

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

231 A



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
October 27, 2008

SUBJECT: Project Agreement for Roads, Bridges, Major Improvements for Fee Credit/Reimbursement (Indian Truck Trail/I-15 Interchange) for Acacia Credit Fund 10-A, LLC.

- RECOMMENDED MOTION:** That the Board of Supervisors:
- 1) Approve the subject Agreement for the Development Impact Fee (DIF) Program with Acacia Credit Fund 10-A, LLC (Developer); and
 - 2) Authorize the Chairman to execute the same.

BACKGROUND: On May 24, 2005, the Board of Supervisors approved Tract Nos. 31485, 31210, 31210-1, and 31210-2 located on Indian truck Trail at I-15 Interchange. The Transportation Departments' conditions for this tract require the construction of a traffic interchange, roadway and signal improvements at the intersection of Indian Truck Trail/De

Juan C. Perez
Director of Transportation

(Continued On Attached Page)

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 194,346	In Current Year Budget:	YES
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	NO
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2008/09
SOURCE OF FUNDS: Western County Roads, Bridges, Major Improvements Mitigation Funds (DIF) 100%			Positions To Be Deleted Per A-30	<input type="checkbox"/>
			Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY:
Tina Grande

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
 BY:
 SYNTHIA M. GUNZEL
 DATE: 11-3-08
 Departmental Concurrence
 Policy
 Policy
 Consent
 Consent
 Dep't Recomm.:
 Per Exec. Ofc.:

Prev. Agn. Ref. 05/24/05, Item 1.3 | District: 1 | Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

3.61

The Honorable Board of Supervisors

RE: Project Agreement for Roads, Bridges, Major Improvements for Fee Credit/Reimbursement (Indian Truck Trail/I-15 Interchange) for Acacia Credit Fund 10-A, LLC.

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Palma, Indian truck Trail/I-15 southbound ramps, Indian Truck Trail/I-15 northbound ramps, and Indian truck Trail/Temescal Canyon Road. The attached agreement provides for the issuance of credits to offset the Developer's obligation to pay the Transportation-Roads, Bridges, and Major Improvements component of the Developer Impact Fee (DIF) Program.

The Developer is obligated to pay Roads, Bridges, Major Improvement fees for 354 single-family dwelling units in Tract Nos. 31485, 31210, 31210-1 and 31210-2 for a total amount of \$194,346. The County and the Developer have agreed that the Developer is eligible to receive DIF credits to offset the Developer's Roads, Bridges, Major Improvements fee component up to a maximum of \$194,346. This credit amount is in consideration of a \$700,000 cash contribution by the Developer to the County representing its total financial responsibility for the described improvements. The Developer's cash contribution represents their fair share contribution towards the improvements which will be constructed by others.