fair share of the cost of upsized infrastructure and regional facilities through connection fees at building permit. The County will assist in setting up a reimbursement agreement for oversized infrastructure for future development. Total sanitary sewer cost is approximately $32.3 million. See **Appendix A** for detail cost estimates from MacKay & Somps.

Storm Drainage

The storm drainage improvements will be constructed with the construction of the roadways, consistent the West Placer Storm Water Management Plans and improvement standards. The storm drainage system will include improvements like storm drain manholes, drain inlets, drain outfalls, arch/box culverts, and drainage mains. The PVSP will also contribute to its fair share of regional facilities through a drainage fee for the dry creek watershed at building permit. Total storm drainage cost is approximately $21.4 million. See **Appendix A** for detail cost estimates from MacKay & Somps.

Potable Water

The plan area will be served by the Placer County Water Agency ("PCWA"), and will be required to construct the potable water distribution system as part of the overall backbone infrastructure of the PVSP. The potable water system is comprised of storage tanks, booster pumping stations, fire hydrants, and water mains. The PVSP will also contribute to its fair share of regional facilities through the PCWA water connection charge at building permit. Total potable water cost is approximately $63.9 million, with the Placer County Water Agency fee program estimated funding of $54.9 million in improvements. The net cost to Placer Vineyards is $9 million. See **Appendix A** for detail cost estimates from MacKay & Somps.

Recycled Water

The PVSP will be a part of the South Placer Wastewater and Recycled Water System and will use recycled water for irrigation of HDR land uses and non-residential parcels, landscape medians, parks, paseos, and school sites. The recycled water distribution system is comprised of recycled water mains, storage tanks, and pumping stations. Total recycled water cost is approximately $28.5 million. See **Appendix A** for detail cost estimates from MacKay & Somps.

Open Space/Detention/Erosion Control

PVSP will also have some costs within open space areas for detention and erosion control. These improvements include drain way excavation, grading, open space re-vegetation, straw wattles, gravel bag inlet protection, and hydro seed. Total open space/detention/erosion control cost is approximately $4.8 million. See **Appendix A** for detail cost estimates from MacKay & Somps.

Public Facilities

Placer County Capital Facilities

The PVSP will pay a Capital Facilities Fee at building permit to fund their fair share of the construction of facilities such as the government center, sheriff facilities, library, transit, fire facilities, corporation yard facilities, and facility services facilities. This fee will be collected throughout the project and will be a separate rate for the PVSP. The Developer has proposed the following changes to these facilities from the 2007 Public Facilities Financing Plan (see **Table 5** for summary of changes).

The government center parcel will be maintained as originally planned, but the 32,379 square foot facility will not be funded entirely by the PVSP. The government center will serve all of South Placer County, in particular the approved and planned County developments of Riolo Vineyards, Regional University, Placer Ranch, Curry Creek and the Dry Creek-West Community Plan. The PVSP accounts for 31% (See **Table 16** for breakdown) of these developments and will fund that percentage of the government center estimated cost of $15.3 million. PVSP share of the facility is estimated at $4.7 million.

The sheriff facilities originally envisioned an interim service center, a 19,000 square foot permanent facility, and an office/yard at the Corporation Yard. The interim service center has been eliminated from the construction budget and the interim service center will be a rented office/store front location. The 19,000 square foot permanent facility has been downsized to a 15,000 square foot facility. The cost of the permanent facility is now estimated at $6.18 million to be split (94% PVSP/ 6% Riolo Vineyards). PVSP share of the facility is $5.81 million. Fixtures, furniture, and equipment was reduced at the same percentage as the building square footage with PVSP funding the same 94% share. This totals $1.2 million for FF&E, while service equipment and vehicles was not reduced and PVSP share is $3 million. The sheriff office/yard at the Corporation Yard has not been changed from the original plan. The rental of

the interim facility will be analyzed in the updated FIA/USP. Total sheriff funding for construction, equipment, and vehicles is $10.1 million.

The library facilities were planned with an interim facility initially and a permanent 25,500 square foot facility. The interim facility has been eliminated from the construction budget and instead the library will rent an office/store front location until a permanent site is built. The 25,500 square foot permanent facility has been downsized to 15,000 square feet, and based on the Draft Facility Master Plan will be constructed at $360/square foot. The budget for the construction will be $5.4 million, FF&E remained unchanged at 837,930, and collection at 2.37 million, with PVSP share being 62% or $5.3 million. The rental of the interim facility will be analyzed in the updated FIA/USP.

The transit equipment, vehicles, bus stops, and Corporation Yard transit facilities have not changed from the original report.

The fire facilities outlined in the 2007 PFFP called for two interim stations, two 12,500 square foot permanent stations, an administration building, funding for a portion of the regional training facility, and a corporation yard training/maintenance facility. The interim stations have been eliminated. The two 12,500 square foot permanent stations have been downsized to 10,000 square feet. PVSP is responsible for 100% of the funding for the West station, and 60% of the East station. The Draft Facility Master Plan estimates construction of the West station at $4.6 million and the East station at $5.9 million (including equipment and vehicles). As for the other fire facility, PVSP would contribute a combined $5 million towards the regional training facility and fire facilities at the Corporation Yard. The administration building has been eliminated.

All facilities at the Corporation Yard, included facility services have remained unchanged in cost, but PVSP will be responsible for 80% (See **Table 16** for breakdown) of the funding. The Corporation Yard is a regional facility and will serve far more than only the PVSP. It has been discussed with the County, that a more centralized location within the County might be more suitable for the Corporation Yard. PVSP will still maintain the parcel for the Corporation Yard, and the County can decide at a later date where the actual facility will be located.

Additional detail on building layout is detailed in the Public Facilities Master Plan. These proposed facility changes need to be agreed to by the County or approved by the Board of Supervisors. The Proposed PVSP Public Facilities Fee is slightly higher than the unincorporated rate currently charged development, but adequately funds the proposed on-site facilities and fair share of other Countywide facilities. Two public facilities not included in the County fee will be the parks/recreation facilities and trails. Parks/recreation facilities and trails will be funded using a separate PVSP fee for each.

Parks and Recreation Facilities

In the recreation element of the Placer County General Plan, it calls for the creation of 5 acres of active parks and 5 acres of passive parks per 1,000 residents. Using the population estimate from **Table 2**, excluding the Special Planning Area ("SPA"), PVSP is required to build 148 acres

of active parks and 148 acres of passive parks. The active park acres are spread throughout the PVSP with large community parks, a civic park in the town center, neighborhood parks, private parks, and mini parks. The passive park acres are satisfied with open space and other passive recreation areas and have no construction cost. The facilities in the different park types will also range from basketball/tennis courts, baseball/softball fields, open turf areas, picnic areas, skateboard park, volleyball courts, and playgrounds detailed in the Parks Master Plan.

Funding will also be included for the Multi-purpose Community Center (Community Center, Youth Center, Senior Center, and Recreation Center) and the Joint Use Facilities with the School Districts. The Joint Use Facilities include the gymnasium, pool, and lighting of ball fields and tennis courts. Additional details are available in the Parks Master Plan and the Public Facilities Master Plan.

Total parks construction cost is $46 million (**Table 6**), Multi-purpose Community is $11 million (PVSP share is 80% or $8.9 million), Joint Use Pool $5 million (PVSP share is $2.1 million), Joint Use Gymnasium (PVSP share is $1.2 million), and lighting of Joint Use ball fields and tennis courts is $500,000 (**Table 7**). This brings the total parks and recreation facilities funding to $62 million.

Neighborhood parks and trails will be built and turn keyed by the developers, except for trails not adjacent to development. Those trails will be built by the Park District through the fee program. The pool, lighted baseball fields, tennis complex, and gym will be built by the school district with funding provided by development fees. The Park District will be building the multi-purpose facility, community parks, and related facilities.

Trails (Bike and Equestrian)

The PVSP will have a bike and pedestrian circulation system comprised of Class I Bicycle Trails, Class II Bicycle Lanes, Class III Bicycle Routes, and Equestrian Trails. 32.5 miles of the Class I Bicycle Trails will be located throughout the plan within open space and landscape corridors along thoroughfares and arterial streets. Class II bicycle lanes will be located within the right-of-way of arterial, major collector, and collector streets. Class III bicycle routes will be located on existing traffic lanes with low traffic volumes. All three types of bikeway trails will connect to maintain a continuance circulation system. The plan area will also include 5.8 miles of equestrian trails located in the open space buffer areas adjacent to the SPA and next to the Placer/Sacramento County line. Total trails cost is approximately $16 million.

The bike trail system has been downsized from the approved Specific Plan to eliminate parallel routes and create better efficiencies. The equestrian trail was not reduced. As mentioned above trails adjacent to developments will be built by the developer, while other trails will be built by the Park District through the fee program.

Schools

As mentioned the PVSP is served by two different school districts; Center Unified School District and the combined services of the Twin Rivers Unified School District/Elverta Joint Elementary School District. This Financing Plan assumes the project will pay the Level II

mitigation fees. Prior to Final Map, the Developers will negotiate and finalize a school mitigation agreement.

IV. Funding Strategy

All development projects must be able to fund the construction of required infrastructure and facilities. There are two common ways to fund these large improvement projects that this PFFP will analyze. These funding sources include fees at building permit and financing through a Community Facilities District ("CFD"). Allocation of total costs by a usage rate or benefit is an adequate way of spreading the burden across different land use types. Using the building permit fee method creates an opportunity for a developer to build infrastructure upfront and receive fee credits or reimbursements from other developers/projects over time. The building permit fee approach requires upfront funding of improvements and the developer must wait for a reimbursement or to use up fee credits. The financing method, using a CFD allows for all the properties in the district to pay an annual tax, and raise the funds upfront for required infrastructure projects. This is a common financing tool that provides for the upfront financing of infrastructure needed to serve projects. The PVSP, depending on timing, can do a combination of both. If initially a CFD is not an option, backbone fees may be paid until enough houses are constructed and a CFD becomes feasible.

Fee Allocation for Backbone Infrastructure

The PVSP will create a plan specific fee for backbone infrastructure. Each land use type is allocated a fair share portion of the backbone infrastructure costs of the PVSP. The demand/use factor for each infrastructure category is dependent on the benefit factor or use determined in the engineers report for the sizing of such infrastructure. Allocation factors are below for each infrastructure category:

- Street Work – Peak PM Trips
- Dry Utilities – Persons per Household
- Sanitary Sewer – Gallons per Day
- Strom Drainage – Runoff Coefficient
- Potable Water – Gallons per Day
- Recycled Water – Gallons per Day
- Open Space/Detention/Erosion Control – Persons per Household

Table 8A shows the calculations to determine the individual allocations of the gross backbone infrastructure costs allocation to each developable land use type in the plan area, while **Table 8B** allocates the net backbone infrastructure costs after eliminating infrastructure paid for from other fee programs. Developers will most likely have to front the cost of the infrastructure and receive a permit by permit credit against the other fee programs. A Nexus Study is required to implement this fee, and then developers/builders would pay this fee at building permit and or receive credits for eligible constructed improvements.

Community Facilities District for Backbone Infrastructure

The Community Facilities District will take the form of a multiple phased CFD. The net bond proceeds can be used to build or reimburse for infrastructure and development impact fees, as determined in the Rate and Method of Apportionment. The CFD will likely be done in multiple phases or improvement areas and will cover a portion of the costs and reimbursements for that particular phase. This debt financing can also be used to reimburse property owners for advance funded public infrastructure.

An initial bond proceeds estimate was run using assumptions based on the following: 30 year term, 6.5% interest rate, and a 2% special tax escalator. **Table 9** illustrates the assumptions and cash flow over build out of the PVSP. A second bond proceeds scenario was also run, extending the term of the tax to allow for a second bond service of 20 years after the retirement of the initial series of bonds, also shown in **Table 9**. Again, it is important to understand that there will be multiple issuances of the bonds, and the extended CFD will come into effect at different time periods throughout the project. For example, if the CFD improvement area #1 was issued in 2015, then the extended CFD issuance would be in 2045. If the CFD improvement area #2 was not issued until 2020, the extended CFD would not be issued until 2050. Any fees or funding revenue expected from the extended CFD will not fully be recognized until 30 years after the last CFD improvement area is issued. This analysis was done to show adequate funding for the deferral of some impact fees at building permit and financing those improvements through an extended CFD term. The deferral of fees matches the timing for the facilities with the funding. This is a concept approved in the SVSP, Creekview Specific Plan, and Westbrook Plan Area.

Fee Allocation for Public Facilities

The PVSP will create a plan specific fee for Placer County Facilities, Parks and Recreation Facilities, and Trails. As with the backbone infrastructure allocation, each land use is allocated a fair share portion of these public facilities costs. The allocation factors are below for each public facility:

- Placer County Facilities – Used Unincorporated Rate, increased proportionately to fund all proposed facilities
- Parks and Recreation Facilities – Persons per Household
- Trail Facilities – Persons per Household

Table 10 shows the calculations to determine the individual allocations and total public facilities cost allocation to each developable land use type in the plan area.

V. Development Impact Fees

There is a number of different development impact fees associated with a development project. In the PVSP there are public facilities fees, reimbursement fees, school fees, and backbone infrastructure costs (if not funded with a CFD). The county public facilities fees are collected by the County to fund the expansion of facilities to accommodate growth for general government, libraries, public protection, health and human services, sheriff's patrol and investigation and

animal control services. Project specific public facilities fees (calculated in **Table 10** of this report) are also collected by the County and the County uses these fee revenues to construct facilities or reimburse for developer constructed facilities within the specific plan area. Services fees are collected by the County to directly reimburse for expenses related to the project (i.e. plan check fees, building permit fees, etc.). In some instances, landowners/developers may be eligible for fee credits if infrastructure has been advance funded through a CFD or if the improvement was built by that developer.

The 2007 Proposed Urban Services Shortfall Fee has been eliminated from this PFFP. It was originally applied to Placer Vineyards to fund a shortfall created as a result of building public facilities upfront (earlier then needed), and the required acceleration of hiring employees without annual revenue to pay for them. With this updated development plan structure it is assumed that facilities will be built as needed, and when the revenue can support the facilities and staffing. If the updated Fiscal Impact Analysis still indicates a need for accelerated funding, the Developers would propose an annual tax instead of a per unit impact fee.

Fee deferrals of all or a portion of multiple fees to the extended CFD have been discussed with the County. These fees will only be deferred if a CFD has already been formed, and allows for the extended CFD term. The fees included in this shift may be a portion of the SPRTA Tier II Traffic Fee, PVSP County Facility Fee, and/or any other agreed upon fees to equal $5,600 per LDR unit. The amount shifted varies per land use because the fees vary. Additional details on this approach will need to be discussed and included in an agreement between the Developer and County.

Table 11A and **Table 11B** illustrate all the fees associated with the various land uses in the PVSP, except for approximately 315 units near Walerga Road (identified as Area B by County). These lots will be required to reimburse $5,401/unit for infrastructure constructed by others that will provide sewer services. The total fee burden on a unit compared to the home price is an indicator to product feasibility. Based on DPFG research of common practices in the region, a fee burden of less than 20% is considered feasible.

VI. Urban Services Plan/Placer County Services CFD

The 2007 PVSP produced an Urban Services Plan to outline the funding and staffing of all the public facilities. This was done because the PVSP was planning on potentially becoming a stand-alone city and having a higher level of service than the current County. This funding and staffing level is no longer being contemplated and the PVSP will be developed much like any other County development. The operations and staffing of the government facilities will be funded with County revenues and any shortfall will be supplemented with a County Services CFD. The operations and maintenance of parks, landscaping, open space, and recreation facilities will be funded with the proposed Parks/Recreation District.

The Developer will form a Placer County Services CFD to fund any shortfall in revenues for services the County provides to the PVSP. These services include roads, fire, and sheriff/police.

The County will use revenue from property taxes and sales taxes to first offset the cost of service. A placeholder equivalent to the City of Roseville general services CFD will be used until an updated Fiscal Impact Analysis indicates the proper amount. The rate is $343 per LDR unit, but is tiered at $200/MDR and $100/HDR. To maintain feasibility, and stay competitive with the adjacent SVSP, a similar tax for general services is needed. The placeholder is a reduction from the 2007 estimate, but with changes to the Fiscal Impact Analysis regarding efficiency factors, offsetting revenues, level of service standards, existing other post-employment benefits, existing pension obligations, future pension obligations, elimination of services not impacted by new development, downsizing of facilities, timing of facilities, and timing of county costs, it is reasonable to expect the County to provide these services at a comparable cost to other public agencies.

VII. Parks/Recreation District

The Developer is proposing the formation of a Parks/Recreation District for the PVSP. The district will be responsible for the operations and maintenance of the recreation facilities and parks in the PVSP. The facility operations and maintenance cost assumptions have been provided through a report prepared by Shellito Training and Consulting, LLC and the updated cost estimates from the formation of the SVSP maintenance CFD.

The District will also fund all of the ongoing maintenance within the plan area in regards to public facilities. The district will be responsible for maintaining all the landscape corridors, medians, open space areas, and trails. The total annual cost will be allocated to each of the developed land uses as was done for the infrastructure and facilities. The costs will be spread using a persons per household and employee per square foot assumption. This CFD will be applied to the property tax bill for developed and to an extent undeveloped property, as needed.

See **Table 12** for the estimated annual maintenance cost totals. This report uses cost estimates from the most recently approved specific plans in the City of Roseville (Sierra Vista SP and Creekview SP). DPFG and the City of Roseville did extensive research regarding current contract and administrative costs to accurately estimate annual expenses in that effort and those assumptions have been used here. **Table 13** distributes the costs across all the land uses to determine a fair share contribution.

VIII. Tax Burden

The property tax bill in California includes two types of taxes/assessments. The first is an "ad valorem" tax which is a tax amount, or percentage, based on the value of the property. Real property is assessed, or appraised for ad valorem tax purposes by local government, at the municipal or county level. This assessment is made up of two components (i) the improvement and/or building value, and (ii) the land value. The general ad valorem base tax is 1.0% of the property's assessed value. Other public agencies may issue bonds, upon voter approval, for the

funding of public improvements such as school sites, road improvements, or parks, thus increasing the ad valorem rate in order to repay the outstanding bonds.

The PVSP has two separate tax areas. The Center JUSD area has one additional ad valorem tax at this time in excess of 1.0%. For the 2012/2013 fiscal year, the additional ad valorem tax is the Center Joint Unified B&I 1992 at a rate of 0.1282%. This brings the total ad valorem tax to 1.1282% of the assessed home value. The second tax area is the Twin Rivers/Elverta area that includes four additional ad valorem taxes. For 2012/2013 Fiscal Year, the additional ad valorem taxes are the Elverta Joint Elementary B&I 2002 at 0.0298%, Los Rios Community College B&I 2002 at 0.0193%, Twin Rivers Joint Unified B&I 2002 at 0.0514%, and the Twin Rivers Joint Unified B&I 2002, Series 2008 at 0.0309%. This brings the total ad valorem tax to 1.1314% for this tax area.

The other type of tax is called a special tax and/or assessment. These special taxes/assessments are levied by the local government to provide funding for local improvements or public services resulting in a general or "special" benefit to the property being levied. These amounts are not "ad valorem" taxes and are not based on the value of the property. The methodology by which the taxes/assessments are levied against a property is determined in an engineer's report, rate and method of assessment, or other document, which has been adopted or filed with the local agency providing the local improvement or service to the property. The following are a few special assessments which are commonly levied against recently developed communities; Special Assessment District, Maintenance District, County Service Areas ("CSA"), Standby Charges, and Community Facilities District ("CFD"). The only current special tax/assessment on the PVSP property is a Placer County Mosquito and Vector Control tax. This PFFP is estimating the creation of three more; a Placer Vineyards Community Services District CFD, Placer Vineyards Parks & Recreation District CFD, and a Placer Vineyards Infrastructure CFD.

As mentioned before the Placer Vineyards Community Services District CFD will fund any shortfall in funding for County general fund services to the plan area. The Placer Vineyards Parks & Recreation District CFD will fund the operations, maintenance of all parks and recreation facilities, landscape corridors, medians, street sweeping, and trails. The Placer Vineyards CFD will finance the construction of the backbone infrastructure required for the plan area to develop.

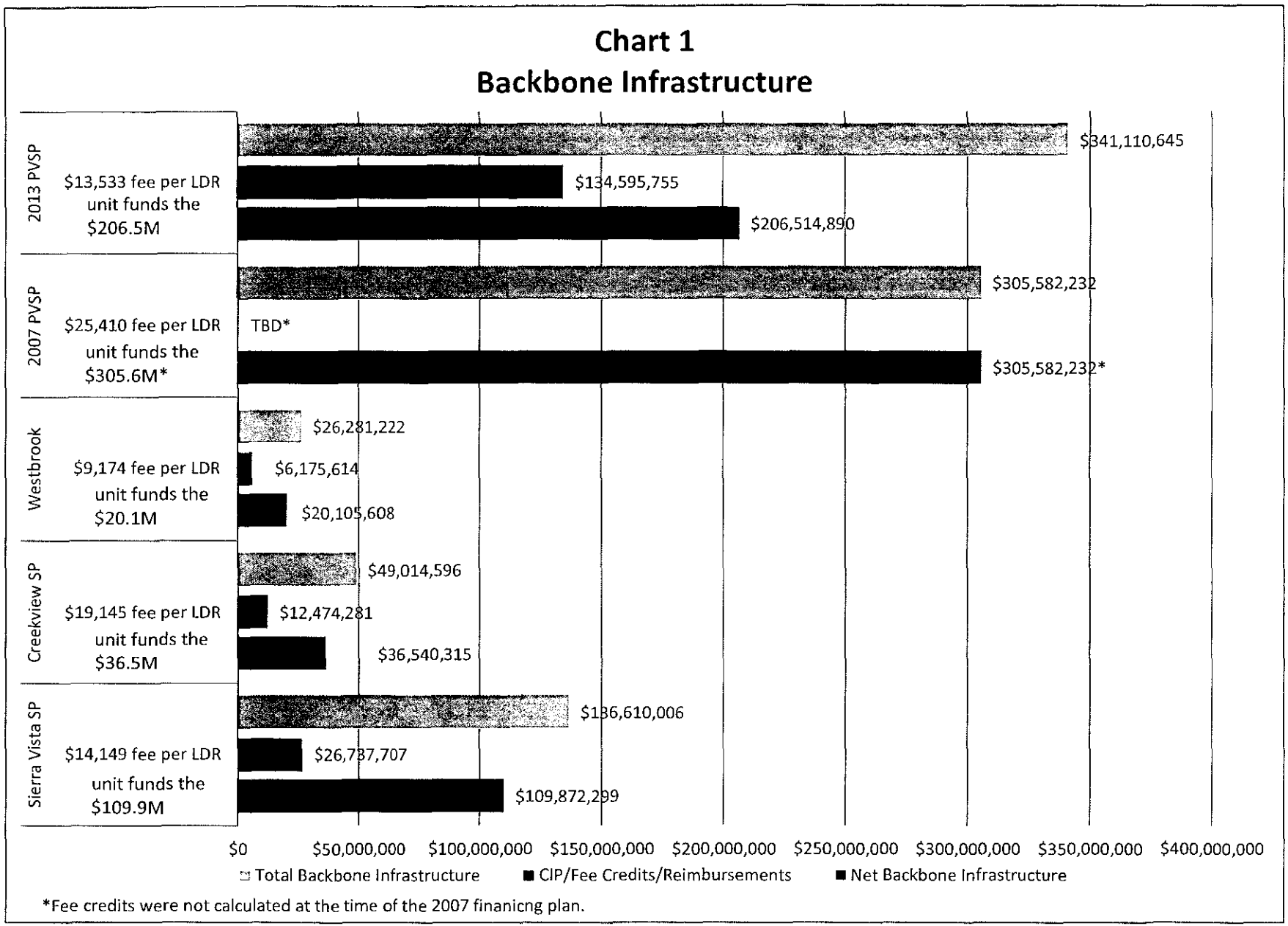
The combination of ad valorem taxes and special taxes/assessments needs to at or below a 2.0% burden, when compared to home valuation. The competing projects in the area have an estimated 1.7% tax burden assumption. **Table 14A** and **Table 14B** break down the ad valorem and special tax/assessments for all the residential land uses in the two different school districts.

IX. Conclusion

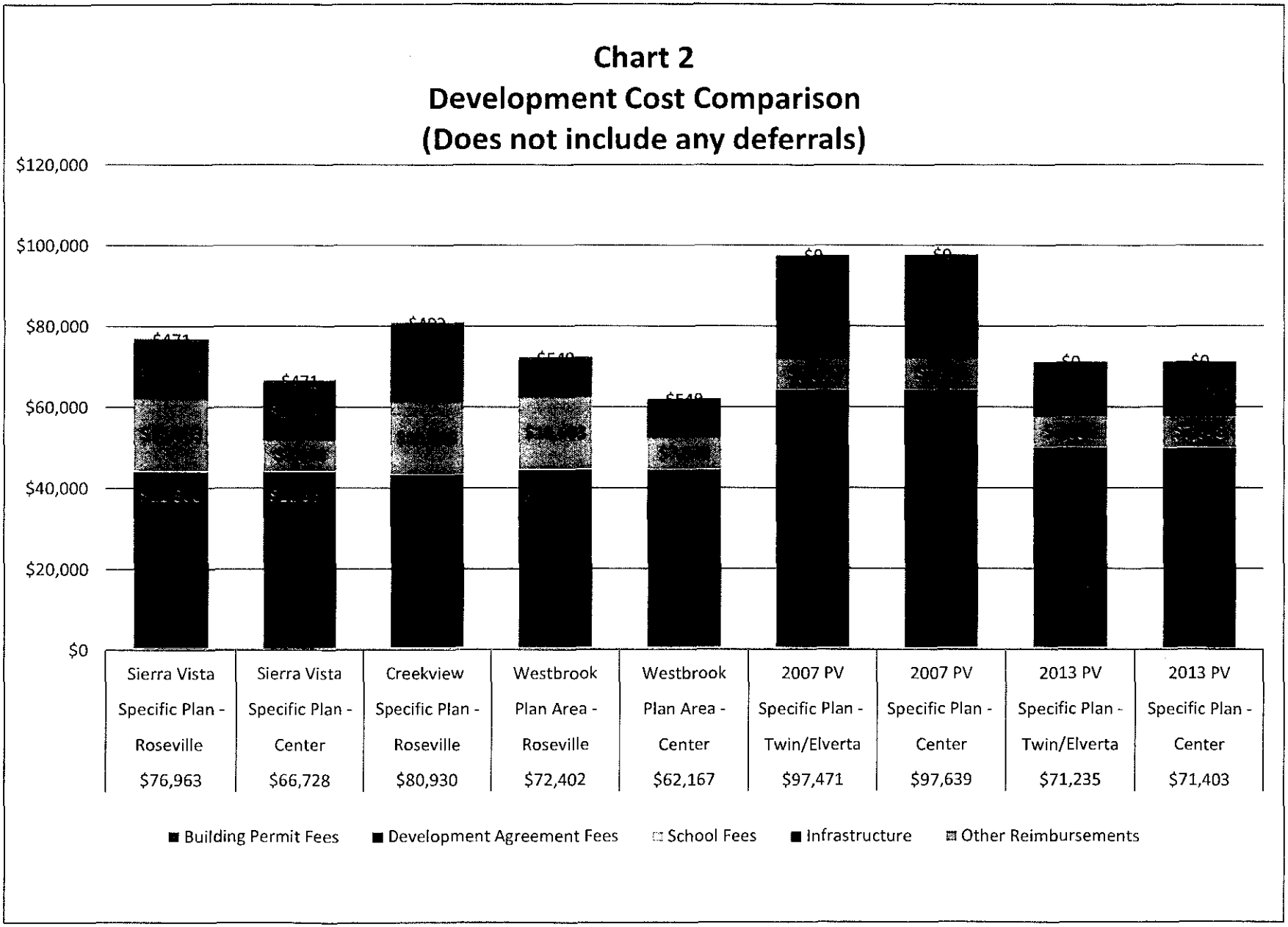
This Public Facilities Financing Plan shows that given the discussed assumptions the Placer Vineyards Specific Plan is feasible. The assumptions used in this report need to be discussed

with the County and are based on additional reports/analyzes to finalize the estimates. **Table 15** illustrates a summary of the all the costs and funding sources for the PVSP.

The steps moving forward to finalize the assumptions in this report include a fiscal impact analysis, approval/update of proposed capital facilities, and the approval/update of parks/recreation facilities. Other items that are anticipated in this report are nexus studies to establish a PVSP infrastructure fee, parks/recreation fee, and trails fee, formation of a parks/recreation district, reimbursement agreements from other fee programs, form a county services CFD, and potentially a PVSP infrastructure CFD. The ground work laid out in this Proposed PFFP illustrates how the PVSP can develop and remain competitive with other South Placer County projects.



*Fee credits were not calculated at the time of the 2007 finanicng plan.



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9/3/2013

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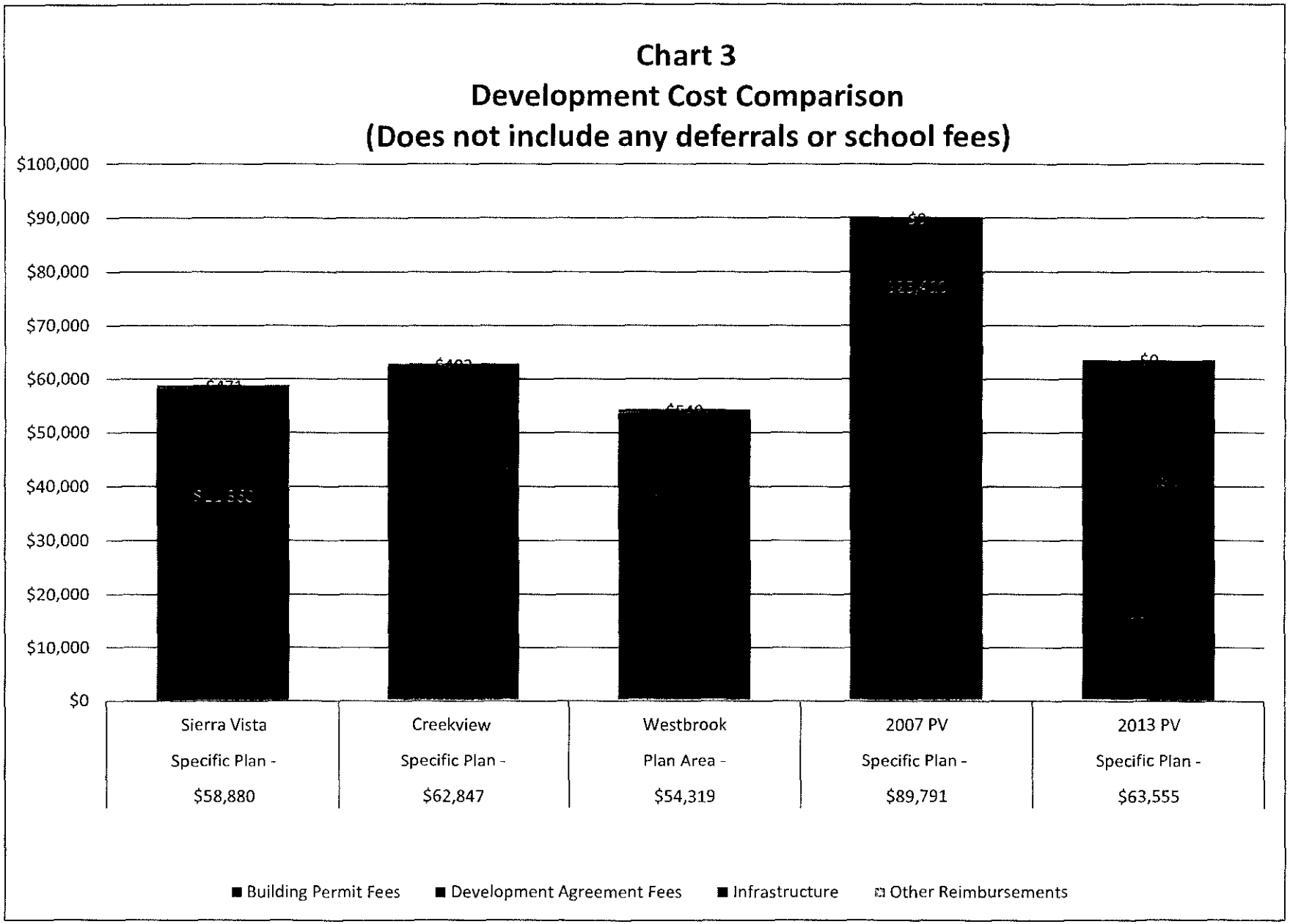
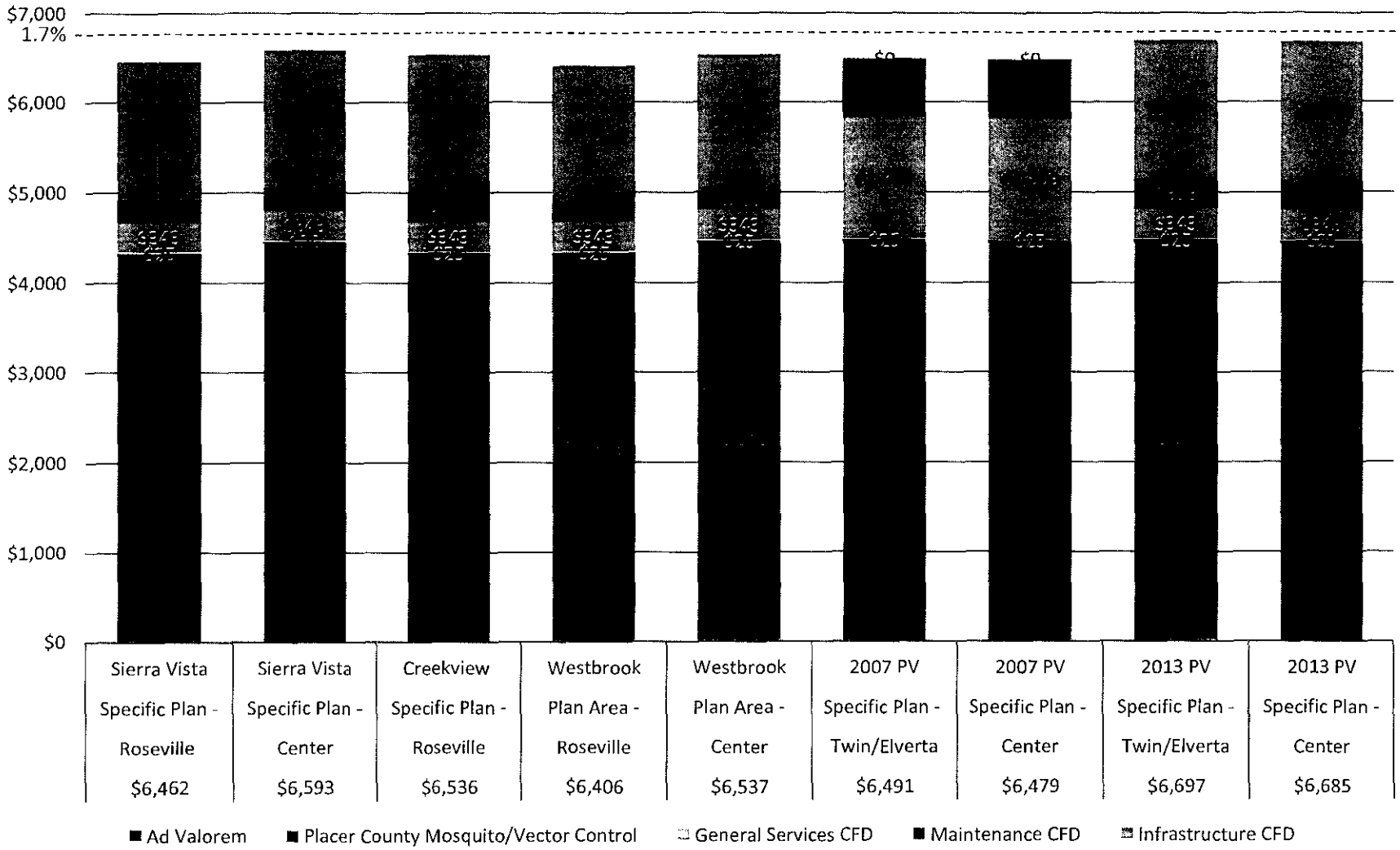


Prepared by DPFG

9/3/2013

Chart 4
Annual Tax Burden



Assumed Home Price of $400,000

Prepared by DPFG

9/3/2013

Table 1

Placer Vineyards Public Facilities Financing Plan
Land Use Summary

	Acres	Build Out Units	Sq. Ft.
Developable			
Residential			
Special Plan Area (SPA)	979.0	411	-
Age-Restricted (LDR-AA)	264.0	931	-
Low Density (LDR)	737.0	2,588	-
Medium Density (MDR)	1,176.0	6,474	-
High Density (HDR)	205.0	3,092	-
Commercial/Mixed Use (CMU)	35.4	636	-
Subtotal Residential	**3,396.4**	**14,132**	**-**
Non-Residential			
Commercial (COM/CMU/TC)[1]	105.8	-	1,403,558
Office (O/BP/PC)[2]	167.8	-	2,149,523
Subtotal Non-Residential	**273.7**	**-**	**3,553,080**
Total Developable	**3,670.0**	**14,132**	**3,553,080**
Non-Developable			
Public Use (CEM, CY, F, Gov, L, PO, SS, T)	50.5	-	-
Schools (ES/MS/HS)	187.0	-	-
Religious Facilities (REL)	91.0	-	-
Open Space (OS)	741.5	-	-
Parks (P)	158.5	-	-
Arterials and Collector Roads	331.5	-	-
Subtotal Non-Developable	**1,560.0**	-	-
Total Project Land Uses	**5,230.0**	**14,132**	**3,553,080**

Source: MacKay & Somps and Placer Vineyards Ownership Group.

Footnotes:

[1]Includes Commercial Mixed Use (15% Retail), Town Center (50% Retail), Commercial Retail (50% Retail), and Power Center Retail.

[2]Includes Commercial Mixed Use (15% Office), Town Center (50% Office), Commercial Retail (50% Office), Power Center Office, Office, and Business Park.

Table 2

Placer Vineyards Public Facilities Financing Plan
Estimated Project Population

	Units	Residents
Residential Land Uses		
Special Plan Area (SPA)	411	n/a
Residential Land Uses (Excluding Special Planning Area)		
Age-Restricted (LDR-AA)	931	
Low Density (LDR)	2,588	
Medium Density (MDR)	6,474	
High Density (HDR)	3,092	
Commercial/Mixed Use (CMU)	636	
Subtotal Residents (Excluding SPA)[1]	**13,721**	**31,815**

Footnotes:

[1]Population estimated from 2007 PFFP.

Table 3
Placer Vineyards Public Facilities Financing Plan
Fee Program Revenues

	PVSP Estimated Revenue	Total Reimbursements/ Fee Credits	Type of Re-payment
Fee Program			
Placer County CIP	$67,466,986	$54,667,100	Fee Credit
City/County Baseline Road Fee[1]	$16,295,182	$25,029,545	Fee Credit and Reimbursement
PCWA Connection Fee	$203,860,541	$54,899,110	Fee Credit
PVSP Infrastructure Fee	$206,514,890	$206,514,890	Fee Credit
Total Backbone Infrastructure		**$341,110,645**	

Footnotes:
[1]Indicates that reimbursements will have to be paid, because total construction funding is in excess of fee revenue.

Table 4

Placer Vineyards Public Facilities Financing Plan
Backbone Infrastructure/Public Facilities - Cost Estimate Summary

	Total Costs	CIP/Fee Credits[4]	Net Costs
Backbone Infrastructure[1]			
Streetwork	$165,559,465	$79,696,645	$85,862,820
Dry Utilities	$24,621,590	$0	$24,621,590
Sanitary Sewer	$32,346,020	$0	$32,346,020
Storm Drainage	$21,414,078	$0	$21,414,078
Potable Water	$63,893,270	$54,899,110	$8,994,160
Recycled Water	$28,469,700	$0	$28,469,700
Open Space/Detention/Erosion Control	$4,806,522	$0	$4,806,522
Subtotal Backbone Infrastructure	**$341,110,645**	**$134,595,755**	**$206,514,890**
Public Facilities			
Capital Facilities	$58,640,404	$0	$58,640,404
Community Parks & Recreation[3]	$61,500,558	$0	$61,500,558
Trails[2]	$15,961,365	$0	$15,961,365
Subtotal Public Facilities	**$136,102,326**	**$0**	**$136,102,326**
Total Project Improvements	**$477,212,971**	**$134,595,755**	**$342,617,216**

Source: MacKay & Somps, Placer County, City of Roseville, Al Johnson Consulting, LLC, and Mike Shellito Training and Consulting, LLC.

Footnotes:

[1]All costs include 20% contingency and 20% soft costs.

[2]40.3 miles of trails (class I, equestrian trials, park trails, off-site trails, and dry creek corridor trails) at $371,000/mile. Includes $250,000 in fee program formation & updates, and a 5% Admin.

[3]Includes all park construction costs, multi-purpose community center, joint use aquatic center, joint use gymnasium, and joint use lighted ball fields. Also includes fee program formation, update, and 5% administration.

[4]Infrastructure reimbursements/credits for streetwork from Placer County CIP and City/County Traffic Fee. Estimated Potable Water reimbursement/credit from MacKay & Somp, awaiting PCWA confirmation.

Table 5
Placer Vineyards Public Facilities Financing Plan
Proposed Capital Facilities Costs and Fee Revenue

	2007 Estimated Costs	Proposed Costs	PVSP - Cap. Facilities Fee Revenue
Facilities			
Community Center	1	1	
Recreation Center	1	1	
Senior Center	1	1	
Gymnasium	1	1	
Youth Center	1	1	
Aquatic Center	1	1	
Fire Station (West including interims and equipment)[7]	$6,770,263	$4,600,000	
Fire Station (East including interims and equipment)[4]	$7,653,913	$3,540,000	
Fire Administration Building	$496,700	2	
Fire Regional Training Facility/Fire Corporation Yard Facility[8]	$8,527,695	$5,000,000	
Government Center[3]	$15,332,244	$4,752,996	
Transit[6]	$7,532,360	$6,025,888	
Public Works (Corporation Yard)[6]	$16,110,244	$12,888,195	
Facility Services (Corporation Yard)[6]	$6,648,731	$5,318,985	
Planning (Corporation Yard)[6]	$1,336,172	$1,068,938	
Library[5]	$15,790,168	$5,337,443	
Sheriff (including corp. yard facility)[9]	$12,983,866	$10,107,959	
Total	**$99,182,358**	**$58,640,404**	**$58,640,404**

Source: Placer Vineyards PFFP; July 2007, Al Johnson Consulting, LLC, and Public Facilities Master Plan

Footnotes:

[1]Comparison of 2007 Estimated Costs and Proposed Costs detailed in Table 7.

[2]Facility has been eliminated, and agreed to by Fire Staff per Al Johnson Consulting.

[3]Facility has been eliminated, but PVSP will still contribute land and to the expansion of construction of their fair share of a General Government Center. Fair share based on acres of approved South Placer County projects. PVSP is 31% of the approved plan areas

[4]Facility full cost is $5.9 million. PVSP share is 60% per Al Johnson Consulting proposal. East station is more expensive due to ladder truck.

[5]Facility full cost is $8,600,000 (including FF&E and collection), PV Public Facilities Master Plan. PVSP share is 62% per 2007 PFFP, see Table 16 f

[6]Facility costs have not been changed, but propsal assumed PVSP share of the construction costs of these regional facilities is 80%. PVSP will still provide the all of the land.

[7]Cost per Al Johnson Consulting and Fire Staff meeting. PVSP funding 100%.

[8]Cost per Al Johnson Consulting and Fire Staff meeting, agreed to $5 million for training facility and corporation yard facility.

[9]Interim facility will be funded through Urban Services Plan, and Sheriff has agreed to downsize the building to 15,000 sqft.

Table 6
Placer Vineyards Specific Plan
Estimated Park Construction Funding

Park Type	Assumptions		Park Credited Acres	Actual Constructed Acres	Average Cost Per Acre [1]	Total Construction Funding
	Population	*5 ac / 1,000 pop.*				
Park Obligation	31,815	159				
Community Parks						
Town Center Green			4.0	4.0		-
Community Park West [2]			30.0	30.0		$1,000,000
Community Park East			31.0	31.0		-
Total Community Parks			**65.0**	**65.0**	**$304,220**	**$19,774,300**
Neighborhood Parks						
Joint Use Elementary School/Neighborhood Parks			24.0	24.0		-
Elementary School Playfields [3]			12.0	12.0		-
Joint Use Middle School/Neighborhood Parks			12.0	12.0		-
Middle School Playfields [3]			8.0	8.0		-
Neighborhood Parks			27.0	27.0		-
Total Neighborhood Parks			**83.0**	**83.0**	**$304,220**	**$25,250,260**
Subtotal Community and Neighborhood Parks			**148.0**	**148.0**		**$46,024,560**
Private Parks						
Private Parks			11.0	22.0		-
Total Private Parks			**11.0**	**22.0**	**N/A**	**N/A**
Total Park Acres and Construction Budget			**159.0**	**170.0**		**$46,024,560**
Trails			**40.3**	**40.3**	**$371,000**	**$14,951,300**
Fee Formation and Updates						$250,000
Administration (5%)						$760,065
						$15,961,365

Footnotes:

[1] Community Park construction cost estimates from 2006 PVSP PFFP "Facility Timing" table.

[2] $500,000 for an all weather field and an additional $500,000 for field lighting.

[3] Developers will fund the construction of 20 acres of parkland/school property.

Table 7
Placer Vineyards Specific Plan
Recreation Facility Funding

Park Type	2007 Estimated Costs	Proposed Cost	PVSP Share	PVSP Funding
Recreation Faciltiies				
Park Construction Costs	$75,113,396	$46,024,560	100%	$46,024,560
Multi-purpose Community Center	$15,344,375	$11,152,999	80%	$8,922,400
Community Center	[2]			
Recreation Center	[2]			
Senior Center	[2]			
Youth Center	[2]			
Joint Use Facilities (w/School District)				
Lighted Ball Fields	$678,400	$500,000	100%	$500,000
Pool [1]	$6,744,780	$5,000,000	40%	$1,675,000
Gymnasium	$3,541,010	$1,200,000	100%	$1,200,000
Subtotal Facilities	**$101,421,961**			**$58,321,960**
Fee Program Formation and Update				$250,000
Fee Program Administration (5%)				$2,928,598
Total Recreation Facility Funding	**$101,421,961**			**$61,500,558**

Footnotes:

[1] Total pool construction cost is $5 million. The school district and developers will split the cost 50/50. PVSP share of the developers split is 80% based on the 2007 PFFP.

[2] Costs all combined to compare with new proposal of a single building

Table 8A

Placer Vineyards Public Facilities Financing Plan
Backbone Infrastructure Allocation - Gross Costs

	Total	Residential						Non-Residential	
		SPA	LDR - AA	LDR	MDR	HDR	CMU	Commercial	Office
Acres	3,670.0	979.0	264.0	737.0	1,176.0	205.0	35.4	105.8	167.8
Units	14,132	411	931	2,588	6,474	3,092	636	-	-
Square Feet	3,553,080	-	-	-	-	-	-	1,403,558	2,149,523
Streetwork	**$165,559,465**			*DUEs per Unit*				*DUEs per 1,000sqft*	
Use Factor		1.00	0.27	1.00	1.00	0.53	0.61	1.40	1.30
Total Use		411	251	2,588	6,474	1,639	388	1,965	2,794
Roadway Allocation per Unit/Sq.Ft.		$10,027.56	$2,707.44	$10,027.56	$10,027.56	$5,314.60	$6,116.81	$14.04	$13.04
Dry Utilities	**$24,621,590**			*pph*				*sqft/emp.*	
Use Factor		2.50	1.80	2.50	2.50	2.00	2.00	537.00	537.00
Total Use		1,028	1,676	6,470	16,185	6,184	1,272	2,614	4,003
Dry Utilities Allocation per Unit/Sq.Ft.		$1,561.06	$1,123.96	$1,561.06	$1,561.06	$1,248.85	$1,248.85	$1.16	$1.16
Sanitary Sewer	**$32,346,020**			*gallons per day/unit*				*gallons per day/acre*	
Use Factor		190	130	190	190	130	130	850	850
Total Use		78,090	121,030	491,720	1,230,060	401,960	82,680	89,951	142,651
Sewer Allocation per Unit/Sq.Ft.		$2,329.57	$1,593.92	$2,329.57	$2,329.57	$1,593.92	$1,593.92	$0.79	$0.81
Storm Drainage	**$21,414,078**			*% impervious surface*				*% impervious surface*	
Use Factor		0.40	0.40	0.40	0.50	0.65	0.65	0.70	0.70
Total Use		164	372	1,035	3,237	2,010	413	74.08	117.48
Storm Drainage Allocation per Unit/Sq.Ft.		$1,153.81	$1,153.81	$1,153.81	$1,442.27	$1,874.95	$1,874.95	$0.15	$0.16
Potable Water	**$63,893,270**			*gallons per day/unit*				*gallons per day/acre*	
Use Factor		713	713	713	608	371	371	2,759	3,219
Total Use		293,043	663,803	1,845,244	3,936,192	1,147,132	235,956	291,971	540,229
Potable Water Allocation per Unit/Sq.Ft.		$5,088.02	$5,088.02	$5,088.02	$4,338.73	$2,647.48	$2,647.48	$1.48	$1.79
Recycled Water	**$28,469,700**			*gallons per day/unit*				*gallons per day/acre*	
Use Factor		713	713	713	608	371	371	2,759	3,219
Total Use		293,043	663,803	1,845,244	3,936,192	1,147,132	235,956	291,971	540,229
Recycled Water Allocation per Unit/Sq.Ft.		$2,267.13	$2,267.13	$2,267.13	$1,933.26	$1,179.67	$1,179.67	$0.66	$0.80
Open Space/Detention/Erosion Control	**$4,806,522**			*pph*				*sqft/emp.*	
Use Factor		2.50	1.80	2.50	2.50	2.00	2.00	537.00	537.00
Total Use		1,028	1,676	6,470	16,185	6,184	1,272	2,614	4,003
OS/Det./Eros. Cont. Allocation per Unit/Sq.Ft.		$304.74	$219.42	$304.74	$304.74	$243.80	$243.80	$0.23	$0.23
Backbone Infrastructure Allocation Per Unit/Sq.Ft.		**$22,732**	**$14,154**	**$22,732**	**$21,937**	**$14,103**	**$14,905**	**$18.51**	**$17.99**

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Table 8B

Placer Vineyards Public Facilities Financing Plan
Backbone Infrastructure Allocation - Net Costs

		Residential						Non-Residential	
	Total	SPA	LDR - AA	LDR	MDR	HDR	CMU	Commercial	Office
Acres	3,670.0	979.0	264.0	737.0	1,176.0	205.0	35.4	105.8	167.8
Units	14,132	411	931	2,588	6,474	3,092	636	-	-
Square Feet	3,553,080	-	-	-	-	-	-	1,403,558	2,149,523
Streetwork[1]	**$85,862,820**			*trips/du/pm pkhr*				*trips/ksf/pm pkhr*	
Use Factor		1.00	0.27	1.00	1.00	0.53	0.61	1.40	1.30
Total Use		411	251	2,588	6,474	1,639	388	1,965	2,794
Roadway Allocation per Unit/Sq.Ft.		$5,200.51	$1,404.14	$5,200.51	$5,200.51	$2,756.27	$3,172.31	$7.28	$6.76
Dry Utilities	**$24,621,590**			*pph*				*sqft/emp.*	
Use Factor		2.50	1.80	2.50	2.50	2.00	2.00	537.00	537.00
Total Use		1,028	1,676	6,470	16,185	6,184	1,272	2,614	4,003
Dry Utilities Allocation per Unit/Sq.Ft.		$1,561.06	$1,123.96	$1,561.06	$1,561.06	$1,248.85	$1,248.85	$1.16	$1.16
Sanitary Sewer	**$32,346,020**			*gallons per day/unit*				*gallons per day/acre*	
Use Factor		190	130	190	190	130	130	850	850
Total Use		78,090	121,030	491,720	1,230,060	401,960	82,680	89,951	142,651
Sewer Allocation per Unit/Sq.Ft.		$2,329.57	$1,593.92	$2,329.57	$2,329.57	$1,593.92	$1,593.92	$0.79	$0.81
Storm Drainage	**$21,414,078**			*runoff coefficient per unit*				*runoff coefficient per acre*	
Use Factor		0.40	0.40	0.40	0.50	0.65	0.65	0.70	0.70
Total Use		164	372	1,035	3,237	2,010	413	74.08	117.48
Storm Drainage Allocation per Unit/Sq.Ft.		$1,153.81	$1,153.81	$1,153.81	$1,442.27	$1,874.95	$1,874.95	$0.15	$0.16
Potable Water[1]	**$8,994,160**			*gallons per day/unit*				*gallons per day/acre*	
Use Factor		713	713	713	608	371	371	2,759	3,219
Total Use		293,043	663,803	1,845,244	3,936,192	1,147,132	235,956	291,971	540,229
Potable Water Allocation per Unit/Sq.Ft.		$716.23	$716.23	$716.23	$610.76	$372.68	$372.68	$0.21	$0.25
Recycled Water	**$28,469,700**			*gallons per day/unit*				*gallons per day/acre*	
Use Factor		713	713	713	608	371	371	2,759	3,219
Total Use		293,043	663,803	1,845,244	3,936,192	1,147,132	235,956	291,971	540,229
Recycled Water Allocation per Unit/Sq.Ft.		$2,267.13	$2,267.13	$2,267.13	$1,933.26	$1,179.67	$1,179.67	$0.66	$0.80
Open Space/Detention/Erosion Control	**$4,806,522**			*pph*				*sqft/emp.*	
Use Factor		2.50	1.80	2.50	2.50	2.00	2.00	537.00	537.00
Total Use		1,028	1,676	6,470	16,185	6,184	1,272	2,614	4,003
OS/Det./Eros. Cont. Allocation per Unit/Sq.Ft.		$304.74	$219.42	$304.74	$304.74	$243.80	$243.80	$0.23	$0.23
Backbone Infrastructure Allocation Per Unit/Sq.Ft.		**$13,533**	**$8,479**	**$13,533**	**$13,382**	**$9,270**	**$9,686**	**$10.48**	**$10.17**

Footnotes:

[1]Infrastructure reimbursements/credits for streetwork from Placer County CIP and City/County Traffic Fee. Estimated Potable Water reimbursement/credit from MacKay & Somp, awaiting PCWA confirmation.

Table 9

Placer Vineyards Public Facilities Financing Plan

CFD Bond Sizing and Estimated Annual Bond Debt Service

LAND USE INFORMATION				TOTAL TAX RATE ANALYSIS					
Plan	Units/Acre	Unit Size	Estimated Home Price (a)	Ad Valorem Tax Rate 1.131% (b)	Other Charges, Assessment and Special Taxes (c)	Proposed CFD Tax per Unit (d)	Total Tax per Unit	Total Tax Rate	Total Proposed CFD Revenues
Placer Vineyards Buildout									
Residential									
Special Plan Area (SPA)	411	3,000	$ 500,000	$ 5,578	$ 681	$ 2,105	$ 8,364	1.67%	$ 865,155
Age-Restricted (LDR-AA)	931	2,400	400,000	4,446	593	1,655	6,695	1.67%	1,540,805
Low Density (LDR)	2,588	2,400	400,000	4,446	681	1,570	6,697	1.67%	4,063,160
Medium Density (MDR)	6,474	2,000	320,000	3,541	538	1,265	5,344	1.67%	8,189,610
High Density (HDR)	3,092	1,800	140,000	1,505	375	465	2,345	1.68%	1,437,780
Commercial/Mixed Use (CMU)	636	1,800	140,000	1,505	375	465	2,345	1.68%	295,740
	14,132	2,076	$ 297,672	$ 3,289	$ 529	$ 1,160	$ 4,978	1.67%	$ 16,392,250
Non-Residential									
Commercial (COM/CMU/TC)1	105.8					$ 6,200			$ 656,115
Office (O/BP/PC)2	167.8					6,200			1,040,515
	273.7					$ 6,200			$ 1,696,630
								Total Annual Revenues	$ 18,088,880

BOND SIZING ANALYSIS	
Improvement Area (Buildout)	**Escalating Special Tax (2%)**
Total Proposed Annual CFD Revenue (1) less $100,000 Priority Admin + 110% coverage (initial year FY 14/15)	$ 16,353,527
Bond Amount 6.5% Interest, 30 Year Term, 29 Year Amortization	$ 257,000,000
Underwriter Discount @ 2.0%	$ (5,140,000)
Reserve Fund (Annual Debt Service)	(25,700,000)
Capitalized Interest (12 months)	(16,726,388)
Incidental Expense	(1,500,000)
Construction Proceeds	$ 207,933,612

LAND USE INFORMATION				TOTAL TAX RATE ANALYSIS					
Plan	Units/Acre	Unit Size	Estimated Home Price (a)	Ad Valorem Tax Rate 1.131% (b)	Other Charges, Assessment and Special Taxes (c)	Proposed CFD Tax per Unit (d)	Total Tax per Unit	Total Tax Rate	Total Proposed CFD Revenues
Placer Vineyards Extended Years 30-50 for Particular Issuance (e)									
Residential									
Special Plan Area (SPA)	411	3,000	$ 500,000	$ 5,578	$ 681	$ 2,105	$ 8,364	1.67%	$ 865,155
Age-Restricted (LDR-AA)	931	2,400	400,000	4,446	593	1,655	6,695	1.67%	1,540,805
Low Density (LDR)	2,588	2,400	400,000	4,446	681	1,570	6,697	1.67%	4,063,160
Medium Density (MDR)	6,474	2,000	320,000	3,541	538	1,265	5,344	1.67%	8,189,610
High Density (HDR)	3,092	1,800	140,000	1,505	375	465	2,345	1.68%	1,437,780
Commercial/Mixed Use (CMU)	636	1,800	140,000	1,505	375	465	2,345	1.68%	295,740
	14,132	2,076	$ 297,672	$ 3,289	$ 529	$ 1,160	$ 4,978	1.67%	$ 16,392,250
Non-Residential									
Commercial (COM/MCU/TC)	105.8					$ 6,200			$ 656,115
Office (O/BP/PC)	167.8					6,200			1,040,515
	273.7					$ 6,200			$ 1,696,630
								Total Annual Revenues	$ 18,088,880

BOND SIZING ANALYSIS	
Improvement Area (Extended CFD)	**Escalating Special Tax (2%)**
Total Proposed Annual CFD Revenue (1) less $100,000 Priority Admin + 110% coverage (TBD)	$ 16,353,527
Bond Amount 6.5% Interest, 20 Year Term, 19 Year Amortization	$ 208,000,000
Underwriter Discount @ 2.0%	$ (4,160,000)
Reserve Fund (Annual Debt Service)	(20,800,000)
Capitalized Interest (12 months)	(13,333,388)
Incidental Expense	(1,500,000)
Construction Proceeds	$ 168,206,612

Footnotes:

(a) Based on pricing from Placer Vineyards Developers.

(b) Ad Valorem taxes are information research and provided by Developer. The project is in two different TRAs, but this report assumes the higher Ad Valorem area for modeling purposes to be conservative.

(c) Other charges and assessments based on information provided by Developer and tax bills.

(d) Annual Special Tax Rate for Residential is based on information from other similar Specific Plans.

(e) DPFG has not done any phasing examples of how this might or potentially work.

Table 10

Placer Vineyards Public Facilities Financing Plan

Public Facilities Allocation

		Residential						Non-Residential	
	Total	SPA	LDR-AA	LDR	MDR	HDR	CMU	Commercial	Office
Acres	3,670.0	979.0	264.0	737.0	1,176.0	205.0	35.4	105.8	167.8
Units	14,132	411	931	2,588	6,474	3,092	636	-	-
Square Feet	3,553,080	-	-	-	-	-	-	1,403,558	2,149,523
PVSP Facilities Fee	**$58,640,404**			*Placer County Facilities Fee Allocation*				*Placer Co. Fee*	
Use Factor		1.00	0.66	1.00	1.00	0.72	0.72	0.0001	0.0002
Total Use		411	611	2,588	6,474	2,220	457	191	468
Facility Allocation per Unit/Sq.Ft.		$4,369.85	$2,870.00	$4,369.85	$4,369.85	$3,136.84	$3,136.84	$0.59	$0.95
Total Per Land Use		$1,796,006	$2,671,968	$11,309,159	$28,290,377	$9,699,100	$1,995,028	$832,940	$2,045,825
PVSP Parks & Recreation	**$61,500,558**			*persons per household*				*N/A*	
Use Factor		2.50	1.80	2.50	2.50	2.00	2.00	0.00	0.00
Total Use		1,028	1,676	6,470	16,185	6,184	1,272	0	0
Park Allocation per Unit/Sq.Ft.		$4,685.50	$3,373.56	$4,685.50	$4,685.50	$3,748.40	$3,748.40	$0.00	$0.00
Total Per Land Use		$1,925,740	$3,140,784	$12,126,073	$30,333,925	$11,590,052	$2,383,982 #	$0	$0
PVSP Trails	**$15,961,365**			*persons per houshold*				*N/A*	
Use Factor		2.50	1.80	2.50	2.50	2.00	2.00	0.00	0.00
Total Use		1,028	1,676	6,470	16,185	6,184	1,272	0	0
Trails Allocation per Unit/Sq.Ft.		$1,216.04	$875.55	$1,216.04	$1,216.04	$972.83	$972.83	$0.00	$0.00
Total Per Land Use		$499,791	$815,134	$3,147,105	$7,872,625	$3,007,990	$618,720	$0	$0

Table 11A

Placer Vineyards Public Facilities Financing Plan
Development Impact Fee Summary - Center JUSD

	Residential						Non-Residential	
	SPA	LDR - AA	LDR	MDR	HDR	CMU	Commercial	Office
Unit Sales Price/Per Acre	$500,000	$400,000	$400,000	$320,000	$140,000	$140,000	$3,912,586	$3,778,395
Assumptions								
Density/FAR	0.42	3.53	3.51	5.51	15.08	17.99	0.30	0.29
Unit Size/Sq.Ft. per Acre	3,000	2,400	2,400	2,000	1,800	1,800	13,263	12,808
Garage	400	400	400	400	-	-	-	-
Building Valuation (unit/acre)[1]	$416,870	$336,320	$336,320	$282,620	$214,452	$214,452	$919,259	$887,731
City/County Impact Fees								
Building Permit	$1,459	$1,177	$1,177	$989	$751	$751	$2,599	$2,555
Plan ReviewFee	$1,459	$1,177	$1,177	$989	$751	$751	$2,599	$2,555
Energry Compliance Review	$147	$105	$105	$105	$105	$105	$197	$194
Accessibility Compliance Review	-	-	-	-	-	-	$197	$194
Strong Motion	$42	$34	$34	$28	$21	$21	$193	$186
Building Standards Commission SB1473	$17	$13	$13	$11	$9	$9	$37	$36
Electrical Inspection Fee	$417	$336	$336	$283	$214	$214	$743	$730
Mechanical Inspection Fee	$417	$336	$336	$283	$214	$214	$743	$730
Plumbing Inspection Fee	$417	$336	$336	$283	$214	$214	$743	$730
Regional Sewer Connection Fee	$6,711	$6,711	$6,711	$6,711	$6,711	$6,711	$29,669	$28,652
Local District Sewer Connection Fee	$1,468	$1,468	$1,468	$1,468	$1,468	$1,468	$6,490	$6,267
PCWA Water Connection Charge[4]	$16,206	$16,206	$16,206	$16,206	$6,482	$6,482	$40,515	$40,515
PCWA Meter Set Fee	$321	$321	$321	$321	$321	$321	$378	$378
Placer County CIP - Dry Creek Zone	$3,010	$804	$3,010	$3,010	$1,848	$1,848	$53,375	$152,938
SPRTA - Dry Creek Zone	$667	$178	$667	$667	$410	$410	$11,828	$33,890
City/County Baseline Road Fee	$727	$194	$727	$727	$446	$446	$12,892	$36,939
Drainage - Dry Creek Watershed	$212	$212	$212	$212	$135	$135	$491	$474
Subtotal City/County Impact Fees	**$33,696**	**$29,610**	**$32,838**	**$32,293**	**$20,101**	**$20,101**	**$163,689**	**$307,964**
Development Agreement/Plan Area Fees								
Annexation To CSA 28 Zone 173 (Sewer Maint. District)[3]	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
PVSP Fee - Capital Facilities Fee[2]	$4,370	$2,870	$4,370	$4,370	$3,137	$3,137	$7,871	$12,190
PVSP Fee - Community Parks & Recreation	$4,685	$3,374	$4,685	$4,685	$3,748	$3,748	-	-
PVSP Fee - Trails	$1,216	$876	$1,216	$1,216	$973	$973	-	-
Enhancement of Agricultural Water Supply Fee[5]	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	-	-
Additional Walerga Road Bridge Construction Fee[5]	$100	$100	$100	$100	$100	$100	-	-
Highways 99 / 70 Riego Road Interchange Fee[5]	$300	$300	$300	$300	$184	$184	$5,756	$5,559
Subsequent Traffic Fee[5]	$150	$150	$150	$150	$92	$92	-	-
Roseville Traffic Mitigation Fee[5]	$313	$313	$313	$313	$192	$192	-	-
Tier II Regional Traffic Fee[5]	$5,050	$5,050	$5,050	$5,050	$3,101	$3,101	$89,550	$256,590
Proposed Fee Deferal[6]	($5,600)	($5,600)	($5,600)	($5,600)	($3,438)	($3,438)	($99,303)	($95,897)
Proposed Urban Services Shortfall Fee	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Subtotal Development Agreement/Plan Area Fees	**$11,584**	**$8,432**	**$11,584**	**$11,584**	**$9,088**	**$9,088**	**$3,874**	**$178,442**
School Fees								
Center USD	$9,810	$1,128	$7,848	$6,540	$5,886	$5,886	$6,234	$6,020
Subtotal School Fees	**$9,810**	**$1,128**	**$7,848**	**$6,540**	**$5,886**	**$5,886**	**$6,234**	**$6,020**
Potential Backbone Infrastructure Allocation								
Gross Fee Allocation	$22,732	$14,154	$22,732	$21,937	$14,103	$14,905	$245,529	$230,412
Less Infrastructure Paid for by Other Fee Programs	$9,199	$5,675	$9,199	$8,555	$4,833	$5,219	$106,546	$100,110
Net Backbone Infrastructure Fee Alloaction	**$13,533**	**$8,479**	**$13,533**	**$13,382**	**$9,270**	**$9,686**	**$138,982**	**$130,302**
Total Cost Burden (per Unit/Acre)	**$68,624**	**$47,648**	**$65,803**	**$63,800**	**$44,346**	**$44,762**	**$312,779**	**$622,727**
Cost Burden as a % of Unit Sales Price	**13.72%**	**11.91%**	**16.45%**	**19.94%**	**31.68%**	**31.97%**		

Source: Placer County, City of Roseville, PCWA, and Center Unified School District.

Footnotes:

[1]Assumes V-B Wood Frame construction type.

[2]Increase of Unincorporated rate to cover proposed facility costs.

[3]Estimate from MacKay & Somps, exact amount TBD.

[4]Assumes a 1" meter for non-residential.

[5]Assumes rates from Placer County PVSP Development Agreement, January 2007.

[6]Assumes deferal of a portion of Tier II, PVSP Fee - Placer County Facilities Fee, and/or any other agreed upon fee.

Table 11B

Placer Vineyards Public Facilities Financing Plan
Development Impact Fee Summary - Twin Rivers USD/Elverta JESD

	Residential						Non-Residential	
	SPA	LDR - AA	LDR	MDR	HDR	CMU	Commercial	Office
Unit Sales Price/Per Acre	$500,000	$400,000	$400,000	$320,000	$140,000	$140,000	$3,912,586	$1,778,395
Assumptions								
Density/FAR	0.42	3.53	3.51	5.51	15.08	17.99	0.30	0.29
Unit Size/Sq.Ft. per Acre	3,000	2,400	2,400	2,000	1,800	1,800	13,263	12,808
Garage	400	400	400	400	-	-	-	-
Building Valuation (unit/acre)[1]	$416,870	$336,320	$336,320	$282,620	$214,452	$214,452	$919,259	$887,731
City/County Impact Fees								
Building Permit	$1,459	$1,177	$1,177	$989	$751	$751	$2,599	$2,555
Plan ReviewFee	$1,459	$1,177	$1,177	$989	$751	$751	$2,599	$2,555
Energy Compliance Review	$147	$105	$105	$105	$105	$105	$197	$194
Accessibility Compliance Review	-	-	-	-	-	-	$197	$194
Strong Motion	$42	$34	$34	$28	$21	$21	$193	$186
Building Standards Commission SB1473	$17	$13	$13	$11	$9	$9	$37	$36
Electrical Inspection Fee	$417	$336	$336	$283	$214	$214	$743	$730
Mechanical Inspection Fee	$417	$336	$336	$283	$214	$214	$743	$730
Plumbing Inspection Fee	$417	$336	$336	$283	$214	$214	$743	$730
Regional Sewer Connection Fee	$6,711	$6,711	$6,711	$6,711	$6,711	$6,711	$29,669	$28,652
Local District Sewer Connection Fee	$1,468	$1,468	$1,468	$1,468	$1,468	$1,468	$6,490	$6,267
PCWA Water Connection Charge[4]	$16,206	$16,206	$16,206	$16,206	$6,482	$6,482	$40,515	$40,515
PCWA Meter Set Fee	$321	$321	$321	$321	$321	$321	$378	$378
Placer County CIP - Dry Creek Zone	$3,010	$804	$3,010	$3,010	$1,848	$1,848	$53,375	$152,938
SPRTA - Dry Creek Zone	$667	$178	$667	$667	$410	$410	$11,828	$33,890
City/County Baseline Road Fee	$727	$194	$727	$727	$446	$446	$12,892	$36,939
Drainage - Dry Creek Watershed	$212	$212	$212	$212	$135	$135	$491	$474
Subtotal City/County Impact Fees	**$33,696**	**$29,610**	**$32,838**	**$32,293**	**$20,101**	**$20,101**	**$163,689**	**$307,964**
Development Agreement/Plan Area Fees								
Annexation To CSA 28 Zone 173 (Sewer Maint. District)[3]	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
PVSP Fee - Capital Facilities Fee[2]	$4,370	$2,870	$4,370	$4,370	$3,137	$3,137	$7,871	$12,190
PVSP Fee - Community Parks & Recreation	$4,685	$3,374	$4,685	$4,685	$3,748	$3,748	-	-
PVSP Fee - Trails	$1,216	$876	$1,216	$1,216	$973	$973	-	-
Enhancement of Agricultural Water Supply Fee[5]	$1,000	$1,000	$1,000	$1,000	$1,000	$1,000	-	-
Additional Walerga Road Bridge Construction Fee[5]	$100	$100	$100	$100	$100	$100	-	-
Highways 99 / 70 Riego Road Interchange Fee[5]	$300	$300	$300	$300	$184	$184	$5,756	$5,559
Subsequent Traffic Fee[5]	$150	$150	$150	$150	$92	$92	-	-
Roseville Traffic Mitigation Fee[5]	$313	$313	$313	$313	$192	$192	-	-
Tier II Regional Traffic Fee[5]	$5,050	$5,050	$5,050	$5,050	$3,101	$3,101	$89,550	$256,590
Proposed Fee Deferal[6]	($5,600)	($5,600)	($5,600)	($5,600)	($3,438)	($3,438)	($99,303)	($95,897)
Proposed Urban Services Shortfall Fee	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Subtotal Development Agreement/Plan Area Fees	**$11,584**	**$8,432**	**$11,584**	**$11,584**	**$9,088**	**$9,088**	**$3,874**	**$178,442**
School Fees								
Twin Rivers USD/Elverta JESD[7]	$9,600	$1,224	$7,680	$6,400	$5,760	$5,760	$6,764	$6,532
Subtotal School Fees	**$9,600**	**$1,224**	**$7,680**	**$6,400**	**$5,760**	**$5,760**	**$6,764**	**$6,532**
Potential Backbone Infrastructure Allocation								
Gross Fee Allocation	$22,732	$14,154	$22,732	$21,937	$14,103	$14,905	$245,529	$230,412
Less Infrastructure Paid for by Other Fee Programs	$9,199	$5,675	$9,199	$8,555	$4,833	$5,219	$106,546	$100,110
Net Backbone Infrastructure Fee Allocation	**$13,533**	**$8,479**	**$13,533**	**$13,382**	**$9,270**	**$9,686**	**$138,982**	**$130,302**
Total Cost Burden (per Unit/Acre)	**$68,414**	**$47,745**	**$65,635**	**$63,660**	**$44,220**	**$44,636**	**$313,310**	**$623,240**
Cost Burden as a % of Unit Sales Price	**13.68%**	**11.94%**	**16.41%**	**19.89%**	**31.59%**	**31.88%**		

Source: Placer County, City of Roseville, PCWA, and Center Unified School District.

Footnotes:

[1]Assumes V-B Wood Frame construction type.

[2]Increase of Unincorporated rate to cover proposed facility costs.

[3]Estimate from MacKay & Somps, exact amount TBD.

[4]Assumes a 1" meter for non-residential.

[5]Assumes rates from Placer County PVSP Development Agreement, January 2007.

[6]Assumes deferal of a portion of Tier II, PVSP Fee - Placer County Facilities Fee, and/or any other agreed upon fee.

[7]Does not include any supplemental funding. Subject to negotiations between the School District and the PVSP.

Table 12
Placer Vineyards Public Facilities Financing Plan
Ongoing Maintenance and Landscape Costs

	Quantity	Cost per Unit	Total Annual Cost
Residential/Nonresidential Cost Allocation			
Landscape Corridors Maintenance	81.4 acres	$10,325.00	$840,455
Median Maintenance	23.5 acres	$10,325.00	$242,638
Open Space Maintenance[6]	741.5 acres	$200.00	$148,300
Bike/Equestrian Trail Maintenance[4]	212,784 linear feet	$1.06	$225,551
Leaf Pick-Up[1]	43.7 miles	$61.31	$2,677
Streetsweeping	131.0 miles	$28.62	$3,749
Subtotal Costs			**$1,463,370**
Repair/Replacement (sinking fund) (5%)			$73,168
County Administration (1%)			$15,365
Services District Administration (10%)			$153,654
Subtotal Costs (Residential/Nonresidential Shared)			**$1,705,558**
Residential Only Cost Allocation			
Neighborhood/Community Parks Maintenance[3]	148.0 acres	$10,300.00	$1,524,400
Multi-purpose Community Center Operations/Recreation Programing	2		$800,000
Revenues from User Fees, Rentals, Programs	5		($400,000)
Joint Use Aquatic Center/Swimming Pool/Gymnasium	2		$140,000
Revenues from User Fees, Rentals, Programs	5		($70,000)
Recreation and Park District Administration	2		$375,000
Subtotal Costs			**$2,369,400**
Repair/Replacement (sinking fund) (5%)			$118,470
County Administration (1%)			$16,429
Services District Administration (10%)			$164,287
Subtotal Costs (Residential Only)			**$2,668,586**
Total Community Services District Costs			**$4,374,143**

Source: City of Roseville, MacKay & Somps, and Mike Shellito Training & Consulting.

Footnotes:

[1] 1/3 of streetsweeping miles.

[2] Shellito Training and Consulting, Memo re: Recommendations for PVSP Park, Recreation, and Open Space Plan; 2/11/2013

[3] 11 acres of park are considered private parks and will be maintained separately

[4] 40.3 miles includes class I trails, equestrian trails, park trails, off-site trails, and dry creek corridor trails

[5] Assumes 50% cost recover to be conservative. Shellito analysis estimates 75% at build out in the best case scenario

[6] Placeholder cost estimate.

Table 13
Placer Vineyards Public Facilities Financing Plan
Allocation of Ongoing Operations and Maintenance Costs

	Land Uses		Cost Allocation Basis			Annual Maintenance Cost Allocation				
	Developable Acres	Units/ Sq. Ft.	Persons Per HH/ Sq. Ft. per Emp.	Total Persons/Emps.	Distribution of Persons	Res/Nonres. Cost	Residential Only Cost	**Total Cost**	per Acre	per Unit/ Sq. Ft.
Formula	*A*	*B*	*C*	*D=B*C*	*E=D/Total Persons*	*F=Cost*E*	*G = Allocated Cost*	*H = F + G*	*I =H/A*	*J=H/B*
Residential		*units*	*persons per HH*							*per unit*
Special Planning Area (SPA	979.0	411	2.50	1,028	2.6%	$45,148	$83,560	$128,708	$131	$313
Age-Restricted (LDR-AA)	264.0	931	1.80	1,676	4.3%	$73,634	$136,283	$209,916	$795	$225
Low Density (LDR)	737.0	2,588	2.50	6,470	16.7%	$284,288	$526,165	$810,453	$1,100	$313
Medium Density (MDR)	1,176.0	6,474	2.50	16,185	41.7%	$711,159	$1,316,227	$2,027,386	$1,724	$313
High Density (HDR)	205.0	3,092	2.00	6,184	15.9%	$271,721	$502,907	$774,628	$3,779	$251
Commercial/Mixed Use (CMU)	35.4	636	2.00	1,272	3.3%	$55,891	$103,444	$159,335	$4,507	$251
Subtotal Residential	**2,417.4**	**13,721**		**32,814**	**84.5%**	**$1,441,841**	**$2,668,586**	**$4,110,427**		
Nonresidential		*sq. ft.*	*sq.ft. per employee*							*per sq. ft.*
Community Commercial	105.8	1,403,558	592	2,371	6.1%	$104,175	$0	$104,175	$984	$0.07
Mixed Use	167.8	2,149,523	592	3,631	9.4%	$159,542	$0	$159,542	$951	$0.07
Subtotal Nonresidential	**273.7**	**3,553,080**		**6,002**	**15.5%**	**$263,717**	**$0**	**$263,717**		
Total Placer Vineyards	**2,691.0**			**38,816**	**100.0%**	**$1,705,558**	**$2,668,586**	**$4,374,143**		

Table 14A

Placer Vineyards Public Facilities Financing Plan
Annual Special Taxes and Assessments - Center JUSD

	Rate	Residential					
		SPA	LDR - AA	LDR	MDR	HDR	CMU
Unit Price Estimate		$500,000	$400,000	$400,000	$320,000	$140,000	$140,000
Homeowner's Exemption		($7,000)	($7,000)	($7,000)	($7,000)	($7,000)	($7,000)
Assessed Value		$493,000	$393,000	$393,000	$313,000	$133,000	$133,000
Property Taxes							
General Property Tax	1.0000%	$4,930.00	$3,930.00	$3,930.00	$3,130.00	$1,330.00	$1,330.00
Other Ad Valorem Taxes							
Center Joint Unified B&I 1992	0.1282%	$632.03	$503.83	$503.83	$401.27	$170.51	$170.51
Total Property Taxes	**1.1282%**	**$5,562.03**	**$4,433.83**	**$4,433.83**	**$3,531.27**	**$1,500.51**	**$1,500.51**
Special Taxes and Assessments							
Placer County Mosquito and Vector Control		$24.76	$24.76	$24.76	$24.76	$24.76	$24.76
Placeholder Placer Vineyards Community Services CFD[1]		$343.00	$343.00	$343.00	$200.00	$100.00	$100.00
Proposed Placer Vineyards Parks & Rec. District CFD		$313.16	$225.47	$313.16	$313.16	$250.53	$250.53
Proposed Placer Vineyards CFD (Infrastructure)		$2,105.00	$1,655.00	$1,570.00	$1,265.00	$465.00	$465.00
Total Special Taxes and Assessments		**$2,785.92**	**$2,248.23**	**$2,250.92**	**$1,802.92**	**$840.29**	**$840.29**
Total Tax Burden		**$8,347.94**	**$6,682.06**	**$6,684.74**	**$5,334.18**	**$2,340.79**	**$2,340.79**
Tax Burden as % of Home Price		**1.67%**	**1.67%**	**1.67%**	**1.67%**	**1.67%**	**1.67%**

Source: Placer County.

Footnotes:

[1]Placeholder, pending outcome of Fiscal Impact Analysis and Urban Services Plan. Based on comparable projects in the City of Roseville as a general shortfall funding.

Table 14B

Placer Vineyards Public Facilities Financing Plan
Annual Special Taxes and Assessments - Twin Rivers USD/Elverta JUSD

	Rate	Residential					
		SPA	LDR - AA	LDR	MDR	HDR	CMU
Unit Price Estimate		$500,000	$400,000	$400,000	$320,000	$140,000	$140,000
Homeowner's Exemption		($7,000)	($7,000)	($7,000)	($7,000)	($7,000)	($7,000)
Assessed Value		$493,000	$393,000	$393,000	$313,000	$133,000	$133,000
Property Taxes							
General Property Tax	1.0000%	$4,930.00	$3,930.00	$3,930.00	$3,130.00	$1,330.00	$1,330.00
Other Ad Valorem Taxes							
Elverta Joint Elementry B&I 2002	0.0298%	$146.91	$117.11	$117.11	$93.27	$39.63	$39.63
Los Rios Jr College B&I 2002	0.0193%	$95.15	$75.85	$75.85	$60.41	$25.67	$25.67
Twin Rivers Joint Unified B&I 2002	0.0514%	$253.40	$202.00	$202.00	$160.88	$68.36	$68.36
Twin Rivers Joint Unified B&I 2002, Series 2008	0.0309%	$152.34	$121.44	$121.44	$96.72	$41.10	$41.10
Total Property Taxes	**1.1314%**	**$5,577.80**	**$4,446.40**	**$4,446.40**	**$3,541.28**	**$1,504.76**	**$1,504.76**
Special Taxes and Assessments							
Placer County Mosquito and Vector Control		$24.76	$24.76	$24.76	$24.76	$24.76	$24.76
Placeholder Placer Vineyards Community Services CFD[1]		$343.00	$343.00	$343.00	$200.00	$100.00	$100.00
Proposed Placer Vineyards Parks & Rec. District CFD		$313.16	$225.47	$313.16	$313.16	$250.53	$250.53
Proposed Placer Vineyards CFD (Infrastructure)		$2,105.00	$1,655.00	$1,570.00	$1,265.00	$465.00	$465.00
Total Special Taxes and Assessments		**$2,785.92**	**$2,248.23**	**$2,250.92**	**$1,802.92**	**$840.29**	**$840.29**
Total Tax Burden		**$8,363.72**	**$6,694.64**	**$6,697.32**	**$5,344.20**	**$2,345.05**	**$2,345.05**
Tax Burden as % of Home Price		**1.67%**	**1.67%**	**1.67%**	**1.67%**	**1.68%**	**1.68%**

Source: Placer County.

Footnotes:

[1]Placeholder, pending outcome of Fiscal Impact Analysis and Urban Services Plan. Based on comparable projects in the City of Roseville as a general shortfall funding.

Table 15

Placer Vineyards Public Facilities Financing Plan
Estimated Infrastructure and Source of Funding

	Estimated Costs	Funding Sources: Existing/Updated Impact Fees	PVSP Fee Programs	School Mitigation Fees	State Grants/ Fees/Others	Placer Vineyard Infrastructure CFD	Owner Net Equity Contribution	Surplus/ (Shortfall)
Backbone Infrastructure								
Placer Vineyard Infrastructure	$206,514,890	-	-	-	-	$207,933,612	$0	$1,418,722
Capital Improvement Program	$134,595,755	$134,595,755	-	-	-	-	-	$0
Subtotal Backbone Infrastructure Costs	**$341,110,645**	**$134,595,755**	-	-	-	**$207,933,612**	**$0**	**$1,418,722**
Public Facilities								
Community Parks & Recreation[1]	$61,500,558	-	$61,500,558	-	-	-	-	$0
Trails	$15,961,365	-	$15,961,365	-	-	-	-	$0
Fire Station (West including interims and equipment)	$4,600,000	-	$4,600,000	-	-	-	-	$0
Fire Station (East including interims and equipment)	$3,540,000	-	$3,540,000	-	-	-	-	$0
Fire Regional Training Facility/Fire Corporation Yard Facility8	$5,000,000	-	$5,000,000	-	-	-	-	$0
Government Center	$4,752,996	-	$4,752,996	-	-	-	-	$0
Transit	$6,025,888	-	$6,025,888	-	-	-	-	$0
Public Works	$12,888,195	-	$12,888,195	-	-	-	-	$0
Facility Services	$5,318,985	-	$5,318,985	-	-	-	-	$0
Planning	$1,068,938	-	$1,068,938	-	-	-	-	$0
Library	$5,337,443	-	$5,337,443	-	-	-	-	$0
Sheriff (including corp. yard facility)	$10,107,959	-	$10,107,959	-	-	-	-	$0
Subtotal Public Facilities	**$136,102,326**	**$0**	**$136,102,326**	**$0**	**$0**	**$0**	**$0**	$0
Schools								
Center USD	$73,303,807	-	-	$73,303,807	-	-	-	$0
Twin Rivers USD/Elverta JESD	$15,206,998	-	-	$15,206,998	-	-	-	$0
Subtotal Schools	**$88,510,804**	-	-	**$88,510,804**	-	-	-	**$0**
Total	**$565,723,776**	**$134,595,755**	**$136,102,326**	**$88,510,804**	**$0**	**$207,933,612**	**$0**	**$1,418,722**

Source: Placer Vineyards PFFP; July 2007, MacKay & Somps, Al Johnson Consulting, LLC, Placer County, PCWA, and City of Roseville.

Footnotes:
[1]Includes Combined Facility (Community Center, Recreation Center, Senior Center, Gymnasium, and Youth Center), Joint Use Aquatic Center, and park construction costs.

Table 16
Placer Vineyards Public Facilities Financing Plan
Fair Share Allocations

	Land Use Assumptions			Percent Fair Share
Government Center Allocation	*Units*[1]	*Non-Res. SqFt*	*Persons Served*	
Placer Vineyards	14,132	3,553,080	34,443	31%
Remainder of Dry Creek - West Placer Community Plan	5,479	4,410,450	18,628	17%
Sunset Industrial Area Plan	0	80,450	140	0%
Riolo Vineyards	933	88,000	2,019	2%
Regional University	3,232	219,978	6,847	6%
Curry Creek[3]	14,000	2,000,000	31,478	28%
Placer Ranch[2]	2,928	6,936,930	17,920	16%
Total Developments			**111,476**	
Regional Recreational Facility Allocation	*Population*			
Placer Vineyards	31,815			80%
Remaining Regional Serving Population	8,185			20%
Total Regional Serving Population Base	**40,000**			
Fire Facilities		**60%; Proposed through Negotiations**		
Library Facilities		**62%; Per 2007 PFFP**		

[1]Assumes 2.0 persons per household average, and 1 employee per 575 sq.ft.
[2]Estimate based on 2008 land plan.

APPENDIX A

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
FOR
PLACER VINEYARDS - CORE AND REMAINING BACKBONE INFRASTRUCTURE

Original Quantities Date: 10/23/06
Cost Summary Date: 08/01/13
Street Length (LF):
Pavement Width (LF):

ITEM NUMBER	DESCRIPTION	QUANTITY	UNIT	UNIT COST	DEVELOPER FUNDED	PLAN AREA FUNDED	REGIONAL ROAD FEE PROGRAM	PCWA		TOTAL
	STREETWORK									
A1	Clearing & Grubbing (incl. landscape strips)	235	AC	$750.00	$176,250					$176,250
A2	Remove Existing Pavement	860,400	SF	$1.50	$1,290,600					$1,290,600
A3	Excavation (Roadway) (incl. Landscape strips)	888,550	CY	$10.00	$8,885,500					$8,885,500
A4	Roadway Subgrade Preparation (incl. curb and gutter, median curb)	6,242,300	SF	$0.25	$1,560,575					$1,560,575
A5	Fine Grading Detached Sidewalk	740,800	SF	$0.25	$185,200					$185,200
A6	4.5" AC Overlay	786,800	SF	$3.00	$2,360,400					$2,360,400
A7	4" AC	2,744,060	SF	$2.60	$7,134,556					$7,134,556
A8	6" AC	3,066,200	SF	$3.90	$11,958,180					$11,958,180
A9	4" Aggregate Base Under Curb & Gutter	490,680	SF	$1.00	$490,680					$490,680
A10	12" Aggregate Base	2,744,060	SF	$3.00	$8,232,180					$8,232,180
A11	20" Aggregate Base	3,066,200	SF	$5.00	$15,331,000					$15,331,000
A12	Vertical Curb And Gutter	179,160	LF	$21.00	$3,762,360					$3,762,360
A13	Median Curb Type B1	166,360	LF	$25.00	$4,159,000					$4,159,000
A14	AC Dike	28,100	LF	$11.00	$309,100					$309,100
A15	Concrete Walk (6" Thick)	752,800	SF	$9.00	$6,775,200					$6,775,200
A16	Signing and Striping (two lane roadway)	22,500	LF	$10.00	$225,000					$225,000
A17	Signing and Striping (four lane roadway)	123,880	LF	$10.00	$1,238,800					$1,238,800
A18	Median Landscaping	1,394,060	SF	$3.00	$4,182,180					$4,182,180
A19	Construct Traffic Signal	24	EA	$300,000.00	$7,200,000					$7,200,000
A20	Modify Traffic Signal	11	EA	$150,000.00	$1,650,000					$1,650,000
A21	Watt Avenue Bridge	1	LS	$13,500,000.00	$13,500,000					$13,500,000
A22	Widen Intersection / Construct Traffic Signal	4	EA	$1,500,000.00	$6,000,000					$6,000,000
A23	Advanced Traffic Signal Operation System	1	LS	$6,400,000.00	$6,400,000					$6,400,000
A24	Construct Traffic Signal	3	EA	$250,000.00	$750,000					$750,000
A25	Pedestrian Overcrossing	1	LS	$4,500,000.00	$4,500,000					$4,500,000
	STREETWORK SUBTOTAL				$118,256,761	$0	$0	$0	$0	$118,256,761
	CONTINGENCIES 20%				$23,651,352	$0	$0	$0	$0	$23,651,352
	SOFT COSTS 20%				$23,651,352	$0	$0	$0	$0	$23,651,352
	STREETWORK TOTAL				$165,559,465	$0	$0	$0	$0	$165,559,465

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PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
FOR
PLACER VINEYARDS - CORE AND REMAINING BACKBONE INFRASTRUCTURE

Original Quantities Date: 10/23/06
Cost Summary Date: 08/01/13
Street Length (LF):
Pavement Width (LF):

ITEM NUMBER	DESCRIPTION	QUANTITY	UNIT	UNIT COST	DEVELOPER FUNDED	PLAN AREA FUNDED	REGIONAL ROAD FEE PROGRAM	PCWA		TOTAL
	SANITARY SEWER									
B1	12" PVC Force Main Pipe - Offsite	10,000	LF	$150.00	$1,500,000					$1,500,000
B2	16" DIP Force Main Pipe - Onsite	22,820	LF	$125.00	$2,852,500					$2,852,500
B3	16" DIP Force Main Pipe - Offsite	28,600	LF	$200.00	$5,720,000					$5,720,000
B4	8" Sanitary Sewer Pipe, VCP	10,140	LF	$45.00	$456,300					$456,300
B5	10" Sanitary Sewer Pipe, VCP	6,800	LF	$50.00	$340,000					$340,000
B6	12" Sanitary Sewer Pipe, VCP	2,700	LF	$60.00	$162,000					$162,000
B7	15" Sanitary Sewer Pipe, VCP	7,600	LF	$70.00	$532,000					$532,000
B8	18" Sanitary Sewer Pipe, VCP	5,200	LF	$85.00	$442,000					$442,000
B9	21" Sanitary Sewer Pipe, VCP	2,400	LF	$95.00	$228,000					$228,000
B10	24" Sanitary Sewer Pipe, VCP	7,900	LF	$125.00	$987,500					$987,500
B11	27" Sanitary Sewer Pipe, VCP	4,800	LF	$150.00	$720,000					$720,000
B13	48" Sanitary Manhole	48	EA	$5,500.00	$264,000					$264,000
B14	60" Sanitary Manhole	87	EA	$10,000.00	$870,000					$870,000
B15	72" Sanitary Manhole	2	EA	$15,000.00	$30,000					$30,000
B17	Sanitary Sewer Pump Station (2.37 MGD)	1	EA	$2,500,000.00	$2,500,000					$2,500,000
B18	Sanitary Sewer Pump Station (5.04 MGD)	1	EA	$5,100,000.00	$5,100,000					$5,100,000
B19	Emergency Wastewater Storage	1	LS	$200,000.00	$200,000					$200,000
B20	Bore/Jack - Dry Creek Crossing	300	LF	$500.00	$150,000					$150,000
B21	Emergency Wastewater Storage	1	LS	$50,000.00	$50,000					$50,000
	SUBTOTAL SANITARY SEWER				$23,104,300	$0	$0	$0	$0	$23,104,300
	CONTINGENCIES 20%				$4,620,860	$0	$0	$0	$0	$4,620,860
	SOFT COSTS 20%				$4,620,860	$0	$0	$0	$0	$4,620,860
	SANITARY SEWER TOTAL				$32,346,020	$0	$0	$0	$0	$32,346,020
	WATER									
D1	12" Water with appurtenances	23,555	LF	$80.00	$1,884,400					$1,884,400
D2	16" Water with appurtenances	43,000	LF	$95.00	$4,085,000					$4,085,000
D3	24" Water with appurtenances	18,025	LF	$170.00	$3,064,250					$3,064,250
D4	36" Water with appurtenances	18,450	LF	$252.00	$4,649,400					$4,649,400
D5	Fire Hydrant with appurtenances	91	EA	$5,000.00	$455,000					$455,000
D6	3.0 MG Storage Tank	1	EA	$3,000,000.00	$3,000,000					$3,000,000
D7	4.0 MG Storage Tank	4	EA	$4,000,000.00	$16,000,000					$16,000,000
D8	Drought Reliability System	5	EA	$1,500,000.00	$7,500,000					$7,500,000
D9	Booster Pumping Station	5	EA	$1,000,000.00	$5,000,000					$5,000,000
	WATER SUBTOTAL				$45,638,050	$0	$0	$0	$0	$45,638,050
	CONTINGENCIES 20%				$9,127,610	$0	$0	$0	$0	$9,127,610
	SOFT COSTS 20%				$9,127,610	$0	$0	$0	$0	$9,127,610
	WATER TOTAL				$63,893,270	$0	$0	$0	$0	$63,893,270

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PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
FOR
PLACER VINEYARDS - CORE AND REMAINING BACKBONE INFRASTRUCTURE

Original Quantities Date: 10/23/06
Cost Summary Date: 08/01/13
Street Length (LF):
Pavement Width (LF):

ITEM NUMBER	DESCRIPTION	QUANTITY	UNIT	UNIT COST	DEVELOPER FUNDED	PLAN AREA FUNDED	REGIONAL ROAD FEE PROGRAM	PCWA		TOTAL
	STORM DRAINAGE									
C3	18" Storm Drain, RCP CL III	19,269	LF	$55.00	$1,059,795					$1,059,795
C4	24" Storm Drain, RCP CL III	10,280	LF	$65.00	$668,200					$668,200
C5	30" Storm Drain, RCP CL III	13,480	LF	$75.00	$1,011,000					$1,011,000
C6	36" Storm Drain, RCP CL III	18,875	LF	$85.00	$1,604,375					$1,604,375
C7	42" Storm Drain, RCP CL III	14,270	LF	$95.00	$1,355,650					$1,355,650
C8	48" Storm Drain, RCP CL III	18,810	LF	$100.00	$1,881,000					$1,881,000
C9	54" Storm Drain, RCP CL III	6,260	LF	$150.00	$939,000					$939,000
C10	60" Storm Drain, RCP CL III	5,440	LF	$200.00	$1,088,000					$1,088,000
C11	72" Storm Drain, RCP CL III	2,590	LF	$325.00	$841,750					$841,750
C12	Drop Inlet	452	EA	$2,500.00	$1,130,000					$1,130,000
C14	48" Storm Drain Manhole	52	EA	$4,500.00	$234,000					$234,000
C15	60" Storm Drain Manhole	60	EA	$6,000.00	$360,000					$360,000
C16	72" Storm Drain Manhole	67	EA	$7,000.00	$469,000					$469,000
C17	84" Storm Drain Manhole	49	EA	$8,500.00	$416,500					$416,500
C19	Dual 8' x 3.5' CM Arch Culvert	160	LF	$800.00	$128,000					$128,000
C20	Single 12' x 5' Concrete Box Culvert	160	LF	$1,000.00	$160,000					$160,000
C21	Single 14' x 4.5' CM Arch Culvert	180	LF	$850.00	$153,000					$153,000
C22	Dual 14' x 5' CM Arch Culvert	150	LF	$850.00	$127,500					$127,500
C23	Dual 14' x 6' CM Arch Culvert	280	LF	$1,050.00	$294,000					$294,000
C24	Single 16' x 5.5' CM Arch Culvert	360	LF	$1,000.00	$360,000					$360,000
C25	Drain Inlet (Major)	8	EA	$25,000.00	$200,000					$200,000
C26	Drain Inlet (Minor)	5	EA	$10,000.00	$50,000					$50,000
C27	Drain Outfall (Major)	9	EA	$30,000.00	$270,000					$270,000
C28	Drain Outfall (Minor)	33	EA	$15,000.00	$495,000					$495,000
	SUBTOTAL STORM DRAINAGE				$15,295,770	$0	$0	$0	$0	$15,295,770
	CONTINGENCIES 20%				$3,059,154	$0	$0	$0	$0	$3,059,154
	SOFT COSTS 20%				$3,059,154	$0	$0	$0	$0	$3,059,154
	STORM DRAINAGE TOTAL				$21,414,078	$0	$0	$0	$0	$21,414,078
	RECYCLED WATER									
E1	12" PVC Recycled Water w/appurtenances	5,400	LF	$80.00	$432,000					$432,000
E3	24" DIP Recycled Water w/appurtenances	79,550	LF	$170.00	$13,523,500					$13,523,500
E4	(4.7 MG) Storage Tank	1	EA	$4,700,000.00	$4,700,000					$4,700,000
E5	Pumping Station	1	EA	$1,500,000.00	$1,500,000					$1,500,000
E6	Bore/Jack - Dry Creek Crossing	300	LF	$600.00	$180,000					$180,000
	RECYCLED WATER SUBTOTAL				$20,335,500	$0	$0	$0	$0	$20,335,500
	CONTINGENCIES 20%				$4,067,100	$0	$0	$0	$0	$4,067,100
	SOFT COSTS 20%				$4,067,100	$0	$0	$0	$0	$4,067,100
	RECYCLED WATER TOTAL				$28,469,700	$0	$0	$0	$0	$28,469,700

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
FOR
PLACER VINEYARDS - CORE AND REMAINING BACKBONE INFRASTRUCTURE

Original Quantities Date: 10/23/06
Cost Summary Date: 08/01/13
Street Length (LF):
Pavement Width (LF):

ITEM NUMBER	DESCRIPTION	QUANTITY	UNIT	UNIT COST	DEVELOPER FUNDED	PLAN AREA FUNDED	REGIONAL ROAD FEE PROGRAM	PCWA		TOTAL
	OPEN SPACE / DETENTION / EROSION CONTROL IMPROVEMENTS									
G1	Drainway Excavation	150,000	CY	$10.00	$1,500,000					$1,500,000
G2	Drainway Fine Grading	200,000	SF	$1.00	$200,000					$200,000
G6	Open Space Revegetation	5,000	LF	$80.00	$400,000					$400,000
G7	Straw Wattles	246,960	LF	$3.00	$740,880					$740,880
G8	Gravel Bag Inlet Protection	452	EA	$100.00	$45,200					$45,200
G10	Hyrdoseed	5,471,500	SF	$0.10	$547,150					$547,150
	SUBTOTAL OPEN SPACE / DETENTION / EROSION CONTROL				$3,433,230	$0	$0	$0	$0	$3,433,230
	CONTINGENCIES 20%				$686,646	$0	$0	$0	$0	$686,646
	SOFT COSTS 20%				$686,646	$0	$0	$0	$0	$686,646
	OPEN SPACE / DETENTION / EROSION CONTROL TOTAL				$4,806,522	$0	$0	$0	$0	$4,806,522
	DRY UTILITIES									
H1	Utility Systems (Electric, Telephone, Gas, Cable, & Streetlight Systems)	88,480	LF	$195.29	$17,279,350					$17,279,350
H3	Street Frontage Improvements at Substation Site	1	LS	$307,500.00	$307,500					$307,500
	DRY UTILITIES SUBTOTAL				$17,586,850	$0	$0	$0	$0	$17,586,850
	CONTINGENCIES 20%				$3,517,370	$0	$0	$0	$0	$3,517,370
	SOFT COSTS 20%				$3,517,370	$0	$0	$0	$0	$3,517,370
	DRY UTILITIES TOTAL				$24,621,590	$0	$0	$0	$0	$24,621,590
	GRAND TOTAL (includes contingencies and soft costs)				$341,110,645	$0	$0	$0	$0	$341,110,645

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