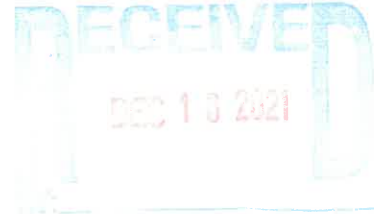




## Capital Equity Management Group Inc.

P.O. Box 1747 Modesto, CA 95353-1747 [www.cemginc.com](http://www.cemginc.com)



December 10, 2021

Mr. Bret Finning  
Planning Services Manager City of Rocklin  
3970 Rocklin Road  
Rocklin, CA 95677

Re: Granite Lakes Estates - Modifications to Conditions of Approval

Dear Bret:

Enclosed please find a check from Capital Equity Management Group, Inc. payable to the City in the amount of \$8,462 for the Granite Lakes Estates modifications to the Conditions of Approval and for the associated Addendum to the EIR. The application for this was submitted electronically to the City on October 7<sup>th</sup>.

I understand that there may be an adjustment to this fee given that we paid Raney Consulting to prepare our addendum, but absent your response to Dave Cook's request for clarification we are paying the total amount to make certain this application and process are not delayed.

Please email a receipt for this check to me, copying Dave Cook.

Thank you,

Michael Tims  
209-593-3936  
[Michael.tims@cemginc.com](mailto:Michael.tims@cemginc.com)



**Rocklin Cash Register Receipt**  
City of Rocklin, Rocklin, CA

**Receipt Number**  
**R46191**

DESCRIPTIONS	ACCOUNT	QUANTITY	PAID
<b>ProjectTRAK</b>			<b>\$8,462.00</b>
<b>SD-2000-01 Address: NO ADDRESS ON FILE</b>			<b>\$8,462.00</b>
<b>Apn: 046-030-052-000</b>			
<b>ENVIRONMENTAL</b>			\$5,683.00
MITIGATED NEGATIVE DECLARATION	1006014 4156		\$5,683.00
<b>MOD TO APPROVED PROJECTS</b>			\$2,779.00
MOD TO APPROVED PROJECTS	1006014 4152		\$2,779.00
<b>TOTAL FEES PAID BY RECEIPT: R46191</b>			<b>\$8,462.00</b>

Date Paid: Monday, December 20, 2021

Paid By: CAPITAL EQUITY MANAGEMENT GROUP, INC.

Cashier: JCAR

Pay Method: CHECK 13996



**COOK DEVELOPMENT**  
CONSULTING SERVICES, LLC

October 7, 2021

Mr. David Mohlenbrok  
Director, Community Development Department  
City of Rocklin  
3970 Rocklin Road  
Rocklin, CA 95677

Sent via Email to: [David.Mohlenbrok@rocklin.ca.us](mailto:David.Mohlenbrok@rocklin.ca.us)

Re: Granite Lakes Estates - Modifications to Conditions of Approval

Dear David:

On behalf of the Granite Lakes Estates landowners, this letter summarizes the critical modifications needed for the project's Conditions of Approval. These changes are necessary to achieve the required loan to value (LTV) and debt service coverage (DSC) to support an initial BOLD CFD bond issuance to fund construction of the Monument Springs Bridge and road extension.

The BOLD CFD analysis by DFA includes an estimated \$5 million bond and has considered potential interest rate increases to determine adequate construction phasing and timing flexibility for Granite Lakes, as well as the Highlands Parcel A and Vista Oaks, which, as you are aware, are working with us towards this bond issuance. DFA has concluded that combined, the three (3) projects need to be able to pull up to a total of 110 building permits prior to the start of bridge construction to have the requisite LTV and DSC to support this initial bond issuance. While 110 lots represents 61% of the total 180 included within the three (3) projects, 70 lots are in Vista Oaks Phase 1 (23 lots) and Phase 3 (47 lots) which have interim alternative vehicular access options without needing to use Aguilar Road. Thus, the 110-lot cap is effectively only 22% (40) of the total 180 lots, comprised of 30 of the remaining 65 lots in Granite Lakes, and 10 of the 25 lots in Vista Oaks Phase 2.

Listed below are the requested modifications to conditions of approval, each specifically related to the existing building permit cap and critical to support the bond issuance and facilitate the construction and financing of the Monument Springs Bridge and road extension:

1. Condition 6.a.4.i – replace the condition to read as follows: *The subdivider shall have cooperated in the formation of a BOLD CFD consistent with Policies and Procedures for Land Secured Financings adopted pursuant to Resolution No. 2005-112 for purposes of financing construction of the Monument Springs Bridge and other eligible improvements prior to commencement of any site work for the subdivision.*
2. Condition 6.a.4.ii – replace the condition to read as follows: *ii.a. Prior to issuance of the 78<sup>th</sup> building permit, landowner shall provide evidence of a contract for, and shall initiate construction to extend Monument Springs Drive from the northern boundary of the subdivision, across the parcel to the north of the Project site commonly known as the "Bell property," to connect the Property to the existing terminus of Monument Springs Drive as shown on Exhibit A. This extension of Monument Springs Drive shall include design and construction of a bridge over Secret Ravine Creek the completion of which shall be*

*guaranteed by a performance and completion bond in the amounts and with terms acceptable to the City.*

3. Condition 6.b. [now proposed to 5.b.] – delete reference to the Development Agreement/Ordinance 856
4. Condition 6.f. [now proposed to be 5.f.] – delete irrelevant conditions (28-31) based upon current bridge design
5. Condition 17.b.2. – replace the condition to read as follows: *Notice that the construction for the extension of Monument Springs Drive and construction of a bridge over Secret Ravine Creek shall be commenced prior to the issuance of the 78<sup>th</sup> building permit for the project.*
6. (New) Condition 19.b. – add the following Condition: *Landowner and City will cooperate in the formation of a BOLD CFD. City acknowledges that it holds \$200,000 in an account, collected from Highlands Unit 2 and 3, and \$1,500,000 in the Traffic Mitigation Impact Capital Improvement Plan (CIP) to be used to for the road extension and bridge construction. The amount of these funds held by City will be adjusted according to the ENR index (all cities) and will be advanced as the initial funding and progress payments towards the bridge construction pursuant to a Reimbursement and Acquisition Agreement with the City.*
7. (New) Condition 19.c. – add the following Condition: *Landowners of undeveloped land located southeast of Interstate 80, south of Rocklin Road and within one mile of the borders of the project, and benefited by the bridge improvements, whether currently conditioned to construct Monument Springs Drive and Bridge or not yet approved for development, shall either participate in the CFD and/or pay their proportionate share of bridge and road extension costs as reasonably determined by the City.*

We look forward to seeing your staff report, and confirmation of the hearing dates for these condition modifications. As we have discussed, it will be beneficial for all parties to have this item heard on the same date as the Highlands Parcel A and Vista Oaks condition modifications – and we need that to be as soon as possible. Also, as we have discussed, we would appreciate a regular weekly call or meeting to make certain this moves forward in a timely fashion.

Please let me know if you have any questions or need any additional information.

Sincerely,



Dave Cook

Enclosure: Universal Application Form

CC: Aly Zimmermann, City Manager  
Bret Finning, Planning Services Manager  
Andrew Katakis (Granite Lakes Estates)  
Chad Roberts, Hefner Law Firm  
Mike Whipple, Jr., DFA



# City of Rocklin

Planning Division  
 3970 Rocklin Road  
 Rocklin, California 95677  
 Phone (916) 625-5160 FAX (916) 625-5195

## UNIVERSAL APPLICATION FORM

**NAME OF PROJECT:** Granite Lakes Estates (Units 2-4) (Phases 2-4)

**LOCATION:** Southeast Rocklin, extending south from Greenbrae and Monument Springs Roads

**ASSESSOR'S PARCEL NUMBERS:** 046-030-070

**DATE OF APPLICATION (STAFF):** \_\_\_\_\_ **RECEIVED BY (STAFF INITIALS):** \_\_\_\_\_

**FILE NUMBERS (STAFF):** \_\_\_\_\_ **FEES:** \_\_\_\_\_

**RECEIPT NO.:** \_\_\_\_\_

**Pre-Application Meeting Requirements:**

It is required that a pre-application meeting be held with a Staff Planner prior to submitting most applications for planning entitlements and permits. The purpose of the pre-application meeting is to expedite application processing by enabling staff to work with the applicant to assure that the officially submitted application materials are in the proper format and that the applicant understands the City of Rocklin's goals, policies, and ordinances that may affect the project. A copy of these and other planning provisions is available at the applicant's request.

Generally, two sets of preliminary plans and a written description of the proposed project should be brought with the applicant to the pre-application meeting. To schedule this meeting, please contact a Staff Planner at the Rocklin Community Development Department by calling (916) 625-5160.

**DATE OF PRE-APPLICATION MEETING:** September 15, 2021

**THIS APPLICATION IS FOR THE FOLLOWING ENTITLEMENTS: (CHECK APPROPRIATE SQUARES)**

<input type="checkbox"/> General Plan Amendment (GPA) Fee: _____	<input type="checkbox"/> Tentative Subdivision Map (SD) Fee: _____	<input type="checkbox"/> Use Permit (U) <input type="checkbox"/> Minor (PC Approval - New Bldg) Fee: _____ <input type="checkbox"/> Minor (PC Approval - Existing Bldg) Fee: _____ <input type="checkbox"/> Major (CC Approval) Fee: _____
<input type="checkbox"/> BARRO Zone Application (BZ) Fee: _____	<input type="checkbox"/> Tentative Parcel Map (DL) Fee: _____	<input type="checkbox"/> Variance (V) Fee: _____
<input type="checkbox"/> Rezone (Reclassification) (Z) Fee: _____	<input type="checkbox"/> Design Review (DR) Commercial Fee: _____ Residential Fee: _____ Signs Fee: _____	<input type="checkbox"/> Oak Tree Preservation Plan Permit Planning Commission Fee: _____ City Council Fee: _____
<input type="checkbox"/> General Development Plan (PDG) Fee: _____	<input type="checkbox"/> Concurrent Application (2 or more entitlements) Fee: _____	<input checked="" type="checkbox"/> Modification to Approved Projects Fee: _____

\_\_\_\_\_ File Number

**Environmental Requirements: (STAFF)**

<input type="checkbox"/> Exempt -	<input type="checkbox"/> Mitigated Negative Declaration -
<input type="checkbox"/> Negative Declaration -	<input type="checkbox"/> EIR - See Fee Schedule

**UNIVERSAL APPLICATION FORM (CONT.)**

<b>GENERAL PLAN DESIGNATION:</b>  Existing: <u>LDR/RC</u>  Proposed: <u>LDR/RC</u>  <b>Zoning:</b>  Existing: <u>PD-1.5/OA</u>  Proposed: <u>PD-1.5/OA</u>	<b>PROPERTY DATA:</b>  Acres: <u>42.2</u>  Square Feet: _____  Dimensions: _____  No. of Units: <u>65</u>  Building Size: <u>TBD</u>  Proposed Parking: _____  Required Parking: _____  Access: _____	<b>UTILITIES:</b>	
	<b>EXISTING</b>	<b>PROPOSED</b>	
<input checked="" type="checkbox"/> Pub. Sewer	<input type="checkbox"/> Pub. Sewer	<input type="checkbox"/> Septic Sewer	<input type="checkbox"/> Septic Sewer
<input checked="" type="checkbox"/> Pub. Water	<input type="checkbox"/> Pub. Water	<input type="checkbox"/> Well Water	<input type="checkbox"/> Well Water
<input checked="" type="checkbox"/> Electricity	<input type="checkbox"/> Electricity	<input type="checkbox"/> Gas	<input type="checkbox"/> Gas
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Gas	<input type="checkbox"/> Cable	<input type="checkbox"/> Cable

**PROJECT REQUEST:** \_\_\_\_\_

Modifications to Conditions of Approval and General Development Plan as described in the attached  
letter dated October 6, 2021.  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

*(Example: Request for approval of design review to construct a 10,000 square foot office building on 1.5 acres)*

**NOTE:** Annexations, Lot Line Adjustments, and Rocklin Ranch Industrial Park Specific Plan Use Permits require special application forms and additional submittal information available from the Planning Division.

**UNIVERSAL APPLICATION FORM (CONT.)**

**PLEASE PRINT OR TYPE:**

NAME OF PROPERTY OWNER: Capital Equity Management Group, Inc.

ADDRESS: PO Box 1747

CITY: Modesto STATE: CA ZIP: 95353

PHONE NUMBER: 209-593-3901

EMAIL ADDRESS: michael.tims@cemgic.com or andrew@cemginc.com

FAX NUMBER: N/A

**SIGNATURE OF OWNER** 

*(Signature Authorizing Application; provide owner's signature letter if signature is other than property owner.)*

NAME OF APPLICANT  
(If different than owner): Cook Development Consulting Services, LLC

CONTACT: Dave Cook

ADDRESS 313 Winged Foot

CITY: Granite Bay STATE: CA ZIP: 95746

PHONE NUMBER: 916-764-4321


EMAIL ADDRESS: dave@cookdevelopment.us

FAX NUMBER: N/A

**SIGNATURE OF APPLICANT** 

**AGENT AUTHORIZATION FORM**

Property owners desiring to authorize individuals to represent them in conjunction with any application or matter before the City shall provide written authorization using this form. A separate form shall be used for each individual or firm authorized, and shall specifically note any restrictions upon the authorized person.

<b>Project Name:</b> Granite Lakes Estates (Phases 2-4)
<b>Location:</b> Southeast Rocklin, extending south from Greenbrae and Monument Springs Roads
<b>Assessors Parcel Number(s):</b> 046-030-070
<b>Entitlements for which authorization is applicable (use permit, variance, tentative map, etc.):</b> Modifications to Conditions of Approval and General Development Plan
<b>Name of person and / or firm authorized to represent property owner (Please print):</b> Dave Cook
<b>Address (Including City, State, and Zip Code):</b> 313 Winged Foot, Granite Bay, CA 95746
<b>Phone Number:</b> 916-764-4321
<b>Fax Number:</b> N/A
<b>Email Address:</b> dave@cookdevelopment.us
<b>The above named person or firm is authorized as:</b> Agent ( <input checked="" type="checkbox"/> ) Buyer ( <input type="checkbox"/> ) Lessee ( <input type="checkbox"/> )
<b>The above named person or firm is authorized to (check all that are applicable):</b> ( <input checked="" type="checkbox"/> ) File any and all papers in conjunction with the aforementioned request, including signing the application ( <input checked="" type="checkbox"/> ) Speak on behalf of and represent the owner at any Staff meeting and/or public hearing. ( <input checked="" type="checkbox"/> ) Sign any and all papers in my stead, with the exception of the application form.
<b>The duration and validity of this authorization shall be:</b> ( <input checked="" type="checkbox"/> ) Unrestricted ( <input type="checkbox"/> ) Valid until:
<b>Owners Authorization Signature &amp; Date:</b>  10.06.21
<b>Owners Name (Please Print):</b> MICHAEL TIMS
<b>Owners Address (Including City, State, and Zip Code):</b> PO Box 1747, Modesto, CA 95353
<b>Phone Number:</b> 209-593-3901
<b>Email Address:</b> michael.tims@cemgic.com or andrew@cemginc.com

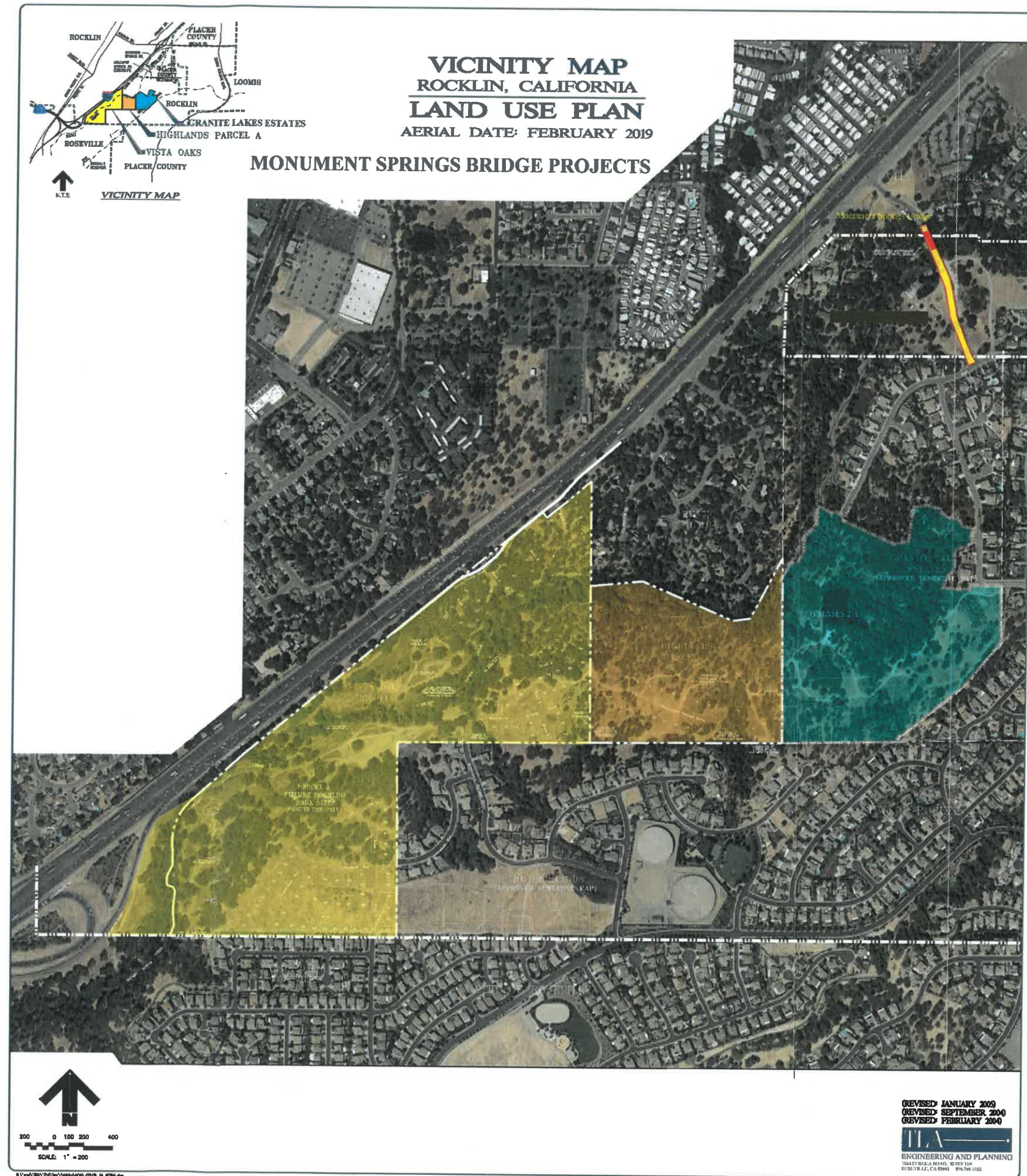


# MONUMENT SPRINGS BRIDGE

## BOLD CFD Participating Projects & Phasing

**DRAFT**

- Granite Lakes Estates  
(65 Lots)
- Highlands Parcel A  
(20 Lots)
- Vista Oaks  
(95 Lots)
- **Total: 180 Lots**



# MONUMENT SPRINGS BRIDGE

## BOLD CFD Participating Projects & Phasing

### Phase 1

#### Vista Oaks 3

- Develop: 47 Lots, sewer line extension to lift station
- Build: 47 Homes
- Start bridge abutments & MS Springs Road extension using prepaid fees (\$198,000) and CIP funds (\$1.5 million)



# MONUMENT SPRINGS BRIDGE

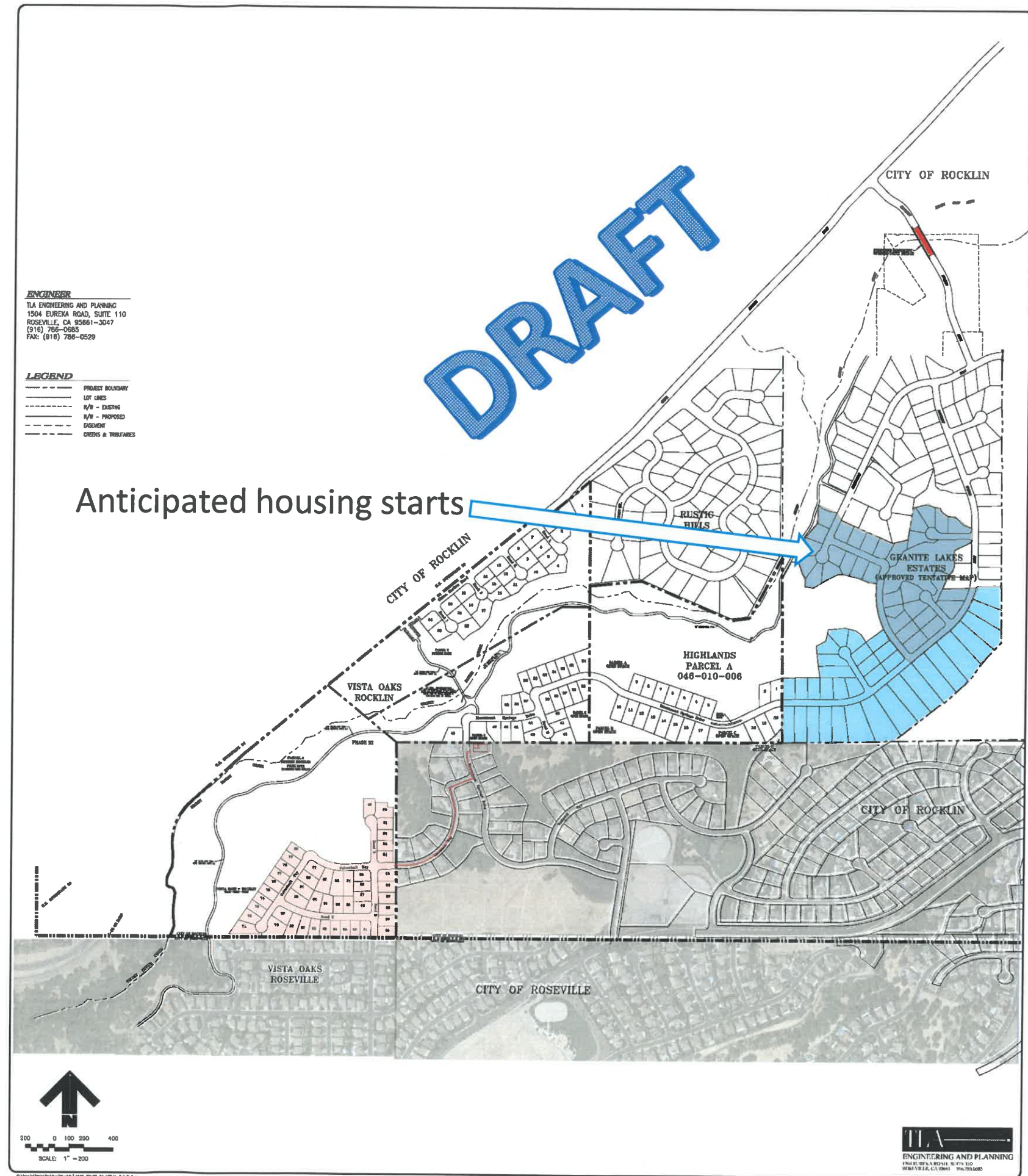
## BOLD CFD Participating Projects & Phasing

### Phase 1A\*

#### Granite Lakes Estates

- Develop: 65 Lots
- Build: 30 Homes
- Start Bridge abutments & MS Springs Road extension using prepaid fees (\$198,000) and CIP funds (\$1.5 million)

\* either VO3 or GLE may start first



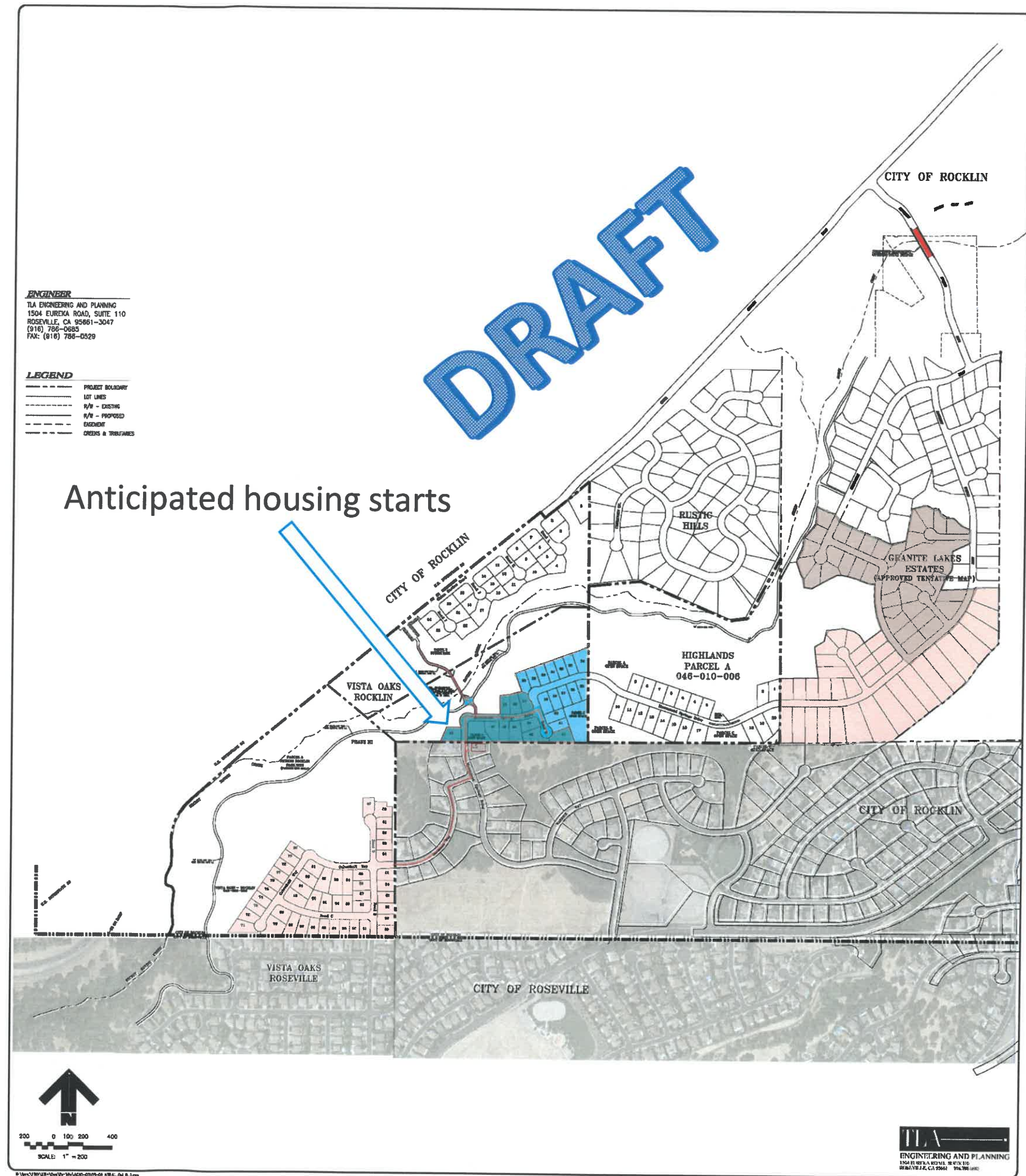
# MONUMENT SPRINGS BRIDGE

## BOLD CFD Participating Projects & Phasing

### Phase 2

#### Vista Oaks 2

- Develop: 25 Lots, EVA bridge and sewer line extension
- Build: 10 Homes
- Potentially sell BOLD CFD bonds & complete MS bridge & road extension (if the underlying finished lot & built housing values are sufficient)



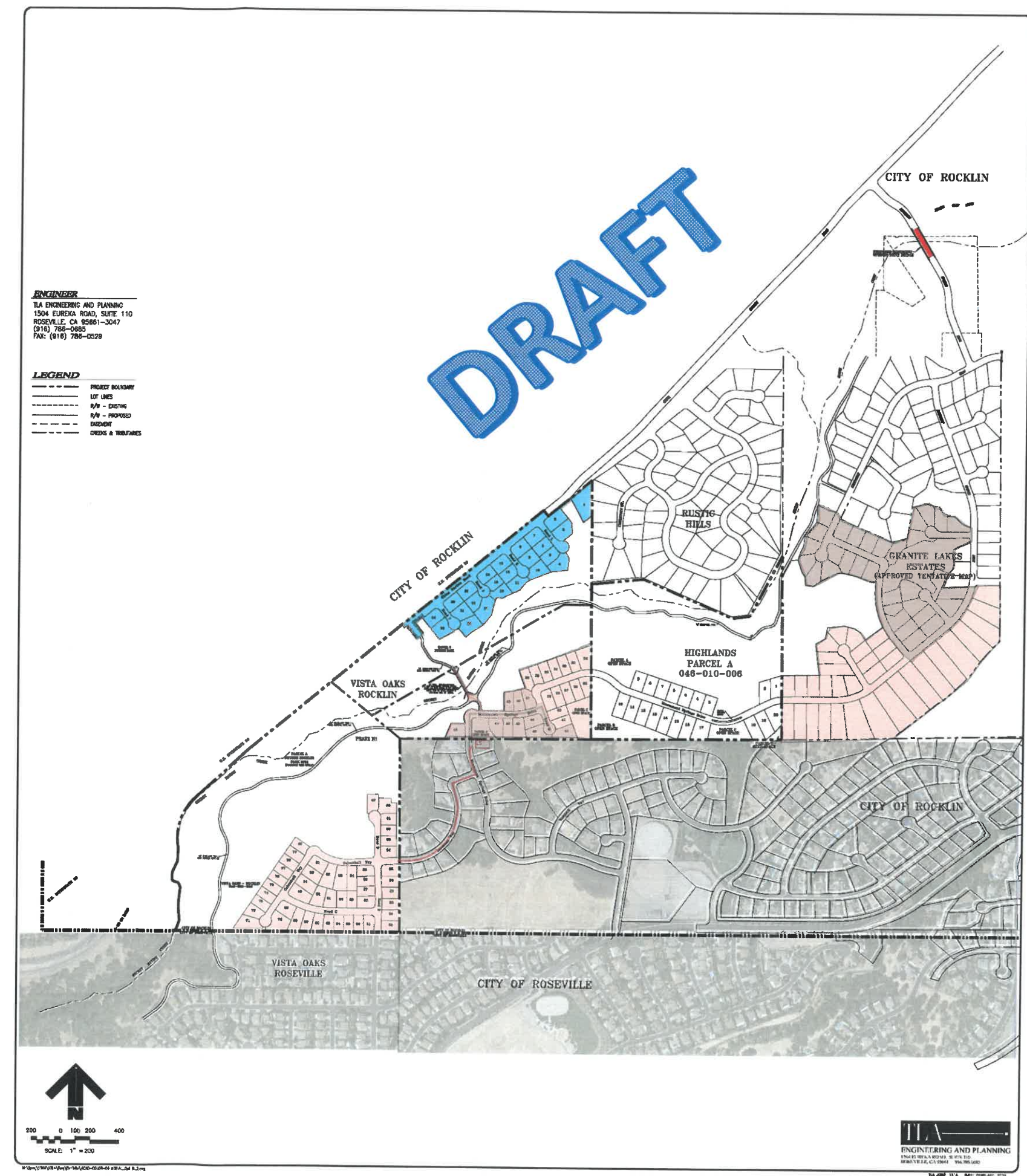
# MONUMENT SPRINGS BRIDGE

## BOLD CFD Participating Projects & Phasing

### Phase 3

#### Vista Oaks 1

- Develop: 23 Lots
- Build: 23 Homes
- Sell BOLD CFD bonds & complete MS bridge



# MONUMENT SPRINGS BRIDGE

## BOLD CFD Participating Projects & Phasing

### Phase 4

#### Highlands Parcel A

- Develop: 20 Lots
- Build: 20 Homes
- **MS Bridge completed**

