



Monterey County

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Board Report

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Item #6

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Receive a status update on current development activity on all phases of the East Garrison development project.

RECOMMENDATION:

Staff recommends that the Fort Ord Committee receive a status update on current development activity on all phases of the East Garrison development project.

DISCUSSION:

Anticipated upcoming Board of Supervisors actions:

- Date TBD: Board of Supervisors to consider a Professional Services Agreement with a consultant yet to be determined to implement the California Tiger Salamander Interim Habitat Mitigation Monitoring Program on County-owned property.
- Date TBD: Board of Supervisors to consider an Advance Funding Agreement with BMC EG Courtyard, LLC for the County's costs for prevailing wage compliance monitoring during construction of the future Courtyard housing units.

California Department of Fish & Wildlife Section 2081 Take Permit: On January 27, 2015 the Board of Supervisors adopted Resolution No. 15-005 approving a *Memorandum of Agreement Regarding Habitat Management on Portions of the Parker Flats Reserve at the Former Fort Ord, California* between the County, the Fort Ord Reuse Authority, and UCP East Garrison LLC to fund and implement interim habitat management for California Tiger Salamander on approximately 134 acres of County-owned property until adoption of the FORA *Installation-Wide Multispecies Habitat Conservation Plan* (HCP) and CDFW's issuance of the Section 2081 Incidental Take Permit for the base-wide HCP, and approving the grant of a Conservation Easement Deed to CDFW over said property.

The MOA has been fully executed by all parties, and the Conservation Easement Deed is presently with CDFW pending their signature, recording, and issuance to the East Garrison developers their new Section 2081 Take Permit.

As required by the MOA, the developer has deposited the requisite funding for this activity into an escrow account. County Contracts/Purchasing has circulated a Request for Proposals to begin the process to select a consulting firm to provide the services.

Phase 1 Housing Construction

1. Construction and sale of three different product types of new homes continues. The County Building Services Department has issued a total of 151 single-family building permits, has "finaled" 118 units to date (including the 11 model units), with the remaining 33 units

presently under construction or waiting to begin.

2. On January 22, 2015 the developer notified the County of its intent to sell fifty lots to another affiliate builder to implement a fourth product type, the "Courtyard" lots. Staff met with the developer to determine their schedule to submit the requisite reports and agreements, and is presently awaiting submittal of the Residual Lot Value calculation, draft Purchase and Sale Agreement, and draft Assignment and Assumption Agreement.

Phase 2

1. On March 3, 2015 the Board of Supervisors approved the Final Subdivision Map, Improvement Plans, and Subdivision Agreement for Phase 2 of the development.
2. Also on this date, the Board of Supervisors, acting as the Board of Directors of the Successor Agency to the Redevelopment Agency, approved four easements on Agency-owned property adjacent to the development for construction of East Garrison Phase 2 street and utility infrastructure.
3. Also on this date, the developer conducted a pre-construction conference with contractors, utilities, and other affected stakeholders preparatory to the anticipated start of construction of the project. Construction is scheduled to begin immediately upon receipt of the CDFW Section 2081 Permit (which is still pending), and to be complete in approximately twelve months from that date.

Community Facilities District/Mello Roos Bonds:

There has been no change in the status of this activity since the last update provided to the Committee. Below is the status report from December 11, 2014:

There is no bond sale target date or target amount of Mello-Roos Bonds to be sold. Staff has identified the consulting team needed to proceed with a bond sale, so that the team will be in place if and when consideration of a bond sale comes before the East Garrison Public Financing Authority Board of Directors. The status of the process to assemble the consulting team is as follows:

1. *Consulting agreements have been completed with the Financial Advisor (Fieldman, Rolapp & Associates) and Special Tax Consultant (Goodwin Consulting Group, Inc.).*
2. *Firms have been selected and agreements have been drafted for the Appraiser (Zeigemeyer, etc.) and Absorption Study consultant (Empire Economics).*
3. *Bond Counsel, Disclosure Counsel, and Underwriter firms have been selected, but not engaged formally.*

Successor Agency, State Department of Finance, and ROPs:

After approval by the Successor Agency on April 8, 2014, the Long Range Property Management Plan (LRPMP) was approved by the Oversight Board on April 17, 2014 and sent to the Department of Finance (DOF) on April 18, 2014.

Over the past twelve months, staff has corresponded back and forth with DOF regarding their various questions and to send them additional information. On February 4, 2015, DOF staff stated that around the holidays the LRPMP had been sent to another staff person for a second level of review, that they have not yet completed that second review, and that the review is on hold pending processing of ROPs 15-16A. They do not expect to finish the review until after

April 17, 2015 when the ROPs are completed.

It is unknown how soon after April 17 DOF will issue an update or a final decision on the Long Range Property Management Plan and the recommended disposition of the Successor Agency's Fort Ord lands.

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