

AGENDA STAFF REPORT

MEETING NAME: REGULAR BOARD MEETING

MEETING DATE(S): JULY 14 & 18, 2022

FROM: BRIAN MACY – ASSISTANT GENERAL MANAGER

FOR: ACTION X DIRECTION _____ INFORMATION _____



RESOLUTION 2022-20 RECOMMENDING APPROVAL OF SKYBORNE DEVELOPMENT – ASSIGNMENT OF FEE CREDITS AGREEMENT

STAFF RECOMMENDATION

Adopt Resolution No. 2022-20, recommending approval of a Assignment of Fee Credits Agreement of Public Water System Improvement and Water Service Connection Fee Credit/Reimbursement Agreement authorizing Skyborne Ventures, LLC to assign water connection fee credits to Lennar Homes of California, LLC as required by the Third Amendment to the Public Water System Improvement and Water Service Connection Fee Credit / Reimbursement Agreement for Tract No. 32030, and complete with all exhibits.

SUMMARY

The Board previously approved that certain Public Water System Improvement and Water Service Connection Fee Credit/Reimbursement Agreement dated August 30, 2006, as amended by that certain First Amendment dated March 27, 2007 and that certain Second Amendment dated March 18, 2015 and that certain Third Amendment dated November 15, 2021 recorded as Instrument Number 2021-0688461 (collectively the “Agreement”) concerning the Skyborne project. The Agreement provides that Skyborne Ventures, LLC, is entitled to fee credits against water connection fees based on expenditures made by the developer for certain water infrastructure. Skyborne Ventures, LLC has transferred 108 lots in the project to Lennar Homes of California, LLC and wishes to transfer all of its existing water connection fee credits, associated with the 108 lots, in the amount of \$470,124.00 to Lennar Homes of California, LLC, as permitted by the Agreement with the consent of the District.

ANALYSIS

The approval of the Assignment of Fee Credits Agreement is consistent with the requirements of the Agreement with Skyborne Ventures, LLC. This item is not a project as defined by the California Environmental Quality Act (CEQA).

FISCAL IMPACT AND STRATEGIC PLAN IMPLEMENTATION

There is no anticipated fiscal impact to the District as the Assignment calls for the transfer of existing fee credits to a merchant builder.

ATTACHMENTS

Resolution 2022-20

Exhibit “A” – Partial Assignment and Assumption of Public Water System Improvement and Water Service Connection Fee Credit/Reimbursement Agreement