

Olivehurst Public Utility District



Agenda Item Staff Report

Meeting Date: 9/19/24

Item description/summary:

Consider Reimbursing Park Funds for **Feather East Park**, also known as River Oaks East Park, via Lennar Homes.

Olivehurst Public Utility District (OPUD) received binder and invoices with receipts for the final Feather River East Park (adjacent to River Oaks East subdivision) via Lennar Homes (developer). This is a fully developed 5.37-acre lot with a playground for under 5- and 5–12-year-olds, shade structure, baseball field, BBQ grills, benches, and grass lawns. The developer transferred ownership to OPUD after completion of park amenities in 2019.

Fiscal Analysis:

n/a

Employee Feedback

n/a

Sample Motion:

Reimburse Lenar Homes for development of Feather River East Park for \$1,690,961.08

Prepared by: Swarnjit Boyal, Public Work Engineer

ATTACHMENT A – REIMBURSABLE SUMMARY



MEMORANDUM

To: Swarnjit Boyal
From: Russ Powell
Subject: River Oaks Est Park Fee Reimbursement;
EPS #242015
Date: September 13, 2024

The Olivehurst Public Utility District (District) engaged Economic & Planning Systems, Inc. (EPS) to review and verify materials submitted by Lennar Communities (Developer) for reimbursement of park development impact fees after completing park construction obligations for the District. MS Rialto River Oaks CA LLC (Landowner) entered into an agreement with the District on May 21, 2009, to develop a 5.37-acre neighborhood park.

The park has been constructed and accepted by the District as a complete project. The Developer has submitted electronic files to the District and EPS showing invoices and verification of payment of the submitted invoices in support of a requested **\$1,690,961.08** reimbursement from the District park development impact fee fund. The electronic files serve as an alternative to a hard copy of supporting materials in the form of a project binder.

EPS reviewed and verified the invoices and payments submitted. The Developer has provided verification that there have been no liens recorded against the Developer for unpaid invoices from contractors and subcontractors used on the project. EPS has not independently verified that there are not current liens against the Developer for uncompensated work performed on the park construction.

EPS reviewed cost assumptions for park development and park features included in the Nexus Study, which supports and authorizes the park fee program. The Developer is allowed a reimbursement of actual park construction costs, or the parks costs established in the Nexus Study, escalated to current year dollars, whichever is less.

The **\$1,690,961.08** requested reimbursement is greater than the park costs established in the Nexus Study, escalated to current year dollars (**\$1,533,515.62**).

The calculations of park costs established in the Nexus Study are shown below.

<u>Cost Category</u>	<u>Acres</u>	<u>Cost/Acre</u>	<u>Amount</u>
Park Development	5.37	\$ 152,848.22	\$ 820,794.97
Youth Baseball Field			\$ 107,963.49
Picnic Area			\$ 84,915.68
Play Apparatus			\$ 169,831.36
Misc. Improvements			\$ 43,307.00
Subtotal			\$ 1,226,812.50
Soft Costs		25%	\$ 306,703.12
Total Costs			\$ 1,533,515.62

To the extent park development impact fees funds are available, the Developer is eligible for reimbursement of **\$1,533,515.62**. The Board of Directors, at their discretion, can choose to reimburse the Developer full park construction costs of **\$1,690,961.08**

ATTACHMENT B – PARK DEVELOPMENT AGREEMENT

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL
TO:

Olivehurst Public Utility District
P.O. Box 670
Olivehurst, CA 95691
Attention: General Manager

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

**PARK DEVELOPMENT AGREEMENT
(River Oaks East)**

THIS AGREEMENT is made and entered into this 21st day of May, 2009 by and between the OLIVEHURST PUBLIC UTILITY DISTRICT, a public utility district formed and operating under California Public Utilities Code sections 15501 et seq. ("OPUD"); and MS RIALTO RIVER OAKS CA, LLC, a Delaware limited liability company ("Landowner"), with respect to the following:

RECITALS

A. Landowner owns certain real property consisting of the undeveloped residential lots within the portion of the Plumas Lake Specific Plan commonly referred to as River Oaks East, as shown on the map attached as Exhibit "A" ("River Oaks East"). As shown on the map, River Oaks East is comprised of three planned Villages (Villages 1, 2 and 3).

B. Landowner's predecessor-in-interest, Lennar Renaissance, Inc. ("Lennar"), previously recorded a final small lot subdivision map for Village 1 of River Oaks East (the "Village 1 Map") and obtained approval from the County of Yuba (the "County") of a tentative small lot subdivision map for Village 2 of River Oaks East (the "Village 2 Tentative Map"). Village 2 is shown on Exhibit "A" ("Village 2") and more particularly described with Village 3 in Exhibit "B" attached hereto ("Villages 2 and 3"). The Village 2 Tentative Map includes an approximately 5.37 acre park site (the "Park Site"). The Park Site was sized and planned to satisfy the neighborhood park obligation for Village 1 as well as Villages 2 and 3.

C. In connection with its development of Village 1, and in anticipation of developing Village 2, Lennar installed certain road and utility improvements within Village 2, including road and utility improvements to the Park Site. Thereafter, Lennar terminated homebuilding activities within River Oaks East and conveyed its ownership thereof to Landowner. Landowner acquired River Oaks East for future resale to a builder or builders. Landowner acknowledges that, when Village 2 is developed, Landowner or Landowner's successor-in-interest, as the developer of Village 2, will become responsible for installing the park improvements to the Park Site. For purposes hereof, "Developer" shall refer to Landowner or Landowner's successor-in-

interest who is the owner of Village 2 when the final subdivision map for Village 2 is approved and recorded.

D. The County, as a condition to its approval of the Plumas Lake Specific Plan ("PLSP"), requires, under Section 11.15.661 et. seq. of its land development ordinance, that Developer dedicate lands for park and recreational purposes or pay a fee in lieu thereof that will be used for parkland acquisition. These fees are sometimes referred to as Quimby Fees. Developer is further required to pay a fee sufficient to fund construction of Developer's share of the park improvements within the Plumas Lake Specific Plan/North Arboga Study Area. If Developer does the construction work, Developer may be entitled to claim refunds and reimbursement from OPUD. Construction of the required parks in River Oaks East, as well as a procedure for implementing these refunds and reimbursements, are to be governed by the terms and conditions of this agreement between Landowner and OPUD.

D. In connection with the recordation of the Village 1 Map, Lennar and the County entered into that certain Agreement to Defer Payment of Park Dedication Fee for River Oaks East Village 1 in Advance of Village 2 Park Dedication (the "Fee Deferral Agreement"). The "Park Dedication Fee", as stated in the Fee Deferral Agreement, refers to Quimby Fees. Pursuant to the Fee Deferral Agreement, Lennar provided a letter of credit to the County as security for the payment of Quimby Fees otherwise required upon the recordation of the Village 1 subdivision map. Developer now seeks to have said letter of credit released by the County. The Fee Deferral Agreement permitted release of the letter of credit upon conveyance of the Park Site to OPUD and upon execution of a Park Development Agreement for the Park Site. This Agreement, with its provisions for dedication and future improvement of the Park Site, is intended to satisfy the conditions for release of the letter of credit under the Fee Deferral Agreement.

E. OPUD is willing to accept fee title to the Park Site upon approval hereof and to accept the park improvements described herein when constructed in accordance with the terms hereof. If said park improvements are constructed by Developer, OPUD will provide for refunds to Developer of neighborhood park development fees collected from development of River Oaks East and, if appropriate, reimbursement from fees collected from other developers for the park improvements as required, in accordance with the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration for the mutual promises, conditions and covenants hereinafter set forth, the parties agree as follows:

1. Dedication and Acceptance.

(a) Dedication of Park Site. Within thirty (30) days of the full execution of this Agreement, Landowner shall deliver a grant deed to OPUD for fee title to the Park Site. The dedicated Park Site must be free and clear of any wells, storage tanks, vernal pools, wetlands, or endangered species habitat. The Park Site shall also be free and clear of any and all liens, easements and encumbrances, except those easements required as conditions of approval for Village 2, and such other exceptions, if any, approved in writing by OPUD. Upon recordation of

the grant deed to OPUD, Landowner shall provide to OPUD a policy of title insurance, with liability in the amount reasonably requested by OPUD, showing title subject only to such permitted exceptions. Any accrued and unpaid real property taxes, special taxes, or assessments for the Park Site shall be paid by Landowner through the date of recordation of the grant deed.

The dedication referenced in this paragraph shall be credited against Landowner's "Parkland Dedication" obligations for all three Villages in River Oaks East pursuant to the requirements of OPUD and County, including County Ordinance Code section 11.15.661. The District agrees that, with Landowner's dedication of the Park Site, and subject to compliance with all terms hereof, the Parkland Dedication for River Oaks East shall be deemed satisfied. Upon request of Landowner, District shall provide written confirmation to the County that the park land dedication requirements for River Oaks East (based on the currently approved Tentative Map) have been satisfied, that no additional park land dedication, or Quimby Fees, are required in connection with development of River Oaks East under County's park land dedication ordinance, and that the conditions for release of security under the Fee Deferral Agreement have been satisfied and the letter of credit posted by Lennar thereunder should be released and returned to Lennar.

(b) Acceptance of Park Site. OPUD shall accept the Park Site for ownership and authorize recordation of the grant deed for the Park Site upon satisfaction of the conditions for OPUD's acceptance described above, as reasonably approved by OPUD.

2. Construction of Improvements.

(a) Initial Improvements. Developer shall be responsible for funding and completing, without refund or reimbursement therefore, all of the design, engineering, and construction of the "Initial Improvements" for the Park Site. The Initial Improvements for the Park Site are more particularly described in Exhibit "C." The Initial improvements shall be completed on the earlier of (i) within 12 months of recordation of the Village 2 Map, or (ii) within one year of the date when sixty percent (60%) of the building permits are issued for development within Villages 1 and 2 of River Oaks East. The Initial Improvements shall be subject to the inspection of OPUD's representatives.

(b) Final Improvements. Developer shall be responsible for funding and completing, with refunds and reimbursement as set forth hereafter, all of the design, engineering and construction of the "Final Improvements" to the Park Site. The Final Improvements for the Park Site are more particularly set forth in Exhibit "C." Construction of the Final Improvements shall commence no later than the date upon which 60% of the building permits are issued for Villages 1 and 2 River Oaks East (subject to approval of the plans therefor by OPUD), construction shall be pursued continuously to completion thereafter, and construction of such improvements shall be completed within one (1) year after such commencement. All Final Improvements shall be subject to the inspection of OPUD's representatives. The foregoing times for commencement and completion of the Final Improvements shall be extended for the period of any unreasonable delay by OPUD in approving the improvement plans for the Final Improvements, unless such delay is caused by Developer. Notwithstanding the foregoing, no such extension shall be granted for delays of OPUD unless Developer, within two weeks from

the event, action, or inaction causing such delay, gives written/e mail notice thereof to OPUD within thirty (30) days of the cause thereof. In addition to any other remedy available to OPUD to secure the completion of the Park Site in accordance herewith, OPUD may withhold the issuance of approval for building permits until Developer has taken steps to complete the Final Improvements in accordance with this paragraph.

(c) Right of Entry. For purposes of constructing the Final Improvements within the Park Site, OPUD, subject to the conditions upon exercise set forth hereafter, will grant to Developer a right of entry onto the Park Site to perform such work. Exercise of such right of entry shall be subject to Developer's prior, 60 day, notification to OPUD of its intention to commence the work, and Developer and OPUD entering into a right of entry agreement, acceptable to both parties, establishing the terms and conditions for construction to occur. If Developer is different from Landowner, Developer's exercise of this right of entry shall be dependent on Developer expressly assuming in writing all of Landowner's obligations hereunder, which assumption shall be in a form reasonably approved by OPUD. Notwithstanding the foregoing, OPUD shall not be obligated to grant this right of entry or enter into a right of entry agreement with Developer if OPUD determines, in its sole discretion, to construct the park with its own forces or with a contractor of its choice.

(d) Compliance with Laws. All work performed by Developer within the Park Site shall comply with all laws, rules and regulations of the County and any other public entity with jurisdiction thereover, including without limitation, all SWPPP requirements related to such work.

(e) Public Works; Prevailing Wage. Developer agrees that the construction of the Final Improvements shall be considered Public Works, being constructed on the Park Site owned by OPUD for public use and in part with public funds, and Developer, or Developer's contractor, shall perform the work for the Final Improvements as a public works project in accordance with the requirements of Section 1720 et seq of the Labor Code, including without limitation those provisions of Labor Code 1771 et seq requiring the payment of prevailing wages to employees employed in constructing the Final Improvements for the Park, including provisions for forfeiture of penalties if such wages are not paid.

(f) Indemnity. Developer shall indemnify, protect, defend and hold harmless OPUD for any loss, damage, claim or liability or costs (including reasonable attorneys fees) arising out of the Developer's entry onto the Park Site pursuant to this right of entry, unless such loss, damage, claim, liability or cost arises from the intentional misconduct or sole negligence of OPUD. In particular, and without limitation thereof, Developer shall keep the Park Site free and clear of any and all mechanics', suppliers' and other similar liens arising out of or in connection with the entry onto the Park Site and construction of Initial or Final Improvements by Developer, and shall pay and discharge when due any and all lawful claims upon which any lien may or could be based. In the event any such liens do attach to the Park Site, then Developer shall, immediately upon written notice from OPUD, post a statutory lien release bond or take such other actions as may be necessary to remove the effect of the lien(s) from the Park Site. Developer's duties and obligations under this indemnity shall survive the completion of the Final Improvements.

3. Deposits. Upon submission to OPUD of the first plan set for the balance of the Initial Improvements and the first plan set for the Final Improvements, Developer shall deposit with OPUD an amount equal to two percent (2%) of the engineer's estimated cost of the applicable improvements. Each deposit shall be used to provide for engineering, plan review, and other OPUD expenses related to the review and approval of the design and construction of the Initial Improvements and Final Improvements. From time to time, Developer will deposit additional amounts to OPUD to cover such costs as reasonably requested by OPUD. Developer shall be entitled to reimbursement from the Neighborhood Park Fee (as that term is defined below) in the amount of such deposit related to the Final Improvements at such time as the Final Improvements are completed.

4. Credits and Reimbursements.

(a) Parkland Dedication Credits. Landowner acknowledges that it is not entitled to any credits or reimbursement from OPUD for park land dedication by Landowner that might be in excess of the park land dedication obligations of the County and Landowner releases and discharges OPUD from and against any and all claims in and to any park land dedication credits generated by the dedication of the Park Site.

(b) Development Fee Refund and Reimbursement. In addition to its park land dedication obligations, Developer is obligated to pay to County a development fee to cover the cost of all Final Improvements pursuant to the park development master plan and fee nexus study approved by OPUD and adopted by County's ordinance, as established and as it may be modified from time to time. This fee is collected by the County from Developer and forwarded to OPUD to fund park improvements in accordance with the Park Development Fee Nexus Study. Developer acknowledges that the Park Development Fee is based on the costs of Final Improvements only. The Initial Improvements are an obligation of Developer required as a condition of the tentative map and the County development ordinance. No reimbursement is allowed therefore, and Developer shall not receive any refunds or reimbursement of costs incurred by Developer in connection with construction of the Initial Improvements. The Park Development Fee reflects the estimated costs of Final Improvements and other amenities, and consists of four components: a neighborhood park component, a community park component, a community center component, and an administrative component. The neighborhood park component of the Park Development Fee shall be referred to herein as the "Neighborhood Park Fee."

If the Final Improvements are constructed by Developer, then as Developer completes the construction of components of the Final Improvements to the Park Site, Developer will be entitled to a refund from OPUD of the **Neighborhood Park Fees** paid by Developer and Developer's predecessors-in-interest to the County that are then held by OPUD in connection with development of the Park Site, as described below. In addition to such refund of **Neighborhood Park Fees**, if Developer's approved expenses for the Final Improvements exceed the share of Neighborhood Park Fees chargeable to Developer for development of Villages 1 and 2, then Developer will be entitled to refunds of Neighborhood Park Fees generated by development of Village 3 and to reimbursement of such additional costs from Neighborhood

Park Fees held by OPUD and received from other developers within the Plan Area that are transferred to OPUD, subject to the priorities described below. The total amount of such refunds and reimbursement shall not exceed the lesser of (i) the actual costs incurred by Developer to design and install the Final Improvements, including construction management thereof, or (ii) the amount estimated by OPUD for the cost of the Final Improvements used to establish the Park Development Fee as of the date of such completion (which lesser amount is the "Park Reimbursement Cap").

(c) Actual Costs Exceed Budgeted Amounts. If, during the course of construction, Developer anticipates that the actual costs of construction of the Final Improvements will exceed the budgeted amounts therefor, then Developer may receive, in the sole discretion of OPUD, additional reimbursement for such cost overruns. However, Developer has no vested right in such additional reimbursement and any such additional reimbursements shall only be effective if OPUD determines to prepare an updated master plan fee study, approves an associated fee increase, and the County adopts such increase in its development fee ordinance implementing the increase to the Neighborhood Park Fee.

(d) Timing and Sources for Reimbursement. Upon completion of the Final Improvements for the Park Site, Developer shall be entitled to refund and reimbursement in an amount up to the Park Reimbursement Cap described above (which shall be referred to as the "Reimbursement Amount"). "Refunds" shall be derived from Neighborhood Park Fees paid by Developer to County at the time building permits were pulled within Villages 1 and 2, and if developed, Village 3 (the "Available Project Neighborhood Park Fees"), excluding any Neighborhood Park Fees paid by Lennar for development within Village 1 that were used or committed by OPUD to reimburse other developers and/or pay for other neighborhood park improvements prior to the execution of this Agreement. "Reimbursement" shall be from Neighborhood Park Fees received by OPUD from the County paid by other developers.

At the request of Developer, in order to mitigate Developer's burden of paying the costs to construct the Final Improvements in addition to having paid Neighborhood Park Fees for such improvements upon application for building permits, Developer, if in good standing under the terms hereof, may receive refunds, but not reimbursement, on a progress basis as work proceeds as and when Developer satisfactorily completes certain components of the Final Improvements. As a condition to such a progress reimbursement plan, Developer shall provide a contractors bid, with a statement of values for components of the Park, that are mutually agreeable to OPUD and Developer. The purpose of the statement of values is to ensure (1) that reimbursements to Developer during construction is reasonably related to costs; and, (2) to insure that OPUD retains enough Neighborhood Park Fees from Developer to secure the completion of the Park by OPUD if that should become necessary. Depending on the adequacy of cash security available to OPUD, prior to the implementation of progress payments, OPUD may request the posting of a irrevocable letter of credit, completion bond, or other security satisfactory to secure the timely completion of the Park Site in accordance with the schedule set forth in Paragraph 2(b) above. Upon confirmation that sufficient funds are on hand to complete the Park in accordance with the contractors statement of values, OPUD shall refund to Developer, from the amount of Available Project Neighborhood Park Fees, up to the costs incurred by Developer to complete such component. For purposes hereof, the refundable components shall consist of

the following: (i) construction plans and specifications for the Final Improvements; (ii) site preparation and demolition; (iii) grading and drainage; (iv) irrigation; (v) planting; (vi) concrete and paving; (vii) play areas; (viii) site furnishings; and (ix) electrical. Should the construction contractor bid the job using other components for its statement of values, then OPUD and Developer shall meet to insure that this Agreement is consistent with the contractor's bid schedule.

From and after execution of this Agreement and during development of Villages 1 and 2 (and, if applicable, 3), OPUD shall maintain, and separately account for the amount of the Neighborhood Park Fees for such Villages that are transferred to OPUD by the County. Upon execution of this Agreement, OPUD shall also maintain and separately account for any Neighborhood Park Fees previously paid for development within Village 1 that were transferred to OPUD by the County and which have not then been used or committed by OPUD to reimburse other developers and/or pay for other neighborhood park improvements. Within thirty (30) days after completion of each component of the Final Improvements (based on a satisfactory inspection of the completed component by OPUD), OPUD shall refund to Developer from the **Available Project Neighborhood Park Fees**, up to, but not in excess of the approved costs for such component. If amounts held by OPUD are less than the approved costs for the completed components, OPUD shall continue to refund Developer from any additional Neighborhood Park Fees collected and paid to OPUD with respect to Villages 1 and 2 (and, if applicable, 3), up to, but not in excess of, the then remaining Reimbursement Amount; such additional refunds shall be paid within thirty (30) days of OPUD's receipt of the additional Neighborhood Park Fees collected with respect to such Villages.

Furthermore, in addition to refunds as components are completed, upon completion of the Final Improvements (based on a satisfactory final inspection of the Park Site by OPUD and confirmation that only minor punch list items remain to be performed), if the amounts of the **Available Project Neighborhood Park Fees** collected or anticipated to be collected and paid to OPUD are less than the Reimbursement Amount, the remaining Reimbursement Amount shall be paid by OPUD from Neighborhood Park Fees received by OPUD from development within the balance of PLSP/NASA. The payment of any such remaining Reimbursement Amount shall be paid to Developer and to other developers entitled thereto on a first-completed, first-reimbursed basis, without interest, consistent with OPUD policy for such reimbursements. Notwithstanding the foregoing, Developer's receipt of amounts for reimbursement shall be subordinated to the following priority of uses set forth in OPUD Park Development Fee Nexus Study, dated June 16, 2005 - (1) critical projects as determined by OPUD; (2) repayment of inter fund loans; and (3) reimbursement of developers. Nothing in the foregoing shall prevent OPUD from paying the full Reimbursement Amount sooner, after completion of the Final Improvements by Developer.

OPUD shall use good faith efforts to comply with any requirements of the County to cause the **Available Project Neighborhood Park Fees** to be transferred to OPUD for refund for the completed components of the Final Improvements, or if requested, to be refunded directly from County to Developer. Notwithstanding the foregoing, it is agreed that the Neighborhood Park Fees are development fees levied and collected by the County and OPUD does not guaranty nor shall it be obligated to enforce County's obligation to collect, account for, and transfer said

fees from Developer or from any other developer to OPUD. The right to refund or reimbursement hereunder is from Neighborhood Park fees received by OPUD and from no other funds. Refund or reimbursement hereunder is not a general obligation of OPUD but shall be payable only from Neighborhood Park Fees received by OPUD that are refundable or reimbursable in accordance with this Agreement.

Notwithstanding any provision of this Section 4(d) to the contrary, if **Available Project Neighborhood Park Fees** exceed the **Reimbursement Amount**, any net fees, however realized after payment of any and all outstanding Reimbursement Amounts related to the construction of the Final Improvements, may be applied by OPUD to fund any outstanding park master plan facilities for the Community Park, including without limitation, a special use facility, such as a community center, gymnasium, amphitheater, senior center, or sports complex to be located in one of the two community parks, or an interconnecting pedestrian/bikeway system.

5. Park Site Maintenance. Commencing with a satisfactory final inspection by OPUD of the Park Site (with, in OPUD's judgment, only minor punch list items remaining to be performed), Developer shall provide a ninety (90) day plant maintenance period, during which time Developer shall maintain all landscaping. Developer may fence the Park Site during such maintenance period. OPUD shall accept ownership of the Final Improvements upon completion of the 90 day maintenance period and completion of the punch list work. Upon acceptance of the Final Improvements, OPUD shall assume responsibility for all maintenance, repair and operation of such improved Park Site, subject however to a one-year warranty for defects in workmanship and materials, which warranty shall be provided by Developer or Developer's contractors upon OPUD's acceptance of the Final Improvements to the Park Site.

Notwithstanding the foregoing, in the event adequate funding for such maintenance, repair and operation has not been generated by development of the Specific Plan through the existing County Service Area ("CSA") at the time OPUD accepts the Final Improvements to the Park Site, Developer shall pay the reasonable maintenance costs until such time as OPUD collects adequate CSA tax receipts, subject to reimbursement from CSA proceeds that are ultimately made available to OPUD. In the event Developer is required to pay such maintenance costs, Developer shall pay such costs within thirty (30) days following receipt of an invoice from OPUD. Within thirty (30) days following receipt of CSA tax funding or similar maintenance funding in excess of funds reasonably needed by OPUD for its operation and maintenance of parks with the CSA, OPUD shall reimburse Developer for such maintenance costs incurred by Developer. OPUD's obligation to reimburse hereunder shall not be a general obligation of OPUD but shall be made only from CSA funds received by OPUD in excess of its needs for park maintenance and operation. Developer's obligation to fund any such maintenance costs not adequately funded by the CSA shall terminate in any event upon the earlier of (i) two (2) years following OPUD's acceptance of the Final Improvements or (ii) Developer's completion of development of River Oaks East.

6. Entire Agreement. This Agreement, which includes the exhibits attached hereto and incorporated herein by this reference, contains the entire agreement of the parties with regard to River Oaks East and the Park Site and there are no representations, oral or written, except as

set forth herein. This Agreement supersedes all prior communications, discussions, disputes or negotiations with regard to River Oaks East and the refunds and reimbursements to be generated by Landowner's construction of the Final Improvements for the Park Site.

7. No Joint Venture. The relationship of the parties to this Agreement is determined solely by the provisions of this Agreement. This Agreement does not create and shall not be construed to create an agency, partnership, joint venture, trust or other relationship with duties or incidents different from those to parties at an arm's length transaction.

8. Successors and Assigns; Covenants Running with the Land. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties. The purpose of recording this Agreement is to give notice of the existence of this Agreement to successors in interest to Landowner and the need to comply with the terms and conditions hereof in connection with any further development of Village 2. Each and every portion of Village 2 shall be held, conveyed, hypothecated and encumbered subject to the covenants and conditions contained in, or referenced and incorporated into, this Agreement, all of which shall run with the land, shall constitute equitable servitudes, and shall be binding upon all parties having or acquiring any right, title or interest in Village 2 for the benefit of OPUD.

Upon conveyance of Village 2 by Landowner to Developer and assignment and assumption of this Agreement from Landowner to Developer in the form attached hereto as **Exhibit "D"**, Developer shall assume all the rights and be responsible for satisfying all the obligations of Landowner hereunder, including without limitation, the obligation to construct the Initial and Final Improvements as and when required hereunder. Landowner and Developer shall notify OPUD in writing upon any such conveyance of Village 2 to, and assumption of this Agreement by, Developer.

9. Agreement Not Binding on Purchasers of Completed Homes. The covenants of the Agreement shall not be binding on purchasers of completed homes within Village 2. Upon recordation of a grant deed executed by Developer that conveys a single-family lot (a "Lot") with a completed home to an unrelated member of the home-buying public, or upon the recordation of a quitclaim deed which is executed and acknowledged by OPUD and which quitclaims OPUD's interest in the applicable Lot to Developer, this Agreement shall terminate as to such Lot and it will no longer be necessary for third parties to have notice of the existence of this Agreement as to the Lot described in said deed or quitclaim. Upon either such recordation, this Agreement shall be of no further force or effect and shall not be a matter of record with respect to the Lot described in said deed or quitclaim. Developer and OPUD hereby authorize and direct any and all issuers of title insurance with respect to Village 2 not to indicate this Agreement as a matter affecting the condition of title to such Lot(s) following the recordation of the grant deed(s) or the quitclaim deed(s) described above.

10. Notices. All notices required or provided for under this Agreement shall be in writing and faxed (subject to confirmation of successful delivery), e-mailed (subject to phone confirmation of receipt), delivered in person, or sent by regular mail, postage prepaid, to the parties at the addresses listed below. Notices may be revised by giving written notice to the other party in accordance with these notice provisions.

If to OPUD:

Olivehurst Public Utility District
P.O. Box 670
Olivehurst, CA 95691
Attention: General Manager
Phone: 530-743-0317
Fax: 530-743-3023
E-Mail: opudmgr@opud.org

If to Landowner:

MS Rialto River Oaks CA, LLC
c/o Lennar Renaissance
1075 Creekside Ridge Drive, #110
Roseville, CA 95678
Attention: Don Barnett
Phone: 916-783-3224
Fax: 916-783-3914
E-Mail: don.barnett@lennar.com

11. Governing Law. This Agreement shall be governed by the laws of the State of California.

12. Headings. The headings of this Agreement are for reference purposes only and are not to be considered in construing this Agreement.

13. Severability. If any of the provisions of this Agreement shall be held invalid by a court of competent jurisdiction, such decision shall not affect the validity of any remaining provision, and the remaining provisions shall remain in full force and effect as if this Agreement had been executed with the invalid portion thereof eliminated.

14. Counterparts. This Agreement may be signed in counterparts and all counterparts together shall constitute one document. This Agreement may also be signed and delivered via facsimile.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first herein above written.

OPUD:

ATTEST:


Deputy Clerk of the Board

OLIVEHURST PUBLIC UTILITY DISTRICT

By: 
President of the Board of Directors


DEVELOPER:

MS RIALTO RIVER OAKS CA, LLC,
a Delaware limited liability company

By: MS RIALTO RESIDENTIAL HOLDINGS, LLC
a Delaware limited liability company, its member

By: MSR HOLDING COMPANY, LLC
a Delaware limited liability company,
its member

By: LENNAR HOMES OF CALIFORNIA, INC.
a California corporation,
its California manager

By: 
Name: ERIK R. HIGGINS
Title: VICE PRESIDENT

All-Purpose Acknowledgment

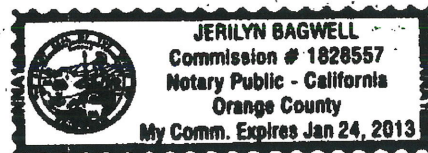
State of California)

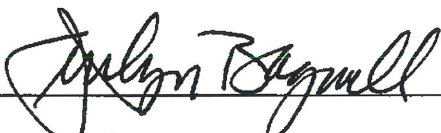
County of Orange)

On September 17, 2009 before me, Jerilyn Bagwell, Notary Public, personally appeared Erik R. Higgins who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.





Jerilyn Bagwell, Notary Public

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California)
County of _____)

On _____ before me, _____
Date Here Insert Name and Title of Officer

Personally appeared _____
Name(s) of Signer(s)

Who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

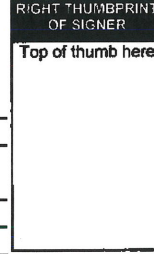
- Individual
- Corporate Officer – Title(s): _____
- Partner – Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer – Title(s): _____
- Partner – Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____

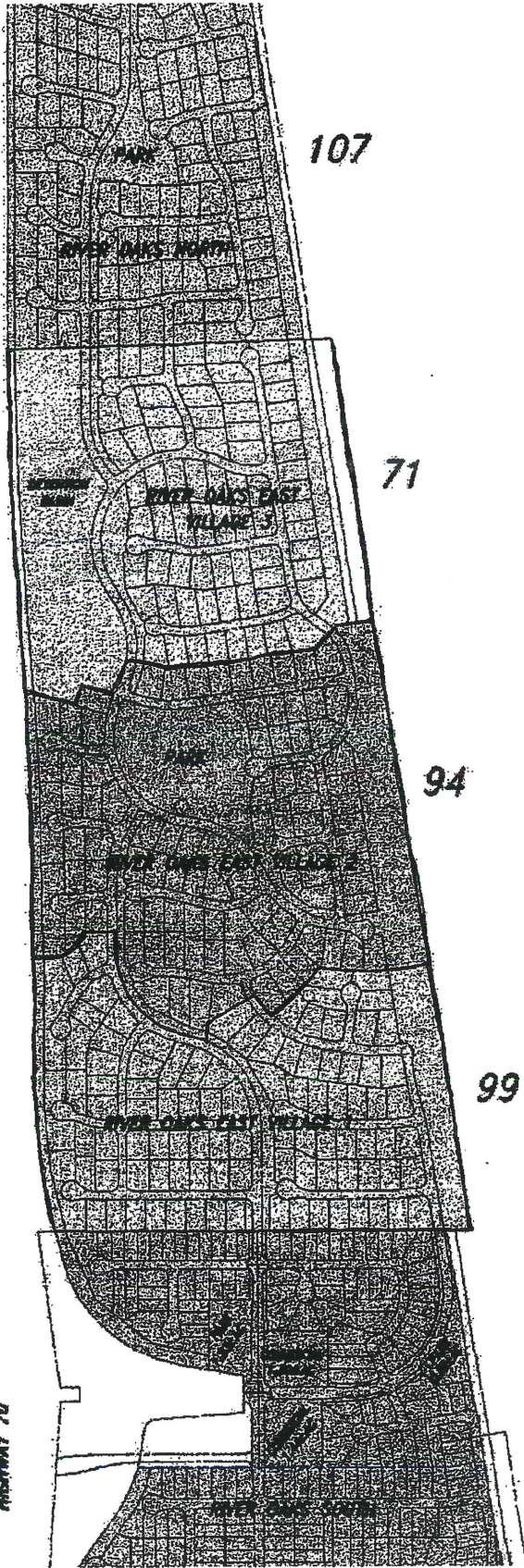


Signer is Representing: _____

EXHIBIT "A"

**Map of River Oaks East
Including Villages 1, 2 and 3 and
Designation of Village 2 Park Site**

Map of Feather River area showing various tracts and highways.



107

71

94

99

FEATHER RIVER BOULEVARD

HIGHWAY 70

WESTERN
PACIFIC
249

Exhibit "B"

Legal Description of Village 2

That certain real property situated in the unincorporated County of Yuba, State of California, described as follows:

Lots 25 and 26 as shown upon that certain map entitled "Tract 93-560 of River Oaks" on file in the Office of the County Recorder of the County of Yuba, State of California, in Book 66 of Maps, Page 33.

EXCEPTING THEREFROM, all that portion of land shown on that Map entitled "Tract Map No. 95-570 River Oaks East Village 1," filed August 2, 2006, in Book 85 of Maps, Pages 15 - 19 of the Office of the County Recorder of the County of Yuba, State of California.

AND ALSO EXCEPTING THEREFROM, all oil, gas and other hydrocarbons and minerals now or at any time hereafter situate therein and thereunder, as reserved in deeds recorded January 31, 1974 in Book 568 Yuba County Official Records, at Pages 687, 691 and 694.

APN: 022-040-010 and 022-040-015

EXHIBIT "C"

Description of Initial and Final Park Improvements for Village 2 Park Site

Initial Park Improvements

Initial Park Improvements shall include the following:

- (1) All necessary street frontage improvements abutting the dedicated park site, including but not limited to all utilities, vertical curb, gutter and sidewalks.
- (2) Appropriate utility stubs into the park site, including but not limited to water, sewer, electrical and gas at locations and capacities specified by OPUD.
- (3) Rough grading of the park site to an elevation pursuant to a grading plan approved by OPUD.
- (4) Installation of drainage facilities to the boundary of the park site of an adequate size to provide the storm drainage needs of the developed park site.
- (5) Installation of a six foot wood fence along the Park Site where it abuts any residential lot, which may be deferred to construction of adjacent residential lots, subject to OPUD's approval.

Final Park Improvements

Basic Requirements as set forth in the Conceptual Park Plan and Budget for the Park Site:

- 8 Benches, 7 Picnic Tables, and 1 Barbeque Stands
- 1 Tot (2-5yr) Play structure / 1 Children's (5-12yr) Play structure
- 1 Youth Baseball Field, with Dugout, Fencing, Backstop and Benches
- 1 Basketball full court, with posts and nets
- 1 Shade structure and 2 Fabric Shade structures
- 1 Park sign
- 1 Drinking fountain
- 4 Trash receptacles
- Open turf areas and Trees
- Concrete walkways and mow bands
- Buffer planting along residential fences adjacent to the park

EXHIBIT "D"

FORM OF PARK DEVELOPMENT AGREEMENT ASSIGNMENT

Recording Requested By and
When Recorded Mail To:

Attn: _____

(SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE)

ASSIGNMENT AND ASSUMPTION AGREEMENT
RELATIVE TO
PARK DEVELOPMENT AGREEMENT
(River Oaks East)

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (hereinafter, the "Agreement") is entered into this _____ day of _____, 20____, by and between MS RIALTO RIVER OAKS CA, LLC, a Delaware limited liability company (hereinafter "Landowner"), and [NAME OF PURCHASER], a _____ (hereinafter "Assignee"), with respect to the following facts:

RECITALS

A. On _____, 2009, the Olivehurst Public Utility District and Landowner entered into that certain agreement entitled "Park Development Agreement (River Oaks East)" (hereinafter the "Park Development Agreement"). Pursuant to the Park Development Agreement, Landowner agreed that development of certain real property, commonly referred to as Village 2 of River Oaks East and more particularly described in Exhibit "B" of the Park Development Agreement (hereinafter, the "Property"), would be subject to certain conditions and obligations as set forth in the Park Development Agreement. The Park Development Agreement was recorded against the Property in the Official Records of Yuba County on _____, 2009, as Document No. _____.

B. Landowner intends to convey the Property to Assignee.

C. Landowner desires to assign and Assignee desires to assume all of Landowner's right, title, interest, burdens and obligations under the Park Development Agreement in connection with Assignee's acquisition of the Property.

ASSIGNMENT AND ASSUMPTION

NOW, THEREFORE, for valuable consideration, Landowner and Assignee hereby agree as follows:

1. Assignment. Landowner hereby assigns, effective as of Landowner's conveyance of the Property to Assignee, all of the rights, title, interests, burdens and obligations of Landowner under the Park Development Agreement.

2. Assumption. Assignee hereby assumes all of the rights, title, interests, burdens and obligations of Landowner under the Park Development Agreement, and agrees to observe and fully perform all of the duties and obligations of Landowner under the Park Development Agreement and to be subject to all the terms and conditions thereof.

3. Substitution. The parties intend hereby that, upon the execution of this Agreement and conveyance of the Property to Assignee, Assignee shall become substituted for Landowner as the "Landowner" or "Developer" under the Park Development Agreement, as applicable.

4. Binding on Successors. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

5. Notice Address. The Notice Address described in Section 10 of the Park Development Agreement for Landowner shall be:

[Name of Assignee]

Attn: _____

IN WITNESS HEREOF, the parties hereto have executed this Agreement as of the day and year first above written. This Agreement may be signed in identical counterparts.

LANDOWNER:

ASSIGNEE:

**MS RIALTO RIVER OAKS CA, LLC, a
Delaware limited liability company**

**[NAME OF ASSIGNEE],
a _____**

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Player's bench	4	EA	3,034.00
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PLAYGROUND

Play area fiber	7,387	SF	27,279.00
2-5 yr. play equipment	1	LS	49,903.00
5-12 yr. play equipment	1	LS	75,144.00

IRRIGATION

Booster pump	1	EA	45,907.00
Irrigation controller	1	EA	33,111.00
Irrigation system, turf areas	125,287	SF	104,428.00
Irrigation system, shrubs and groundcover areas	43,777	SF	33,227.00
Irrigation system, tree bubblers	172	EA	47,076.00
Water meter – 2"	1	EA	2,300.00
RP Backflow preventer – 2"	1	EA	2,875.00
Irrigation water audit	1	LS	3,987.00

PLANTING

Soil preparation	126,875	SF	37,467.00
15 gal. tree	108	EA	15,525.00
1 gal. shrubs	1,180	EA	15,877.00
Bark mulch (3" depth)	400	CY	27,140.00
Turf hydroseed	125,287	SF	29,787.00
90 Day maintenance period	1	LS	13,162.00

ADD ADDITIONAL ITEMS AS NECESSARY

PROJECT CONSTRUCTION TOTAL

Total Base Bid		LS	1,479,975.00
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BID ALTERNATE #1 – BASKETBALL COURT

Basketball concrete paving and striping	6,592	SF	85,582.00
Basketball standard, backboard, net, and goal	1	LS	6,837.00
6' bench with back	2	EA	2,371.00
Concrete mowband (6" wide)	38	LF	1,399.00
No-mow grass	-6,592	SF	(-3,453.00)

ADD ADDITIONAL ITEMS AS NECESSARY

BID ALTERNATE #1 – BASKETBALL COURT TOTAL

Total Bid Alternate #1		LS	92,736.00
-------------------------------	--	-----------	-----------

1/5 Recorded at the request of:
FIRST AMERICAN TITLE COMPANY

2009-017043

TERRY A. HANSEN
YUBA COUNTY RECORDER
MARYSVILLE, CA
RECORDED ON
12/02/2009 12:36PM
REC FEE: 0.00
PAGE 1 OF 5
DEPUTY INITIALS: SS

Escrow No.: Order No

RECORDED AT THE REQUEST OF
AND WHEN RECORDED MAIL TO:

OPUD
1970-9th Avenue
Olivehurst, CA 95691

SPACE ABOVE THIS LINE FOR RECORDER'S USE

The undersigned grantor(s) declare(s):
Documentary transfer tax is \$ None
(R&T Code 11922) *Conveyance to Government Agency*

APN: 022-040-015

GRANT DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

MS Rialto River Oaks CA, LLC, a Delaware Limited Liability Company

hereby GRANT(S) to

Olivehurst Public Utility District

the real property in the State of California, County of Yuba, described as follows:

See attached Exhibits "A" and "B".

MS RIALTO RIVER OAKS CA, LLC, a Delaware limited liability company

By: **MS RIALTO RESIDENTIAL HOLDINGS, LLC,**

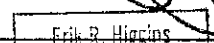
a Delaware limited liability company, its member

By: **MSR HOLDING COMPANY, LLC, a Delaware limited liability company, its member**

By: **LENNAR HOMES OF CALIFORNIA, a California corporation, its California manager**

Dated _____

By:  _____

Name:  _____
Erik R. Higgins
Vice President

Title: _____

RECEIVED
DEC 2 2009

BY: _____

5-
9

OLIVEHURST PUBLIC UTILITY DISTRICT

CERTIFICATE OF ACCEPTANCE

This is to certify that the Grant Deed from MS Rialto River Oaks CA, LLC, a Delaware limited liability company, granting and conveying a parcel of real property as described and being a portion Yuba Assessor's Parcel Number 022-040-015 to Olivehurst Public Utilities District, a political subdivision of the State of California, is hereby accepted by order of the Board of Directors of said District on May 21, 2009, and the grantee consents to the recordation thereof by its duly authorized officer.

DATED: October 15, 2009

OLIVEHURST PUBLIC UTILITY DISTRICT

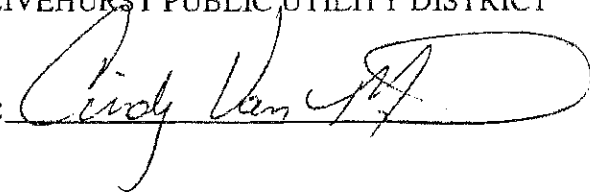
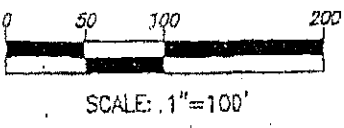
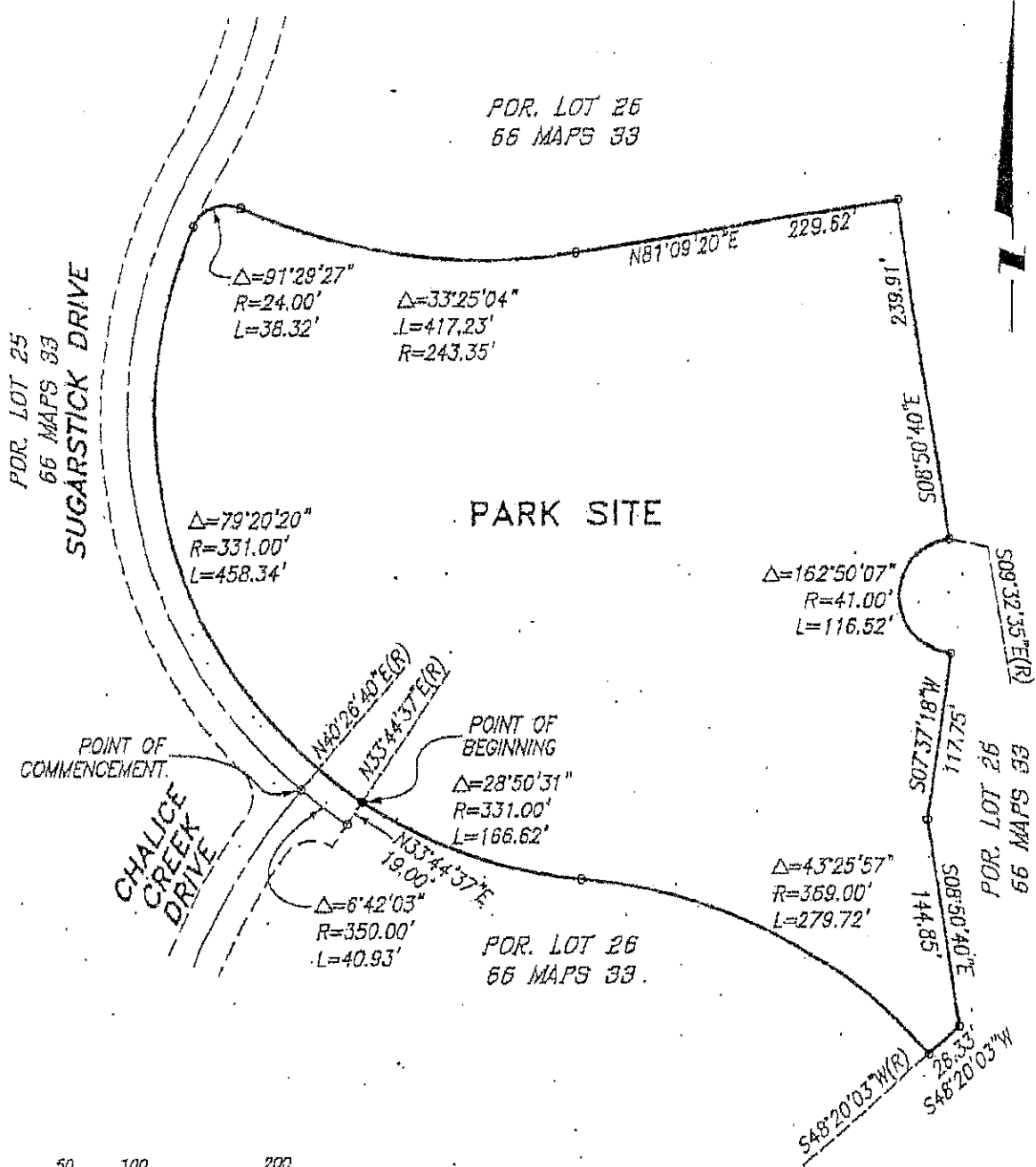
By: 

EXHIBIT 'B'



J:\Projects\River Oaks East\03-005\Exhibit\Park Grant Description.dwg 3/24/2009 9:39:35 AM PDT

CALC: DRN: CKD: CRR APRVD: CRR	GRANT TO O.P.U.D. RIVER OAKS EAST VILLAGE 2 COUNTY OF YUBA	DATE: 03/09 SCALE: 1"=100' FB: N/A WO: 03-005
	MSA ENGINEERING, INC. ROSEVILLE, CALIFORNIA	

OLIVEHURST PUBLIC UTILITY DISTRICT

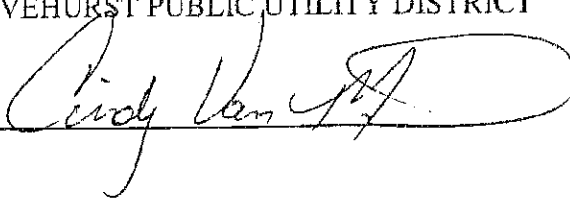
CERTIFICATE OF ACCEPTANCE

This is to certify that the Grant Deed from MS Rialto River Oaks CA, LLC, a Delaware limited liability company, granting and conveying a parcel of real property as described and being a portion Yuba Assessor's Parcel Number 022-040-015 to Olivehurst Public Utilities District, a political subdivision of the State of California, is hereby accepted by order of the Board of Directors of said District on May 21, 2009, and the grantee consents to the recordation thereof by its duly authorized officer.

DATED: October 15, 2009

OLIVEHURST PUBLIC UTILITY DISTRICT

By:

A handwritten signature in black ink, appearing to read "Cindy Van der ...", written over a horizontal line. The signature is cursive and somewhat stylized.

SCHEDULE OF VALUES**River Oaks East Park**

Description	Estimated Quantity	Unit	Cost
-------------	--------------------	------	------

SITE PREPARATION & DEMOLITION

Clearing and grubbing	180,775	SF	1,581.00
Temporary construction fence	2,000	LF	9,660.00
Erosion control	2,105	LS	6,325.00
Site Layout and construction staking	1	LS	12,236.00

GRADING & DRAINAGE

Rough grading	180,775	SF	57,500.00
Fine grading	50,940	SF	108,330.00
HDPE pipe - 12"	1,615	LF	88,320.00
Drain inlets	9	EA	20,700.00
Play area drain inlets	2	EA	4,600.00
Junction structure	1	EA	7,130.00

SITE UTILITIES

Domestic water meter - 1"	1	EA	2,300.00
Domestic backflow preventer - 1"	1	EA	2,875.00
1" Sch. 40 PVC domestic water pipe	375	LF	6,555.00
4"x1" Sch. 40 PVC reducer	1	EA	575.00
4" Sch. 40 PVC sewer pipe	388	LF	24,955.00
Sewer clean out	3	EA	2,070.00

Drinking fountain connection (4"x2" Sch. 40 PVC reducer & P-trap)	2	EA	9,728.00
Site electrical	1	LS	33,350.00
Water sampling station	1	EA	6,318.00

PAVING & HARDSCAPE

Concrete paving	27,424	SF	289,775.00
Pedestrian curb ramp	4	EA	14,909.00
Concrete mowband (6" wide)	288	LF	4,702.00
Play area concrete curb (6" wide)	595	LF	21,212.00
Play area access path	2	EA	5,718.00
Decomposed granite (3" compacted depth)	255	SF	1,047.00
Skinned infield mix compacted to 4" depth	10,644	SF	27,838.00

SITE FURNISHINGS

6' bench w/back	4	EA	2,371.00
8' picnic table	4	EA	7,884.00
8' accessible picnic table	2	EA	3,900.00
Trash receptacles, 32 gallon	5	EA	5,246.00
Drinking fountain	2	EA	9,155.00
Shade structure	1	EA	39,745.00
Barbecue grill	1	EA	904.00
Entry monument sign	1	EA	5,154.00
Baseball backstop with galv. Posts and black vinyl mesh	1	LS	38,687.00
10' Chain link fencing w/mowcurb, including dugout	250	LF	26,920.00
Baseball bases, pitching rubber, and ground anchors	1	LS	2,471.00

Olivehurst Public Utility District Parks Amenities List

Park Name and Location	Amenities											
	Play Structure	Shade Structure	Picnic Tables	Drinking Fountain	Benches	BBO Grills	Rest rooms	Tennis Court	Ball Fields	Spray Park	Pool	Reservable
Eufay Wood St. Memorial Park Zanes Drive & River Oaks	2	1	8/12	2	12	2	Special Hours		2	1		x
Rolling Hills Park Wilcox Ranch & Lidenmeir	1	1	4	1	4	2						
Orchard Glen Park Bridgeport Wy & Golden Gate Dr	1	1	4/6	1	4	1						
Veteran's Park Churchill Wy & Kensington Dr	2	1	4	1	5							x
Donald F. Brown Memorial Park Zanes Drive & Darkhorse Dr	1	1	4	1	4	1						
Bill Pinkerton Memorial Park Hidden Creek Wy & Knights Ferry	1	1	4	1	14	2						
Bear River Park Monterey Way and Santa Barbara	1			1	2							
River Park Independence Trail & Missouri Bar	1	1	4	1	2	1						
Olivehurst Community Park Powerline Road	2		6	1	3	3		1	2	1		
Lindhurst Memorial Park McGowan Parkway	1	1	6/10	1	6	9				1		x
Johnson Park Evelyn Drive	1		3	1		4						
Tabiti Village Park Biglow Drive	1		2			2						
Lela Smith Memorial Park Wheeler Ranch Dr & Links Pwy	2	1	7/11	1	6	4						
JoAnne Aiello Memorial Park Links Pwy & Snowy Egret	2	1	14	1	4	3						
Richard Doug Donahue Park Wheeler Ranch Drive	1	1	13	3	13	5					1	x
River Glen Park Kartikeya Drive	1			1	4							
Wheeler Ranch Park Wheeler Ranch Dr					2							
Becker Park Chestnut Rd & Olivehurst Ave			1									
Feather River East Park Sugarstick Dr & Abbeylane Wy	yes	1	yes	2	yes	2			1			

2012-2013-2014

Olivehurst Public Utility District Parks Amenities List

Park Name and Location	Amenities											
	Play Structure	Shade Structure	Picnic Tables	Drinking Fountain	Benches	BBO Grills	Rest rooms	Tennis Court	Ball Fields	Spray Park	Pool	Reservable
Bufay Wood St. Memorial Park Zanes Drive & River Oaks	2	1	8/12	2	12	2	Special Hours		2	1		X
Rolling Hills Park Wilcox Ranch & Lidenneir	1	1	4	1	4	2						
Orchard Glen Park Bridgport Wy & Golden Gate Dr	1	1	4/6	1	4	1						
Veteran's Park Churchill Wy & Kensington Dr	2	1	4	1	5							X
Donald F. Brown Memorial Park Zanes Drive & Darkhorse Dr	1	1	4	1	4	1						
Bill Pinkerton Memorial Park Hidden Creek Wy & Knights Ferry	1	1	4	1	14	2						
Rear River Park Monterey Way and Santa Barbara	1			1	2							
River Park Independence Trail & Missouri Bar	1	1	4	1	2	1						
Olivehurst Community Park Powerline Road	2		6	1	3	3		1	2		1	
Lindhurst Memorial Park McGowan Parkway	1	1	6/10	1	6	9				1		X
Johnson Park Evelyn Drive	1	1	3	1		4						
Tahiti Village Park Biglow Drive	1		2			2						
Liela Smith Memorial Park Wheeler Ranch Dr & Links Pwy	2	1	7/11	1	6	4						
JoAnne Aiello Memorial Park Links Pwy & Snowy Egret	2	1	14	1	4	3						
Richard Doug Donahue Park Wheeler Ranch Drive	1	1	13	3	13	5			1			X
River Glen Park Kartikaya Drive	1			1	4							
Wheeler Ranch Park Wheeler Ranch Dr					2							
Becker Park Chestnut Rd & Olivehurst Ave			1									
Feather River East Park Sugarstick Dr & Abbeylane Wy	yes	1	yes	2	yes	2			1			

APPENDIX A – PARKLAND DEDICATION SUMMARY TABLE
 March 10, 2005

DEVELOPMENT ¹	SINGLE FAMILY UNITS ¹	MULTI-FAMILY UNITS ¹	POPULATION ¹	PARKLAND REQUIRED ²	PARKLAND PROPOSED ³	SURPLUS / <DEFICIENCIES>
SOUTH ZONE						
1. Sawyer's Landing	177 DU	0	514	2.57 AC	3.25 AC	0.68 AC
2. Creekside	146 DU	0	423	2.12 AC	2.12 AC	0.00 AC
3. Woodside	603 DU	0	1,749	8.74 AC	8.44 AC	<0.30 AC>
4. Riverside Meadows	599 DU	0	1,737	8.69 AC	4.80 AC	<3.89 AC>
5. River Oaks East	293 DU	0	850	4.25 AC	5.37 AC	1.12 AC
6. River Oaks North	107 DU	0	310	1.55 AC	2.44 AC	0.89 AC
7. Sares-Regis	1,835 DU	0	5,322	26.61 AC	25.30 AC	<1.31 AC>
8. Rio Del Oro	1,566 DU	0	4,542	22.71 AC	22.28 AC	<0.43 AC>
9. Danna & Danna	--	--	--	--	--	--
SOUTH TOTALS:	5,326 DU	0	15,446	77.23 AC	74.00 AC	<3.23 AC>
NORTH ZONE						
1. Fairway West	44 DU	0	128	0.64 AC	0.00 AC	<0.64 AC>
2. Wheeler Ranch	1,305 DU	0	3,785	18.92 AC	17.39 AC	<1.53 AC>
3. The Greens at Plumas Lake	19 DU	0	55	0.28 AC	0.00 AC	<0.28 AC>
4. The Meadows	424 DU	0	1,230	6.15 AC	5.10 AC	<1.05 AC>
5. Fairway North 'A'	218 DU	0	632	3.16 AC	3.16 AC	0.00 AC
6. Feather River Estates	365 DU	0	1,059	5.29 AC	4.22 AC	<1.07 AC>
7. Draper Ranch South	442 DU	0	1,282	6.41 AC	5.00 AC	<1.41 AC>
8. Bishop Ranch	255 DU	0	740	3.70 AC	6.94 AC	3.24 AC
NORTH TOTALS:	3,072 DU	0	8,910	44.55 AC	41.81 AC	<2.74 AC>
REMAINING RESIDENTIAL						
1. Remaining Residential ⁴	3,710 DU	276 DU	11,283	56.42 AC	0.00 AC	<56.42 AC>
REMAINING TOTALS:	3,710 DU	276 DU	11,283	56.42 AC	0.00 AC	<56.42 AC>
GRAND TOTALS:	12,108 DU	276 DU	35,637	178.19 AC	115.51 AC	<62.68 AC>

¹ Development plans and dwelling unit counts are based on current tentative subdivision maps (March 2005) and Figure A-1: Land Use Summary in Plumas Lake Specific Plan. Prepared by EPS.

² Population projection is based on 2.9 persons per dwelling unit for single family and 1.9 persons per dwelling unit for multi-family (Chapter 11.15.661 – Parkland Dedication Ordinance, Yuba County).

³ Parkland dedication requirement is based on 5 acres of parkland per one thousand (1,000) persons or 0.005 acres per person (Chapter 11.15.661 – Parkland Dedication Ordinance, Yuba County and Plumas Lake Specific Plan).

⁴ Development is deficient 3.89AC of dedicated parkland. Developer has agreed to pay in lieu fees for 3.89AC of dedicated parkland.

⁵ Developer is proposing 22.20 acres of traditional parkland, and dedication of 15.5 acres of non-traditional parkland with bike trail for 3.10 acres of parkland dedication credit. Total of 25.30 acres.

⁶ Developer is proposing 21.31 acres of traditional parkland and dedication of 4.85 acres of non-traditional parkland with bike trail for 0.97 acres of parkland dedication credit. Total of 22.28 acres.

⁷ No current development plans have been submitted for this project.

⁸ Remaining residential projections are taken from Figure A-1: Land Use Summary in the Plumas Lake Specific Plan (12,384 maximum potential at buildout). Prepared by EPS.