

ERRATA MEMORANDUM

To: Placer County Board of Supervisors
From: Jamie Gomes and Megan Quinn
Subject: Errata Revisions to the Updated Riolo Vineyards Specific Plan
Public Facilities Financing Plan—March 2015; EPS #132100
Date: March 17, 2015

The Economics of Land Use



The purpose of this Errata Memorandum is to document the errata revision to the Updated Riolo Vineyards Specific Plan (RVSP or Project) Public Facilities Financing Plan (Financing Plan). The Financing Plan and Errata Memorandum will be presented to the Placer County Board of Supervisors for consideration of Project approval. Economic & Planning Systems, Inc. (EPS) will produce a final Financing Plan at a later date that incorporates all of the errata changes. The errata changes include updates to the Supplemental County Facilities Fee and the Placer County (County) Capital Facilities Fee (CFF).

Supplemental County Facilities Fee

The changes to the Supplemental County Facilities Fee include the addition of a contribution to a corporation yard in the cost of the contribution toward regional recreation facilities. The Project's share of the regional facilities cost also was updated. The total change in cost is an increase of approximately \$75,900 from the Financing Plan amount. The text on the following pages in the Financing Plan is affected by this change:

- Page 8
- Page 14
- Page 42
- Page 44

This Errata Memorandum includes the updated main tables that have been changed to reflect the updated Supplemental County Facilities Fee. The following tables in the Financing Plan are affected by this change:

- Table 4
- Table 5
- Table 23

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- Table B-1
- Table B-2
- Table B-5
- Figure 1

County CFF

The Financing Plan has the Project's contribution to the corporation yard being funded with the public works portion of the County CFF. The changes in this Errata Memorandum removed references to the Project's contribution to the corporation yard being paid through the public works portion of the County CFF on the following pages of the Financing Plan:

- Page 8
- Page 25
- Page 42
- Page 43

The following tables in the Financing Plan also are affected by this change:

- Table 4
- Table 5
- Table 21
- Table 16

Please contact Jamie Gomes or Megan Quinn at (916) 649-8010 with any questions regarding this Errata Memorandum.

Table 4
Riolo Vineyard Specific Plan Public Facilities Financing Plan
Summary of Financing Plan Costs at Buildout

Improvement Type	Total Cost at Buildout
	Subtotal At Buildout
RVSP Costs	
RVSP Infrastructure [1]	
Roadway	\$20,247,317
Sewer System	\$6,392,043
Potable Water	\$3,271,050
Recycled Water	\$3,648,375
Storm Drainage	\$2,687,950
Parks	\$4,333,500
RVSP Fee Administration (3%)	\$885,281
Subtotal RVSP Infrastructure	\$41,465,515
Other RVSP Costs	
Specific Plan Development Cost [2]	\$1,000,000
Subtotal Other RVSP Costs	\$1,000,000
Subtotal RVSP Costs	\$42,465,515
Public Facilities	
Placer County Capital Facilities Fee	
Satellite Offices [3]	\$1,206,480
Corp Yard [3]	\$186,483
Health and Human Services [3]	\$379,560
Agriculture and Animal Control [3]	\$138,112
Sheriff [3]	\$432,929
Jail and Countywide Public Protection [3]	\$381,953
Justice System [3]	\$449,964
Library [3]	\$462,131
Subtotal Placer County Capital Facilities Fee	\$3,637,612
Fire [3]	\$995,238
RVSP Supplemental County Facilities Fee Program	
Supplemental Sheriff	\$211,708
Transit	\$615,103
Contribution to Regional Recreation Facilities [4]	\$947,131
RVSP Fee Formation & Updates	\$100,000
RVSP Fee Administration (3%)	\$56,218
Subtotal RVSP Supplemental County Facilities Fee Program	\$1,930,161
Subtotal Public Facilities	\$6,563,010
Total RVSP Costs	\$49,028,526

"total_cost"

Source: WJM C&E, Placer County, and EPS.

[1] Consists of infrastructure serving the RVSP, including off-site improvements.

[2] Placeholder. The amount of Specific Plan costs applied to Non-Participating Developers shall be determined in the manner defined by Chapter 6 of this Financing Plan.

[3] Assumes cost is equal to estimated fee revenue generated.

[4] Expected to include a corporation yard, gymnasium, aquatic center, and multipurpose center.

Table 5
Riolo Vineyard Specific Plan Public Facilities Financing Plan
Sources and Uses: RVSP Infrastructure and Public Facilities at Buildout

Improvement Type	Total Costs	Funding Sources										Total Funding	
		External Reimbursement Obligation (ERO)					Placer County		RVSP Fees				
		Dry Creek Road Fee	Placer Vineyards	Other/ Offsite	Cal Am	Placer County Reimbursement	Office of Emergency Services	Capital Facility Fee	Infrastructure Facilities Fee [1]	Specific Plan Reimbursement Fee	Supplemental County Facilities Fee		
RVSP Infrastructure [2]													
Roadway	\$20,247,317	\$4,608,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,638,917	\$0	\$0	\$20,247,317
Sewer System	\$6,392,043	\$0	\$3,803,085	\$274,588	\$0	\$0	\$0	\$0	\$0	\$2,314,370	\$0	\$0	\$6,392,043
Potable Water	\$3,271,050	\$0	\$0	\$0	\$2,341,440	\$0	\$0	\$0	\$0	\$929,610	\$0	\$0	\$3,271,050
Recycled Water	\$3,648,375	\$0	\$0	\$0	\$0	\$43,349	\$0	\$0	\$0	\$3,605,026	\$0	\$0	\$3,648,375
Storm Drainage	\$2,687,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,687,950	\$0	\$0	\$2,687,950
Parks	\$4,333,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,333,500	\$0	\$0	\$4,333,500
RVSP Fee Administration (3%)	\$885,281	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$885,281	\$0	\$0	\$885,281
Subtotal RVSP Infrastructure	\$41,465,515	\$4,608,400	\$3,803,085	\$274,588	\$2,341,440	\$43,349	\$0	\$0	\$30,394,653	\$0	\$0	\$0	\$41,465,515
Other RVSP Costs													
Specific Plan Development Cost [3]	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$1,000,000
Subtotal Other RVSP Costs	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$1,000,000
Public Facilities - County Capital Facility Fee													
Satellite Offices [4]	\$1,206,480	\$0	\$0	\$0	\$0	\$0	\$0	\$1,206,480	\$0	\$0	\$0	\$0	\$1,206,480
Corp Yard [4]	\$186,483	\$0	\$0	\$0	\$0	\$0	\$0	\$186,483	\$0	\$0	\$0	\$0	\$186,483
Health and Human Services [4]	\$379,560	\$0	\$0	\$0	\$0	\$0	\$0	\$379,560	\$0	\$0	\$0	\$0	\$379,560
Agriculture and Animal Control [4]	\$138,112	\$0	\$0	\$0	\$0	\$0	\$0	\$138,112	\$0	\$0	\$0	\$0	\$138,112
Sheriff [4]	\$432,929	\$0	\$0	\$0	\$0	\$0	\$0	\$432,929	\$0	\$0	\$0	\$0	\$432,929
Jail and Countywide Public Protection [4]	\$381,953	\$0	\$0	\$0	\$0	\$0	\$0	\$381,953	\$0	\$0	\$0	\$0	\$381,953
Justice System [4]	\$449,964	\$0	\$0	\$0	\$0	\$0	\$0	\$449,964	\$0	\$0	\$0	\$0	\$449,964
Library [4]	\$462,131	\$0	\$0	\$0	\$0	\$0	\$0	\$462,131	\$0	\$0	\$0	\$0	\$462,131
Subtotal County Capital Facility Fee	\$3,637,612	\$0	\$0	\$0	\$0	\$0	\$0	\$3,637,612	\$0	\$0	\$0	\$0	\$3,637,612
Other Fee Funded Public Facilities													
Fire [4]	\$995,238	\$0	\$0	\$0	\$0	\$0	\$995,238	\$0	\$0	\$0	\$0	\$0	\$995,238
Subtotal Other Fee Funded Public Facilities	\$995,238	\$0	\$0	\$0	\$0	\$0	\$995,238	\$0	\$0	\$0	\$0	\$0	\$995,238
Public Facilities (RVSP Supplemental County Facilities Fee Program) [5]													
Supplemental Sheriff	\$211,708	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$211,708	\$0	\$211,708
Transit	\$615,103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$615,103	\$0	\$615,103
Contribution to Regional Recreation Facilities [6]	\$947,131	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$947,131	\$0	\$947,131
RVSP Fee Formation & Updates	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$100,000
RVSP Fee Administration (3%)	\$56,218	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56,218	\$0	\$56,218
Subtotal RVSP Fee Program	\$1,930,161	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,930,161	\$0	\$1,930,161
Subtotal Public Facilities	\$6,563,010	\$0	\$0	\$0	\$0	\$0	\$995,238	\$3,637,612	\$0	\$0	\$1,930,161	\$0	\$6,563,010
Total Costs	\$49,028,526	\$4,608,400	\$3,803,085	\$274,588	\$2,341,440	\$43,349	\$995,238	\$3,637,612	\$30,394,653	\$1,000,000	\$1,930,161	\$0	\$49,028,526

Source: WJM C&E, Placer County, and EPS.

"sources_uses"

[1] To the extent that development south of RVSP proceeds, a portion of these costs may be reimbursable through the ERO program.

[2] RVSP Infrastructure is defined as most of the essential public service-based items that are underground or on the surface. It is sized to serve numerous subdivision projects in the RVSP and in some cases the broader region's development areas. See **Appendix A** for exhibits and cost estimates.

[3] The amount of Specific Plan costs applied to Non-Participating Developers shall be determined in the manner defined by **Chapter 6** of this Financing Plan.

[4] Funds Public Facilities costs. See **Appendix B**.

[5] Assumes cost is equal to estimated fee revenue generated.

[6] Expected to include a corporation yard, gymnasium, aquatic center, and multipurpose center.

Table 20
Riolo Vineyard Specific Plan Public Facilities Financing Plan
Total Infrastructure and Fee Cost Burden

HBT of Riolo Vineyards Except Parcel J

Item	Residential			Commercial (Acres)
	Estate <i>11 units</i>	Low Density <i>651 units</i>	Medium Density <i>222 units</i>	
Existing and Proposed Fees				
Existing County/Regional Fee Programs	\$21,308	\$21,078	\$20,848	\$102,125
Planned/Potential County/Special District Fee Programs [1]	\$300	\$300	\$300	\$0
Other Agency Fees	\$22,582	\$20,902	\$19,222	\$24,297
Subtotal Existing and Proposed Fees	\$44,190	\$42,280	\$40,370	\$126,422
RVSP Fees [2]				
RVSP Infrastructure Facilities Fee	\$31,677	\$30,960	\$28,526	\$254,393
RVSP Supplemental County Facilities Fee	\$2,293	\$2,264	\$1,873	\$1,477
Subtotal RVSP Fees	\$33,970	\$33,224	\$30,399	\$255,870
Specific Plan Development Cost Reimbursement Fee	\$1,525	\$1,243	\$556	\$4,794
Total Infrastructure Burden	\$79,685	\$76,747	\$71,326	\$387,086
Total Infrastructure Burden (Calculated as Fees)	\$79,685	\$76,747	\$71,326	\$387,086
Sales Price per Unit/Building Value per Acre [3]	\$550,000	\$525,000	\$430,000	\$2,156,220
Infrastructure Burden Costs as a % of Sales Price [4]	14.49%	14.62%	16.59%	17.95%

"total_burden"

Source: Placer County, RCH Group, Goodwin, and EPS.

- [1] Includes the 99/70 Riego Interchange Fees.
- [2] Excludes frontage improvements, which is the responsibility of the individual developer.
- [3] Assumes \$225 per square foot for commercial.
- [4] Typically, infrastructure burden costs as a percent of sales price needs to be between 15% to 20% to be considered feasible based on EPS's infrastructure financing experience.

Table 21
Riolo Vineyard Specific Plan Public Facilities Financing Plan
Existing and Proposed Fees [1] (2014\$)

Fee Category	Residential			Commercial (Per Acre)
	Estate	Low-Density	Medium-Density	
Square Feet	3,000	2,500	2,000	NA
Existing County/Regional Fee Programs				
Placer County Sewer				
Sewer Connection	\$8,525	\$8,525	\$8,525	\$27,289
Subtotal	\$8,525	\$8,525	\$8,525	\$27,289
Traffic Fees				
Placer County Traffic Fee: Dry Creek Benefit District	\$3,010	\$3,010	\$3,010	\$38,646
SPRTA Regional Transportation and Air Quality Fee	\$667	\$667	\$667	\$8,564
Placer County/Roseville Joint Traffic Fee	\$727	\$727	\$727	\$9,334
Subtotal	\$4,404	\$4,404	\$4,404	\$56,544
Other Fee Programs				
Drainage - Dry Creek Benefit District	\$224	\$224	\$224	\$1,718
Dry Creek-West Placer CFD #1 Reimbursement (Sewer)	\$2,723	\$2,723	\$2,723	\$8,716
Capital Facilities Impact Fee [2]				
Satellite Offices (General Administration)	\$1,340	\$1,340	\$1,340	\$2,081
Public Works	\$207	\$207	\$207	\$320
Health and Human Services	\$429	\$429	\$429	N/A
Agriculture and Animal Control	\$156	\$156	\$156	\$49
Sheriff	\$478	\$478	\$478	\$961
Jail and Countywide Public Protection	\$422	\$422	\$422	\$862
Justice System	\$497	\$497	\$497	\$998
Library	\$523	\$523	\$523	N/A
Subtotal Capital Facilities Impact Fee	\$4,052	\$4,052	\$4,052	\$5,271
Placer County Fire	\$1,380	\$1,150	\$920	\$2,587
Subtotal Other Fee Programs	\$8,379	\$8,149	\$7,919	\$18,293
Subtotal Existing County/Regional Fees	\$21,308	\$21,078	\$20,848	\$102,125
Planned/Potential County/ Special District Fee Programs				
99/70 Riego Interchange Fee [3]	\$300	\$300	\$300	TBD
Subtotal Planned/Potential County/Special District Fee Programs	\$300	\$300	\$300	\$0
Other Agency Fees				
Water: PCWA [4]	\$7,148	\$7,148	\$7,148	\$6,808
Water: Cal Am	\$5,354	\$5,354	\$5,354	\$12,314
Center Unified School District Level 2 Fees	\$10,080	\$8,400	\$6,720	\$5,175
Total Other Agency Fees	\$22,582	\$20,902	\$19,222	\$24,297
Total Existing and Proposed Fees (per unit/acre)	\$44,190	\$42,280	\$40,370	\$126,422

"fee_summary"

Source: Placer County, WJM C&E, and EPS

[1] Excludes proposed RVSP Fees.

[2] See Table 22 for additional information regarding the breakdown calculation for each category in the capital facilities fee.

[3] The 99/70 Riego interchange fee would be fully creditable against any future Sutter/Placer County regional fee, if adopted.

[4] Assumes a 60-percent reduction for Riolo having a dual plumbed system.

Table 23
Riolo Vineyard Specific Plan Public Facilities Financing Plan
RVSP Fee Program - Estimated Costs per Unit or per Acre

HBT of Riolo Vineyards Except Parcel J

Fee Category	Residential			Commercial (Per Acre)
	Estate	Low- Density	Medium- Density	
RVSP Infrastructure Facilities Fee Program				
Roadway	\$15,386	\$15,386	\$15,386	\$194,044
Sewer System	\$1,533	\$1,533	\$1,533	\$6,857
Potable Water System	\$906	\$906	\$906	\$12,294
Recycled Water System	\$3,872	\$3,872	\$3,872	\$17,324
Storm Drainage	\$3,963	\$3,230	\$1,668	\$16,289
Parks	\$5,094	\$5,094	\$4,330	\$0
RVSP Fee Administration (3%)	\$923	\$939	\$831	\$7,586
Total RVSP Infrastructure Facilities Fee Program	\$31,677	\$30,960	\$28,526	\$254,393
RVSP Supplemental County Facilities Fee Program				
Sheriff	\$246	\$246	\$209	\$244
Transit	\$714	\$714	\$607	\$710
Contribution Toward Regional Recreation Facilities	\$1,113	\$1,113	\$946	\$0
RVSP Fee Formation & Updates	\$153	\$124	\$56	\$479
RVSP Fee Administration (3%)	\$67	\$66	\$55	\$43
Subtotal Supplemental County Facilities Fee Program	\$2,293	\$2,264	\$1,873	\$1,477
Total RVSP Fee Program	\$33,970	\$33,224	\$30,399	\$255,870
Specific Plan Development Cost Reimbursement Fee	\$1,525	\$1,243	\$556	\$4,794

"fee_summary1"

Source: Placer County, WJM C&E, and EPS

Table B-1
Riolo Vineyard Specific Plan Public Facilities Financing Plan
Summary of RVSP Supplemental County Facilities Costs (2014\$) [1]

Public Facility	Table Reference	Supplemental County Facilities Cost
Supplemental Sheriff	Table B-3	\$211,708
Transit	Table B-4	\$615,103
Contribution to Regional Recreation Facilities [1]	Table B-5	\$947,131
RVSP Fee Formation & Updates	Table B-6	\$100,000
RVSP Fee Administration (3%)	N/A	\$56,218
Total RVSP Supplemental County Facilities Costs		\$1,930,161

"cost_public"

Sources: Placer County and EPS.

[1] Expected to include a corporation yard, gymnasium, aquatic center, and multipurpose center.

Table B-2
Riolo Vineyard Specific Plan Public Facilities Financing Plan
Public Facility Cost Allocation Summary (RVSP Supplemental County Facilities Fee Program)

Public Facility	Estate Residential	Low-Density Residential	Medium-Density Residential	Commercial
Sheriff				
Per Unit	\$246	\$246	\$209	NA
Per Acre	\$773	\$948	\$1,800	\$244
Transit				
Per Unit	\$714	\$714	\$607	NA
Per Acre	\$2,245	\$2,754	\$5,230	\$710
Contribution to Regional Recreation Facilities [1]				
Per Unit	\$1,113	\$1,113	\$946	NA
Per Acre	\$3,499	\$4,293	\$8,153	\$0
RVSP Fee Formation & Updates				
Per Unit	\$153	\$124	\$56	NA
Per Acre	\$479	\$479	\$479	\$479
RVSP Fee Administration (3%)				
Per Unit	\$67	\$66	\$55	NA
Per Acre	\$210	\$254	\$470	\$43
Total RVSP Supplemental County Facilities Fee Program				
Per Unit	\$2,293	\$2,264	\$1,873	NA
Per Acre	\$7,206	\$8,729	\$16,132	\$1,477

"fees"

[1] Expected to include a corporation yard, gymnasium, aquatic center, and multipurpose center.

Table B-5
Riolo Vineyard Specific Plan Public Facilities Financing Plan
Estimated Fee Revenues: Contribution Toward Regional Recreation Facilities (2014\$) [1]

Contribution Toward Regional Recreation Facilities

Land Use	Land Uses/Cost Allocation Analysis [2]					Cost Allocation		
	Units/Bldg. Sq. Ft.	Developable Acres	DUE Factor	Total DUEs	% Distribution for Cost Assignment	Assigned Cost	Per Unit	Per Acre
<i>Formula</i>	<i>A</i>	<i>B</i>	<i>C</i>	<i>D = A * C</i>	<i>E = D/Total DUEs</i>	<i>F = Total Cost * E</i>	<i>G = F/A</i>	<i>H = F/B</i>
Residential								
Estate Residential	11	3.5	1.00	11	1.29%	\$12,247	\$1,113	\$3,499
Low-Density Residential	651	168.8	1.00	651	76.53%	\$724,794	\$1,113	\$4,293
Medium-Density Residential	222	25.8	0.85	189	22.18%	\$210,090	\$946	\$8,153
Subtotal	884	-		851	100.00%	\$947,131		
Nonresidential								
Commercial	-	10.5	-	-	-	-	-	-
Subtotal	-	10.5		-	-	-		
Total	884	208.6		851	100.00%	\$947,131		

"mp"

Source: Placer Vineyards Specific Plan Public Facilities Financing and Urban Services plan, prepared by DPF (December 29, 2014); Placer County; EPS.

[1] Expected to include a contribution to the following regional recreation facilities:

Item	Total Cost	RVSP %	RVSP Cost
Regional Recreation Facilities			
Multipurpose Center	\$8,922,400	6.95%	\$620,352
Aquatic Center	\$2,500,000	6.95%	\$173,819
Gymnasium	\$1,200,000	6.95%	\$83,433
Corporation Yard	\$1,000,000	6.95%	\$69,527
Total	\$13,622,400	6.95%	\$947,131

[2] Only residential land uses are allocated costs. The nonresidential land use might have a proportional share of the corporation yard cost. The actual division between residential and nonresidential land uses will be determined during implementation of the fee program.