

EXHIBIT D

HIDDEN GROVE PROJECT STATEMENT OF JUSTIFICATION

The Hidden Grove project is an infill project that is designed to provide a mixture of residential, town center commercial, park, and open space uses consistent with the Town of Loomis General Plan and applicable code provisions.

Project Objectives

The project objectives, as provided in the Project Description, are as follows:

- 1) To implement the existing General Plan designations and densities for the project site in order to help the Town of Loomis provide an adequate supply of new housing.
- 2) To use this infill location and its proximity to Downtown Loomis to improve the jobs/housing balance within the Town of Loomis.
- 3) To provide a mixture of housing types which lead to greater housing choices in Loomis.
- 4) To support the enrollment needs of local schools by providing housing opportunities for families with children.
- 5) To create a pedestrian-friendly, walkable neighborhood that includes access to open space, adjacent neighborhoods, and schools.
- 6) To provide for the development of housing types that respect and complement the surrounding neighborhoods consistent with the site's physical and environmental conditions.
- 7) To provide park and open space areas which are accessible to residents and the overall Loomis community.
- 8) To establish roadway and pedestrian systems that minimize unnecessarily large urban roadways while still providing safe circulation patterns.
- 9) To successfully implement a fiscally viable project and project amenities.

Community Benefits Associated with the Project

The Hidden Grove project will provide the Town of Loomis with a number of community benefits that justify the approval of the project. These benefits are described below.

- 1) The Hidden Grove project is consistent with the Town of Loomis General Plan and all applicable code provisions.

The Hidden Grove project includes a mixture of residential, Town Center Commercial, park and open space/recreation uses that are designed to create an inviting community. These proposed uses are consistent with the project site's current General Plan land use designations. Moreover, as set forth in the

attached matrix (Exhibit B), the Hidden Grove project is consistent with the Town of Loomis General Plan and all applicable code provisions.

- 2) The Hidden Grove project is an infill development that will provide a mix of residential, Town Center Commercial, and parks and open space uses near downtown Loomis.

The Hidden Grove project site is a 61.7 acre site located within the Town of Loomis, northeast of the I-80/Horseshoe Bar Road interchange. The site is bounded by Laird Street and the Silver Ranch neighborhood to the north, the Sun Knoll and Day Avenue neighborhoods to the east, I-80 on the south, and Horseshoe Bar Road to the west. The project site is located in proximity to downtown Loomis. Proposed land uses consist of up to 353 residential uses, a 0.8-acre Town Center Commercial (TC) parcel along Horseshoe Bar Road, and various parks and open space uses. The development of such uses in proximity to downtown Loomis will provide the opportunity for residents to walk or bicycle there and for residents of Loomis to enjoy the parks, open space, and recreational uses on the project site.

- 3) The Hidden Grove project will provide a mix of residential densities to help the Town of Loomis meet its housing needs.

The project site was specifically identified in the Town of Loomis General Plan 2021-2029 Housing Element as a location for residential development needed for the Town to meet its Regional Housing Needs Allocation (RHNA). Consistent with that goal, the Hidden Grove project will provide for up to 353 residential units. As shown in the Market Study prepared for the project, the local market area is underbuilt and, as a result, there is strong demand for new homes. This demand is expected to continue through project buildout based on projected local and regional job and income growth.

- 4) The Hidden Grove project will provide affordable housing to help the Town of Loomis achieve its targeted share of regional affordable housing.

The Hidden Grove project will provide affordable housing to help the Town of Loomis achieve its affordable housing goals. In accordance with the state Density Bonus Law, which allows for increased density in exchange for the provision of affordable housing units, a percentage of the total residential units of the project will be set aside to be developed as affordable housing to be rented to low or very low-income households.

- 5) The Hidden Grove project will provide park, recreation, and open space areas to serve the residents of the project and the Town of Loomis.

The Hidden Grove project will provide for 12.1 acres of open space and recreation, 2 acres of open space/detention basins, and three park sites totaling 2.7 acres. These dedications exceed the Town of Loomis open space and park dedication requirements, as set forth in Section 14.60 of the Loomis Municipal Code.

- 6) The Hidden Grove project will provide for roadway improvements and a roadway right-of-way reservation for the extension of Boyington Road pursuant to the Town of Loomis General Plan.

The project provides a comprehensive pedestrian and vehicular circulation system designed for the safe and efficient movement of pedestrians, cyclists, and motor vehicles. The project will connect to multiple existing roadways, including Library Drive, the intersections of Laird Street and Webb Street, and pedestrian and emergency vehicle access (EVA) at Day Avenue. In addition, Unit D will have direct access to King Road. Should the Town of Loomis desire a future connection from Horseshoe Bar Road to King Road, the project offers an approximately 5.7-acre reservation for the extension of Boyington Road, which

will provide the Town with the necessary right-of-way to construct the extension of Boyington Road once it has secured the financing to do so.

7) The Hidden Grove project will result in economic benefits to the Town of Loomis.

As shown in the Fiscal Impact Analysis prepared for the project, the Hidden Grove project will result in a net annual fiscal benefit to the Town of Loomis at buildout. Per that analysis, the project at buildout will generate a net annual fiscal surplus to the General Fund of \$111,039 and a net annual deficit to the Transportation Fund of \$97,137, for a net annual surplus/benefit of \$13,902.