

**RESOLUTION NO. 2012-6**


**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE  
AUTHORIZING THE MAYOR TO EXECUTE A REIMBURSEMENT AND CREDIT  
AGREEMENT WITH PULTE HOME CORPORATION FOR PUBLIC LAND  
DEDICATIONS AND PRIVATELY CONSTRUCTED PUBLIC FACILITIES INCLUDED  
IN THE LAGUNA RIDGE SPECIFIC PLAN SUPPLEMENTAL PARK FEE PROGRAM**

**WHEREAS**, Elk Grove Municipal Code Section 16.82.100 and state law provides for reimbursement to developers for the private construction of facilities and land dedications designated in the Laguna Ridge Specific Plan Supplemental Park Fee Program (LRSPF) subject to approval by the City and entering into a reimbursement agreement with the City of Elk Grove; and

**WHEREAS**, Pulte Home Corporation has constructed facilities and dedicated lands within the Laguna Ridge Specific Plan that are eligible for reimbursement under the guidelines of the LRSPF.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Elk Grove hereby authorizes the Mayor to execute the Reimbursement and Credit Agreement for credits against future fees and cash reimbursement from the LRSPF with Pulte Home Corporation in substantially the same form as presented in the attached Exhibit A.


**PASSED AND ADOPTED** by the City Council of the City of Elk Grove this 11<sup>th</sup> day of January 2012.

  
\_\_\_\_\_  
JAMES COOPER, MAYOR of the  
CITY OF ELK GROVE

ATTEST:

  
\_\_\_\_\_  
JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:

  
\_\_\_\_\_  
JONATHAN HOBBS,  
INTERIM CITY ATTORNEY

**EXHIBIT A**

**CITY OF ELK GROVE**

**CREDIT AND REIMBURSEMENT AGREEMENT  
FOR LRSP PARK LAND DEDICATION AND PARK DEVELOPMENT**

Agreement No. \_\_\_\_

This Agreement, dated as of January 11, 2012, is by and between the **City of Elk Grove**, a municipal corporation (the "**City**"), and **Pulte Home Corporation**, a Michigan corporation ("**Developer**").

**WITNESSETH**

**WHEREAS**, Developer is or was the owner of that certain real property in the Laguna Ridge Specific Plan area ("**LRSP**"), in the City of Elk Grove, State of California.

**WHEREAS**, on October 25, 2006 the City Council approved that certain "**Development Agreement Between The City of Elk Grove and Pulte Home Corporation (Park Development)**" by Ordinance 41-2006, which provided for certain rights and obligations of Developer and City regarding parkland dedication and construction of park land improvements (the "**Park DA**"). The Park DA contemplated Developer dedicating certain parks and acting as the constructing developer for certain parks within the LRSP and obtaining reimbursement for such oversizing to be enforced by the City through the continued imposition and enforcement of conditions of approval requiring a fair share contribution by all parkland dedication and park development within the LRSP consistent with Government Code sections 66485 through 66487, or through adoption of a park fee by City.

**WHEREAS**, Chapter 22.40 of the Elk Grove Municipal Code ("**Quimby Ordinance**") established park dedication requirements pursuant to the Quimby Act ("**Quimby Fees**");

**WHEREAS**, on January 26, 2011 the City adopted Ordinance no. 3-2011 and on September 14, 2011 the City adopted Resolution no. 2011-176, which established a Supplemental Park Fee to provide a cost equalization mechanism for all park and parkway facilities needed to serve development in the Laguna Ridge Specific Plan area ("**LRSP**"). The Supplemental Park Fee was adopted pursuant to the Mitigation Fee Act based on a nexus study dated August 31, 2011, with minor administrative revisions on October 13, 2011 ("**Nexus Study**"). The Supplemental Park Fee includes both a (i) facilities component which includes development costs for community park facilities, local and neighborhood park facilities and parkway facilities and (ii) a parkland component for parkland dedication required in the LRSP in excess of the Quimby Fees ("**Supplemental Park Fee Program**").

**WHEREAS**, the City will require parkland dedication of 5.0 acres per 1,000 residents from all properties in the Laguna Ridge Specific Plan area, or if a property owner cannot provide such Quimby park land dedication, the City will require payment of Quimby Fees in lieu of such dedication.

**WHEREAS**, the City also will require payment of the Supplemental Park Fee from all properties in the LRSP in accordance with the Nexus Study to the extent permitted by law.

**WHEREAS**, prior to adoption of the Supplemental Park Fee, the City collected fair share payments for parkland dedication and park development for projects within the LRSP in order to satisfy the condition of approval for fair share payment of parks and allow recordation of a final map. These funds are being held by the City in a separate park fee account as identified in the Nexus Study, and shall be considered Quimby Fees and Supplemental Park Fees in the amounts required by the Nexus Study.

**WHEREAS**, Developer was the master developer of a significant portion of the LRSP. Developer has dedicated and constructed parks and parkways and related facilities identified in the Nexus Study in excess of Developer's fair share requirement for its development that would otherwise be financed by Quimby Fees and the Supplemental Park Fee.

**WHEREAS**, Government Code section 66486 authorizes the City to enter into reimbursement agreements for the oversizing of public facilities, including parks, upon application of property developers.

**WHEREAS**, this Agreement provides for the allocation of certain park fee credits to Developer and reimbursement for Developer's excess park land dedication and park development costs.

**NOW, THEREFORE**, in consideration of the mutual promises contained herein, the City and the Developer hereby agree as follows:

## **A G R E E M E N T**

1. **Park Requirements**. Subject to the terms of this Agreement, the City agrees to provide fee credits and reimbursement of funds to Developer for LRSP parkland dedication and construction of park improvements which have been determined to be eligible pursuant to the Nexus Study. Developer shall be reimbursed from the City through a combination of fee credits and cash reimbursement as provided below.

2. **Parkland Dedication Credits and Reimbursement**

2.1 **Credit Against Quimby Fees and Supplemental Park Fees For Park Land Dedication**. All lots in the LRSP shall be obligated to dedicate land pursuant to the Quimby Ordinance and pay the Supplemental Park Fee. Developer has dedicated, or offered for dedication, the park land, paseos and parkways located within the Property shown on Exhibit A attached hereto, which is in excess of the Quimby Ordinance requirements and Supplemental Park Fee Program requirements. City will issue fee credits to Developer against all Quimby Ordinance dedication requirements and Supplemental Park Fees as established in the Nexus Study and set forth on Exhibit A. Exhibit A identifies all park land dedicated by Developer, Developer's park land dedication obligations for Quimby dedication and pursuant to the Supplemental Park Fee Program as established by the Nexus Study, and the excess park land dedication made by Developer pursuant to the Quimby Ordinance requirements and the Supplemental Park Fee Program as established by the Nexus Study.

2.2 **Reimbursement For Excess Park Land Dedication** Dedication of the parkland by Developer has resulted in excess parkland dedication as identified in the Nexus Study, and Developer will be due reimbursement for such excess dedication pursuant to the Quimby Fee and Supplemental Park Fee Program as established by the Nexus Study and set forth in Exhibit A. Developer shall receive cash reimbursement from Quimby Fees and Supplemental Park Fees land acquisition component collected by City for Developer's excess dedication as shown on Exhibit A. The reimbursement amount is based on the amount identified for such land dedication in the Nexus Study for the Supplemental Park Fee Program and as set forth in the Quimby Ordinance. Reimbursements for park land dedication shall be made on a "first-in, first-out basis," based on the order such parks were dedicated or offered for dedication to the City. City shall provide Supplemental Land Fee (acquisition component) reimbursement to Developer within ten(10) days of such reimbursement being available for reimbursement.

The Quimby Fees shall be accounted for separately by the City and reimbursed semi-annually to the Developer for over-dedicated acreage at the rate collected per acre during that semi-annual period. Alternatively, to the extent Developer has not received reimbursement for the over dedication of land identified on Exhibit A, Developer shall have the right at any time to sell or assign its surplus acreage credits for use within the LRSP or apply the credits to additional units to be acquired by Developer within the LRSP pursuant to Section 4.2 below.

### 3. **Park Development Credits and Reimbursement.**

3.1 **Credit Against Supplemental Park Fees For Park Development Costs.** Developer has previously developed certain parks in whole or in part within the LRSP. Developer's park development costs are set forth on Exhibit B attached hereto and have been verified and approved by City as eligible park development costs in the Nexus Study and such costs shall be creditable against the Supplemental Park Fee as set forth in Exhibit B attached hereto. Exhibit B sets forth the Supplemental Park Fee credits (development component) allocated to Developer hereunder.

3.2 **Reimbursement for Park Development.** To the extent such Supplemental Park Fee credits do not fully reimburse Developer for construction of park improvements, Developer shall be eligible for cash reimbursement from Supplemental Park Fees collected from other development for the remaining cost of such park improvements that were not credited hereunder. The reimbursement amount set forth in Exhibit B is the amount identified for such park improvement based on the adopted Nexus Study. Reimbursements for park improvements shall be made on a "first-in, first-out basis," based on the order such park improvements were accepted by the City provided, however, that notwithstanding anything in this Agreement to the contrary, the City shall be entitled to retain, in its discretion, up to 50% of all fees collected from future developers as Supplemental Park Fees (development component) in order to provide a funding mechanism for the City to develop and deliver parks within the LRSP, but such 50% holdback shall not apply to the \$887,053 in reimbursement itemized on Exhibit B that may be due to developer. Reimbursement of the amounts set forth on Exhibit B shall be subject to the City's review and approval of the improvement of the park facility for which reimbursement is identified. Subject to the 50% hold-back as provided herein, any remaining reimbursement from the Supplemental Park Fee (development component) to Developer shall be paid semi-annually as and when collected by City. The Supplemental Park Fee development component shall be

kept in a separate account. On a semi-annual basis, beginning on the date that is ten (10) calendar days after execution of this Agreement, City shall pay to Developer the amount of Supplemental Park Fees (development component) collected by City until such cash reimbursement is repaid in full to the Developer in the amounts set forth in Exhibit B, including any annual adjustments made thereto. City's obligation to pay this cash reimbursement to Developer shall be limited to the extent that City has funds available from the development component of the Supplemental Park Fee and shall not be an obligation of the general fund. Alternatively, to the extent Developer has not received reimbursement for oversizing of park development costs identified on Exhibit B, Developer shall have the right at any time to sell or assign its surplus credits for use within the LRSP or apply the credits to additional units to be acquired by Developer within the LRSP pursuant to Section 4.2 below.

#### **4. Reimbursement Priority and Vouchers.**

4.1 **Reimbursement Priority.** The City has, and shall continue to, collect Quimby Fees and Supplemental Park Fees from all property owners in the LRSP in the amount required by the City's Quimby Ordinance and Supplemental Park Fee Program as such Supplemental Park Fee Program may be amended or updated from time to time and shall place such fees in separate capital facilities accounts. City shall retain and make available for reimbursement: (i) one hundred percent (100%) of the Quimby Fees collected within the LRSP and (ii) fifty-percent (50%) of the Supplemental Park Improvement Fee (development component) revenue and (iii) one hundred percent (100%) of the Supplemental Park Fee (land acquisition component) revenue collected for reimbursement to LRSP developers dedicating parkland or Developers that previously constructed improvements within the LRSP identified in the Supplemental Park Fee Program. In its reasonable discretion, and for good cause shown, as determined by City, the City may make more than fifty-percent (50%) of the Supplemental Park Improvement Fee collected within the LRSP available for reimbursement to LRSP developers that previously constructed improvements within the LRSP identified in the Supplemental Park Fee Program. Any fees withheld by the City from reimbursement shall be used by the City for the development of parks within the LRSP.

4.2 **Fee Credit Voucher.** All rights to the credits and reimbursement for park development costs incurred by Developer and for land dedication made by Developer are personal to Developer, and shall not run with the land. Developer shall have the right to assign credits and/or reimbursements to reduce or eliminate Quimby Fees and Supplemental Park Fees otherwise payable by an assignee by providing a written assignment or voucher to City in the form attached hereto as Exhibit C.

4.3 **Annual Adjustment.** The Supplemental Park Fee includes a park development fee component and a park land acquisition component. The Supplemental Park Fee shall be adjusted no later than July 1 of each year.

5. **Limited City Obligation.** The obligations arising from this Agreement are neither a debt of the City nor a legal or equitable pledge, charge, lien, or encumbrance upon any of its property or upon any of its income, receipts, or revenues, except the Quimby Fees and Supplemental Park Fees collected in the LRSP (including any deposits for such fees prior to their adoption). Neither the General Fund nor any other fund of the City, except the applicable fund(s) associated with

the Quimby Fees and Supplemental Park Fee Program, shall be liable for the payment of any obligations arising from this Agreement. The credit or taxing power of the City is not pledged for the payment of any obligation arising from this Agreement. The Developer shall not compel the forfeiture of any of the City's property to satisfy any obligations arising from this Agreement.

6. **Cancellation of Park DA.** The parties agree take appropriate steps to cancel and terminate the Park DA including, as appropriate, scheduling the termination of the Park DA for public hearing for consideration of cancellation consistent with section 12.4 of the Park DA and Government Code sections 65867 and 65868. Nothing herein shall impair the public's right to comment at any such public hearing, nor impair the legal discretion of the legislative body or bodies considering the cancellation of the DA. The parties acknowledge that upon execution and performance of this Agreement, all remaining obligations of Developer under the Park DA have been satisfied or waived by City.

7. **No Third Party Beneficiary.** The City and the Developer enter into no contract or agreement with any general contractor, subcontractor, or other party by entering into this Agreement; nor is any general contractor, subcontractor, or other party a third party beneficiary of this Agreement; and the City shall have no obligation to pay any general contractor, subcontractor, or other party for any work that such general contractor, subcontractor, or other party may do pursuant to the plans and specifications for the park improvements.

8. **Notice.** Any notice, payment, or instrument required or permitted by this Agreement to either party shall be deemed to have been received when personally delivered to that party or seventy-two (72) hours following deposit of the same in any United States Post Office, first class, postage prepaid, addressed as follows:

City: City of Elk Grove  
8400 Laguna Palms Way  
Elk Grove, CA 95758  
Attn: City Engineer

With a copy to: City of Elk Grove  
Public Works - Administrative Services  
8400 Laguna Palms Way  
Elk Grove, CA 95758  
Attn: Finance Administrator

Developer Pulte Home Corporation  
4200 Douglas Blvd., Suite 100  
Granite Bay, CA 95746  
Attn: Gregory S. Van Dam

Either party hereto may, by notice given hereunder, designate a different address to which subsequent notices, payments, and instruments shall be delivered to it.

9. **Term.** The term of this Agreement shall start as of the date first written above and shall remain in effect until all the terms and conditions contained in this Agreement have been satisfied.

10. **Captions.** Captions to Sections of this Agreement are for convenience purposes only, and are not part of this Agreement.

11. **Severability.** If any portion of this Agreement is declared by a court of competent jurisdiction to be invalid or unenforceable, such portion shall be deemed severed from this Agreement and the remaining parts shall remain in full effect as though such invalid or unenforceable provision had not been a part of this Agreement.

12. **Assignment of Reimbursement and Credits.** Developer may transfer or assign any or all of the rights arising under or from this Agreement, including but not limited to the right to receive reimbursement and credits, by providing written notice thereof to the City. Assigned credits shall be applicable to any Quimby Fees or Supplemental Park Fees within the LRSP (and each voucher shall specify which type of credit are being assigned), and shall be accepted by City on a dollar-for-dollar basis and adjusted each year in the same amount as the annual inflationary adjustment of the City's Supplemental Park Fees. In order to utilize the credit amount as provided for herein, Developer shall deliver an executed copy of a Quimby Fee or Supplemental Park Fee voucher to City in the form attached as Exhibit C, or such other document or letter as may be acceptable to City. The Quimby Fee or Supplemental Park Fee voucher, or other written request, shall notify City of the Credit Amount Developer intends to transfer. After receipt of such written request from Developer and prior to issuance of building permits, City shall reduce any Quimby Fees and Supplemental Park Fees that would normally be collected by City for that development in the amount stated in Developer's written request. Any Quimby Fees and Supplemental Park Fees not collected as a result of the receipt of such written request from Developer shall be deducted from Developer's credit Amount.

13. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Notwithstanding the foregoing, or anything herein to the contrary, unless assigned in accordance with Section 12 above, the reimbursements and credits to be paid to Developer are personal to Developer and shall not automatically run with the land or the subsequent purchasers of Developer's property. Developer may transfer or assign any or all of the rights arising under this Agreement, including but not limited to the right to receive reimbursement and credits, by providing the Quimby Fee or Supplemental Park Fee voucher to the City, or other written request acceptable to the City, as provided above. In the absence of any such written assignment, a subsequent purchaser of any portion of a Developer's property shall have no rights to any credits or reimbursements due Developer hereunder unless assigned to such property pursuant to a voucher.

14. **Governing Law; Venue.** This Agreement is made under, and shall in all respects be interpreted, enforced, and governed by, the laws of the State of California. In the event of a dispute concerning the terms of this Agreement, the venue for any legal action shall be with the appropriate court in the County of Sacramento, State of California.

15. **Entire Agreement.** This Agreement contains the entire agreement between the parties with respect to the matters contained herein and may be amended only by subsequent written agreement signed by both parties.

16. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but both of which together shall constitute one instrument.

17. **Satisfaction of Conditions.** City agrees that by executing this Agreement, and complying with the terms and conditions herein, any general or specific tentative map conditions for the Property related to this Agreement requiring dedication of Parks or construction of Park Improvements covered by this Agreement or the payment of Quimby Fees and Supplemental Park Fees shall be deemed satisfied.

18. **No Agency, Joint Venture or Partnership.** Although City and Developer intend to cooperate and work together to carry out the terms of this Agreement for the purposes of implementing the fee credit and reimbursement provisions, the parties renounce the existence of any form of agency relationship, joint venture, partnership or other association between City and Developer and nothing contained herein or in any document executed in connection herewith shall be construed as creating any such legal relationship.

**IN WITNESS WHEREOF,** the parties have executed this Agreement the day and the year first written above.

*[Signatures on next page.]*



CITY OF ELK GROVE

By:

\_\_\_\_\_  
Laura Gill  
City Manager

Attest:


\_\_\_\_\_  
Jason Lindgren, City Clerk

Approved as to form:

  
\_\_\_\_\_  
Jonathan Hobbs, Interim City Attorney

PULTE HOME CORPORATION, a Michigan  
corporation

By:

  
\_\_\_\_\_  
Gregory S. Van Dam  
Authorized Agent

**Exhibit A - Land Dedication**

4-Jan-12

**Laguna Ridge Specific Plan  
LRSP Supplemental Park Improvement Fee  
Per City of Elk Grove Staff Report, September 14, 2011.**

**Supplemental Park Fee Land Dedication Requirement**

| Ph I & II<br>Ph II B | Del Webb/Pulte Homes<br>Pulte Homes | Units (Single Family) | Units (Active Adult) | Dedication Requirement per Unit** |              | Total Feet  |
|----------------------|-------------------------------------|-----------------------|----------------------|-----------------------------------|--------------|-------------|
|                      |                                     |                       |                      | Single Family                     | Active Adult |             |
|                      |                                     | 33                    | 632                  | 0.0130                            | 0.0074       | 5.14        |
|                      |                                     | 224                   | 0                    | 0.0130                            | 0.0074       | 2.91        |
| <b>Total</b>         |                                     |                       |                      |                                   |              | <b>8.06</b> |

\* per Table B-6, LRSP Supplemental Park Fee Nexus Study (Final Version) dated 10/13/11

**Quincy Land Dedication Requirement**

| Ph I & II<br>Ph II B | Del Webb/Pulte Homes<br>Pulte Homes | Units (Single Family) | Units (Active Adult) | Dedication Requirement per Unit** |              | Total Feet  |
|----------------------|-------------------------------------|-----------------------|----------------------|-----------------------------------|--------------|-------------|
|                      |                                     |                       |                      | Single Family                     | Active Adult |             |
|                      |                                     | 36                    | 632                  | 0.0158                            | 0.0090       | 6.28        |
|                      |                                     | 224                   | 0                    | 0.0158                            | 0.0090       | 3.54        |
| <b>Total</b>         |                                     |                       |                      |                                   |              | <b>9.82</b> |

\*\* per Table D-1, LRSP Supplemental Park Fee Nexus Study (Final Version) dated 10/13/11

| Map Label                          | Phase | Park                    | Acreage      | Supp Fee Area | Quincy Area  | Date of Dedication | Nexus Land Value per Acre | Hawk Mitigation per Acre | Total Value per Acre | Total Supp Fee Value |
|------------------------------------|-------|-------------------------|--------------|---------------|--------------|--------------------|---------------------------|--------------------------|----------------------|----------------------|
| <b>Actual Dedications to Date:</b> |       |                         |              |               |              |                    |                           |                          |                      |                      |
| D1                                 | VI    | Channel                 | 6.00         | 2.71          | 3.29         | 8/18/2008          | \$142,777                 | \$18,325                 | \$161,102            | \$436,586 [1]        |
| P11                                | VI    | Promenade               | 3.62         | 1.64          | 1.98         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$689,645            |
| P12                                | VI    | Storybook Woods         | 1.82         | 0.82          | 1.00         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$344,822            |
| PO9                                | VI    | Parkway next to channel | 0.16         | 0.08          | 0.10         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$33,641             |
| PO10                               | VI    | Parkway next to channel | 0.16         | 0.08          | 0.10         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$33,641             |
| PO11                               | VI    | Parkway next to channel | 0.16         | 0.08          | 0.10         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$33,641             |
| PO17                               | VI    | Paseo                   | 0.61         | 0.23          | 0.28         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$86,718             |
| PO37                               | VI    | Promenade               | 0.09         | 0.04          | 0.05         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$18,821             |
| PO38                               | VI    | Promenade               | 0.40         | 0.18          | 0.22         | 8/23/2008          | \$402,190                 | \$18,325                 | \$420,515            | \$75,683             |
| P13                                | VI    | Oasis                   | 10.04        | 4.54          | 5.50         | 11/16/2008         | \$402,190                 | \$18,325                 | \$420,515            | \$1,908,138          |
| PO19                               | VI    | Paseo                   | 0.43         | 0.19          | 0.24         | 2/27/2007          | \$402,190                 | \$18,325                 | \$420,515            | \$79,868             |
| PO36                               | VI    | Promenade               | 0.09         | 0.04          | 0.05         | 2/27/2007          | \$402,190                 | \$18,325                 | \$420,515            | \$18,821             |
| D4                                 | VI    | Aztec Park              | 0.93         | 0.42          | 0.51         | 3/30/2007          | \$402,190                 | \$18,325                 | \$420,515            | \$176,616            |
| P9                                 | VI    | Rose Garden             | 0.94         | 0.42          | 0.52         | 12/5/2007          | \$288,340                 | \$18,325                 | \$316,665            | \$133,083            |
| PO16                               | VI    | Paseo                   | 1.17         | 0.53          | 0.64         | 3/16/2011          | \$84,690                  | \$18,325                 | \$112,978            | \$59,677             |
| <b>Totals:</b>                     |       |                         | <b>28.69</b> | <b>12.60</b>  | <b>14.68</b> |                    |                           |                          |                      | <b>\$4,136,842</b>   |

[1] Grand Parkway D1 assumes the value for the 40' slope and 30' slope areas on either side of the 60' channel area of the Grand Parkway is \$0.L.

|  | Acreage      | Supp Fee Area | Quincy Area  |
|--|--------------|---------------|--------------|
| <b>Total Land Dedication to Date:</b>    | <b>28.69</b> | <b>12.60</b>  | <b>14.68</b> |
| <b>Total Land Dedication Requirement</b> |              | <b>8.06</b>   | <b>9.80</b>  |
| <b>Surplus Land Dedication Total:</b>    |              | <b>3.94</b>   | <b>4.78</b>  |

|  | Supp Fee Area  | Quincy Area        |
|--|----------------|--------------------|
|  | 3.94           |                    |
|  | 0.53 ac        | \$112,978          |
|  | 0.42 ac        | \$316,665          |
|  | 2.99 ac        | \$420,515          |
| <b>Value of Surplus Land Deductions To Date:</b> | <b>3.94 ac</b> | <b>\$1,481,648</b> |

| Quincy Area                 |
|-----------------------------|
| 4.78 ac<br>(land value TBD) |

**Exhibit B - Park Development Cost**

4-Jan-12

**Laguna Ridge Specific Plan**

**LRSP Supplemental Park Improvement Fee**

Per City of Elk Grove Staff Report, September 14, 2011.

| Facilities Fee Component/Obligation |                      | Units (Single Family) | Units (Active Adult) | Fee Requirement per Unit* |              | Total Req'd |
|-------------------------------------|----------------------|-----------------------|----------------------|---------------------------|--------------|-------------|
| Ph I & II                           | Del Webb/Pulte Homes |                       |                      | Single Family             | Active Adult |             |
| Ph I & II                           | Del Webb/Pulte Homes | 36                    | 632                  | \$9,214                   | \$4,894      | \$3,282,512 |
| Ph II B                             | Pulte Homes          | 224                   | 0                    | \$8,214                   | \$4,894      | \$1,839,634 |
| Total                               |                      |                       |                      |                           |              | \$5,122,146 |

\* per Table ES-2, LRSP Supplemental Park Fee Nexus Study (Final Version) dated 10/13/11

| Map Label | Phase | Park Facility | Park Fee Acreage | Eligible Development Cost | Cost per Acre (if applicable) |
|-----------|-------|---------------|------------------|---------------------------|-------------------------------|
|-----------|-------|---------------|------------------|---------------------------|-------------------------------|

**Actual Development Cost to Date:**

|                        |    |   |              |                     |           |
|------------------------|----|---|--------------|---------------------|-----------|
| P9                     | VI | Rose Garden                                 | 0.94         | \$ 673,059          | \$716,020 |
| PO38                   | VI | Promenade                                   | 3.82         | \$ 1,846,924        | \$810,200 |
| P12                    | VI | Storybook Woods                             | 1.82         | \$ 195,418          | \$107,373 |
| PO17                   | VI | Paseo                                       | 0.51         | \$ 73,950           | \$145,000 |
| PO18                   | VI | Paseo                                       | 1.17         | \$ 169,650          | \$145,000 |
| PO19                   | VI | Paseo                                       | 0.43         | \$ 62,350           | \$145,000 |
| PO36                   | VI | Paseo                                       | 0.09         | \$ 13,050           | \$145,000 |
| PO37                   | VI | Paseo                                       | 0.09         | \$ 13,050           | \$145,000 |
| PO38                   | VI | Paseo                                       | 0.40         | \$ 68,000           | \$145,000 |
| PO8-<br>PO15,<br>D1-D3 | VI | Whitelock Grand Parkway West (Channel Area) | 14.57        | \$ 2,658,350        | \$175,590 |
| D4                     | VI | Whitelock Grand Parkway West (Acorn Park)   | 0.93         | \$ 325,500          | \$350,000 |
| <b>Total:</b>          |    |   | <b>24.67</b> | <b>\$ 5,969,301</b> |           |

Total Development Obligation \$5,102,248

|  |                   |
|--|-------------------|
| <b>Net Development Credit / Reimbursement:</b> | <b>\$ 887,053</b> |
|--|-------------------|

**Exhibit C – Form of Park Fee Credit Assignment**

**CITY OF ELK GROVE  
LAGUNA RIDGE SPECIFIC PLAN TRANSFER AND ASSIGNMENT OF PARK FEE CREDITS**

As of the Effective Date, the undersigned as the holder ("Assignor") of certain fee credits in a Reimbursement Account for the Laguna Ridge Specific Plan hereby assigns, transfers and conveys to ~~City of Elk Grove~~, ("Assignee") represented by ~~representative authorized to use/assign credits~~ the following fee credits in the following amounts:

| <u>Credit Type</u>  | <u>Amount</u>   |
|---|-----------------|
| 1) Laguna Ridge Specific Plan Supplemental Park Fee Credits - Land        | \$ _____        |
| 2) Laguna Ridge Specific Plan Supplemental Park Fee Credits – Development | \$ _____        |
| 3) Quimby Fee Credits   | \$ _____        |
| <b>Total Credit Assignment</b>  | <b>\$ _____</b> |

The granting of these credits does not constitute acceptance of improvements by the City. As of the Effective Date, the Assignee, for itself and its successors and assigns, hereby accepts such assignment and assumes all obligations to be subject to the provisions of the applicable fee program and applicable reimbursement agreement with respect to the application and interpretation of the fee credit and fee reimbursement provisions.

The Assignee ~~representative authorized to use/assign credits~~ may be contacted at the following address and telephone number:  
~~enter contact information for transferee~~

Executed as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Effective Date").

Credits Assigned By:

\_\_\_\_\_  
Name  
Title, Company name

Assignment Accepted By:

\_\_\_\_\_  
Name  
Title, Company name

Approved by City:

\_\_\_\_\_  
Name and Title of Fee Credit Administrator

**CERTIFICATION**  
**ELK GROVE CITY COUNCIL RESOLUTION NO. 2012-6**

STATE OF CALIFORNIA       )  
COUNTY OF SACRAMENTO    )     ss  
CITY OF ELK GROVE         )


***I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on January 11, 2012 by the following vote:***

**AYES :       COUNCILMEMBERS:     Cooper, Hume, Davis, Scherman**

**NOES:       COUNCILMEMBERS:     None**

**ABSTAIN :   COUNCILMEMBERS:     None**

**ABSENT:     COUNCILMEMBERS:     Detrick**

  
\_\_\_\_\_  
**Jason Lindgren, City Clerk**  
**City of Elk Grove, California**