



November 2, 2020

Brian Cho
Keller Holland Grass Valley MF Investors, LLC
Holland Partner Group
1111 Main Street, Suite 700
Vancouver, WA 98660

***Re: Holland Partner Group - Grass Valley Development – NW 38th Avenue Mixed Use
Final Acceptance for Completion of Grass Valley Regional Trail Improvements***

Dear Mr. Cho,

Grass Valley Regional Trail improvements were to be constructed per Section 8, page 5 of the Development Agreement with Grass Valley Land, LLC, recorded on July 23, 2019. Section 8 Impact Fee Credits for Parks and Trails states:

“Pursuant to the City’s Parks and Open Space Plan and the City’s Capital Facilities Plan and impact fee program for parks and trails, the parties agree that upon construction of the trail improvements identified on Exhibit D and acceptance by the City of those improvements, based upon the costs identified on Exhibit D-1 and the City’s Park Impact Fee program, the City will issue to Holland the amount of Park Impact Fee Credits identified on Exhibit D-1”.

Per Exhibit D-1 of the Development Agreement: ‘Grass Valley Apartments – Regional Trail – Cost Estimate, the amount of Park Impact Fee Credits due for the construction of the regional trail are in the amount of \$219,695.88.

The Engineering Department and Operations Parks Maintenance staff have inspected the above referenced trail improvements and have concluded that all improvements for the trail have been completed in accordance with the Decision, Conditions of Approval, City Standards, and the approved construction plans.

Through this letter the trail improvements are awarded Final Acceptance pursuant to CMC 17.21.070.

Sincerely,

A handwritten signature in blue ink that reads "SR Wall".

Steve R. Wall, P.E.
Public Works Director

File: R:/Developments/Grass Valley Dev.-38th Ave. Mixed Use/Park Impact Fee Credits/FA_Holland_LLC_RegionalTrail_11-2-2020
cc: Holland Partner Group; Bob Cunningham, Bldg. Official; and File