



Date: September 8, 2026

Honorable Mayor and Council Members:

Author and title: Hilary Hobbs, Assistant Town Manager

Title: Edmunds Lofts Disposition and Development Agreement Deal Point Amendment

Jen Callaway, Town Manager

Recommended Action: That Town Council (1) amend the previously-discussed project timeline requirement term to the Disposition and Development Agreement with Edmunds Partners, LLC for the development of Edmunds Lofts deed restricted workforce housing; and (2) Authorize the Town Manager to enter into a Disposition and Development Agreement with Edmunds Partners, LLC including this amended term and including any minor amendments approved by the Town Attorney.

Discussion:

The Town was provided a 0.32-acre parcel as part of the workforce housing requirement for the High-Altitude Fitness development. Rather than simply selling off the site, the Town saw it as an opportunity to pilot a new approach to workforce housing development. The Town issued a Request for Interest and Qualifications (RFIQ) inviting development teams to partner with the Town on a deed - restricted workforce housing project and to help inform a more attractive housing incentive program for Truckee. The competitive process led the Town to select Paradigm 8 (P8)/Sagemodern, and on April 8, 2025, the Town Council authorized the Town Manager to enter into a Disposition and Development Agreement (DDA) with P8/Sagemodern (now under partnership as Edmunds Partners, LLC) to construct up to 12 units of deed-restricted workforce housing on the site (see Attachment 1).

The DDA terms approved by Town Council on April 8, 2025 included the following project timeline requirement:

The builder/developer shall demonstrate the ability to commence construction of the property no later than July 1, 2026, and shall thereafter proceed without interruption to complete the project no later than September 1, 2027, except for impacts due to weather or other Acts of Nature.

Edmunds Loft was originally scheduled to break ground in late 2025, and then again in summer of 2026. Given the complexity of both the project and its position as the first Homegrown Housing project, we have encountered various issues that have required collective problem solving, resulting in unexpected delays. As a result, the project did not break ground prior to July 1, 2026. The Town team and Edmunds Partners team are collectively working on solutions to help the project break ground this construction season.

In recognition of this delay in commencing construction, staff recommend that Town Council amend the previously-discussed project timeline requirement term to the DDA with Edmunds Partners, LLC to read:

Developer shall substantially complete the Development and apply for a certificate of occupancy for all units not later than December 31, 2027, except to the extent that a delay is permitted pursuant to the terms specified in the DDA.

Further, staff recommend that Council authorize the Town Manager to enter into a DDA with Edmunds Partners, LLC including this amended term and including any additional minor amendments approved by the Town Attorney.

Priority:

☐	Enhanced Communication	☐	Climate and Greenhouse Gas Reduction	☒	Housing
☐	Infrastructure Investment	☐	Emergency and Wildfire Preparedness	☐	Core Service

Fiscal Impact: None

Public Communication: Agenda posting

Attachments:

(1) April 8, 2025 staff report: <https://portal.laserfiche.com/Portal/DocView.aspx?id=59813994&repo=r-6a91ddbc>