



Staff Report

March 14, 2018

TO: Chairman Hogan and Planning Commission Members
FROM: Robert King, Town Planner
DATE: March 14, 2018
RE: Village at Loomis

Recommendation

Open the public hearing and allow staff to provide a report on the continued Village at Loomis project (#14-05); provide for responses from the applicant; hold Planning Commission discussion and deliberation and; accept public comment.

This is the ninth meeting of the Planning Commission on the Village at Loomis project. The first was the Workshop with the Town Council on September 12, 2017, the second was a public hearing on September 26, 2017, the third was a continuation of the public hearing at a special meeting on October 11, 2017, the fourth a continuation of the public hearing on October 24, 2017, the fifth a continuation of the public hearing on November 7, 2017, the sixth a continuation of the public hearing on January 10, 2018, the seventh on January 27, 2018, and the eighth public hearing on February 27, 2018.

Staff proposes the following format for this evening's meeting:

- **Staff Presentation**
- **Commission Questions**
- **Applicant Answers to Commission Questions**
- **Commission Discussion**
- **Public Comment**
- **ADJOURN AND CONTINUE PUBLIC HEARING TO: MARCH 27, 2018 at 6:30 pm**

Issue Statement and Discussion

Revised Village at Loomis Plan

At the January 10, 2018 Planning Commission meeting, the applicant presented their revisions to the Village at Loomis Plan. While they were a number of changes the most significant were:

- The Village Residential was revised to eliminate the long alleys, increase off-street parking, and reduced the number of dwellings from 145 to 143.
- Provided sufficient parking in all four residential areas so as to be consistent with the existing parking requirements of the zoning code.

- Changed the Village Residential along the west side of Webb Street to Village Mixed Use.
- Established a Village Civic Park by eliminating the Village Office.

After that meeting they revised the Preliminary Development Plan, the Specific Development Plans, and the Tentative Subdivision Map and submitted these for consideration by the Planning Commission at the February 27, 2018 Planning Commission meeting. After staff made a presentation summarizing those changes, the Planning Commission discussed the Village at Loomis project and opened the hearing for public comment.

Issues Summary and Clarifications

There have been a number of questions, comments, and assertions brought up during the public comment period. Staff has organized these into similar groups to provide clarification on these issues in the attached memorandum entitled *Issues and Clarification*.

NHA Advisors (NHA) - March 6, 2018 Village at Loomis Feasibility Study Peer Review

The Town retained NHA Advisors to prepare a peer review of the project's financial feasibility study. That peer review memo is attached, as is the original feasibility study. The peer review spells out the tax burden that each lot would see, based on the project financing the backbone infrastructure costs through a Community Facilities District (CFD) or other financing mechanism

Included in the peer review is an analysis of the project's financial viability if the Village Residential was reduced from the proposed 135 lots to 120 lots. The NHA study concluded such a reduction would result in "a significant impact on the funding gap for the backbone infrastructure and therefore will require a special tax levy on the Project property owners for the long-term."

Development Agreement

Attached is the latest version of the Development Agreement. This is a contract between the Town and the project. The Development Agreement spells out the timing for construction of traffic improvements, and includes several provisions that cannot be captured via conditions of approval. Included in the Development Agreement, for example, is the requirement that the project build the full length of the Doc Barnes Drive, the Library Drive extension, and traffic control devices (lights and roundabouts) at intersections serving the project. In addition, the Development Agreement requires the developer to establish funding mechanisms for the construction and maintenance of all infrastructure, as well as funding for the maintenance of parks and open space, and the provision of additional public safety services. The Development Agreement also obligates the developer to contribute \$130,000 for other designated Town uses. In exchange, the developer receives more time to complete construction of the full project and vesting in development impact fees (subject to an annual inflation adjustment).

Attachments

1. Issues and Clarification Memorandum – March 8, 2018
 2. NHA Advisors Project Feasibility Peer Review Memo – March 6, 2018
 3. EPS Project Feasibility Study – February 23, 2018
 4. Village at Loomis Revised Development Agreement
- The following documents were previously distributed on February 27, 2018:**
5. Revised Village at Loomis Preliminary Development Plan (Development standards, and Design Guidelines)
 6. Revised Village at Loomis Specific Development Plans for PD Areas 1, 2, 3.
 7. Revised Village at Loomis Tentative Subdivision Map

These and all other documents are available on the Loomis Town website or the Loomis Town Hall.