

October 19, 2021

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

Subject: Vista Oaks Subdivision (SD-2001-04) Conditions of Approval

Dear David,

On behalf of the Guntert Family Limited Real Estate Partnership I'm writing to request modifications to three conditions of approval for the subject project.

As you are aware my client has been working with neighboring ownership of the Highlands Parcel A and Granite Lakes Estates projects to create a financing district capable of funding construction of the Monument Springs Bridge and associated improvements. They've taken the initiative to research means, engage consultants, and create the process and timeline by which BOLD Community Financing District might be formed and the bridge can be built.

Construction bond issuance in a BOLD CFD requires establishment of a loan to value (LTV) and debt service coverage (DSC) to secure value and cover payments. Details of the LTV and DSC are incorporated herewith via the letter of October 7, 2021 from Mr. Dave Cook that you have in your possession. The result of the LTV and DSC issue is that home construction must be permitted before bridge construction. In combination with additional homes necessarily permitted in Granite Lakes Estates, Vista Oaks needs to contribute 57 permitted homes over and above the 23 homes in Vista Oaks Phase 1, (with no permit nexus to the bridge). The 57 homes would encompass all of Phase 3 (47 homes) and 10 more homes in Phase 2.

1. Condition 4. e. 4)i. – replace the condition to read as follows: *If not already built the project shall be required to obtain rights of way and construct Monument Springs Drive, including the bridge, from China Garden Road to the project site prior to issuance of the 58th building permit in a combination of Phases 2, and 3. Said Monument Springs Drive extension shall consist of 2 – travel lanes and shoulders and shall be located as indicated on the Granite Lake Estates subdivision (SD-2000-02) and Highlands Parcel A subdivision (SD-2003-05) approvals. A four foot wide meandering sidewalk of an appropriate material such as a decomposed granite, asphalt or concrete shall be constructed along China Garden Road, from the northerly edge of the project's China Garden Road frontage to the northerly most intersection of China Garden Road and Rustic Hill Drive. The final design and material shall be to the satisfaction of the Public Works Director and the City Engineer.*
2. Condition 12. b. – Remove 4.e.4)ii from the list
3. Condition 12. c. – Revise 4.e.c4)ii – to allow construction of ten homes in Phase 2.

Please place this request in context with the similar request of Dave Cook on behalf of his client. We collectively believe that when placed in the proper context, and in light of the needed community infrastructure, the requests of these projects are simply parts of a whole story presented to the City Council that culminates in the successful completion of a long planned circulation system, and three excellent and much needed home building projects.

As always I can be available on a moment's notice to assist you and your staff to bring this to a successful conclusion.

Sincerely,

A handwritten signature in black ink, appearing to read 'B. Shirhall', with a stylized, flowing script.

Brad Shirhall

- c. Aly Zimmerman, City Manager
Price Walker, Elliott Homes
Ron Guntert
Dave Cook

Vista Oak Project Description

Vista Oaks Subdivision is a land development project consisting of a proposal to subdivide approximately 90.58 acres of land in a single parcel, zoned PD 1.08, into approximately 99 single family residential lots; and two open space lots totaling approximately 61.96.

Four Final Map Phases are proposed, the first being a “Phase ‘zero’” large lot phase intended to create three “for sale” lots allowing the sale of larger individual components (logical construction phases) to home builders; two open space lots would also be created for dedication to the City. The other map phases are described as follows:

- Phase 1 would be 47 single family residential lots in a configuration with two points of access; one being from the dead-end of Calverall Way in Rocklin, and the dead-end of Ursula Way in Roseville. Minimum lot size would be approximately 7,840 square feet with maximum at approximately 16,000 square feet. Average lot size would be around 9,400 square feet. The site would be pad graded in a “mass” fashion to facilitate placement of fully flat homebuilding sites. This map phase already has resource agency permitting for wetlands fill; that fill occurred under grading permit with the City of Rocklin in 2011. Approximately 90 oak trees greater than 6 inches in diameter (a number of which are dead, sick, or dangerous) will be removed for this phase. Final tree count and mitigation will occur prior to grading permit issuance. Final design of this phase will include Phase II MS4 compliant water quality structures.
- Phase 2 would be 20 single family residential lots in cul-de-sac configuration (approximately 600 long) access from the current northern terminus of Monument Springs Drive south of the Vista Oaks property. The site would be pad graded in a “mass” fashion to facilitate placement of fully flat homebuilding sites; this pad grading is a permissive request in that custom grading might eventually be found beneficial. Minimum lot size would be approximately 8,150 square feet with maximum at approximately 13,230 square feet. Average lot size would be around 10,000 square feet. An emergency access bridge, capable of accommodating a 40,000 pound vehicle, would be built between this phase and Phase 3 of the project described below. Approximately 60 oak trees greater than 6 inches in diameter (a number of which are dead, sick, or dangerous) will be removed for this phase. Final tree count and mitigation will occur prior to grading permit issuance. Final design of this phase will include Phase II MS4 compliant water quality structures.
- Phase 3 would be 32 single family residential lots in a long cul-de-sac configuration. The site would be pad graded in a “mass” fashion to facilitate placement of fully flat homebuilding sites; this pad grading is a permissive request in that custom grading might eventually be found beneficial. Minimum lot size would be approximately 6,071 square feet with maximum at approximately 23,700 square feet. Average lot size would be around 6,800 square feet. Access to the site would be off the current western terminus of China Garden Road. This cul-de-sac would exceed the city’s 600 foot limit for such development and so would include an emergency vehicle access bridge between Phase 3 and Phase 2. Approximately 360 oak trees greater than 6 inches in diameter (a number of which are dead, sick, or dangerous) will be removed for this phase. Final tree count and mitigation will occur prior to grading permit issuance. Final design of this phase will include Phase II MS4 compliant water quality structures.

Emergency Vehicle Access

The aforementioned emergency access bridge would be designed to accommodate a vehicle load of 40,000 pounds; have a deck elevation above the 100 year floodplain; be a free-span design that would not impede water flow below the ordinary high water mark; have an overall length of about 153 feet; and have a width of 12 feet. Paved approaches sufficient for fire vehicle access would be constructed on either end leading to standard city street sections on the north at the future terminus of China Garden Road and the south at an intersection with Monument Springs Drive. Normal motor vehicle access to each paved approach would be “blocked” by collapsible bollards to prevent automobile travel except during emergency situations. Bicycle and pedestrian access would be allowed. The bridge would carry a gravity sewer line between these two project phases for conveyance of sewage currently sent south in a force-main from SPMUD’s Lift station 6. A positive Biological Opinion of the bridge design and construction was issued by the U.S. Fish and Wildlife Service clearing the construction of same over Secret Ravine Creek. Approximately 8 oak trees greater than 6 inches in diameter will be removed for bridge construction. Final tree count and mitigation will occur prior to grading permit issuance.

CEQA

This project would be sufficiently similar to the previously certified Vista Oaks project (SD-2001-04) that it can be approved by preparing an Addendum to that EIR. Specifically CEQA section 15164 indicates that a lead agency shall prepare an addendum to a previously certified EIR if some changes or additions are necessary but none of the conditions described in Section 15162 calling for preparation of a subsequent EIR have occurred.

This proposed project will result in fewer acres of land development, less development intensity, less traffic impact; and less wetlands, tree, and elderberry impact than the project proposed as described in the earlier EIR. Certain impact sections of that EIR identify impacts as significant and unavoidable; those impact findings relative to this proposed development would remain the same. We anticipate that most mitigation measures applicable to SD-2001-04 will remain in place with little to no modification.

Benefits from the Project

- This project would rapidly, and significantly increase the number of available single family residential home sites in the City, on land zoned for residential land use. The Phase 1 component (47 homes) already has in hand resource agency permitting and draft improvement plans. Federal resource agency review of Phases 2 and 3 is nearly complete.
- This project application is partly sponsored by a homebuilder such that the design of the project considers the homebuilder’s product contemplation.
- This project would provide two vehicle rated outlets on existing streets currently exceeding recommended dead end lengths without outlet.
- The Emergency Vehicle Access bridge proposed over Secret Ravine Creek would provide a means to convey sewage by gravity and facilitate the decommissioning (by others) of sewer lift station six, which is highly desired by SPMUD.
- The remaining 61.96 acres of open space would be dedicated to the City, remaining so in perpetuity (no on-site resource mitigation projects are currently anticipated).

End



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: Vista Oaks SD-2001-04

LOCATION: Northern terminus or Monument Springs Drive; western terminus of China Garden Road, Calverhall Way, Ursula Way

ASSESSOR'S PARCEL NUMBERS: 046-010-007; 046-020-003

DATE OF APPLICATION (STAFF): 12-21-2021 **RECEIVED BY (STAFF INITIALS):** BUF

FILE NUMBERS (STAFF): _____ **FEES:** \$11,641⁰⁰

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: N/A

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"/> Rezone (Reclassification) (Z)
Fee: | <input type="checkbox"/> Tentative Parcel Map (DL)
Fee: | <input type="checkbox"/> Variance (V)
Fee: |
| <input type="checkbox"/> General Development Plan (PDG)
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"/> Concurrent Application (2 or more entitlements)
Fee: | | <input checked="" type="checkbox"/> Modification to Approved Projects
Fee: _____ |

SD-2001-04

File Number

Environmental Requirements: (STAFF)

- ☐ Exempt -
☐ Negative Declaration -

- ☐ Mitigated Negative Declaration -
☐ EIR – See Fee Schedule

UNIVERSAL APPLICATION FORM (CONT.)

GENERAL PLAN DESIGNATION:	PROPERTY DATA:	UTILITIES:	
Existing: <u>LDR. R-C</u>	Acres: <u>93.2</u>	EXISTING	PROPOSED
Proposed: _____	Square Feet: <u>4,059,792</u>	<input checked="" type="checkbox"/> Pub. Sewer	<input checked="" type="checkbox"/> Pub. Sewer
Zoning:	Dimensions: _____	_____ Septic Sewer	_____ Septic Sewer
Existing: <u>PD-1.5, OA</u>	No. of Units: <u>100 SFR</u>	<input checked="" type="checkbox"/> Pub. Water	<input checked="" type="checkbox"/> Pub. Water
Proposed: _____	Building Size: _____	_____ Well Water	_____ Well Water
	Proposed Parking: _____	<input checked="" type="checkbox"/> Electricity	<input checked="" type="checkbox"/> Electricity
	Required Parking: _____	<input checked="" type="checkbox"/> Gas	<input checked="" type="checkbox"/> Gas
	Access: <u>China Garden Road;</u>	<input checked="" type="checkbox"/> Cable	<input checked="" type="checkbox"/> Cable
	<u>Monument Springs Dr; Calverhall Way</u>		

PROJECT REQUEST: _____

Modification to condition 4.e.4)i. - See cover letter

Modification of conditions 12.b. and 12.c - See cover letter

(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: Guntert Family Real Estate Limited Partnership

ADDRESS: 222 E. Fourth Street

CITY: Ripon STATE: CA ZIP: 95366

PHONE NUMBER: 209-599-6131

EMAIL ADDRESS: rguntert@guntert.com

FAX NUMBER: 209-599-2021

SIGNATURE OF OWNER

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

NAME OF APPLICANT Same
(If different than owner):

CONTACT: _____

ADDRESS _____

CITY: _____ STATE: _____ ZIP: _____

PHONE NUMBER: _____

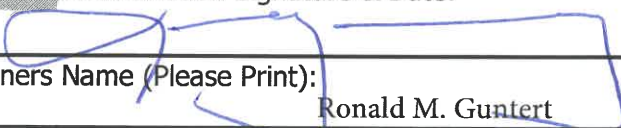
EMAIL ADDRESS: _____

FAX NUMBER: _____

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.

Project Name:	Vista Oaks
Location:	Northern terminus or Monument Springs Drivel western terminus of China Garden Road, Calverhall Way, Ursula Way
Assessors Parcel Number(s):	046-010-007; 046-020-003
Entitlements for which authorization is applicable (use permit, variance, tentative map, etc.):	SD-2001-04
Name of person and / or firm authorized to represent property owner (Please print):	TLA Engineering and Planning (Brad Shirhall and/or Patrick Longtin)
Address (Including City, State, and Zip Code):	1504 Eureka Road, Suite 110, Roseville CA 95661
Phone Number:	916-786-0685
Fax Number:	
Email Address:	bshirhall@tla-inc.com
The above named person or firm is authorized as:	Agent (<input checked="" type="checkbox"/>) Buyer (<input type="checkbox"/>) Lessee (<input type="checkbox"/>)
The above named person or firm is authorized to (check all that are applicable):	(<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.
The duration and validity of this authorization shall be:	(<input checked="" type="checkbox"/>) Unrestricted (<input type="checkbox"/>) Valid until:
Owners Authorization Signature & Date:	 12/15/21
Owners Name (Please Print):	Ronald M. Guntert
Owners Address (Including City, State, and Zip Code):	222 E. Fourth Street Ripon, CA 95366
Phone Number:	209-599-6131
Email Address:	rguntert@guntert.com

NOTIFICATION OF OWNERS OF MINERAL RIGHTS

Government Code section 6509a(a)(2) states that if the Subdivision Map Act requires notice to be given pursuant to Section 65091, in addition to noticing the surrounding property owners, notice must also be given to anyone who has filed with the County recorder's office a "notice of intent to preserve the mineral right pursuant to Section 883.230 of the Civil Code" on the subject property.

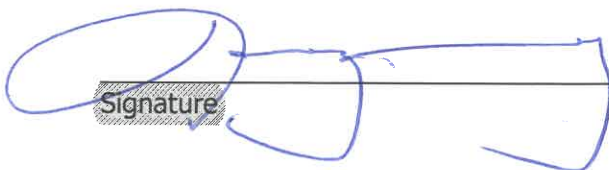

Therefore, mailing labels must be provided with this application for any owner of a mineral right pertaining to the subject real property who has recorded a notice of intent to preserve the mineral right pursuant to Section 883.230 of the Civil Code (Subdivision Map Act Section 65091(a)(2)).

See page 24 of this application for instructions on how to submit mailing labels.

Section 65091(a)(2)

"(2) When the Subdivision Map Act (Div. d 9commencing with Section 66410)) requires notice of a public hearing to be given pursuant to this section, notice shall also be given to any owner of a mineral right pertaining to the subject property who has recorded a notice of intent to preserve the mineral right pursuant to Section 883.230 of the Civil Code."

There **are / are not** (circle one) owner(s) of record of preserved mineral rights on the subject property and I, Ronald M. Guntert, the applicant or applicant's representative, **have / have not** (circle one) provided the name and mailing address of record for any and all owners of mineral rights pursuant to Section 883.230 of the Civil Code.

 
Signature _____ Date _____

**STATE OF CALIFORNIA
DEPARTMENT OF FISH AND GAME
FILING FEES**

In 1990, the State adopted a fee pursuant to AB 3158 for the review of environmental documentation by the State Department of Fish and Game. Subsequently, in 1991, the fees were challenged. Then, in June 1995, the Department of Fish and Game instructed the jurisdictions to stop collecting fees. Following a great deal of court action and in a memorandum dated February 26, 1996, the State Clearinghouse, Office of Planning and Research, stated that the fees must again be collected.

On September 29, 2006, Senate Bill 1535 was passed increasing the amounts of filing fees collected by the Department, and requires the Department to adjust the fees annually pursuant to Fish and Game Code Section 713.

As of January 1, 2020, State law requires all applicants who have a Notice of Determination filed for a Negative Declaration to pay a \$2,406.75 fee and those with a Notice of Determination for an Environmental Impact Report to pay a \$3,343.25 fee. Both types must pay an additional \$50.00 administrative fee making the total fees \$2,456.75 and \$3,393.25 respectively. Applicants whose projects require the filing of a Notice of Exemption will need to pay a \$50.00 administrative fee. The City will notify each applicant which of the fees must be paid.


PLEASE NOTE: Effective January 1, 2008, the fee exemption for projects determined to have a *De Minimis Impact Finding* has been eliminated. (Section 711.4 Fish and Game Code).

The Fish and Game filing fee must be paid prior to the filing of the Notice of Determination with the County Clerk. Since the CEQA law requires a Notice of Determination to be filed with the County within 5 days of an action by the City, all applicants must remit to the City the necessary fee amount no later than the day of the final scheduled public hearing for the proposed project.

PLEASE MAKE ALL CHECKS PAYABLE TO PLACER COUNTY.

If you have any questions regarding this matter, please do not hesitate to contact the Planning Department at (916) 625-5160. Upon review of the above, please sign and return this document with your application.

I, Ronald M. Guntert, the applicant or applicant's representative, have read the information above and understand its meaning.

 12/15/21
Signature Date

HAZARDOUS WASTE AND SUBSTANCES STATEMENT

Pursuant to California Government Code Section 56962.5, I have consulted the Hazardous Waste and Substances Sites List (Cortese List), consolidated by the State of California, Environmental Protection Agency and find that;

The project, including any alternatives, _____ is, X is not (check which applies) located on a site which is included on the Hazardous Waste and Substances Sites List (Cortese List). If on the list, provide the following information:

Regulatory identification number: _____ Date of list: _____

Type of problem: _____

I declare under penalty of perjury of the laws of the State of California that the foregoing is true and correct.

Dated: _____

12/15/21

Applicant: _____

Applicants can verify this information by reviewing the Hazardous Waste and Substances Sites List (Cortese List), available for review at the City of Rocklin Planning Department counter, or at the California Department of Toxic Substance Control web site:
<http://www.calepa.ca.gov/SiteCleanup/CorteseList/default.htm>

MITIGATION FOR AIR QUALITY IMPACTS

The US Environmental Protection Agency (EPA) and the California Air Resources Board (CARB) have established air quality standards, referred to as the National Ambient Air Quality Standards (NAAQS) and the State Ambient Air Quality Standards (SAAQS) respectively. The federal Clean Air Act and State Clean Air Act both require that areas in violation of the ambient air quality standards adopt strategies to attain these standards. The Placer County Air Pollution Control District (APCD) has primary responsibility for planning and maintenance and/or attainment of air quality standards within Placer County. California is divided into 15 air basins for the purpose of monitoring air quality. Placer County is included in the Sacramento Valley Air Basin. Areas may be classified as attainment, non-attainment, or unclassified with regard to the adopted standards. The unclassified designation is assigned in cases where monitoring data is insufficient to make a definitive determination. Under the federal standards, all of Placer County, including Rocklin, is designated as non-attainment for ozone. All other pollutants are designated unclassified in Rocklin. Under the state standards, South Placer, including Rocklin, is designated as non attainment for ozone and PM10 and unclassified for hydrogen sulfide and visibility reducing particulate.

The project would have the following short-term construction impacts, if not mitigated:

- a. Construction activities, including grading, would generate a variety of pollutants, the most significant of which would be dust (PM10). This would exacerbate the existing PM10 non attainment condition if not mitigated.
- b. Construction equipment would produce short-term combustion emissions, and asphalt materials used for streets and driveways would produce pollutants during curing.

The mitigation measures listed below will reduce the short term impacts to less-than-significant. In the long-term, vehicle trips to and from the project site would generate Carbon Monoxide and ozone precursor emissions, thereby contributing to the non-attainment status of the local air basin. These incremental and cumulative adverse air quality impacts cannot be completely mitigated. However, these impacts were anticipated by the City of Rocklin General Plan, and were addressed through the 1991 Rocklin General Plan EIR and the North Rocklin Circulation and Traffic Study. Findings of overriding significance were adopted for the unmitigatable and unavoidable significant air quality impacts.

Therefore, I, as the applicant for the proposed project, agree that the mitigation measures listed below are incorporated as a part of my project description in order to mitigate for the short term impacts.

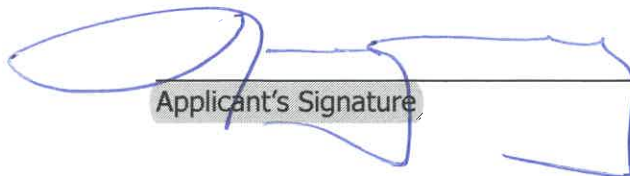
MITIGATION FOR AIR QUALITY IMPACTS (CONT.)

MITIGATIONS

1. The project shall conform with the requirements of the Placer County APCD.
2. Prior to commencement of grading, the applicant shall submit a dust control plan for approval by the City Engineer and the Placer County Air Pollution Control District. The plans shall specify measures to reduce dust pollution during all phases of construction.
3. Traffic speeds on all unpaved road surfaces shall be posted at 25 m.p.h. or less.
4. All grading operations shall be suspended when wind speeds exceed 25 m.p.h.
5. All trucks leaving the site shall be washed off to eliminate dust and debris.
6. All construction equipment shall be maintained in clean condition.
7. All exposed surfaces shall be revegetated as quickly as feasible.
8. If fill dirt is brought to the construction site, tarps or soil stabilizers shall be placed on the dirt piles to minimize dust problems.
9. Apply water or dust palliatives on all exposed earth surfaces as necessary to control dust. Construction contracts shall include dust control treatment as frequently as necessary to minimize dust.
10. Construction equipment shall be properly maintained and tuned.
11. Utilize low emission mobile construction equipment where possible.
12. Open burning of vegetative material is prohibited.

Ronald M. Guntert

Applicant's Name (printed)

 12/15/21

Applicant's Signature Date



Rocklin Cash Register Receipt

City of Rocklin, Rocklin, CA

Receipt Number
R46379

DESCRIPTIONS	ACCOUNT	QUANTITY	PAID
ProjectTRAK			\$11,641.00
SD-2001-04 Address: NO ADDRESS ON FILE Apn: 376-010-001-000			\$11,641.00
MOD TO APPROVED PROJECTS			\$11,641.00
MOD TO APPROVED PROJECTS	1006014 4152		\$11,641.00
TOTAL FEES PAID BY RECEIPT: R46379			\$11,641.00

Date Paid: Thursday, January 06, 2022

Paid By: GUNTERT FAMILY REAL ESTATE

Cashier: KROU

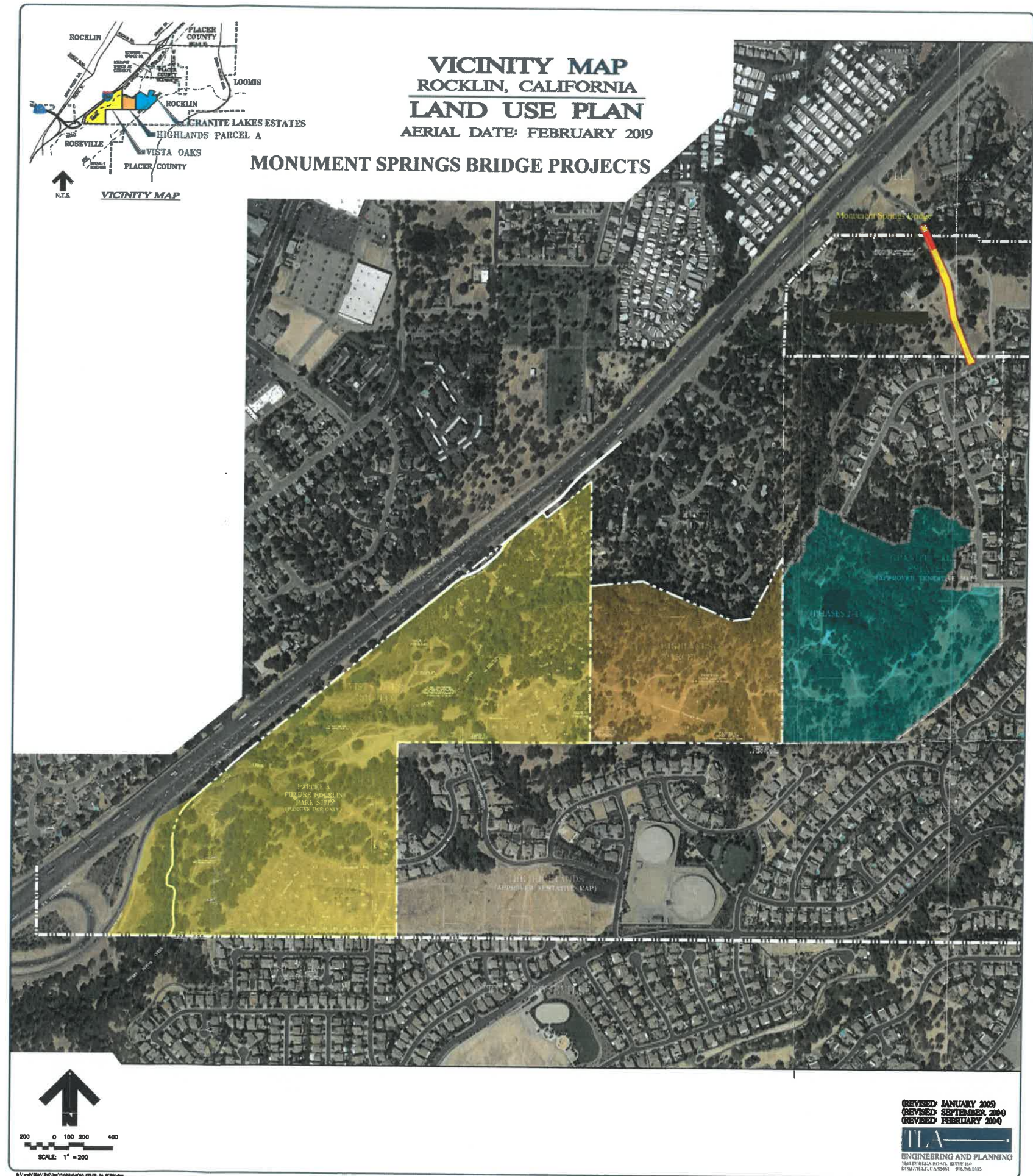
Pay Method: CHECK 2693

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

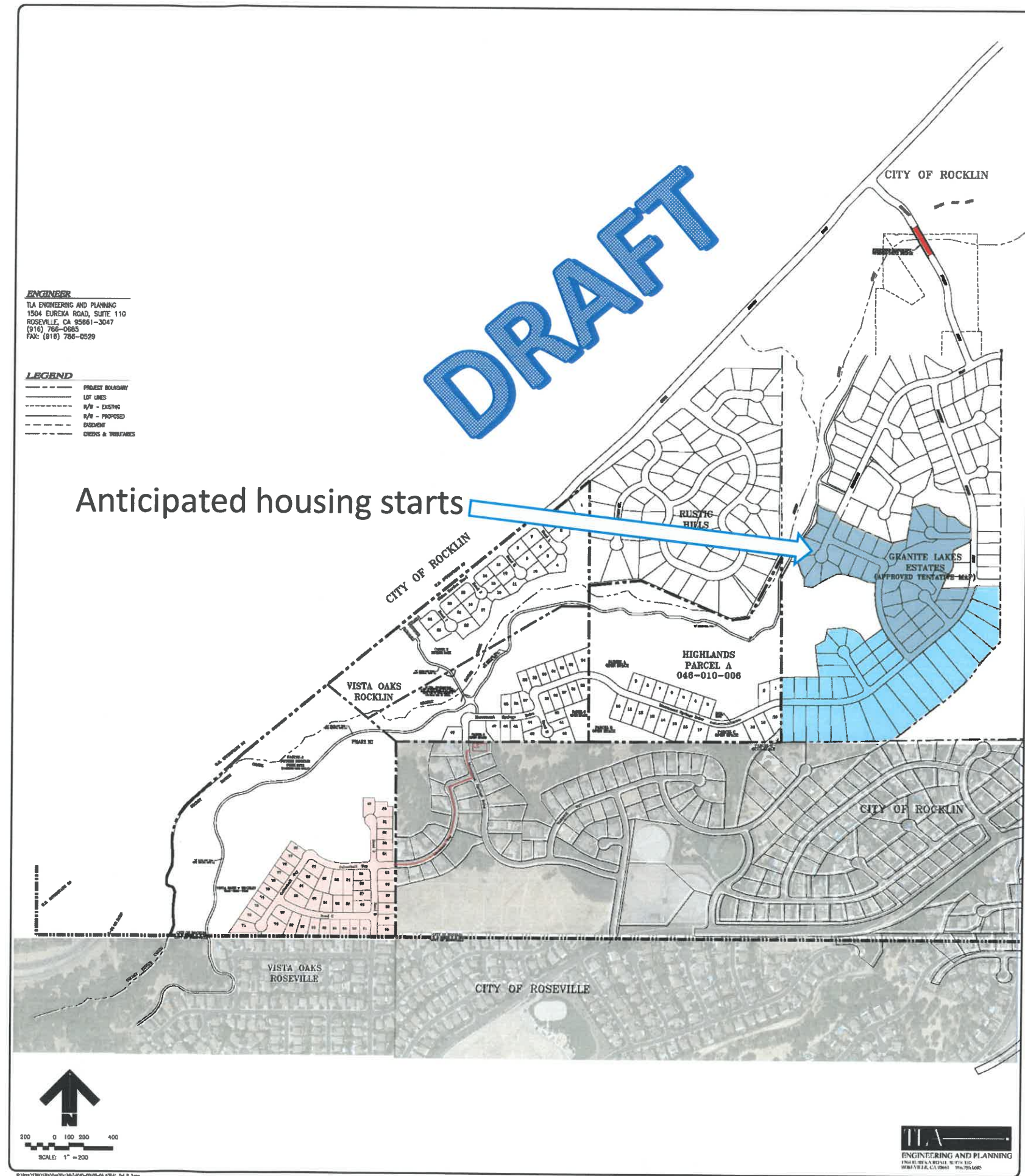
BOLD CFD Participating Projects & Phasing

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



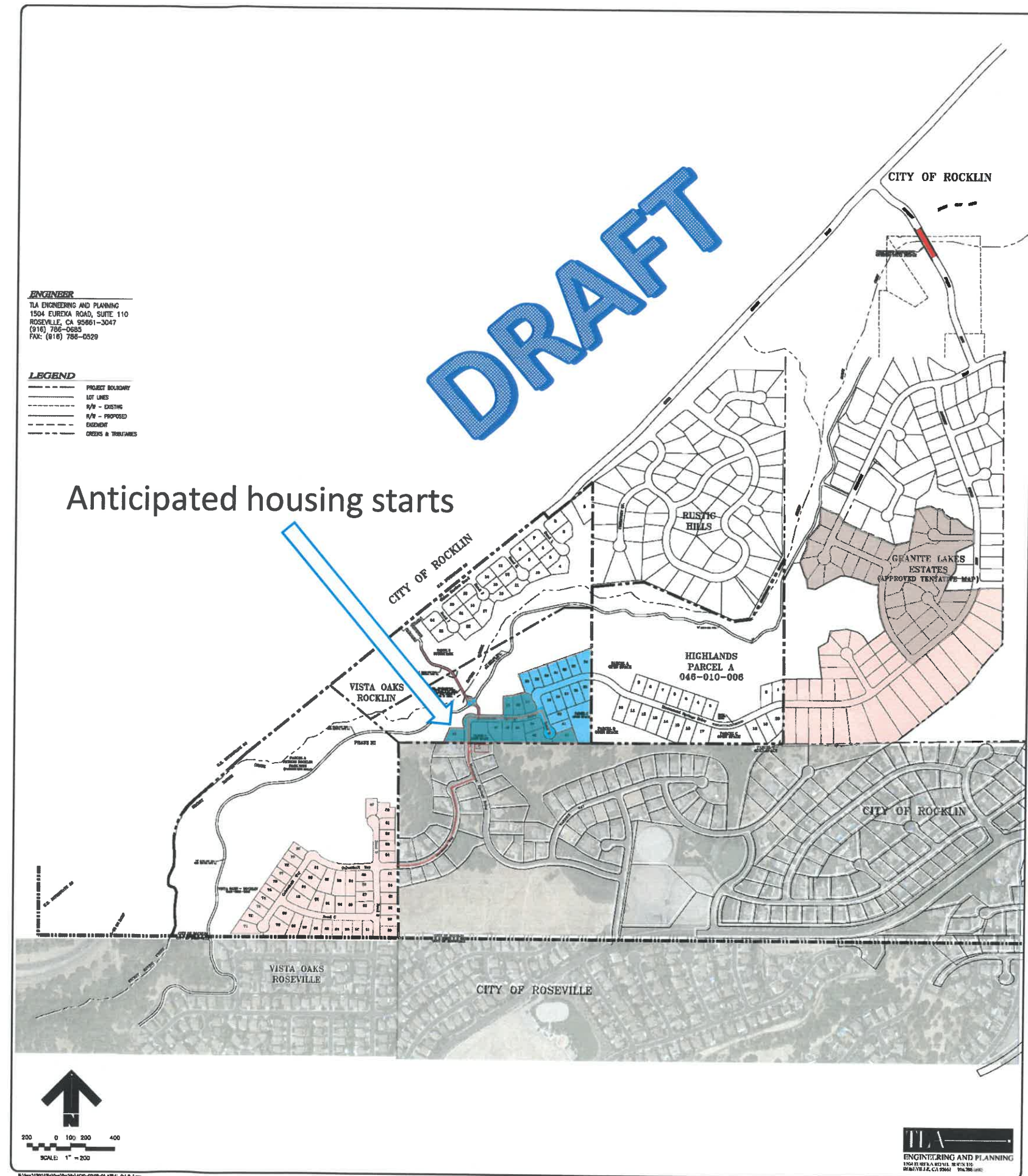
MONUMENT SPRINGS BRIDGE

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)



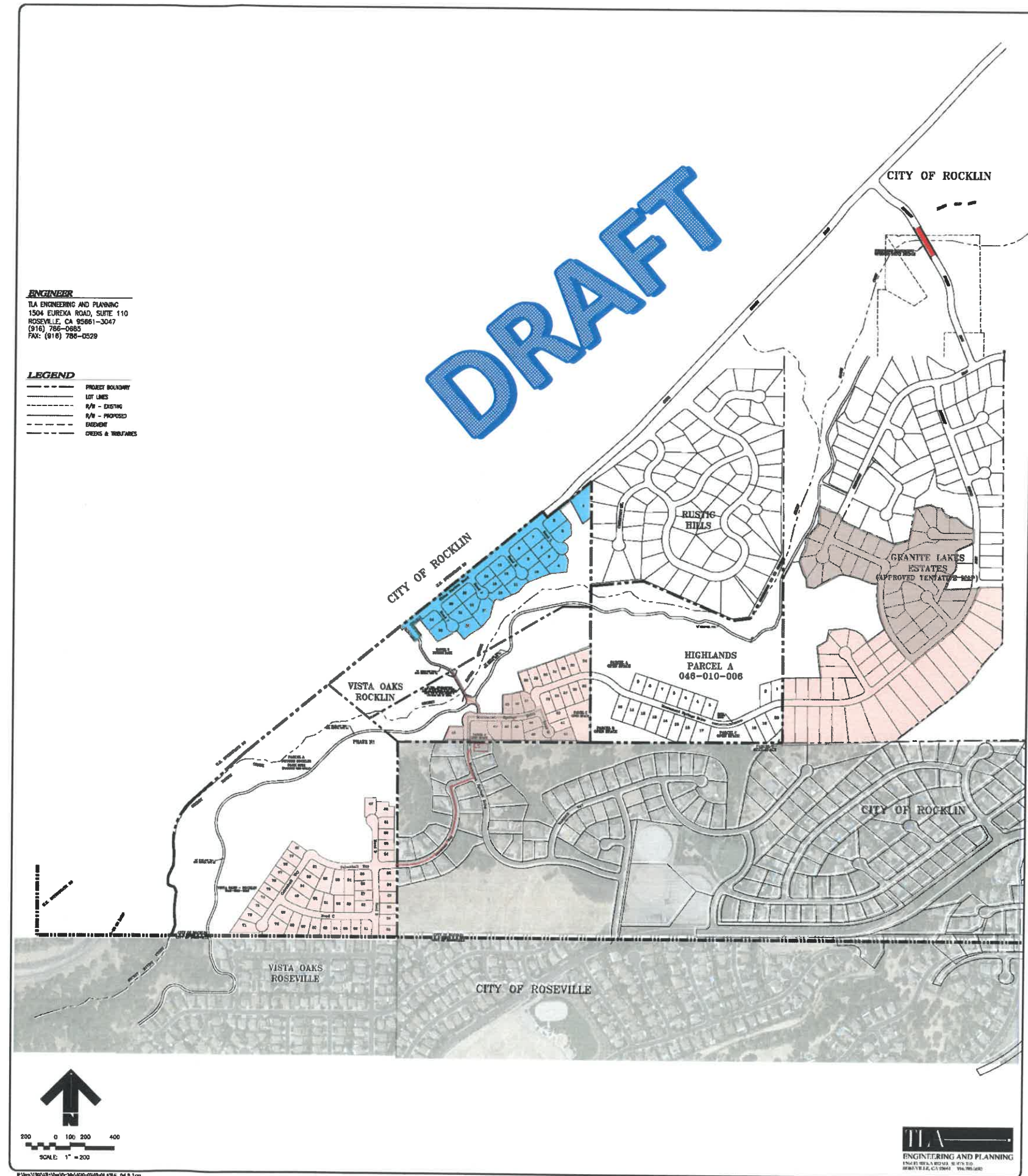
MONUMENT SPRINGS BRIDGE

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

