

Public Review Draft Report

Lincoln Village 1 Infrastructure and Public Facilities Financing Plan

The Economics of Land Use

Volume 1—Financing Policy and Strategy



Prepared for:

City of Lincoln

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1. INTRODUCTION AND SUMMARY

Introduction

The Village 1 Specific Plan, defined in this report as “Village 1,” “Project,” or “Specific Plan Area,” is located on approximately 1,832 acres in the City of Lincoln (City) and partially in the County of Placer (County), occupying land both north and south of State Route 193 (Highway 193). The Village 1 boundaries were identified in the City’s adopted 2050 General Plan. The Village 1 Specific Plan (Specific Plan Document), Environmental Impact Report, and General Development Plan were adopted by the Lincoln City Council in December 2012. Approximately 1,712 acres of the Specific Plan Area were approved recently for annexation into the city limits by the County Local Agency Formation Commission (LAFCO), and annexation is expected to be complete (effective) by August 15, 2016. **Map 1-1** shows Village 1 in its regional context. Capitalized terms used in this chapter are defined in various chapters throughout the remainder of this document.

This Infrastructure and Public Facilities Financing Plan (Financing Plan) reflects a combined effort by engineer and project manager, Frayji Design Group, and the City’s public finance consultant, Economic & Planning Systems, Inc. The Financing Plan is composed of the following two volumes:

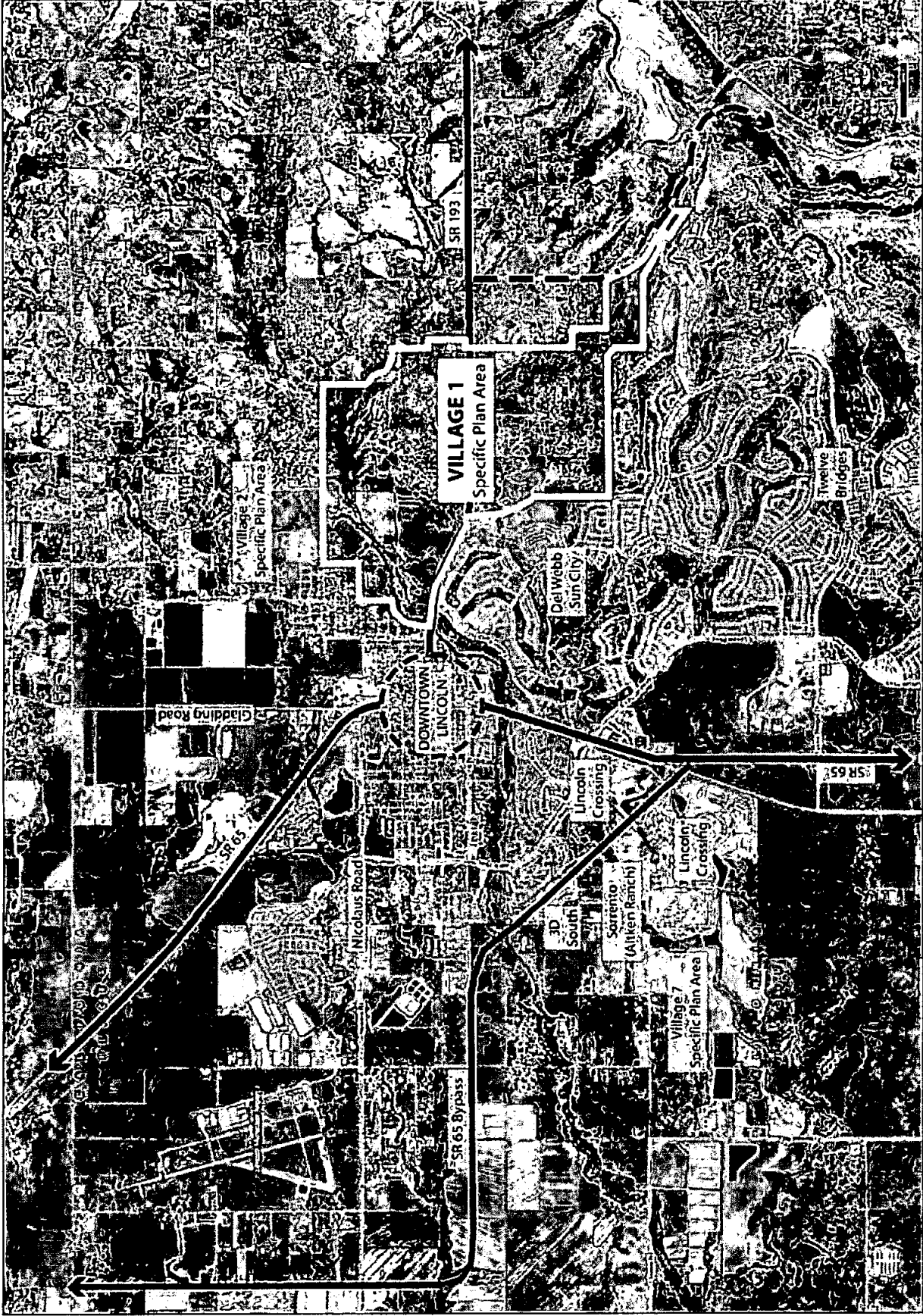
- **Volume 1—Financing Plan Policy and Strategy**
- **Volume 2—Infrastructure and Phasing Plan**

This Financing Plan has been prepared as part of the Project’s entitlement and approval process. Before consideration of this Financing Plan, the City previously approved the following series of entitlements for the Project:

- General Plan Amendment, dated July 9, 2013.
- Specific Plan Document, dated November 27, 2012.
- General Development Plan, dated December 11, 2012.

Following consideration of this Financing Plan, the City is anticipated to receive tentative subdivision maps for its consideration, all of which fall within Village 1 and would be subject to this Financing Plan.

This Financing Plan includes a description of the Village 1 land uses, a description of the Backbone Infrastructure and Public Facilities, including cost estimates and phasing, proposed funding sources, and an analysis of the financial feasibility of Village 1. In furtherance of the Village 1 entitlement process, this Financing Plan provides the policy framework and technical information to support adoption of the recommended financing mechanism(s) for constructing Backbone Infrastructure and Public Facilities (as defined in **Chapter 4**) required to serve new Village 1 development. Throughout this document, the term Facilities or Improvements also may be used to describe the combination of Backbone Infrastructure and Public Facilities.



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Exhibit 1: Specific Plan Vicinity Map

This Financing Plan establishes the policy framework and evaluates the feasibility of Backbone Infrastructure and Public Facility requirements for two project development thresholds; a combined Phases 1 and 2 and Buildout (all phases).

Volume 2 of this document is an infrastructure and phasing plan, which establishes thresholds and triggers for major elements of backbone infrastructure needed to serve Village 1. During Project implementation, development will respond to market conditions and will occur in multiple phases. The Infrastructure and Phasing Plan includes eight separate development phasing areas, all of which may be developed independently of each other and in any order. The phasing areas are based on the logical placement of infrastructure, utilities, and roads.

Economic & Planning Systems, Inc. (EPS) prepared Volume 1—Financing Plan Policy and Strategy of this Financing Plan. Frayji Design Group, Inc., who prepared the engineering design and cost estimates as of August 2016, prepared Volume 2—Infrastructure and Phasing Plan.

Village 1 Land Uses

Specific Plan Land Uses

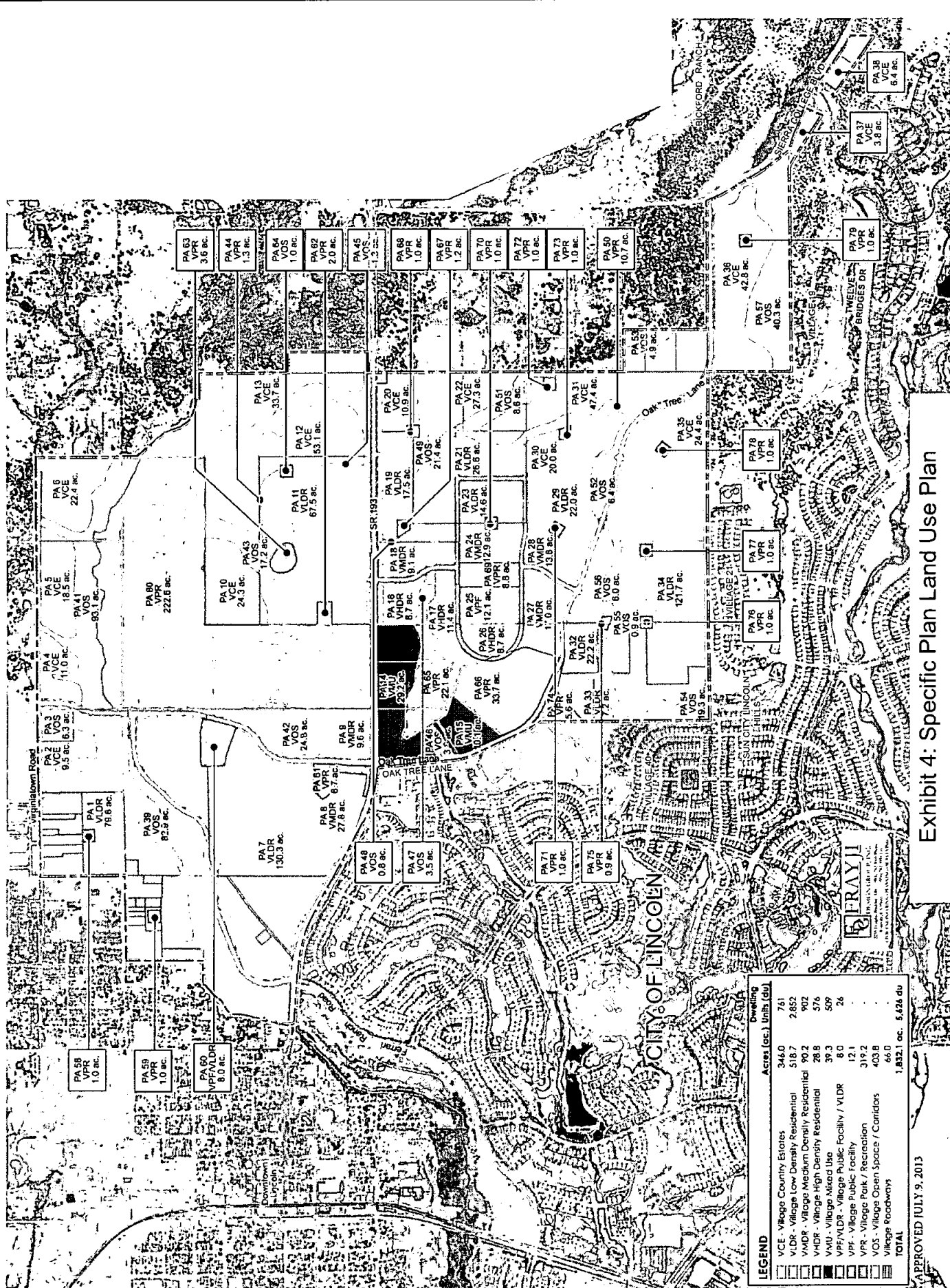
The Specific Plan Area consists of approximately 50 to 60 parcels of different sizes owned by several property owners that have varying development interests. As summarized by the City:

“[T]he Specific Plan identifies an integrated, multi-faceted community area with a central core that gradually transitions to lower density development toward the edges of the plan area and rural (county) interface. The Village 1 Specific Plan, General Development Plan, and associated infrastructure master plan documents detail the location and sizing of all backbone infrastructure necessary to support development of the plan, consistent with the City’s adopted General Plan. The Village 1 Specific Plan and General Development Plan documents also identify the development character, amenities, street sections, and trails which will be developed as part of the Village 1 Specific Plan infrastructure obligations.”

As summarized above, the Specific Plan Area consists of approximately 1,832 acres of land originally located 100 percent within the County. Recently, the City annexed approximately 1,712 acres of Village 1 property. At a future date, the City also may annex additional Village 1 areas if requested by Specific Plan Area property owners who were not subject to the first annexation.

The owners of approximately 1,366.5 acres have jointly elected to participate in funding the preparation of this Financing Plan. For purposes of this Financing Plan, any reference to the Project references the portion of the Specific Plan Area participating in the Financing Plan. Once annexed, future Specific Plan Area projects also would be subject to this Financing Plan. As outlined in the Specific Plan Document, the Project is envisioned as a primarily residential development with a small portion of the land dedicated to commercial mixed-use acreage. **Map 1-2** provides an overview of Project land uses, which are detailed in **Table 2-1**. This land use information is based on a combination of existing tentative maps and average density assumptions for remaining unmapped areas.

Map 1-2



Legend	Acres (cc.)	Units (du)
VCE - Village County Estates	346.0	761
VLDL - Village Low Density Residential	518.7	2,852
VMDR - Village Medium Density Residential	90.2	902
VHDR - Village High Density Residential	28.8	576
VXU - Village Mixed Use	39.3	509
VPS/VLDR - Village Public Facility / VLDL	8.0	26
VPR - Village Public Facility	12.1	-
VPR - Village Park / Recreation	315.2	-
VOS - Village Open Space / Corridors	403.8	-
Village Roadways	66.0	-
TOTAL	1,852.1 ac.	5,426 du

APPROVED JULY 9, 2013

Exhibit 4: Specific Plan Land Use Plan

Financing Plan Land Use Assumptions

The land uses analyzed in the Financing Plan are less than the maximum permitted development that was examined in the Specific Plan document and accompanying Environmental Impact Report (EIR). **Table 2-3** compares the land uses by land use type that were included in the Financing Plan with those in the Specific Plan Document. There are two reasons the Financing Plan land use totals are lower. First, not all the Specific Plan Area land uses are anticipated to develop within the foreseeable future (e.g., 20 to 30 years). For this reason, certain properties that may not develop within that timeframe have been excluded from the cost allocations and calculations in this Financing Plan.

In reviewing the land use acreage and density information from initial Village 1 maps, it appears as though these first several mapped projects are yielding fewer dwelling units per developable acre as compared to the original Specific Plan Document amounts. Consequently, so the estimates in this Financing Plan are not overstated, the Frayji Design Group, Inc., used the average yields from the first tentative subdivision maps and the remaining developable acreage to inform estimated units on remaining unmapped Project properties.

Land Use Phasing

Development of the Project is anticipated to take place over eight phases. **Table 1-1** shows the developable land uses of the Project by phase.

The Infrastructure and Phasing Plan, as completed by Frayji Design Group, Inc., establishes a conceptual phasing plan for the major backbone infrastructure needed to serve the Project. The Infrastructure and Phasing Plan and Specific Plan Document establish infrastructure requirements for development of each phase of the Project, which may occur in any order. After initiation of the Project, development will respond to market conditions and will occur in multiple phases. **Map 2-1** shows the preliminary phasing plan for the Project.

Improvement Costs and Funding Sources

Buildout of Village 1 will require construction of storm drainage, sewer, water, roadways, and a variety of other public facilities. Cost estimates for required Backbone Infrastructure and Other Public Facilities have been derived from a combination of available preliminary engineering data provided by Frayji Design Group, Inc., as well as by information from the City's existing Public Facilities Element (PFE) Fee Program, EPS, and other sources.

Backbone Infrastructure and Public Facilities Costs

Table 1-2 summarizes the costs of Backbone Infrastructure and other Public Facilities required to serve a combination of Phases 1 and 2 and buildout of Village 1. At buildout, Backbone Infrastructure and Other Public Facilities are estimated to cost approximately \$350 million (2016 \$). These costs do not include the costs of in-tract and other subdivision-specific improvements, which will be financed privately.

As is typical in many new growth areas, the costs of Backbone Infrastructure and Other Public facilities for initial Phases 1 and 2 development is high. Facilities costs for Phases 1 and 2 total

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**Table 1-1
Lincoln Village I Financing Plan
Land Uses by Phase**

Item	VCE		LDR		MDR		HDR		VMU [1]		Cumulative Total	
	Acres	Units	Acres	Units	Acres	Units	Acres	Units	Acres	Units	Acres	Units
Development Phase												
Phase 1	13.8	28	126.3	505	0.0	0	0.0	0	0.0	0	140.1	533
Phase 2	88.2	176	102.8	411	0.0	0	0.0	0	0.0	0	191.0	587
Phase 3	0.0	0	140.3	562	17.0	136	0.0	0	10.9	196	168.2	894
Phase 4	57.0	114	7.3	29	23.4	187	8.7	157	10.2	184	106.6	671
Phase 5	19.8	40	32.1	128	28.6	229	20.1	362	8.8	158	109.4	917
Phase 6	9.1	18	113.7	455	13.1	105	0.0	0	9.1	164	145.0	742
Phase 7	46.3	93	0.0	0	0.0	0	0.0	0	0.0	0	46.3	93
Phase 8	0.0	0	0.0	0	8.9	71	0.0	0	0.0	0	8.9	71
Total	234.2	469	522.5	2,090	91.0	728	28.8	519	39.0	702	915.5	4,508

tu phase

Source: Lincoln Village 1 Property Owners; Frayji Design Group; and EPS.

[1] Village Mixed Use units based on a units per acre assumption of 18 dwelling units per acre. It is assumed that any non-residential uses will generate the same demand for infrastructure as residential uses.

**Table 1-2
Lincoln Village I Financing Plan
Village 1 Infrastructure Cost Summary**

Cost Category	Total Cost Phases 1 and 2	Total Cost at Buildout
Infrastructure		
Potable Water	\$3,993,400	\$9,083,300
Drainage	\$5,764,300	\$11,229,900
Wastewater	\$2,699,700	\$4,821,900
Roadways	\$19,621,900	\$71,610,600
Nonpotable Water	\$1,093,200	\$2,870,600
Frontage Landscaping	\$569,000	\$3,463,900
Trails	\$753,600	\$2,632,700
Total Infrastructure	\$34,495,100	\$105,712,900
Other PFE Funded Infrastructure		
Water	\$7,297,360	\$24,261,748
Drainage	\$297,752	\$0
Wastewater	\$6,830,045	\$26,607,377
Roadways	\$312,770	\$0
Total Other PFE Funded Infrastructure	\$14,737,928	\$50,869,125
Public Facilities		
Police	\$1,198,915	\$4,460,078
Fire	\$608,283	\$2,263,639
Solid Waste	\$875,358	\$3,255,247
Administration Facilities	\$1,061,256	\$3,947,038
Parks and Trails		
Neighborhood Parks		
Neighborhood Parks Land Acquisition	\$1,962,900	\$6,545,400
Neighborhood Parks Development	\$5,299,700	\$17,672,700
Total Neighborhood Parks	\$7,262,600	\$24,218,100
Regional Parks		
Regional Parks Land Acquisition	-	\$800,000
Regional Park Development	\$1,350,164	\$10,553,365
Total Regional Parks	\$1,350,164	\$11,353,365
Total Parks	\$8,612,764	\$35,571,465
Schools	\$10,098,960	\$32,340,162
Total Public Facilities	\$22,455,536	\$81,837,630
Other		
Financing Plan Reimbursement	\$352,619	\$975,000
All Other	\$32,840,240	\$110,905,426
Total Other	\$33,192,859	\$110,905,426
Total	\$104,881,423	\$350,300,081

cost

Source: Frayji Design Group; City of Lincoln; and EPS.

approximately \$105 million. Phases 1 and 2 costs are disproportionately higher on a per-developable-acreage basis as compared to the remainder of the Village 1 development phases. This fact influenced the features of the proposed plan area fee program for Village 1.

Summary of Funding Sources for Village 1

As shown in **Table 1-3**, total Improvement costs at Project buildout equal approximately \$355.6 million (2016 \$). Of these costs, \$103.1 million is expected to be funded by the Village 1 Plan Area Fee Program, and \$280.1 million is expected to be funded by existing and proposed City, County, and Other Agency fee programs.

The Phases 1 and 2 costs are estimated at \$106.5 million. Of these costs, \$37.6 million is expected to be funded by the Village 1 Plan Area Fee Program, and \$68.9 million is expected to be funded by existing and proposed City, County, and Other Agency fee programs.

Financing Strategy Overview

This Financing Plan shows the estimated costs to construct identified Backbone Infrastructure and Public Facilities and describes the proposed or identified financing mechanisms to fund those costs.

Factors Influencing the Financing Plan

The process of developing the Financing Plan included the following important considerations:

- Large number of property owners and diversity of ownership interests.
- Amount of major infrastructure required in the early phases of development (particularly Phases 1 and 2).
- Mix of land uses.

Purpose and Goals of the Financing Plan

Given the above identified factors, the Financing Plan sets forth a plan to finance the Backbone Infrastructure and Other Public Facilities required to serve Village 1, subject to the terms and conditions worked out between the Village 1 property owners and the City, including those specific conditions that will be identified in the Development Agreement (DA). The Financing Plan articulates the financing strategy such that each property owner/investor can achieve the following goals:

- Ability to achieve final end-use, on-site vertical development.
- Develop his or her respective property independently without relying on others to proceed (to the greatest extent physically and feasibly possible).
- Maximize available financial resources to optimize development returns, while creating a community with City-desired amenities.

Buildout

Table 1-3
Lincoln Village 1 Financing Plan
Sources and Uses Table at Buildout

Cost Category	Total Cost	City of Lincoln				Other Agencies				CFD / Private Funding [2]		Total
		Public Facilities Element		Subtotal	Plan Area	Finance Plan Reimbursement	County CFF	SPRTA	PCWA Zone 1	Western Placer Unified Schools	Other	
		Existing	Update [1]									
Infrastructure												
Potable Water	\$9,083,300	\$1,735,900	-	\$1,735,900	\$7,347,400	-	-	-	-	-	-	\$9,083,300
Drainage [1]	\$11,229,900	\$882,780	\$556,020	\$1,438,800	\$9,791,100	-	-	-	-	-	-	\$11,229,900
Wastewater	\$4,821,900	\$991,600	-	\$991,600	\$3,830,300	-	-	-	-	-	-	\$4,821,900
Roadways [1]	\$71,610,600	\$11,671,081	\$10,552,119	\$22,223,200	\$49,387,400	-	-	-	-	-	-	\$71,610,600
Nonpotable Water	\$2,870,600	-	-	\$2,870,600	\$2,870,600	-	-	-	-	-	-	\$2,870,600
Frontage Landscaping [1]	\$3,463,900	-	\$1,237,500	\$1,237,500	\$2,226,400	-	-	-	-	-	-	\$3,463,900
Trails	\$2,632,700	-	-	\$2,632,700	\$2,632,700	-	-	-	-	-	-	\$2,632,700
Total Infrastructure	\$105,712,900	\$15,281,361	\$12,345,639	\$27,627,000	\$78,085,900	\$0	\$0	\$0	\$0	\$0	\$0	\$105,712,900
Other PFE Funded Infrastructure												
Water	\$24,261,748	\$24,261,748	-	\$24,261,748	-	-	-	-	-	-	-	\$24,261,748
Drainage [3]	\$0	-	-	-	-	-	-	-	-	-	-	\$0
Wastewater	\$26,607,377	\$26,607,377	-	\$26,607,377	-	-	-	-	-	-	-	\$26,607,377
PFE Funded Critical Elements	\$5,263,810	\$5,263,810	-	\$5,263,810	-	-	-	-	-	-	-	\$5,263,810
Total Other PFE Funded Infrastructure	\$56,132,935	\$56,132,935	\$0	\$56,132,935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56,132,935
Public Facilities												
Police	\$4,460,078	\$4,460,078	-	\$4,460,078	-	-	-	-	-	-	-	\$4,460,078
Fire	\$2,263,639	\$2,263,639	-	\$2,263,639	-	-	-	-	-	-	-	\$2,263,639
Solid Waste	\$3,255,247	\$3,255,247	-	\$3,255,247	-	-	-	-	-	-	-	\$3,255,247
Administration Facilities	\$3,947,038	\$3,947,038	-	\$3,947,038	-	-	-	-	-	-	-	\$3,947,038
Parks and Trails												
Neighborhood Parks	\$6,545,400	-	-	\$6,545,400	-	-	-	-	-	-	-	\$6,545,400
Neighborhood Parks Land Acquisition	\$17,672,700	-	-	\$17,672,700	-	-	-	-	-	-	-	\$17,672,700
Neighborhood Parks Development	\$24,218,100	-	-	\$24,218,100	-	-	-	-	-	-	-	\$24,218,100
Total Neighborhood Parks	\$48,436,100	\$0	\$0	\$48,436,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$48,436,100
Regional Parks												
Regional Parks Land Acquisition	\$800,000	-	-	\$800,000	-	-	-	-	-	-	-	\$800,000
Regional Park Development	\$10,553,365	\$10,553,365	-	\$10,553,365	-	-	-	-	-	-	-	\$10,553,365
Total Regional Parks	\$11,353,365	\$10,553,365	\$0	\$10,553,365	\$800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$11,353,365
Total Parks	\$35,571,465	\$10,553,365	\$0	\$10,553,365	\$25,018,100	\$0	\$0	\$0	\$0	\$0	\$0	\$35,571,465
Schools [4]	\$32,340,162	-	-	\$32,340,162	-	-	-	-	\$32,340,162	-	-	\$32,340,162
Total Public Facilities	\$81,837,630	\$24,479,368	\$0	\$24,479,368	\$25,018,100	\$0	\$0	\$0	\$32,340,162	\$0	\$0	\$81,837,630
Other												
Financing Plan Reimbursement	\$975,000	-	-	\$975,000	-	-	-	-	-	-	-	\$975,000
Regional Transportation	\$31,165,337	-	-	\$31,165,337	-	-	-	-	-	-	-	\$31,165,337
County Capital Facilities	\$8,504,296	-	-	\$8,504,296	-	-	-	-	-	-	-	\$8,504,296
PCWA Water Connection Charges	\$71,235,793	-	-	\$71,235,793	-	-	-	-	-	-	-	\$71,235,793
Total Other	\$111,880,426	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$111,880,426
Total	\$355,563,891	\$95,893,664	\$12,345,639	\$135,866,312	\$103,104,000	\$8,504,296	\$31,165,337	\$71,235,793	\$32,340,162	\$0	\$0	\$355,563,891

Source: Freyji Design Group; City of Lincoln, and EPS.

[1] Amounts shown in this column are anticipated to be PFE Funded; however, these amounts currently exceed the PFE revenues for these PFE program elements generated by Village 1 development. This circumstance is anticipated to change when the PFE program is updated by the City following this Financing Plan.

[2] CFD and other land secured financing or private funding may be used to fund any of the eligible backbone infrastructure and other Public Facilities.

[3] Indicated PFE revenue available for drainage improvements not constructed within Village 1.

[4] Equals revenue generated from WPUSD fees. Fee revenues will be less than the total amount of construction costs.

In addition, the Financing Plan identifies several City and property owner policies that informed the financing strategy. Those City and property owner policies are more specifically listed in **Chapter 3**.

Sources of Funding

Several different funding sources will be used to fund Backbone Infrastructure and Public Facilities required to serve the Project. **Figure 1-1** shows a combination of funding sources that will be used to fund various Improvements throughout buildout of Village 1. Initially, the developer will be required to fund and construct many of the required Improvements with private funding until public funding becomes available. Public funding sources primarily will be used to reimburse the developer for advance-funding Improvements and to ensure development that occurs at a later time ultimately pays its proportionate share for the required Improvements.

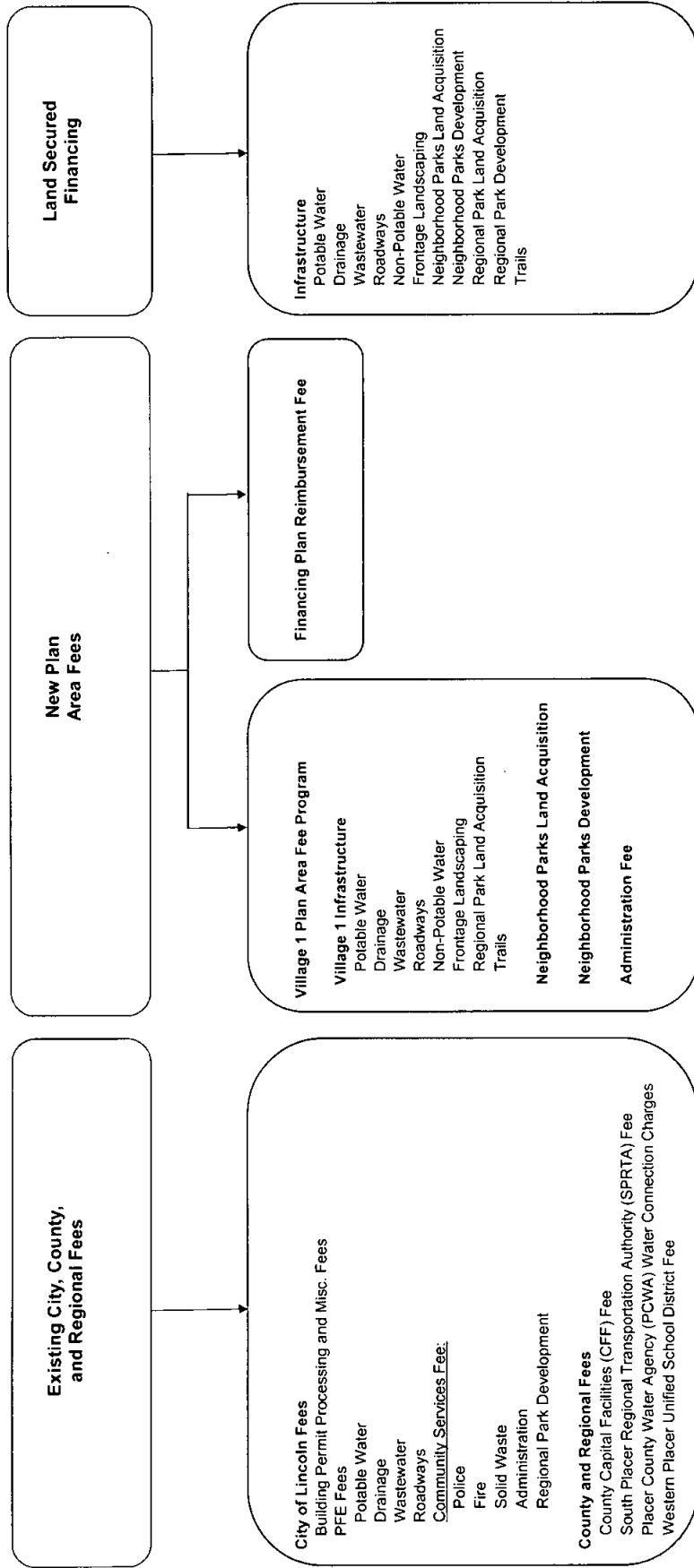
Existing and Potential Fee Programs

The City, County, and Other Agencies serving Village 1 have several existing development impact fee programs to fund all or a portion of the costs for regional roadways, water, sewer, schools, and other capital facilities. Existing and potential future fee programs are discussed in detail in **Chapters 5 and 6**.

Existing City, County, and Other Agency fee programs that will fund a portion of Village 1 Backbone Infrastructure and Other Public Facility obligations include the following programs:

- Placer County Water Agency (PCWA) Water Connection Charges
- South Placer Regional Transportation Authority (SPRTA) Tier I Fee
- South Placer Regional Transportation Authority (SPRTA) Tier II Fee
- Placer County Capital Facilities Fee (CFF) Program.
- Western Placer Unified School District Fee

Figure 1-1
 Lincoln Village I Financing Plan
 Summary of Infrastructure Funding Programs at Buildout



su fig

Source: EPS.

The existing fees listed above will be paid at various entitlement stages.¹ Many of the Village 1 Improvements are included in the capital improvement programs (CIPs) of these existing fee programs. In those cases, developers who build eligible Improvements would receive a credit or reimbursement from the fee program based on such credit and reimbursement policies in place at the time these improvements are completed.

City PFE Program

The City currently imposes a PFE fee on all new development projects in the City. Village 1 development also will be subject to the PFE Program, which consists of the following fee elements:

- Sewer Connection
- Water Connection
- Transportation
- Drainage
- Community Services Fee:
 - Park Construction
 - Police
 - Fire
 - City Administration
 - Library
 - Solid Waste

Periodically, the City will update its PFE Program. At the time of this Financing Plan, the City was in the process of preparing a PFE Program update.

PFE Program in Village 1

With the latest update, the City will reflect updated development and cost estimates for PFE Program infrastructure. The PFE Program update also will identify how PFE Program fees from Village 1 will be used to fund certain PFE Program facilities in Village 1 and will identify when the City would issue PFE Program fee credits for completed, eligible PFE Program improvements. New Village 1 development will be conditioned to construct several PFE facilities and because the proposed Village 1 Plan Area Fee will include certain fee elements that would otherwise overlap with City PFE Program facilities (e.g., neighborhood parks and trails).

Because specific Village 1 Backbone Infrastructure and Other Public Facilities are being funded through the Village 1 Plan Area Fee Program, the City will not need to collect PFE Program fees for those improvements. Both neighborhood parks and trails will be funded through the Village 1 Plan Area Fee and will not be collected with the PFE Program

PFE Credits for Direct Construction of PFE Program Facilities

The Village 1 Backbone Infrastructure and Other Public Facilities identified in the Infrastructure Plan and included in this Financing Plan include specific facilities that are eligible to be funded

¹ Most development impact fees are due at building permit. It is possible that one or more agencies will or may change their fee collection procedures to collect impact fees at a later or earlier time than before building permit issuance.

through the City's PFE Program. Any Village 1 constructing entity that constructs an eligible PFE Program improvement will be able to obtain fee credits against the PFE Program fee. A constructing entity's ability to receive PFE Program credits and reimbursements will be subject to the PFE Critical Facilities Set-Aside as described in more detail in **Chapter 5**.

Pooling of Village 1 PFE Program Revenues for Village 1 Infrastructure Construction

Construction of PFE Program improvements in later Village 1 development phases may be concurrent with payment of Village 1 fees by builders in those subsequent Village 1 development phases. To facilitate completion of PFE Program improvements, the City separately will account for and will make available PFE Program fees to fund PFE Program improvements in Village 1. PFE Program fees made available by the City are composed of the core improvements (transportation, water, sewer, stormwater) less any portions of those fee components needed for critical facilities as described in **Chapter 5**.

New Village 1 Plan Area Fees

This Financing Plan includes a new fee program that will be applicable to all Village 1 development and will be called the Village 1 Plan Area Fee Program (hereinafter, referred to as "Village 1 Plan Area Fee," "Plan Area Fee Program," or "Plan Area Fee"). The Plan Area Fee Program is an integral element of this Financing Plan, given the number of Village 1 property owners and their respective property interests. Because most, if not all, Improvements are anticipated to be constructed by one or more Village 1 property owner in varying amounts relative to their proportional obligation to such improvements, the Plan Area Fee acts as the equalizing mechanism by establishing the proportionate share for Improvements for all Village 1 land uses subject to the Plan Area Fee Program.

The Village 1 Plan Area Fee Program will be a City-implemented plan area-specific development impact fee program applicable only to Village 1 land uses. The Village 1 Plan Area Fee, and all amendments and updates to the Plan Area Fee Program, will be implemented by the City consistent with the provisions of the DA. The City is anticipated to enter into a DA with each Village 1 property owner who wishes to move forward with development of his or her property.

The Village 1 Plan Area Fee will be independent and separate from all other City, County, other agency, or regional development impact fees that will be applicable to Village 1 development. The provisions for development and implementation of the Village 1 Plan Area Fee will be further outlined and described in the DA, which may include additional exhibits detailing the Plan Area Fee Program. The Plan Area Fee Program will include the following four components:

- Infrastructure Fee.
- Neighborhood Park Development Fee.
- Neighborhood Park Land Acquisition Fee.
- Administration Fee.

Although briefly described in this chapter, **Chapter 6** has a more complete description of the proposed Plan Area Fee Program.

Infrastructure Fee Component

The Village 1 Plan Area Fee Infrastructure Component contains the following categories of improvements and costs:

- Roadway facilities.
- Sanitary sewer facilities.
- Potable water facilities.
- Nonpotable water facilities.
- Storm drainage facilities.
- Trail facilities.
- Other Village 1 facilities.

Neighborhood Park Development Fee Component

The Village 1 Plan Area Fee Neighborhood Parks Component will fund development of all neighborhood and pocket parks in the Project. By funding neighborhood park development through the Plan Area Fee Program, Village 1 development will not pay the neighborhood park component of the PFE Program.

Neighborhood Park Land Acquisition Fee Component

The Village 1 Plan Area Fee Neighborhood Parks Land Acquisition Component will fund the acquisition of neighborhood park land in the Project.

Administration Fee Component

The Village 1 Plan Area Fee Administration Component will fund the City's costs of collecting fees, tracking fee program reimbursements and fee credits, and periodically updating the Plan Area Fee Program.

Although expressed on a per-unit basis in this Financing Plan, the Village 1 Plan Area Fee will be implemented and charged per developable acre. In this manner, the City does not have to worry about whether any particular property is yielding more or less than the average density assumed when the Plan Area Fee Program calculations were completed. Because the Village 1 Plan Area Fees will be implemented per developable acre, the actual fee, when expressed on a per-unit basis, may vary from property to property, depending on their relative densities.

The Village 1 Plan Area Fee information in the Financing Plan is based on the best infrastructure improvement cost estimates, funding source information, administrative cost estimates, and land use information available at this time. As costs, land uses, and other fee program information changes over time, the Village 1 Plan Area Fee will be updated to account for these changes as and when such updates are required by this fee program.

Plan Area Fee Program Phases 1 and 2 Initial Base Fee

Relative to prospective development in all other Village 1 phases, Phases 1 and 2 will be required to advance-fund a greater amount of Backbone Infrastructure and Other Public Facilities. When the Phases 1 and 2 Backbone Infrastructure is complete, Phases 1 and 2 developers will have expended more than their proportionate share of costs. As an example, the average cost per developable acre of infrastructure completed in Phases 1 and 2 may be \$105,000; whereas, if the City or another party had constructed all of the infrastructure and Phases 1 and 2 were allowed to pay the Village 1 Plan Area Fee, the obligation would be only \$80,000 per developable acre.

Given the Phases 1 and 2 oversizing, the City will implement an Initial Base Fee element in the Village 1 Plan Area Fee Infrastructure Component, designed to achieve the following purposes:

1. Ensure all Phases 1 and 2 property owners will bear a proportional share of Backbone Infrastructure oversizing (whether through direct construction of infrastructure or payment of the Village 1 Plan Area Fee).
2. Provide an opportunity to recalculate the Initial Base Fee following completion of Phases 1 and 2 infrastructure.
3. Ensure Phases 1 and 2 property owners are reimbursed for infrastructure oversizing before subsequent Village 1 phases are afforded the same privilege.

The City will continue to collect the Initial Base Fee from subsequent Village 1 phases (after Phases 1 and 2) until such time as the Phases 1 and 2 property owners have been reimbursed back to their proportionate share of backbone infrastructure as determined by the Specific Plan Area Infrastructure Component. As described herein, the Phases 1 and 2 property owners' proportionate share of the Village 1 Plan Area Fee obligation will be subject to change based on annual adjustments to the Village 1 Plan Area Fee and will be recalculated and updated at the conclusion of Phases 1 and 2. **Chapter 6** includes a more complete description of the Initial Base Fee and the ability of Village 1 property owners to obtain fee reimbursements and fee credits related to the Village 1 Plan Area Fee Infrastructure Component.

New Land-Secured Financing Mechanisms

Although the Village 1 Backbone Infrastructure and Other Public Facilities primarily are included in fee programs, major improvements may be required at the onset of each stage of development. Mello-Roos Community Facilities Districts (CFDs) or Assessment Districts may be used to provide public land-secured debt financing for some of these improvements:

- **Mello-Roos CFDs.** The Mello-Roos Community Facilities Act of 1982 enables public agencies to form CFDs and levy a special tax on property owners in those CFDs. These special taxes may be used to pay debt service on CFD bonds or to finance public improvements directly on a pay-as-you-go (PAYGO) basis.
- **Assessment Districts.** California statutes give local governments the authority to levy several special assessments for specific public improvements such as streets, storm drains, sewers, streetlights, curbs, gutters, and sidewalks. The agency creates a special Assessment District that defines both the area to benefit from the improvements and the properties that will pay for the improvements.

Mello-Roos CFDs tend to be favored over Assessment Districts because Assessment Districts need to establish special benefit to those being assessed, which can be more challenging than the Mello-Roos requirement of establishing general benefit of facilities. One alternative that uses the fixed-lien obligation of an Assessment District is that the City is a participant in the Statewide Community Infrastructure Program (SCIP), which is administered by the California Statewide Community Development Authority (CSCDA).

Participation and Use of Land-Secured Financing Proceeds

While the DA will permit participation in one or more Mello-Roos CFDs or SCIPs to finance fees or infrastructure, participation by any Village 1 property owner is voluntary. Certain property owners may wish to finance construction of Backbone Infrastructure and Other Public Facilities through cash, equity, or other forms of debt rather than through the use of land-secured financing through a City CFD or through SCIP.

Generally speaking, CFD bond proceeds will be used to fund those Backbone Infrastructure and Other Public Facilities that are completed first or for which the original payment to the contractor has been outstanding the longest. As such, the financing sources and uses schedules in this Financing Plan do not specify exactly where CFD financing will be used in specific amounts for specific facilities. In this manner, the City and Village 1 property owners maintain flexibility to use CFD bond proceeds for the most critical Village 1 improvements.

The City and Village 1 property owners are considering whether an extended-term infrastructure CFD may have merit for the Village 1 financing strategy. Any decisions related to this CFD feature will be identified in the DA or negotiated during the CFD formation process.

Other Financing Sources

In addition to the specific funding sources identified herein, the City and other agencies will continue to rely on several other funding sources to the extent necessary and available, including the following categories:

- **Matching State School Funding/Other School Funding.** In addition to school district impact fees, school facilities may be funded through a combination of the School Facility Improvement District CFD, State of California (State) grant programs (i.e., State School Facilities Program [SFP]), and potentially other local funding mechanisms such as any approved General Obligation (GO) bonds.
- **Private Developer Funding.** Certain facilities may be funded directly by private developer funding and may not be included in any of the aforementioned financing mechanisms.
- **Developer Advances.** The Financing Plan anticipates developer advances will finance Backbone Infrastructure and Other Public Facilities needed in the initial phases of the Project and before the collection of fees or other revenue sources. The Financing Plan describes how fee credits or reimbursements for Facilities otherwise funded by fee programs will be available if developers fund or construct fee-funded facilities. This premise applies to Facilities in all development impact fee programs, including the new Village 1 Plan Area Fees and the City's existing PFE Program. Developer advances also will be reimbursed as the City acquires facilities through the Mello-Roos CFD(s).
- **Other Funding Sources** to fund Backbone Infrastructure and Public Facilities costs will be examined. State and federal grant and loan programs are available from State and local governments to finance a variety of public facilities, including sewer, water, parks, bridges, interchanges, and public safety. The availability of these grants and loans and the selection criteria vary from year to year. For example, opportunities may include federal and State highway funding or other federal/State funding for transit facilities and equipment and major freeway interchanges. Federal and State funding sources also may be available for trails and other vehicle-miles-traveled (VMT) reduction strategies. To the extent that improvements necessary for Village 1 development qualify for these programs, the available funds could be used to augment, or fully or partially offset, Facilities costs.

Summary of Feasibility Analyses

This Financing Plan includes the following two methods for evaluating the financial feasibility of the proposed Project:

- Total Infrastructure Cost Burden of Major Infrastructure.
- Total Taxes and Assessments as a Percentage of Sales Price.

To be considered financially feasible, the Project should meet both of the feasibility tests. It is important to note that these feasibility metrics, described in further detail below, should be considered initial diagnostics, offering a general indicator of whether or not a project is likely to meet financial feasibility criteria, or whether measures should be taken to improve viability either through a reduction in cost burdens, identification of other funding sources, or other approaches.

The purpose of the Total Infrastructure Cost Burden of Major Infrastructure feasibility test is to assess the financial feasibility of the Project, given all current and proposed fees, and the additional burden of Project-specific infrastructure costs. If a Project-specific fee (plan area fee) is chosen as the means to fund infrastructure costs not covered by existing or proposed financing programs, this feasibility test assesses the additional fee burden on residential dwelling units.

It is common for developers of major development projects to advance-fund and carry infrastructure costs for some length of time. The impact of the land developer's cost burden depends on several factors, including the timeframe for the reimbursements and the extent to which full reimbursement is received, either through public funding programs or through adjustments in land sales prices.

Village 1 infrastructure cost burdens appear to be feasible, albeit at the upper end of the range of feasibility indicators. The infrastructure cost burdens indicated in this Financing Plan could change for several reasons, including cost reductions resulting from final design and project bids, a change in estimated valuations with changing market conditions, or one developer advances a mix of land uses where a cross-subsidization of cost burdens might occur.

Organization of Volume 1

In addition to this introductory chapter, Volume 1 of this Financing Plan contains the following chapters:

- **Chapter 2** summarizes the proposed Village 1 land uses.
- **Chapter 3** provides a summary of the Financing Plan policy and financing framework.
- **Chapter 4** describes the Improvements and estimated costs of Village 1 Backbone Infrastructure and Other Public Facilities.
- **Chapter 5** describes the overall financing strategy and funding sources for Village 1.
- **Chapter 6** describes the proposed Plan Area Fee Program.
- **Chapter 7** provides a summary of Financing Plan feasibility.
- **Chapter 8** outlines the funding mechanisms for operation and maintenance of public facilities in the Village 1 Project.
- **Chapter 9** reviews implementation procedures for the Financing Plan.

These appendices also are included in this **Volume 1** of the Financing Plan:

- **Appendix A** contains the Backbone Infrastructure and Other Public Facilities cost estimates, provided by Frayji Design Group, Inc.
- **Appendix B** contains the neighborhood park development cost estimates and land acquisition cost estimates, provided by Frayji Design Group, Inc.
- **Appendix C** includes estimates of Village 1 payments of City PFE Program fees.
- **Appendix D** includes estimates of Village 1 payments of City and other agency fees.
- **Appendix E** includes calculations for the Financing Plan Reimbursement Obligation, as provided by Frayji Design Group, Inc.

2. LAND USE

Land Use Assumptions

In its entirety, the Village 1 Specific Plan Area (Specific Plan Area) consists of approximately 1,832 acres of land originally located 100 percent within the County of Placer (County). Recently, the City annexed approximately 1,700 acres of Village 1 Specific Plan property. At a future date, the City also may annex additional Village 1 areas if requested by Village 1 Specific Plan property owners who were not subject to the first annexation.

The owners of approximately 1,366.5 acres have jointly elected to participate in funding the preparation of this Village 1 Public Facilities Financing Plan (Financing Plan). For purposes of this Financing Plan, any reference to the Village 1 Project (Project) references the portion of the Specific Plan Area participating in the Financing Plan. Once annexed, future Specific Plan Area projects also would be subject to this Financing Plan. As outlined in the Village 1 Specific Plan document (Specific Plan Document), the Project is envisioned as a primarily residential development with a small portion of the land dedicated to commercial mixed-use acreage.

Map 1-2 in the previous chapter provides an overview of Project land uses, which are detailed in **Table 2-1**. This land use information is based on average density assumptions. **Table 2-2** details the estimated population at buildout resulting from the development of the Project

Developable Land Use Assumptions

For purposes of this Financing Plan, developable land uses include residential and nonresidential commercial mixed-use acres. Some of the funding mechanisms described herein will be collected on a developable acreage basis. For purposes of this Financing Plan, developable acreage will be defined as that area within a project, map, or subdivision that excludes only major streets rights of way, parks, open space, schools, or other dedications to public agencies. Public and other land uses include public and quasi-public land uses such as parks and public schools that will be exempt from paying fees or special taxes.

Residential Development

This Financing Plan includes approximately 4,508 units over almost 915.5 developable acres of land in the Project. As described later in this chapter, these amounts are less than the maximum allowable development that was analyzed in the Project's environmental documentation. The Project's 915.5 residential acres include the following residential uses:

- Approximately 469 very low-density village country estates over 234.2 acres. These very low-density units have an average density of approximately 2 units per acre.
- Approximately 2,090 low-density units envisioned to include detached products at an average density of approximately 4 dwelling units per acre.

**Table 2-1
Lincoln Village I Financing Plan
Land Use Summary**

Land Use	Dwelling Units/ Acre		Buildout		Phases 1 and 2	
	Acre	Units	Acre	Units	Acre	Units
Residential Land Uses						
Village Country Estates	2.0	469	234.2	469	102.0	204.0
Village Low Density Residential	4.0	2,090	522.5	2,090	229.1	916.0
Village Medium Density Residential	8.0	728	91.0	728	0.0	0.0
Village High Density Residential	18.0	519	28.8	519	0.0	0
Village Mixed Use [1]	18.0	702	39.0	702	0.0	0.0
Total Residential		4,508	915.5	4,508	331.1	1,120
Total			915.5	4,508	331.1	1,120

lu sum

Source: Lincoln Village 1 Property Owners; Frayji Design Group; and EPS.

[1] Village Mixed Use units based on a units per acre assumption of 18 dwelling units per acre. It is assumed that any non-residential uses will generate the same demand for infrastructure as residential uses.

- Approximately 728 medium-density units at an average density of approximately 8 dwelling units per acre.
- Approximately 519 high-density units over 28.8 acres. The high-density units have an average density of approximately 18 units per acre.

Nonresidential Development

The Project includes 39.0 acres of commercial mixed-use development. For purposes of this Financing Plan, it is assumed that the mixed-use acreage develops fully as residential, with a unit-per-acre assumption of 18 units per acre, for a total of 702 units. Further, any nonresidential uses that develop are assumed to generate the same demand for infrastructure as high-density residential uses.

Specific Plan Land Uses

The land uses as described above and analyzed in the Financing Plan are less than the maximum permitted development that was examined in the Specific Plan document and accompanying Environmental Impact Report (EIR). **Table 2-3** compares the land uses by land use type that were included in the Financing Plan with those in the Specific Plan Document. There are two reasons the Financing Plan land use totals are lower. First, not all the Specific Plan Area land uses are anticipated to develop within the foreseeable future (e.g., 20 to 30 years). For this reason, certain properties that may not develop within that time frame have been excluded from the cost allocations and calculations in this Financing Plan. In addition, the City already has approved and/or is currently reviewing tentative subdivision maps for the first approximately 1,000 to 1,400 single-family dwelling units. In reviewing the land use acreage and density information, it appears as though these first several tentative mapped projects are yielding fewer dwelling units per developable acre as compared to the original estimates in the Specific Plan Document. Consequently, so the estimates in this Financing Plan are not overstated, the Frayji Design Group used the average yields from the first tentative subdivision maps and the remaining developable acreage to inform estimated units on remaining unmapped Project properties.

Land Use Phasing

Development of the Project is anticipated to take place over eight phases. **Table 1-1** in **Chapter 1** shows the developable land uses of the Project by phase.

The Infrastructure Plan, as completed by Frayji Design Group, Inc., establishes a conceptual phasing plan for the major backbone infrastructure needed to serve the Project. The Infrastructure Plan and Specific Plan establish infrastructure requirements for the development of each phase of the Project, which may occur in any order. After initiation of the Project, development will respond to market conditions and will occur in multiple phases. **Map 2-1** shows the preliminary phasing plan for the Project.

**Table 2-2
Lincoln Village I Financing Plan
Population Estimates at Buildout**

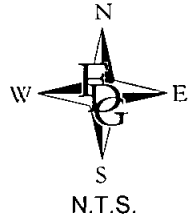
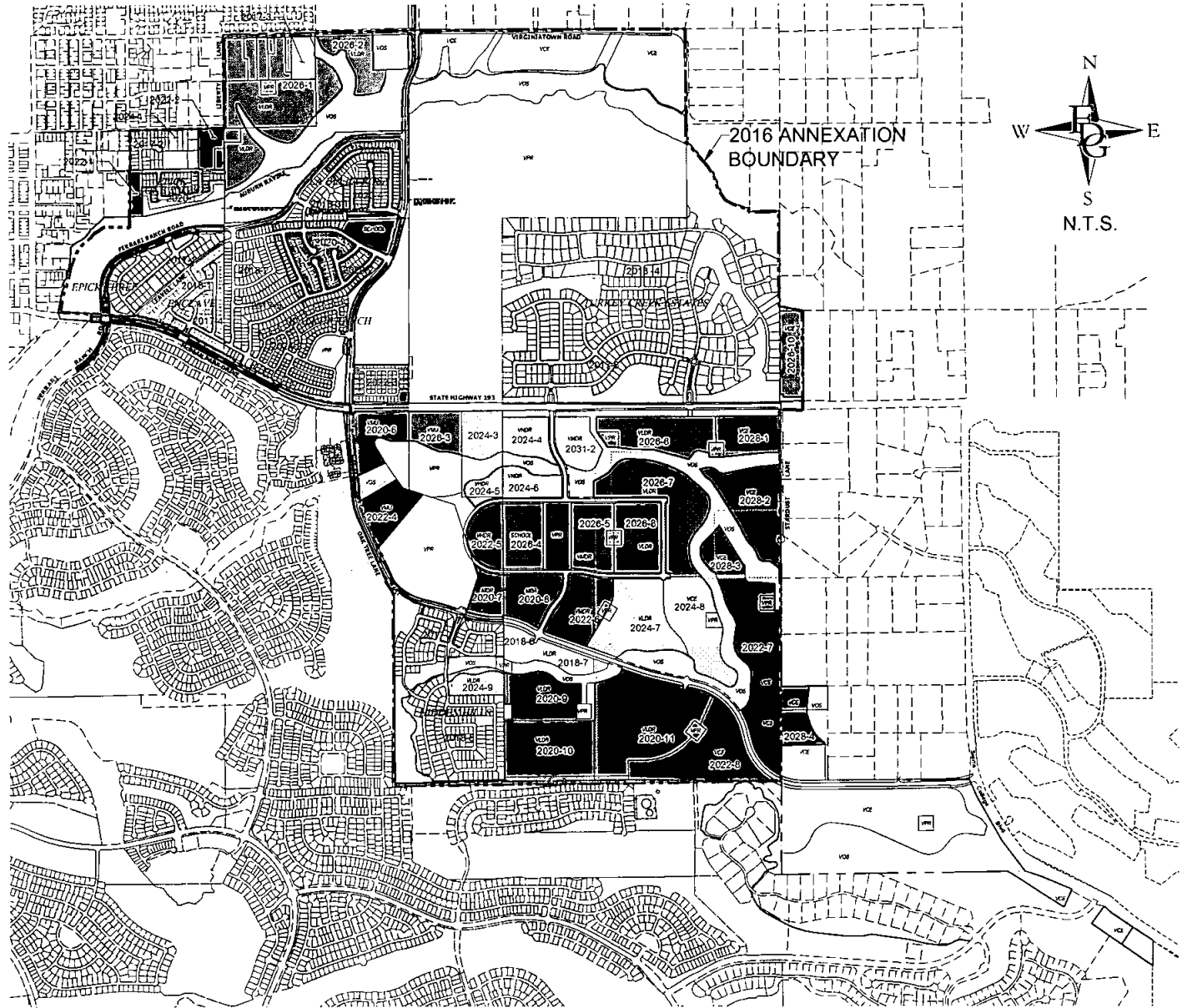
Land Use Category	Persons Per Household	Units at Buildout	Buildout Population [1]
Residential Land Uses			
Village Country Estates	3.6	469	1,692
Village Low Density Residential	3.6	2,090	7,536
Village Medium Density Residential	2.8	728	2,039
Village High Density Residential	1.8	519	936
Village Mixed Use [2]	1.8	702	1,265
Total Residential		4,508	13,468

pop

Source: Frayji Design Group, Inc.; and EPS.

[1] Buildout population calculated of a per parcel basis. Discrepancies between this method and a calculation based on buildout units due to rounding.

[2] Village Mixed Use population may be lower due to a share of the mixed use acres being used commercially.



Land Use Type
(Approx. No. of D.U. Based On Developable Acres)

Phase (#)	Year	VCE	VLDR	VMDR	VHDR	VMU	Total	Cumulative Total
1	2017-2018	28	505	0	0	0	533	533
2	2018-2019	176	411	0	0	0	587	1120
3	2020-2021	0	562	136	0	166	894	2014
4	2022-2023	114	29	187	157	184	671	2685
5	2024-2025	40	128	229	362	158	917	3602
6	2026-2027	18	455	105	0	164	742	4344
7	2028-2029	93	0	0	0	0	93	4437
8	2030-2031	0	0	71	0	0	71	4508

* PROJECTED FINAL MAPS TO BE APPROVED-SUBJECT TO CHANGE.

- FINAL MAP SHOWN PER PHASE MAY VARY INCLUDING THEIR BOUNDARIES AND UNITS BEING DEVELOPED.
- DEVELOPMENT MAY PROCEED IN ANY SEQUENCE AND PER DIFFERENT PHASES AS LONG AS NEEDED INFRASTRUCTURE TO SUPPORT DEVELOPMENT IS IN PLACE.
- IMPROVEMENTS SHOWN PER PHASE WILL REQUIRE COMPLETION PRIOR TO PULLING THE BUILDING PERMIT OF THE FINAL LOT SHOWN IN THE CUMULATIVE TOTAL.
- APPROXIMATE NUMBER OF DWELLING UNITS ARE A PROJECTION AND ARE SUBJECT TO ECONOMY AND OTHER FACTORS.

Map 2-1
Village 1 Phasing (Based on Approved Specific Plan)

Revised 7/29/2016

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Disclaimer:
This Exhibit is based on Specific Plan and Conceptual Design.
Finals Costs will be based on Final Improvement Plans.

**Table 2-2
Lincoln Village I Financing Plan
Population Estimates at Buildout**

Land Use Category	Persons Per Household	Units at Buildout	Buildout Population [1]
Residential Land Uses			
Village Country Estates	3.6	469	1,692
Village Low Density Residential	3.6	2,090	7,536
Village Medium Density Residential	2.8	728	2,039
Village High Density Residential	1.8	519	936
Village Mixed Use [2]	1.8	702	1,265
Total Residential		4,508	13,468

pop

Source: Frayji Design Group, Inc.; and EPS.

[1] Buildout population calculated of a per parcel basis. Discrepancies between this method and a calculation based on buildout units due to rounding.

[2] Village Mixed Use population may be lower due to a share of the mixed use acres being used commercially.

**Table 2-3
Lincoln Village I Financing Plan
Land Use Comparison**

Land Use	Village 1 Financing Plan		Village 1 Specific Plan		Difference	
	Acres	Units	Acres	Units	Acres	Units
Residential Land Uses						
Village Country Estates	234.2	469	346.0	761.0	(111.8)	(292)
Village Low Density Residential	522.5	2,090	524.3	2,883.0	(1.8)	(793)
Village Medium Density Residential	91.0	728	91.0	910.0	0.0	(182)
Village High Density Residential	28.8	519	28.8	576	0.0	(57)
Village Mixed Use	39.0	702	39.3	509.0	(0.3)	193
Total Residential	915.5	4,508	1,029.4	5,639	(113.9)	(1,131)
Total	915.5	4,508	1,029.4	5,639	(113.9)	(1,131)

lu comp

Source: Lincoln Village 1 Property Owners; Frayji Design Group; and EPS.

3. *PROJECT POLICY AND PUBLIC FACILITY FINANCING FRAMEWORK*

This chapter describes the policy and financing framework that shaped the financing strategy included in this Financing Plan. This chapter describes each of the following concepts:

- Project Approval and City Annexation.
- Development Agreements and Subsequent Entitlements.
- Future Discretionary Project Approvals.
- Financing Purpose, Goals, and Policies.

Policy Framework

The ability for Village 1 property to develop is governed by several City agreements, policies, and approvals. The following sections summarize these actions taken for the Project.

Specific Plan Document Approval and City Annexation

The Project has received a series of land use approvals and entitlements from the City, including the following items:

- General Plan Amendment, dated July 9, 2013.
- Specific Plan Document, dated November 27, 2012.
- General Development Plan, dated December 11, 2012.

Along with City approval of the Specific Plan Document, the City also certified the EIR and adopted a Mitigation and Monitoring Program for the Project. At the time of City actions, the Project was approved subject to agreement between the City and County on a tax-sharing agreement for annexation of the property into the City. The City and County reached agreement on tax sharing, and the property was annexed into the City in 2016.

Adoption of the Specific Plan Document established zoning of the property, the land use plan and corresponding development standards, the circulation system, the plan for services and utilities, and the plan for implementation and financing.

Development Agreements and Subsequent Entitlements

Development in Village 1 is subject to approval of subsequent entitlements and will be governed by a series of development entitlements between the City and the property owners. Subsequent entitlements will be governed by the Village 1 General Development Plan(s), Tentative Subdivision Maps, Specific Development Plans, Development Permits, and Development Agreements and Design Review of individual project proposals.² In addition to the typical subdivision mapping process, one of the first subsequent entitlements will be a Development

² Village 1 Specific Plan, dated July 2013.

Agreement (DA), which the City will enter into with each Village 1 property owner after their respective property seeks to receive land use entitlement approvals. The DA will vest certain rights of the property owners and of the City and commits each party to the agreements to subsequent actions before Village 1 development may proceed. The DA is anticipated to identify City policy direction related to implementation of the Project. Among other items, the DA will refer to and require participation in a single Financing Plan that covers the entire Project. The Financing Plan must be approved by the City before City Council acceptance of the first Village 1 small lot final map. The Financing Plan is required to describe the financing strategy and mechanisms to fund backbone infrastructure and public facilities needed to serve new Village 1 development.

Future Discretionary Project Approvals

In addition to the anticipated creation of a DA, future Village 1 development will be subject to the following future discretionary City project approvals:

- Project-level design review.
- Subdivisions (e.g., tentative maps, large lot final maps, final small lot maps).
- Building permits (this is a ministerial action rather than discretionary).

Financing Plan Policy Guidance

The financing strategy included in this Financing Plan has been guided by existing City policies and practices, by the Specific Plan Document, by the Frayji Design Group Infrastructure Plan document (Infrastructure Plan), and by participating Village 1 property owners. The fact that the Project consists of multiple property owners has influenced and shaped the policies summarized in this chapter and the method and blend of public financing mechanisms described in this Financing Plan. Although certain public financing methods for Village 1 may vary from those that may be employed in another single-owner master-planned City project, the results will be the same in that new Village 1 development will conform to the City's General Plan requirements and will be consistent with the City's vision in the Specific Plan Document. The public financing methods described herein also are consistent with industry-standard best practices and are similar to approaches used under similar circumstances by neighboring jurisdictions in the Sacramento Region.

Financing Objectives and Policies

A set of Financing Objectives and Policies defines the "rules" regarding the funding and construction of infrastructure and the phasing of development in Village 1. Village 1 development shall be consistent with the following goals and policies, which are anticipated to be incorporated as Conditions of Approval for subsequent project entitlements. These goals and policies clarify the approach for developing required infrastructure as each project or tentative subdivision map moves forward.

Financing Plan Purpose, Goals, and Policies

Purpose

The purpose of the Financing Plan is to identify the appropriate financing mechanisms to fund the necessary backbone infrastructure and other public facilities costs required to serve the Project. The identified financing mechanisms are flexible enough to ensure the required improvements are constructed when necessary. The financing mechanisms ultimately used and, potentially, which ones are used at various times, will depend on the types and timing of the needed facilities.

Financing Plan Goals

The elements of the Financing Plan must work together to provide the optimal balance of fee, bond, and private financing to not burden undeveloped land while assuring that necessary facilities are constructed when needed. The Financing Plan articulates the financing strategy such that each property owner/investor can achieve the following goals:

- Ability to achieve final end-use, on-site vertical development.
- Develop his or her respective property independently without relying on others to proceed (to the greatest extent physically and feasibly possible).
- Maximize available financial resources to optimize development returns, while creating a community with City-desired amenities.

The following financing policies are consistent with the aforementioned goals.

Financing Policies

In addition to the financing policies from the Specific Plan Document, the following objectives and policies should be considered to guide financing of infrastructure and services in Village 1.

Village 1 Property Owner Policies

- Clearly identify physical and financial obligations of the Village 1 Project and each property owners' development project.
- Equitably allocate Village 1 Backbone Infrastructure and Other Public Facilities costs to land uses based on proportional benefit received.
- Maximize the use of existing tools and funding mechanisms.
- Maximize the use of "pay-as-you-go" funding mechanisms.
- Establish the Village 1 Plan Area Fee Program (with individual components for Backbone Infrastructure costs, for neighborhood park development, for neighborhood park land acquisition and for City administration) to fund all or a portion of major Backbone Infrastructure and Other Public Facilities not included in existing fee programs or funded through other sources.
- Make appropriate use of one or more public land-secured debt financing mechanisms.

- Effectively leverage available regional, state, and federal funding (e.g., transportation funding opportunities through Sacramento Area Council of Governments [SACOG]'s Metropolitan Transportation Plan/Sustainable Community Strategy).
- Include flexibility to accommodate changes in development phasing, sequencing, and land uses in response to market conditions.
- Identify ways to finance construction of backbone infrastructure and public facilities through the most efficient combination of public and private financing.

City Policies

- Eliminates the use of City funds to cover any shortfalls or cash flow issues.
- All land for Public Facilities required for development on a property owner's property (whether located in or outside of the property being developed) shall be dedicated at no cost to the City when requested by the City.
- City Public Facilities Element (PFE) fees paid by Village 1 will be first used to construct or to reimburse constructing entities for PFE facilities constructed for Village 1. The priority for use of PFE fees toward construction of specific Backbone Infrastructure obligations of Village 1 shall be at the discretion of the City. Such PFE obligations would be those identified in this Financing Plan.
- The City may seek grant funds for various projects, but agreements will not unreasonably delay construction of needed infrastructure based on the lack of grant approvals.
- If the City finds itself in the position of constructing Village 1 infrastructure, the City will not contract or proceed to build any infrastructure without full funding being secured and accessible to the City.
- The City will enforce reimbursement obligations created by this Financing Plan or the DA for any third-party beneficiaries of improvements constructed for Village 1.
- All agreements shall distinguish between one-time commitments and charges and ongoing obligations of the landowners and successors.
- Community Facilities District (CFD) bond funds shall be permitted to fund or reimburse for constructed capital facility costs (including replacement costs) or used to finance City or other agency impact fees.
- The City supports participation in the Statewide Community Infrastructure Program (SCIP) that is administered by the California Statewide Community Development Authority (CSCDA) to finance impact fees or to directly fund acquisition of eligible capital facilities.
- CFD bond proceeds or SCIP proceeds shall be eligible to finance all eligible Village 1 Backbone Infrastructure and Other Public Facilities, including any such facilities included in the Plan Area Fee Program, the City's PFE Program, or any other existing fee program.

4. BACKBONE INFRASTRUCTURE AND OTHER PUBLIC FACILITY REQUIREMENTS

This chapter defines and briefly summarizes the Village 1 backbone infrastructure and other public facility requirements as informed by the Specific Plan Document, City master plans, and infrastructure planning documents from other agencies. A summary of the cost detail supporting the Village 1 backbone infrastructure is included in **Appendix A**, which is a subset of and taken directly from the Infrastructure Plan, prepared by Frayji Design Group, Inc. Unless otherwise indicated, all cost estimates were prepared by Frayji Design Group, Inc., and are stated in 2016 dollars.

Financing Plan Definitions

Many people tend to use the term “backbone infrastructure” for all publicly owned facilities. The Financing Plan uses the term(s) Backbone Infrastructure and Other Public Facilities and relies on the following definitions to characterize these items more precisely:

- **Backbone Infrastructure.** This term includes most of the public service-based items that are underground or at ground level, which may be both on site or off site (i.e., within or outside the Project boundaries). Backbone Infrastructure is sized to serve the Project as a whole and in some cases may be sized to serve broader development areas, including existing development. For the Project, Backbone Infrastructure includes the following items:
 - Roadways
 - Potable Water Facilities
 - Non-Potable Water Facilities
 - Drainage Facilities
 - Sewer Facilities
 - Amenities
- **Other Public Facilities.** This group of items (also defined as “Public Facilities”) provides amenities to the Project (e.g., parks, schools) or houses employees providing services to the area (e.g., law enforcement, fire). For the Project, Other Public Facilities includes the following items:
 - Parks and Trails
 - Fire Facilities
 - Solid Waste Facilities
 - Schools
 - Administration Facilities
 - Police Facilities
- **Facilities.** This term may be used generically in the Financing Plan to include a combination of Backbone Infrastructure and Other Public Facilities when a separate distinction is not required.
- **Other Project Development Costs.** The Backbone Infrastructure and Other Public Facilities cost estimates exclude the costs of in-tract and other subdivision-specific improvements, which will be privately financed. These improvements are considered subdivision improvements and, therefore, are not part of this Financing Plan. Other

development costs include **in-tract or subdivision improvements** (e.g., mass grading, sewer, storm drainage, water, and local roads) in an individual subdivision, commercial, or multifamily project.

Backbone Infrastructure

Table 4-1 summarizes the estimated cost of Project Backbone Infrastructure (2016\$) at buildout and at the conclusion of Phases 1 and 2 combined. Village 1 Backbone Infrastructure includes the following facilities:

- Roadways
- Potable Water Systems
- Non-Potable Water System
- Sewer System
- Drainage System
- Amenities

As described later in this Financing Plan, all of these facilities are intended to be included in the Village 1 Plan Area Fee Program, as well as funded through collection of the City PFE program for select elements of backbone infrastructure. **Table 4-2** shows the estimated backbone infrastructure costs by Project phase and infrastructure type. **Appendix A** includes individual illustrations of the backbone infrastructure and summary of the total costs for each facility type. The Village 1 backbone infrastructure requirements are summarized briefly below by facility type.

Roadways

The roadways element of the Financing Plan includes all major roadways in the Project. The cost estimates also include the Auburn Ravine Bridge, which is half funded by the Village 1 Plan Area Fee and half funded with impact fees collected as part of the City PFE fund. For specific roads in the Project, all costs are included between the roadway, frontage landscaping, and trails elements of the Financing Plan. Further, for the case where an existing road is present in the Project, only the additional cost of pavement has been included in the Financing Plan. **Exhibit 8** in **Appendix A** details the backbone roadway system plan for the Project. Backbone roadways are both PFE- and Village 1-funded infrastructure. These roadway costs are eligible for PFE funding:

- All traffic signals and appurtenances.
- Pavement widening as a result of traffic signal intersections.
- 2 lanes on 4-lane roadways.
- Drainage pipes/culverts under the 2 lanes as identified in the City's PFE Program.

Special circumstances will allow for PFE funding for additional roadway costs.

**Table 4-1
Lincoln Village I Financing Plan
Village 1 Infrastructure Cost Summary**

Cost Category	Total Cost Phases 1 and 2	Total Cost at Buildout
Infrastructure		
Potable Water	\$3,993,400	\$9,083,300
Drainage	\$5,764,300	\$11,229,900
Wastewater	\$2,699,700	\$4,821,900
Roadways	\$19,621,900	\$71,610,600
Nonpotable Water	\$1,093,200	\$2,870,600
Frontage Landscaping	\$569,000	\$3,463,900
Trails	\$753,600	\$2,632,700
Total Infrastructure	\$34,495,100	\$105,712,900
Other PFE Funded Infrastructure		
Water	\$7,297,360	\$24,261,748
Drainage	\$297,752	\$0
Wastewater	\$6,830,045	\$26,607,377
Roadways	\$312,770	\$0
Total Other PFE Funded Infrastructure	\$14,737,928	\$50,869,125
Public Facilities		
Police	\$1,198,915	\$4,460,078
Fire	\$608,283	\$2,263,639
Solid Waste	\$875,358	\$3,255,247
Administration Facilities	\$1,061,256	\$3,947,038
Parks and Trails		
Neighborhood Parks		
Neighborhood Parks Land Acquisition	\$1,962,900	\$6,545,400
Neighborhood Parks Development	\$5,299,700	\$17,672,700
Total Neighborhood Parks	\$7,262,600	\$24,218,100
Regional Parks		
Regional Parks Land Acquisition	-	\$800,000
Regional Park Development	\$1,350,164	\$10,553,365
Total Regional Parks	\$1,350,164	\$11,353,365
Total Parks	\$8,612,764	\$35,571,465
Schools	\$10,098,960	\$32,340,162
Total Public Facilities	\$22,455,536	\$81,837,630
Other		
Financing Plan Reimbursement	\$352,619	\$975,000
All Other	\$32,840,240	\$110,905,426
Total Other	\$33,192,859	\$110,905,426
Total	\$104,881,423	\$350,300,081

costs

Source: Frayji Design Group; City of Lincoln; and EPS.

Table 4-2
Lincoln Village | Financing Plan
Cost Summary by Phase

Item	Engineer's Cost by Phase								Total	
	Phase 1	Phase 2	Combined Phase 1 and 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7		Phase 8
Infrastructure Costs										
Total Infrastructure Costs	\$28,561,900	\$5,933,200	\$34,495,100	\$23,010,100	\$13,018,600	\$12,062,800	\$4,298,600	\$19,384,600	\$243,200	\$106,513,000
Village 1 Plan Area Fee Funded Costs	\$24,745,700	\$5,575,100	\$30,320,800	\$14,997,100	\$9,401,100	\$9,481,700	\$4,298,600	\$10,143,500	\$243,200	\$78,886,000
City PFE Funded Costs	\$3,816,200	\$358,100	\$4,174,300	\$8,013,000	\$3,617,500	\$2,581,100	\$0	\$9,241,100	\$0	\$27,627,000
PFE Infrastructure Costs	\$0	\$0	\$0	\$8,013,000	\$3,617,500	\$2,581,100	\$0	\$9,241,100	\$0	\$23,452,700
PFE Credit Costs	\$3,816,200	\$358,100	\$4,174,300	\$0	\$0	\$0	\$0	\$0	\$0	\$4,174,300
Potable Water Costs										
Total Potable Water Costs	\$2,943,300	\$1,050,100	\$3,993,400	\$1,992,600	\$1,297,700	\$530,000	\$469,200	\$800,400	\$0	\$9,083,300
Village 1 Plan Area Fee Funded Costs	\$2,475,200	\$886,800	\$3,362,000	\$1,391,600	\$1,024,600	\$530,000	\$469,200	\$570,000	\$0	\$7,347,400
City PFE Funded Costs	\$468,100	\$163,300	\$631,400	\$601,000	\$273,100	\$0	\$0	\$230,400	\$0	\$1,735,900
PFE Infrastructure Costs	\$0	\$0	\$0	\$601,000	\$273,100	\$0	\$0	\$230,400	\$0	\$1,104,500
PFE Credit Costs	\$468,100	\$163,300	\$631,400	\$0	\$0	\$0	\$0	\$0	\$0	\$631,400
Drainage										
Total Drainage Costs	\$5,430,600	\$333,700	\$5,764,300	\$1,647,100	\$2,151,500	\$1,019,400	\$462,600	\$185,000	\$0	\$11,229,900
Village 1 Plan Area Fee Funded Costs	\$5,430,600	\$333,700	\$5,764,300	\$1,528,300	\$831,500	\$1,019,400	\$462,600	\$185,000	\$0	\$9,791,100
City PFE Funded Costs	\$0	\$0	\$0	\$118,800	\$1,320,000	\$0	\$0	\$0	\$0	\$1,438,800
PFE Infrastructure Costs	\$0	\$0	\$0	\$118,800	\$1,320,000	\$0	\$0	\$0	\$0	\$1,438,800
PFE Credit Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wastewater										
Total Wastewater Costs	\$2,099,800	\$599,900	\$2,699,700	\$615,100	\$968,600	\$243,900	\$294,600	\$0	\$0	\$4,821,900
Village 1 Plan Area Fee Funded Costs	\$1,737,800	\$405,100	\$2,142,900	\$180,300	\$968,600	\$243,900	\$294,600	\$0	\$0	\$3,830,300
City PFE Funded Costs	\$362,000	\$194,800	\$556,800	\$434,800	\$0	\$0	\$0	\$0	\$0	\$991,600
PFE Infrastructure Costs	\$0	\$0	\$0	\$434,800	\$0	\$0	\$0	\$0	\$0	\$434,800
PFE Credit Costs	\$362,000	\$194,800	\$556,800	\$0	\$0	\$0	\$0	\$0	\$0	\$556,800

Table 4-2
Lincoln Village | Financing Plan
Cost Summary by Phase

Item	Engineer's Cost by Phase								Total	
	Phase 1	Phase 2	Combined Phase 1 and 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7		Phase 8
Roadway										
Total Roadway Cost	\$16,486,400	\$3,135,500	\$19,621,900	\$15,000,500	\$7,372,900	\$8,906,000	\$2,701,600	\$18,007,700	\$0	\$71,610,600
Village 1 Plan Area Fee Funded Costs	\$13,648,400	\$3,135,500	\$16,783,900	\$8,439,200	\$6,111,500	\$6,324,900	\$2,701,600	\$9,026,300	\$0	\$49,387,400
City PFE Funded Costs	\$2,838,000	\$0	\$2,838,000	\$6,561,300	\$1,261,400	\$2,581,100	\$0	\$8,981,400	\$0	\$22,223,200
PFE Infrastructure Costs	\$0	\$0	\$0	\$6,561,300	\$1,261,400	\$2,581,100	\$0	\$8,981,400	\$0	\$19,385,200
PFE Credit Costs	\$2,838,000	\$0	\$2,838,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,838,000
Trails										
Total Trails Costs	\$282,200	\$471,400	\$753,600	\$377,400	\$74,200	\$800,500	\$206,200	\$177,600	\$243,200	\$2,632,700
Village 1 Plan Area Fee Funded Costs	\$282,200	\$471,400	\$753,600	\$377,400	\$74,200	\$800,500	\$206,200	\$177,600	\$243,200	\$2,632,700
City PFE Funded Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Infrastructure Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Credit Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amenities										
Total Amenities Costs	\$1,319,600	\$342,600	\$1,662,200	\$3,377,400	\$1,153,700	\$563,000	\$164,400	\$213,900	\$0	\$7,134,600
Village 1 Plan Area Fee Funded Costs	\$1,171,500	\$342,600	\$1,514,100	\$3,080,300	\$390,700	\$563,000	\$164,400	\$184,600	\$0	\$5,897,100
City PFE Funded Costs	\$148,100	\$0	\$148,100	\$297,100	\$763,000	\$0	\$0	\$29,300	\$0	\$1,237,500
PFE Infrastructure Costs	\$0	\$0	\$0	\$297,100	\$763,000	\$0	\$0	\$29,300	\$0	\$1,089,400
PFE Credit Costs	\$148,100	\$0	\$148,100	\$0	\$0	\$0	\$0	\$0	\$0	\$148,100

cost phase

Source: Frayji Design Group; and EPS.

Table A-2 in **Appendix A** provides the cost estimates of the roadway element. The roadway costs include the following items:

- Mobilization
- Excavation
- Aggregate base
- Asphalt concrete
- Subgrade preparation
- Signing and striping
- Traffic signals
- Concrete sidewalk
- Concrete curb
- Roundabout
- Joint trench
- Underground existing utilities in joint trench
- Type 5 curb median
- Median landscaping
- Signal conduit and wiring
- Concrete curb and gutter
- Asphalt concrete driveway
- Irrigation sleeves
- Street lights
- Sawcut and pavement removal (where applicable)
- Reconstruction ditches
- Erosion control
- ROW acquisition
- Grind and remove pavement
- Grind and overlay
- Retrofit utilities
- Dewatering
- Golf course fence and netting
- Split rail fencing
- FRR supplemental topo and aerial topo
- Remediation trench and monitoring
- Traffic control
- Bridge (at Auburn Ravine)

Select Roadway Frontages

The Village 1 capital improvement program includes construction of certain roadway frontage lanes that front non-participating property owners. Once constructed, the City has agreed to enforce the reimbursement obligation (for the nonparticipating property owners to reimburse the constructing entity who constructed their roadway frontage on their behalf). At the time the Financing Plan was completed, the Village 1 capital improvement program included roadway frontage costs that are the obligation of assessor's parcels numbered 378-010-057 and 021-274-023.

Potable Water

The Project water system included in the Financing Plan consists of all backbone water systems included in the Specific Plan Document. **Appendix A** includes a backbone water system plan detailing backbone water improvements required to provide potable water to the Project. Backbone water systems are both PFE- and Village 1-funded infrastructure. Privately funded

water systems in individual subdivision are excluded from PFE and plan area funding, excepting parcels in which a transmission line is anticipated to run. The following backbone potable water infrastructure is to be funded by the PFE and Village 1 Plan Area Fee Program:

- Water Transmission Pipe-18" and larger, for the cost over a 16" diameter pipe
- Water valve upsized-18" and larger, for the cost over a 16" diameter pipe

Table A-2 in **Appendix A** provides the cost estimates of the potable water element. The potable water costs include the following items:

- Water main pipe
- Water valve
- Pressure reducing valve
- Air release valve
- Fire hydrant and appurtenances
- Bore and jack (at Auburn Ravine)
- Transmission main interconnection
- Trenching and backfill
- Water line across Auburn Ravine Bridge
- Flex joints on Auburn Ravine Bridge

Non-Potable Water

Non-potable water infrastructure reduces the need to use potable water for major Project landscaping, such as landscape corridors and parks. In addition, non-potable water may be used to potentially add fill water to the lake on North Ingram Slough. **Exhibit 10** in **Appendix A** shows the non-potable water infrastructure, which includes the grading and potential lining of a raw water lake along Oak Tree Lane on the Walkup Ranch parcel. At the time the Financing Plan was completed, the City did not anticipate funding any non-potable water through the City PFE program. **Table A-3** in **Appendix A** provides the cost estimates of the non-potable water element.

Drainage

Exhibit 6 in **Appendix A** shows the backbone drainage infrastructure network for the Project. Drainage infrastructure improvements include drainage networks required to provide drainage to the major roads in the Project. The drainage network is to be funded both from the PFE and Village 1 Plan Area Fee Program revenue. Subdivision drainage is excluded from the Financing Plan. The PFE-funded portion of the drainage infrastructure includes retrofitting the existing lake outlet and existing berm.

Table A-4 in **Appendix A** provides the cost estimates of the drainage infrastructure, which include the following items:

- Storm drain pipe
- Storm drain manhole
- Culvert expansion
- Headwall retrofit
- Drainage inlet
- Wetland mitigation at Oak Tree Lane overcrossing
- Retrofit lake outlet and existing berm
- Storm water quality
- Outfall
- Arch culverts

- NID box culvert expansion
- Flex joints on Auburn Ravine Bridge
- CLOMR and LOMR (Auburn Ravine Bridge next to Ferrari Ranch Road)
- Auburn Ravine grading and bank stabilization

Wastewater

The Project wastewater system requirements consist of all backbone wastewater systems included in the Specific Plan Document. **Exhibit 7** in **Appendix A** includes a backbone wastewater system plan detailing backbone wastewater improvements. Backbone wastewater infrastructure will be funded through a combination of Village 1 Plan Area Fee Revenue and City PFE revenue when applicable. Wastewater pipes in individual subdivisions were excluded from the Financing Plan with exception of parcels in which backbone sewer facilities are anticipated to be constructed. The following backbone wastewater infrastructure as identified in the City's PFE program is to be funded by the PFE Program:

- Wastewater Pipe cost for upsizing above 10"
- Wastewater Pipe cost for upsizing above 12"
- Full Cost of some 24" Wastewater Pipe

Table A-5 in **Appendix A** provides the cost estimates for the wastewater element, which include the following items:

- Sanitary sewer pipe with trenching and backfill
- Sanitary sewer manholes
- Sanitary sewer lift station
- Connection to existing transmission main
- Bore and jack (across Auburn Ravine)

Frontage Landscaping

Frontage landscaping includes limited landscape corridors along major backbone roads adjacent to open space areas as denoted in **Exhibit 10** in **Appendix A**. Frontage landscaping will be funded through a combination of PFE funds and Village 1 Plan Area Fee Program revenues. **Table A-6** in **Appendix A** provides the cost estimates of the frontage landscaping element.

Other Public Facilities

Select Other Public Facilities will be funded through programs established in the Financing Plan and portions of the PFE impact fees collect by the City.

Parks and Trails

Parks and Trails facilities include Neighborhood Parks, Regional Parks, and Trails.

Neighborhood Parks

Neighborhood parks generally are anticipated to be included in each development project in Village 1. Based on the Specific Plan Document, this Financing Plan includes neighborhood parks based on a requirement of 2.43 acres of neighborhood parks per 1,000 residents. The difference from 3.0 acres per 1,000 residents is described in the Specific Plan Document and Infrastructure Plan and results from consideration of active open space acres included in the Project. For the estimated population of 13,468 residents, 32.74 neighborhood park acres are required to be developed. Refer to **Exhibit 12** in **Appendix A** for a map of neighborhood park acres anticipated in the Project. The Financing Plan will establish two separate plan area-specific fees for neighborhood park land acquisition and development respectively. **Table B-1** in **Appendix B** shows the estimated public facilities costs related to neighborhood parks land acquisition and development.

Regional Parks Land Acquisition

Regional park land in the Project will be developed by the City through collection of the citywide PFE impact fees. Land parcels to be converted to regional park acres will be purchased by the City utilizing Village 1 fees collected through the Village 1 Plan Area Fee Program. **Exhibit 11** in **Appendix A** shows the location of the regional park site in the Project. Cost of the regional park land acquisition is shown in **Table A-6** in **Appendix A**.

Trails

The trails element of the Village 1 Plan Area Fee includes funding for both trails that are anticipated to be constructed, along with major backbone infrastructure facilities and other trails entitled "non-infrastructure trails" that are expected to be constructed in individual subdivisions. Although non-infrastructure trails are in individual subdivisions, they are included in this Financing Plan and in the Village 1 Plan Area Fee Program because they provide connections between projects and throughout the Project. **Exhibit 9** in **Appendix A** portrays the planned trails in the Project. Trails not depicted on Exhibit 9 will not be included in the Village 1 Plan Area Fee Program. **Table A-7** in **Appendix A** provides the cost estimates for the trails system, which include the following items:

- Subgrade preparation
- Asphalt trail
- Signing and striping

Other Public Facilities Elements

The Project will meet its obligations towards Other Public Facilities through payment of existing citywide PFE fees. These facilities will be funded through the City PFE program:

- Fire Facilities
- Police Facilities
- Regional Park Development
- Solid Waste Facilities
- City Administration Facilities
- Library Facilities

Additional Information

For more details pertaining to the Backbone Infrastructure and Other Public Facilities, please refer to the Infrastructure Plan completed by Frayji Design Group, Inc., dated August 2016.

5. FINANCING SOURCES AND STRATEGY

This chapter describes in detail the sources of funds and financing strategy intended to be used to implement new Village 1 development.

Purpose

The purpose of the Financing Plan is to identify the appropriate financing mechanisms to fund the necessary Backbone Infrastructure and Other Public Facilities costs required to serve the Project. The identified financing mechanisms are flexible enough to ensure the required improvements are constructed when necessary. The financing mechanisms ultimately used and, potentially, which ones are used at various times, will depend on the types and timing of needed Facilities.

Financing Strategy Overview

Development of the Project will be contingent on the construction of Backbone Infrastructure and Other Public Facilities necessary to support new development. In developing the Financing Plan, the various funding sources were chosen to spread the costs in a way that distributes costs equitably and to achieve Village 1 feasibility requirements. Several different funding sources will be used to fund Backbone Infrastructure and Other Public Facilities required to serve the Project. **Figure 1-1** and **Table 1-1** in **Chapter 1** identify and quantify the major funding sources anticipated to fund Backbone Infrastructure and other Public Facilities Costs.

The Financing Plan anticipates Village 1 property owners will be responsible for funding or constructing all Backbone Infrastructure and Other Public Facilities needed to serve the Project. In many cases, particularly in the early stages of each development, the property owners also will be required to construct or fund more than their proportionate share of improvements for facilities serving a given development phase. A credit or reimbursement mechanism will allow for repayment to the developer for advance-funding facilities included in fee programs, subject to the City, County, and Other Agency fee credit and reimbursement policies. Private financing will be used to fund in-tract subdivision infrastructure costs.

Backbone Infrastructure and Other Public Facilities required for development to proceed in the Project will be funded through a combination of public and private financing, including private capital, existing and planned City, County, and Other Agency fees, and a new Village 1 Plan Area Fee Program. The recommended financing strategy comprises these key elements:

1. **Fund Improvements through Existing and Planned City, County, and Other Agency Fee Programs.** A majority of Village 1 Backbone Infrastructure and Other Public Facilities will be funded through existing and planned City, County, and Other Agency Fee programs. As discussed below, a portion of the Backbone Infrastructure costs may be funded through the use of private financing, land-secured financing (e.g., Mello-Roos CFD), or a Village 1 Plan Area Fee Program.
2. **Fund Project-Specific Improvements Not Currently Funded in Existing Fee Programs through the Village 1 Plan Area Fee Program.** This Financing Plan proposes that certain Backbone Infrastructure and Other Public Facilities be funded through a Village 1 Plan Area

Fee Program applicable to all Village 1 development. The City will administer the Village 1 Plan Area Fee Program and will periodically update the program as necessary. The Village 1 Plan Area Fee Program and its implementation are described in detail in this Financing Plan.

3. **Provide for Land-Secured Financing of Improvement Costs.** Backbone Infrastructure (particularly roads, but which also includes storm drainage, sewer, water, and dry utilities improvements) and Other Public Facilities will be needed before fee revenues are collected. In general, many development impact fees are collected at building permit, yet the Backbone Infrastructure and Other Public Facilities must be installed before obtaining a building permit.

The Financing Plan recommends forming one or more land-secured financing districts for the City to acquire facilities initially constructed by the property owners who will advance-fund and construct Backbone Infrastructure and Other Public Facilities. The use of one type of land-secured financing, a Mello-Roos CFD, could be especially critical during the beginning phases of development to allow the acquisition of facilities from the property owners before the collection of development impact fees and to reduce the amount of advance-funding required of the property owners.

4. **Provide Private Financing as Needed.** Private capital will be a major source of funding for Backbone Infrastructure and Other Public Facility improvements because adequate fee program monies will not be available and because a Mello-Roos CFD, if chosen, would be limited in its bond issuance capacity at the outset of development. To the extent that revenues generated by fee programs, the proposed Village 1 Plan Area Fee Program, and other funding programs are insufficient to reimburse the developer(s) for required Backbone Infrastructure and Other Public Facilities, developer(s) will be required to cover the estimated shortfalls. The proposed Village 1 Plan Area Fee Program and other existing and proposed funding programs will be used to reimburse the developer(s) who pays more than his/her proportionate share of the improvements.
5. **Use Grant Funding Where Available.** While Village 1 property owners will pay school facilities fees to the Western Placer Unified School District, a significant portion of future estimated school costs are anticipated to be funded through grants from the State of California for school facilities (State School Facilities Program or its successor). Other grant-funding opportunities for other improvements also may be pursued.

Sources of Funding

Table 5-1 shows how the various sources of funding align with uses for various Backbone Infrastructure and Other Public Facilities at Village 1 buildout. In cases where new Village 1 development is paying fees to an existing fee program, the costs have been set equal to the amount of fees estimated to be paid by Village 1 development. **Table 5-2** shows the sources and uses of funds assuming completion of Phases 1 and 2.

The following sections describe the major funding sources and financing mechanisms that will be used in combination with one another throughout Village 1 implementation.

Table 5-1
Lincoln Village I Financing Plan
Sources and Uses Table at Buildout

Cost Category	Total Cost	Public Facilities Element		City of Lincoln		Plan Area	Finance Plan Reimbursement	County CFF	Other Agencies			CFD / Private Funding [2]	Other	Total	
		Existing	Update [1]	Subtotal	SPRTA				PCWA Zone 1	Western Placer Unified Schools					
											Update [1]				Subtotal
Infrastructure															
Potable Water	\$9,083,300	\$1,735,900	-	\$1,735,900	\$7,347,400	-	-	-	-	-	-	X	-	\$9,083,300	
Drainage [1]	\$11,229,900	\$882,780	\$556,020	\$1,438,800	\$9,791,100	-	-	-	-	-	-	X	-	\$11,229,900	
Wastewater	\$4,821,900	\$991,600	-	\$991,600	\$3,830,300	-	-	-	-	-	-	X	-	\$4,821,900	
Roadways [1]	\$71,610,600	\$11,671,081	\$10,552,119	\$22,223,200	\$49,387,400	-	-	-	-	-	-	X	-	\$71,610,600	
Nonpotable Water	\$2,870,600	-	-	-	\$2,870,600	-	-	-	-	-	-	X	-	\$2,870,600	
Frontage Landscaping [1]	\$3,463,900	-	\$1,237,500	\$1,237,500	\$2,226,400	-	-	-	-	-	-	X	-	\$3,463,900	
Trails	\$2,632,700	-	-	-	\$2,632,700	-	-	-	-	-	-	X	-	\$2,632,700	
Total Infrastructure	\$105,712,900	\$15,281,361	\$12,345,639	\$27,627,009	\$78,085,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$105,712,900	
Other PFE Funded Infrastructure															
Water	\$24,261,748	\$24,261,748	-	\$24,261,748	-	-	-	-	-	-	-	-	-	\$24,261,748	
Drainage [3]	\$0	-	-	-	-	-	-	-	-	-	-	-	-	\$0	
Wastewater	\$26,607,377	\$26,607,377	-	\$26,607,377	-	-	-	-	-	-	-	-	-	\$26,607,377	
PFE Funded Critical Elements	\$5,263,810	\$5,263,810	-	\$5,263,810	-	-	-	-	-	-	-	-	-	\$5,263,810	
Total Other PFE Funded Infrastructure	\$56,132,935	\$56,132,935	\$0	\$56,132,935	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56,132,935	
Public Facilities															
Police	\$4,460,078	\$4,460,078	-	\$4,460,078	-	-	-	-	-	-	-	-	-	\$4,460,078	
Fire	\$2,263,639	\$2,263,639	-	\$2,263,639	-	-	-	-	-	-	-	-	-	\$2,263,639	
Solid Waste	\$3,255,247	\$3,255,247	-	\$3,255,247	-	-	-	-	-	-	-	-	-	\$3,255,247	
Administration Facilities	\$3,947,038	\$3,947,038	-	\$3,947,038	-	-	-	-	-	-	-	-	-	\$3,947,038	
Parks and Trails															
Neighborhood Parks	\$6,545,400	-	-	-	\$6,545,400	-	-	-	-	-	-	X	-	\$6,545,400	
Neighborhood Parks Land Acquisition	\$17,672,700	-	-	-	\$17,672,700	-	-	-	-	-	-	X	-	\$17,672,700	
Total Neighborhood Parks	\$24,218,100	\$0	\$0	\$0	\$24,218,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,218,100	
Regional Parks															
Regional Parks Land Acquisition	\$800,000	-	-	-	\$800,000	-	-	-	-	-	-	X	-	\$800,000	
Regional Park Development	\$10,553,365	\$10,553,365	-	\$10,553,365	-	-	-	-	-	-	-	X	-	\$10,553,365	
Total Regional Parks	\$11,353,365	\$10,553,365	\$0	\$10,553,365	\$800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,353,365	
Total Parks	\$35,571,465	\$10,553,365	\$0	\$10,553,365	\$25,018,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,571,465	
Schools [4]	\$32,340,162	-	-	-	\$32,340,162	-	-	-	-	-	-	-	-	\$32,340,162	
Total Public Facilities	\$81,837,630	\$24,479,368	\$0	\$24,479,368	\$25,018,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$81,837,630	
Other															
Financing Plan Reimbursement	\$975,000	-	-	-	-	\$975,000	-	-	-	-	-	-	-	\$975,000	
Regional Transportation	\$31,165,337	-	-	-	-	-	-	-	\$31,165,337	-	-	-	-	\$31,165,337	
County Capital Facilities	\$8,504,296	-	-	-	-	-	-	\$8,504,296	-	-	-	-	-	\$8,504,296	
PCWA Water Connection Changes	\$71,235,793	-	-	-	-	-	-	-	-	\$71,235,793	-	-	-	\$71,235,793	
Total Other	\$111,880,426	\$0	\$0	\$0	\$0	\$0	\$0	\$8,504,296	\$31,165,337	\$71,235,793	\$0	\$0	\$0	\$111,880,426	
Total	\$355,563,891	\$95,893,664	\$12,345,639	\$135,866,312	\$103,104,000	\$0	\$975,000	\$8,504,296	\$31,165,337	\$71,235,793	\$32,340,162	\$0	\$0	\$355,563,891	

Source: Frayji Design Group, City of Lincoln, and EPS.

[1] Amounts shown in this column are anticipated to be PFE Funded; however, these amounts currently exceed the PFE program elements generated by Village 1 development. This circumstance is anticipated to change when the PFE program is updated by the City following this Financing Plan.

[2] CFD and other land secured financing or private funding may be used to fund any of the eligible backbone infrastructure and other Public Facilities.

[3] Indicated PFE revenue available for drainage improvements not constructed within Village 1.

[4] Equals revenue generated from WPUSD fees. Fee revenues will be less than the total amount of construction costs.

Table 5-2
Lincoln Village | Financing Plan
Sources and Uses Table (Phases 1 and 2)

Cost Category	Total Cost	Public Facilities Element		City of Lincoln		Plan Area	Finance Plan Reimbursement	County CFF	Other Agencies			CFD / Private Funding [1]	Other	Total
		Exiting	Update	Subtotal	PCWA Zone 1				SPRTA	Western Placer Unified Schools				
											PCWA Zone 1			
Infrastructure														
Potable Water	\$3,993,400	\$631,400	-	\$631,400	\$3,362,000	-	-	-	-	-	-	X	-	\$3,993,400
Drainage	\$5,764,300	-	-	-	\$5,764,300	-	-	-	-	-	-	X	-	\$5,764,300
Wastewater	\$2,689,700	\$556,800	-	\$556,800	\$2,142,900	-	-	-	-	-	-	X	-	\$2,689,700
Roadways	\$19,621,900	\$2,838,000	-	\$2,838,000	\$16,783,900	-	-	-	-	-	-	X	-	\$19,621,900
Nonpotable Water	\$1,093,200	-	-	-	\$1,093,200	-	-	-	-	-	-	X	-	\$1,093,200
Frontage Landscaping	\$669,000	\$148,100	-	\$148,100	\$420,900	-	-	-	-	-	-	X	-	\$669,000
Trails	\$753,600	-	-	-	\$753,600	-	-	-	-	-	-	X	-	\$753,600
Total Infrastructure	\$34,495,100	\$4,174,300	\$0	\$4,174,300	\$30,320,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,495,100
Other PFE Funded Infrastructure														
Water	\$7,297,360	\$7,297,360	-	\$7,297,360	-	-	-	-	-	-	-	-	-	\$7,297,360
Drainage [2]	\$297,752	\$297,752	-	\$297,752	-	-	-	-	-	-	-	-	-	\$297,752
Wastewater	\$6,830,045	\$6,830,045	-	\$6,830,045	-	-	-	-	-	-	-	-	-	\$6,830,045
Roadways	\$312,770	\$312,770	-	\$312,770	-	-	-	-	-	-	-	-	-	\$312,770
PFE Funded Critical Elements	\$1,640,608	\$1,640,608	-	\$1,640,608	-	-	-	-	-	-	-	-	-	\$1,640,608
Total Other PFE Funded Infrastructure	\$16,378,536	\$16,378,536	\$0	\$16,378,536	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,378,536
Public Facilities														
Police	\$1,198,915	\$1,198,915	-	\$1,198,915	-	-	-	-	-	-	-	-	-	\$1,198,915
Fire	\$608,283	\$608,283	-	\$608,283	-	-	-	-	-	-	-	-	-	\$608,283
Solid Waste	\$875,358	\$875,358	-	\$875,358	-	-	-	-	-	-	-	-	-	\$875,358
Administration Facilities	\$1,061,256	\$1,061,256	-	\$1,061,256	-	-	-	-	-	-	-	-	-	\$1,061,256
Parks and Trails														
Neighborhood Parks	\$1,962,900	-	-	-	\$1,962,900	-	-	-	-	-	-	X	-	\$1,962,900
Neighborhood Parks Land Acquisition	\$5,299,700	-	-	-	\$5,299,700	-	-	-	-	-	-	X	-	\$5,299,700
Total Neighborhood Parks	\$7,262,600	\$0	\$0	\$0	\$7,262,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,262,600
Regional Parks														
Regional Parks Land Acquisition	\$0	-	-	-	-	-	-	-	-	-	-	X	-	\$0
Regional Park Development	\$1,350,164	\$1,350,164	-	\$1,350,164	-	-	-	-	-	-	-	X	-	\$1,350,164
Total Regional Parks	\$1,350,164	\$1,350,164	\$0	\$1,350,164	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,350,164
Total Parks	\$8,612,764	\$1,350,164	\$0	\$1,350,164	\$7,262,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,612,764
Schools [3]	\$10,098,960	-	-	-	-	-	-	-	-	-	-	-	-	\$10,098,960
Total Public Facilities	\$22,455,536	\$5,093,976	\$0	\$5,093,976	\$17,262,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,455,536
Other														
Financing Plan Reimbursement	\$352,619	-	-	-	-	\$352,619	-	-	-	-	-	-	-	\$352,619
Regional Transportation	\$8,713,600	-	-	-	-	-	-	-	\$8,713,600	-	-	-	-	\$8,713,600
County Capital Facilities	\$2,280,320	-	-	-	-	-	-	\$2,280,320	-	-	-	-	-	\$2,280,320
PCWA Water Connection Charges	\$21,846,320	-	-	-	-	-	-	-	-	\$21,846,320	-	-	-	\$21,846,320
Total Other	\$33,192,859	\$0	\$0	\$0	\$0	\$0	\$352,619	\$2,280,320	\$8,713,600	\$21,846,320	\$0	\$0	\$0	\$33,192,859
Total	\$106,522,031	\$25,646,812	\$0	\$25,646,812	\$37,583,400	\$352,619	\$352,619	\$2,280,320	\$8,713,600	\$21,846,320	\$10,098,960	\$0	\$0	\$106,522,031

SUP

Source: Frayji Design Group, City of Lincoln; and EPS.

[1] CFD and other land secured financing or private funding may be used to fund any of the eligible backbone infrastructure and other Public Facilities.
 [2] Indicated PFE revenue available for drainage improvements not constructed within Village 1.
 [3] Equals revenue generated from WPUUSD fees. Fee revenues will be less than the total amount of construction costs.

Existing and Proposed City/County and Special District Fees

The existing impact fees collected by the City, County, Other Agencies, and Western Placer Unified School District will be used to fund and construct a portion of the facilities necessary to support the Project's residents and businesses. These existing impact fees have been established based on Government Code Section 66000 fee nexus studies that spread the cost of necessary public facilities among new development based on benefit. Estimated Village 1 fee revenues from existing and proposed City/County and Special District Fees are included in the appendices of this Financing Plan.

Those fees that are outside of City control could be updated at any time to reflect updates or adjustments to the fees. Any updates would be processed through the typical public hearing process of the agency that is authorized to collect the fee. Generally speaking, new Village 1 development is anticipated to pay these applicable development impact fees rather than constructing any of the Facilities for which the fees would be collected.

City PFE Program

The City currently imposes a PFE fee on all new development projects in the City. Village 1 development also will be subject to the PFE Program. The PFE Program consists of the following fee elements:

- Sewer Connection
- Water Connection
- Transportation
- Drainage
- Community Services Fee:
 - Park Construction
 - Police
 - Fire
 - City Administration
 - Library
 - Solid Waste

Periodically, the City will update its PFE Program. At the time of this Financing Plan, the City was in the process of preparing a PFE Program update.

PFE Program in Village 1

With the latest update, the City will reflect updated development and cost estimates for PFE Program infrastructure. The PFE Program update also will identify how PFE Program fees from Village 1 will be used to fund certain PFE Program facilities in Village 1 and will identify when the City would issue PFE Program fee credits for completed, eligible PFE Program improvements. New Village 1 development will be conditioned to construct several PFE facilities and because the proposed Village 1 Plan Area Fee will include certain fee elements that would otherwise overlap with City PFE Program facilities (e.g., neighborhood parks and trails).

PFE Credits for Village 1 Plan Area Fee Participation

Because specific Village 1 Backbone Infrastructure and Other Public Facilities are being funded through the Village 1 Plan Area Fee Program, the City will not need to collect PFE Program fees for those improvements. Both neighborhood parks and trails will be funded through the Village 1

Plan Area Fee. Consequently, all new Village 1 development will not pay the PFE Program fee for those elements. **Table 5-3** shows the current PFE Program fee elements and reflects the reduced fee for "Community Services," netting out the neighborhood parks and trails portions of the fee.

PFE Credits for Direct Construction of PFE Program Facilities

The Village 1 Backbone Infrastructure and Other Public Facilities identified in the Infrastructure Plan and included in this Financing Plan include specific facilities that are eligible to be funded through the City's PFE Program. Any Village 1 constructing entity that constructs an eligible PFE Program improvement will be able to obtain fee credits against the PFE Program fee. The City and constructing entity will enter into a fee credit and reimbursement agreement for PFE Program facilities. A constructing entity's ability to receive PFE Program credits and reimbursements will be subject to the PFE Critical Facilities Set-Aside described below. The DA includes a template form for this fee credit and reimbursement agreement.

PFE Critical Facilities Set-Aside

Although the City will allow Village 1 constructing entities who complete eligible PFE improvements or facilities to take credits against the PFE fee, such ability to take fee credits will be constrained by the PFE Critical Facilities Set-Aside. In the PFE Program, the transportation, water, sewer, and drainage fee elements represent a core of Backbone Infrastructure Facility elements. From time to time, the City faces cash flow constraints and uses fee revenues across PFE Program elements (e.g., through interfund borrowing). To maintain adequate PFE Program revenues into the City for critical facilities, Village 1 developers who construct eligible PFE infrastructure will not be permitted to take credits against the critical infrastructure or the administrative component of the combined PFE Program fee for transportation, water, sewer, and storm drainage. As shown in **Table 5-3**, of the total approximately \$23,000 in PFE infrastructure fees, a Village 1 constructing entity will be allowed to take credit only for up to approximately \$21,000 because the administration and critical infrastructure portions of the fee are not creditable. It is important to note that these are the PFE Program fees and critical infrastructure set-asides currently adopted by the City. If the City updates the PFE Program, the PFE Program infrastructure component and the critical infrastructure set-aside amount are both subject to change as a result of that update.

Pooling of Village 1 PFE Program Revenues for Village 1 Infrastructure Construction

Construction of PFE Program improvements in later Village 1 development phases may be concurrent with payment of Village 1 fees by builders in those subsequent Village 1 development phases. To facilitate completion of PFE Program improvements, the City will separately account for and will make available PFE Program fees to fund PFE Program improvements in Village 1. PFE Program fees made available by the City are composed of the core improvements (transportation, water, sewer, stormwater) less any portions of those fee components needed for critical facilities as described above. Again, using **Table 5-3** as the current example, the City will reserve and up to approximately \$1,400 of the PFE Program infrastructure component fees to assist in funding specific City constructed PFE critical elements as identified in the City PFE program.

**Table 5-3
Lincoln Village I Financing Plan
PFE Fee Eligible for Credit per Equivalent Dwelling Unit**

Village Low Density
Residential Example

Fee Component	Total Fee per EDU	Less Set Aside for Critical Elements	Administration Fee	Amount Eligible for Credit
Public Facilities Element				
Infrastructure				
Wastewater	\$6,444	\$0	\$158	\$6,286
Drainage [1]	\$1,060	\$782	\$26	\$252
Water - Transmission	\$2,683	\$31	\$65	\$2,586
Water - Storage	\$3,156	\$0	\$77	\$3,079
Transportation	\$3,636	\$601	\$89	\$2,945
Subtotal Infrastructure	\$16,978	\$1,414	\$415	\$15,149
Public Facilities				
Parks and Recreation [2]	\$2,635	\$0	\$102	\$2,533
City Administration	\$971	\$0	\$23	\$948
Fire	\$557	\$0	\$14	\$543
Police	\$1,097	\$0	\$26	\$1,070
Solid Waste	\$802	\$0	\$20	\$782
Subtotal Public Facilities	\$6,061	\$0	\$185	\$5,876
Total PFE	\$23,039	\$1,414	\$600	\$21,025

Source: City of Lincoln; and EPS. eligible

[1] Assumes South of Ravine drainage fees applied to the entire development.
 [2] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

New Village 1 Plan Area Fees

The City is anticipated to create a new fee program that will be applicable to all Village 1 development and will be called the Village 1 Plan Area Fee Program (Village 1 Plan Area Fee Program or Village 1 Plan Area Fee).

Village 1 Plan Area Fee Program

The City and Village 1 property owners have proposed formation of the Village 1 Plan Area Fee Program, which would fund a combination of new Backbone Infrastructure and Other Public Facilities. The Village 1 Plan Area Fee Program will comprise the following four components:

- Infrastructure Fee.
- Neighborhood Park Development Fee
- Neighborhood Park Land Acquisition Fee
- Administration Fee.

Although briefly described in this chapter, **Chapter 6** has a more complete description of the proposed Village 1 Plan Area Fee Program.

Infrastructure Fee Component

The Village 1 Plan Area Fee Infrastructure Fee Component contains the following categories of improvements and costs:

- Roadway facilities.
- Sanitary sewer facilities.
- Potable water facilities.
- Nonpotable water facilities.
- Storm drainage facilities.
- Trail facilities.
- Other Village 1 facilities.

Neighborhood Park Development Fee Component

The Village 1 Plan Area Fee—Neighborhood Parks component will fund development of all neighborhood and pocket parks in the Project. By funding neighborhood park development through the Village 1 Plan Area Fee program, Village 1 development will not pay the neighborhood park component of the PFE Program.

Neighborhood Park Land Acquisition Fee Component

The Village 1 Plan Area Fee—Neighborhood Parks Land Acquisition component will fund the acquisition of neighborhood park land in the Project.

Administration Fee Component

The Village 1 Plan Area Fee—Administration component will fund the City's costs of collecting fees, tracking fee program reimbursements and fee credits, and periodically updating the Village 1 Plan Area Fee Program.

The Village 1 Plan Area Fee information in the Financing Plan is based on the best infrastructure improvement cost estimates, funding source information, administrative cost estimates, and land

use information available at this time. As costs, land uses, and other fee program information changes over time, the Village 1 Plan Area Fee will be updated to account for these changes as and when such updates are required by this fee program.

The cost estimates presented in this report are in constant 2016 dollars. The Village 1 Plan Area Fee will include provisions for automatic and other adjustments for inflation and changes in infrastructure costs and land acquisition costs. Each of these categories of improvements and costs were explained in greater detail in **Chapter 4**.

Village 1 Plan Area Fee Program Phases 1 and 2 Initial Base Fee

Relative to prospective development in all other Village 1 phases, Phases 1 and 2 will be required to advance-fund a greater amount of Backbone Infrastructure and Other Public Facilities. When the Phases 1 and 2 Backbone Infrastructure is complete, Phases 1 and 2 developers will have expended more than their proportionate share of costs. As an example, the average cost per developable acre of infrastructure completed in Phases 1 and 2 may be \$150,000; whereas, if the City or another party had constructed all of the infrastructure and Phases 1 and 2 were allowed to pay the Village 1 Plan Area Fee, the obligation would be only \$100,000 per developable acre.

Given the Phases 1 and 2 oversizing, the City will implement an Initial Base Fee element in the Village 1 Plan Area Fee—Infrastructure component, designed to achieve the following purposes:

4. Ensure all Phases 1 and 2 property owners will bear a proportional share of Backbone Infrastructure oversizing (whether through direct construction of infrastructure or payment of the Village 1 Plan Area Fee).
5. Provide an opportunity to recalculate the Initial Base Fee following completion of Phases 1 and 2 infrastructure.
6. Ensure Phases 1 and 2 property owners are reimbursed for infrastructure oversizing before subsequent Village 1 phases are afforded the same privilege.

The City will continue to collect the Initial Base Fee from subsequent Village 1 phases (after Phases 1 and 2) until such time as the Phases 1 and 2 property owners have been reimbursed back to their proportionate share of backbone infrastructure as determined by the Specific Plan Area—Infrastructure fee component. As described herein, the Phases 1 and 2 property owners' proportionate share of the Village 1 Plan Area Fee obligation will be subject to change based on annual adjustments to the Village 1 Plan Area Fee and will be recalculated and updated at the conclusion of Phases 1 and 2.

Reimbursements to property owners will be paid on a first-in first-out basis based on the effective date of the credit/reimbursement agreement in any calendar year for a Constructing Entity or based on the calendar year in which the Village 1 Plan Area Fee—Infrastructure component Initial Base Fee was paid (for a party who did not construct any infrastructure).

Chapter 6 includes a more complete description of the Initial Base Fee and the ability of Village 1 property owners to obtain fee reimbursements and fee credits related to the Village 1 Plan Area Fee Program—Infrastructure Fee.

Plan Area Fee Program Implementation

Authority and Collection

The proposed Village 1 Plan Area Fee Program is anticipated to be implemented by the City through approval of this Financing Plan and through the subsequent execution of DAs between the City and each Village 1 property owner. The fee will be effective after the Financing Plan is approved and DAs are executed, which is anticipated to occur before the first final small lot map is approved in Village 1.

Although expressed on a per-unit basis in this Financing Plan, the Village 1 Plan Area Fee will be implemented and charged per developable acre. In this manner, the City does not have to worry about whether any particular property is yielding more or less than the average density assumed when the Village 1 Plan Area Fee Program calculations were completed. Because the Village 1 Plan Area Fees will be implemented per developable acre, the actual fee, when expressed on a per-unit basis, may vary from property to property depending on their relative densities.

Implementation and Updates

The Financing Plan anticipates property owners and developers will be required to advance-fund and construct the majority of Village 1 Plan Area Fee Program Facilities. Consequently, the Village 1 Plan Area Fee Program primarily will function as the equalizing mechanism, ensuring that each property owner pays his or her proportionate share of the required Backbone Infrastructure costs, regardless of who physically constructs the improvements.

The Village 1 Plan Area Fee is independent and separate from all other City, County, Other Agency, or regional development impact fees that will be applicable to Village 1 development. Calculating and presenting the Village 1 Plan Area Fee includes references to various types of land uses and ownership entities. Each of these land use terms may be used in this Financing Plan and in the ongoing administration of the Village 1 Plan Area Fee. In general, the Village 1 Plan Area Fee refers to the entire fee program, which will be composed of the aforementioned four fee components. The provisions for development and implementation of the Village 1 Plan Area Fee are outlined and described in **Chapter 6** and also may be further detailed in the DA.

New Land-Secured Financing Mechanisms

Although the Village 1 Backbone Infrastructure and Other Public Facilities primarily are included in fee programs, major improvements may be required at the onset of each stage of development. Mello-Roos CFDs or Assessment Districts may be used to provide public land-secured debt financing for some of these improvements:

- **Mello-Roos CFD.** The Mello-Roos Community Facilities Act of 1982 enables public agencies to form CFDs and levy a special tax on property owners in those CFDs. These special taxes may be used to pay debt service on CFD bonds or to finance public improvements directly on a pay-as-you-go (PAYGO) basis.
- **Assessment Districts.** California statutes give local governments the authority to levy several special assessments for specific public improvements such as streets, storm drains, sewers, streetlights, curbs, gutters, and sidewalks. The agency creates a special Assessment District that defines both the area to benefit from the improvements and the properties that will pay for the improvements.

Mello-Roos CFDs tend to be favored over Assessment Districts because Assessment Districts need to establish special benefit to those being assessed, which can be more challenging than the Mello-Roos requirement of establishing general benefit of facilities. One alternative that uses the fixed-lien obligation of an Assessment District is that the City is a participant in the SCIP, which is administered by the CSCDA.

Participation and Use of Land-Secured Financing Proceeds

While the DA will permit participation in one or more Mello-Roos CFDs or SCIPs to finance fees or infrastructure, participation by any Village 1 property owner is voluntary. Certain property owners may wish to finance construction of Backbone Infrastructure and Other Public Facilities through cash, equity, or other forms of debt rather than through the use of land-secured financing through the City or through SCIP.

Generally speaking, CFD bond proceeds will be used to fund those Backbone Infrastructure and Other Public Facilities that are completed first or for which the original payment to the contractor has been outstanding the longest. As such, the financing sources and uses schedules in this Financing Plan do not specify exactly where CFD financing will be used in specific amounts for specific facilities. In this manner, the City and Village 1 property owners maintain flexibility to use CFD bond proceeds for the most critical Village 1 improvements.

Mello-Roos CFD Example

One or more CFDs are anticipated to be established to help finance the construction or acquisition of Backbone Infrastructure and Other Public Facilities. CFD bonds are secured by a lien on the underlying land and are nonrecourse to the sponsoring public agency or landowners. Land-secured debt will be necessary to fund infrastructure costs during the early years of development, as well as at other strategic times when revenues from Village 1 Plan Area Fees and other sources are not readily available. CFD special taxes, bond amounts, and PAYGO financing will be limited to prudent levels that are consistent with the City's goals and policies. This section conservatively estimates the potential bonding capacity if one or more Mello-Roos CFDs are chosen as the primary land-secured financing mechanisms, assuming all Village 1 land uses were included in the CFD(s).

If the CFD financing option is implemented, the actual special tax formula, properties included in the CFD, and the list of facilities financed with CFD proceeds will be determined at the time of CFD formation. At that time, there also will be a final determination regarding the level of maximum special taxes that can be absorbed by the various properties included in the CFD. For purposes of this report, the following annual tax rates have been assumed:

- Village Country Estates (VCE)—\$3,100 per unit.
- Village Low-Density Residential (VLDR)—\$2,100 per unit.
- Village Medium-Density Residential (VMDR)—\$1,600 per unit.
- Village High-Density Residential (VHDR)—\$600 per unit.

These preliminary special tax rates were derived using current market information along with calculations from **Table 5-4** in this chapter based on a preliminary assumption the total annual special taxes and assessments for any given residential land use should not exceed approximately 1.7 percent³ of that unit's finished real estate value.

Table 5-5 presents the estimated preliminary Maximum Annual Special Tax revenue that could be generated by the entire Village 1 using the aforementioned assumptions. At buildout, the maximum annual special tax revenue is estimated at approximately \$7.3 million. Based on the maximum annual special tax revenue, **Table 5-6** shows estimated bonding capacity for the Project at Project buildout. Based on current financing assumptions, the Project is estimated to have capacity to bond for approximately \$103.9 million, yielding approximately \$81.0 million in proceeds for construction and acquisition of land and improvements. **Table 5-7** shows the estimated bonding capacity for the cumulative Phases 1 and 2.

It is important to note that these preliminary land-secured financing estimates do not include estimates of potential special tax revenues that may be collected and expended on a PAYGO basis. Depending on the structure of the tax formula(s) and bond issuances, PAYGO revenues could be a significant source of infrastructure financing capacity. **Table 5-8** presents the estimated bond proceeds per unit and nonresidential acre based on the buildout land-secured financing example.

Initial bond issues will be constrained by various factors, including the appraised value of land in the CFD at the time bonds are sold. Several bond sales would occur as development of the Project progresses and security can be demonstrated for the bonds. Also, it is important to note that these estimates of bonding capacity are preliminary, based on current financing assumptions, and subject to revision once a land-secured financing mechanism is implemented.

Extended-Term Infrastructure CFD(s)

Historically, CFD special tax authorization periods (before the Great Recession) typically extended between 5 and 15 years beyond the anticipated final principal and interest payment for the first series of bonds (e.g., for a total of 35 to 45 years). The decline in land and home values, increasing demand on special taxes for maintenance funding, along with other economic factors, has made it more difficult for public and private entities to fund public improvements through land-secured bond financing, particularly before significant horizontal and vertical development has occurred.

An alternative to counter these funding constraints is to extend the tax authorization over a longer period of time and provide a greater opportunity to fund the construction of selected public facilities and amenities over this longer time period. Extending the end-year within which CFD special taxes can be levied (i.e., extended-term) provides the City and the property owners with greater discretion over and flexibility for use of CFD cash flows. Through the extended-term feature, the Extended-Term Infrastructure CFD could act as both a financing mechanism and a funding source, with the details being identified during the CFD formation process.

³ Although the general guideline is 2 percent, Project property owners initially are targeting an amount of 1.7 percent.

**Table 5-4
Lincoln Village I Financing Plan
Total Estimated Annual Taxes and Assessments**

Item	Assumptions	Residential Land Uses			HDR
		VCE	LDR	MDR	
Estimated Home Sale Price					
Estimated Average Home Sale Price		\$600,000	\$450,000	\$380,000	\$230,000
Homeowner's Exemption		(\$7,000)	(\$7,000)	(\$7,000)	(\$7,000)
Assessed Value of Home		\$593,000	\$443,000	\$373,000	\$223,000
Ad Valorem Taxes					
Property Tax	1.00% of A.V.	\$5,930	\$4,430	\$3,730	\$2,230
Western Placer Unified School District Bond 1993	\$0.0247 per \$100 of A.V.	\$146	\$109	\$92	\$55
Western Placer Unified School District Bond 2014 Series 2015	\$0.0068 per \$100 of A.V.	\$40	\$30	\$25	\$15
Subtotal Ad Valorem Taxes		\$6,117	\$4,570	\$3,848	\$2,300
Mello-Roos and Other Special Taxes and Assessments					
Placer County Mosquito Vector		\$27	\$27	\$27	\$27
City of Lincoln Public Services CFD - Parks, Open Space, Linear Parkways [1]	PLACERHOLDER	\$500	\$500	\$500	\$500
City of Lincoln Public Services CFD [2]	PLACERHOLDER	\$500	\$500	\$500	\$500
Village 1 Infrastructure CFD (Proposed)	See Below	-	-	-	-
Subtotal Mello-Roos and Other Special Taxes and Assessments		\$1,027	\$1,027	\$1,027	\$1,027
Total Annual Taxes/Assessments		\$7,144	\$5,597	\$4,875	\$3,328
Total Annual Taxes/Assessments as a Percentage of Sales Price		1.19%	1.24%	1.28%	1.45%
Village 1 Infrastructure Special Tax (Proposed)					
Scenario 1	1.50% of sales price	\$1,856	\$1,153	\$825	\$122
Scenario 2	1.60% of sales price	\$2,456	\$1,603	\$1,205	\$352
Scenario 3	1.70% of sales price	\$3,056	\$2,053	\$1,585	\$582
Scenario 4	1.80% of sales price	\$3,656	\$2,503	\$1,965	\$812
Village 1 Infrastructure Special Tax (Rounded)					
Scenario 1	1.50% of sales price	\$1,900	\$1,200	\$800	\$100
Scenario 2	1.60% of sales price	\$2,500	\$1,600	\$1,200	\$400
Scenario 3	1.70% of sales price	\$3,100	\$2,100	\$1,600	\$600
Scenario 4	1.80% of sales price	\$3,700	\$2,500	\$2,000	\$800

2percent

Source: City of Lincoln; Placer County; Gregory Group; and EPS.

[1] Estimated costs per unit (based upon persons/households) for maintenance of the open space, parks, and linear parkways, and the potential O&M costs for the adjacent wetland mitigation reserve.

[2] Estimated costs for public safety services based on the fiscal impact analysis, which will be updated with a new City/County joint model.

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**Table 5-5
Lincoln Village I Financing Plan
Estimated Maximum Annual Tax Revenue (2016\$)**

Item	Land Use					Total
	VCE	LDR	MDR	HDR	VMU	
Maximum Annual Tax per Unit	\$ 3,100	\$ 2,100	\$ 1,600	\$ 600	NA	
Dwelling Units						
Phase 1	28	505	0	0	0	533
Phase 2	176	411	0	0	0	587
Phases 1 and 2 Total	204	916	0	0	0	1,120
Buildout	469	2,090	728	519	702	4,508
Estimated Maximum Annual Tax Revenue						
Phases 1 and 2	\$ 632,400	\$ 1,923,600	\$ 0	\$ 0	NA	\$ 2,556,000
Buildout	\$ 1,453,900	\$ 4,389,000	\$ 1,164,800	\$ 311,400	NA	\$ 7,319,100

max rev

Source: City of Lincoln and EPS

**Table 5-6
Lincoln Village I Financing Plan
Estimated Bond Sizing at Buildout (2016\$)**

Item	Interest Rate Scenario			
	Assumptions	5%	6%	7%
Assumptions [1]				
Interest Rate		5%	6%	7%
Term		30 years	30 years	30 years
Annual Tax Escalation		2.00%	2.00%	2.00%
Estimated Annual Maximum Special Taxes		\$7,319,100	\$7,319,100	\$7,319,100
Less <i>Estimated Administration Costs</i>	4.0%	(\$293,000)	(\$293,000)	(\$293,000)
Less <i>Delinquency Coverage</i>	10%	(\$732,000)	(\$732,000)	(\$732,000)
Adjustment for Rounding		(\$100)	(\$100)	(\$100)
Estimated Maximum Special Taxes Available for Gross Debt Service (Rounded)		\$6,294,000	\$6,294,000	\$6,294,000
Bond Size				
Total Bond Size		\$96,754,000	\$86,636,000	\$78,103,000
Adjustment for Rounding		\$46,000	(\$36,000)	(\$3,000)
Total Bond Size (Rounded)		\$96,800,000	\$86,600,000	\$78,100,000
Increase for <i>Annual Tax Escalation</i> [2]	20%	\$19,360,000	\$17,320,000	\$15,620,000
Total Bond Size (Rounded)		\$116,200,000	\$103,900,000	\$93,700,000
Estimated Bond Proceeds				
Rounded Bond Size		\$116,200,000	\$103,900,000	\$93,700,000
Less <i>Capitalized Interest</i> [3]	12 months	(\$5,810,000)	(\$6,234,000)	(\$6,559,000)
Less <i>Bond Reserve Fund</i>	10%	(\$11,620,000)	(\$10,390,000)	(\$9,370,000)
Less <i>Issuance Cost</i>	6.0%	(\$6,972,000)	(\$6,234,000)	(\$5,622,000)
Estimated Bond Proceeds		\$91,798,000	\$81,042,000	\$72,149,000

Source: EPS *buildout bonds*

[1] Estimated bond sizing based on alternative interest rates and a 30-year term. The interest rate will be determined at the time of bond sale; the bond term could be 25 to 30 years or more.

[2] Assumes special taxes are escalated 2.0% annually for 30 years, which increases total bond size by approximately 20%.

[3] Dependent upon timing of bond sale relative to tax levy dates and next interest payment date.

Table 5-7
Lincoln Village I Financing Plan
Estimated Bond Sizing through Phase 2 (2016\$)

Item	Assumptions			Interest Rate Scenario		
	5%	6%	7%	5%	6%	7%
Assumptions [1]						
Interest Rate	5%	6%	7%			
Term	30 years	30 years	30 years			
Annual Tax Escalation	2.00%	2.00%	2.00%			
Estimated Annual Maximum Special Taxes						
Less Estimated Administration Costs	4.0%	\$2,556,000	\$2,556,000	\$2,556,000	\$2,556,000	\$2,556,000
Less Delinquency Coverage	10%	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)	(\$102,000)
Adjustment for Rounding		(\$256,000)	(\$256,000)	(\$256,000)	(\$256,000)	(\$256,000)
Estimated Maximum Special Taxes Available for Gross Debt Service (Rounded)		\$0	\$0	\$0	\$0	\$0
		\$2,198,000	\$2,198,000	\$2,198,000	\$2,198,000	\$2,198,000
Bond Size						
Total Bond Size						
Adjustment for Rounding		\$33,789,000	\$33,789,000	\$33,789,000	\$30,255,000	\$27,275,000
Total Bond Size (Rounded)		\$11,000	\$45,000	\$25,000	\$25,000	\$25,000
Increase for Annual Tax Escalation [2]	20%	\$33,800,000	\$33,800,000	\$33,800,000	\$27,300,000	\$27,300,000
Total Bond Size (Rounded)		\$6,760,000	\$6,060,000	\$5,460,000	\$5,460,000	\$5,460,000
		\$40,600,000	\$36,400,000	\$32,800,000	\$32,800,000	\$32,800,000
Estimated Bond Proceeds						
Rounded Bond Size						
Less Capitalized Interest [3]	12 months	\$40,600,000	\$36,400,000	\$32,800,000	\$32,800,000	\$32,800,000
Less Bond Reserve Fund	10%	(\$2,030,000)	(\$2,184,000)	(\$2,296,000)	(\$2,184,000)	(\$2,296,000)
Less Issuance Cost	6.0%	(\$4,060,000)	(\$3,640,000)	(\$3,280,000)	(\$3,640,000)	(\$3,280,000)
Estimated Bond Proceeds		(\$2,436,000)	(\$2,184,000)	(\$1,968,000)	(\$2,184,000)	(\$1,968,000)
		\$32,074,000	\$28,392,000	\$25,256,000	\$25,256,000	\$25,256,000

phase 1 and 2 bonds

Source: EPS

[1] Estimated bond sizing based on alternative interest rates and a 30-year term. The interest rate will be determined at the time of bond sale; the bond term could be 25 to 30 years or more.

[2] Assumes special taxes are escalated 2.0% annually for 30 years, which increases total bond size by approximately 20%.

[3] Dependent upon timing of bond sale relative to tax levy dates and next interest payment date.

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**Table 5-8
Lincoln Village I Financing Plan
Estimated Bond Proceeds per Unit (2016\$)**

Item	Formula	Land Use				Total
		VCE	LDR	MDR	HDR	
Phases 1 and 2						
Dwelling Units	a	204	916	0	0	1,120
Maximum Annual Tax per Unit	b	\$ 3,100	\$ 2,100	\$ 1,600	\$ 600	NA
Maximum Annual Tax Revenue	c=a*b	\$ 632,400	\$ 1,923,600	\$ 0	\$ 0	\$ 2,556,000
Percent of Total Tax Revenue	d	25%	75%	0%	0%	NA
6% Bond Interest Rate						
Bond Proceeds	f=d*total f	\$ 7,024,687	\$ 21,367,313	\$ 0	\$ 0	\$ 28,392,000
Bond Proceeds per Unit (Rounded)	f/a	\$ 34,000	\$ 23,000	\$ 0	\$ 0	\$ 25,000
Buildout						
Dwelling Units	a	469	2,090	728	519	702
Maximum Annual Tax per Unit	b	\$ 3,100	\$ 2,100	\$ 1,600	\$ 600	NA
Maximum Annual Tax Revenue	c=a*b	\$ 1,453,900	\$ 4,389,000	\$ 1,164,800	\$ 311,400	\$ 7,319,100
Percent of Total Tax Revenue	d	20%	60%	16%	4%	NA
6% Bond Interest Rate						
Bond Proceeds	f=d*total f	\$ 16,098,559	\$ 48,597,961	\$ 12,897,449	\$ 3,448,030	\$ 81,042,000
Bond Proceeds per Unit (Rounded)	f/a	\$ 34,000	\$ 23,000	\$ 18,000	\$ 7,000	\$ 18,000

proceeds

The Extended-Term Infrastructure CFD(s) may take the form of one overall Infrastructure CFD with multiple improvement areas (e.g., one improvement area for each major property owner) or may take the form of several separate infrastructure CFDs. While it is anticipated Village 1 would be composed of several separate infrastructure CFDs, final determination on the preferred approach will be achieved during Village 1 implementation.

An Extended-Term Infrastructure CFD could help to meet the challenge of high-cost infrastructure and facilities while also aligning the timing of funding availability with the need for such funding. For example, funding for large or deferred infrastructure projects (such as future transportation improvements), which might not be needed until later in a project, may be well suited to come from the Extended-Term Infrastructure CFD revenues rather than other sources.

In other jurisdictions that have authorized the use of Extended-Term Infrastructure CFDs, the CFD funding has either served to directly fund certain facility costs or it was used to pay certain development impact fees. Depending on how established and for what facilities or costs the Extended-Term Infrastructure CFD is intended to fund, the City may retain discretion for its future City Council as to whether to continue to levy the special tax for the extended period.

New Financing Plan Reimbursement Fee

On behalf of several property owners who advance-funded the cost to prepare the Financing Plan, Infrastructure Plan, and the template for the development, the City will collect a Financing Plan Reimbursement Fee from all Village 1 property owners that did not participate in the advance-funding prior to City Council acceptance of the first final small lot map. **Table 5-9** shows the estimated Financing Plan Reimbursement Fee, which will be collected on the basis of developable acreage. The amount shown in **Table 5-9** is based on a placeholder total estimated cost of \$975,000 for the abovementioned efforts. This amount includes \$40,000, which the City will require be advance-funded by one or more property owners in order to set up the Village 1 Plan Area Fee Program. Within 90 days of City Council approval of the Financing Plan and template DA, the City will reconcile all costs expended and establish the final Financing Plan Reimbursement Fee.

Other Financing Sources

In addition to the specific funding sources identified herein, the City and other agencies will continue to rely on several other funding sources to the extent necessary and available, including the following categories:

- **Matching State School Funding/Other School Funding.** In addition to school district impact fees, school facilities may be funded through a combination of the School Facility Improvement District CFD, State grant programs (i.e., State School Facilities Program [SFP]), and potentially other local funding mechanisms such as any approved General Obligation (GO) bonds.
- **Private Developer Funding.** Certain facilities may be funded directly by private developer funding and may not be included in any of the aforementioned financing mechanisms.

Developer Advances. The Financing Plan anticipates developer advances will finance Backbone Infrastructure and Other Public Facilities needed in the initial phases of the Project and before the collection of fees or other revenue sources. The Financing Plan describes how

fee credits or reimbursements for Facilities otherwise funded by fee programs will be available if developers fund or construct fee-funded facilities. This premise applies to Facilities in all development impact fee programs, including the new Village 1 Plan Area Fees and the City's existing PFE Program. Developer advances also will be reimbursed as the City acquires facilities through the Mello-Roos CFD(s).

- **Other Funding Sources** to fund Backbone Infrastructure and Public Facilities costs will be examined. State and federal grant and loan programs are available from State and local governments to finance a variety of public facilities, including sewer, water, parks, bridges, interchanges, and public safety. The availability of these grants and loans and the selection criteria vary from year to year. For example, opportunities may include Federal and State highway funding or other Federal/State funding for transit facilities and equipment and major freeway interchanges. Federal and State funding sources also may be available for trails and other vehicle-miles-traveled (VMT) reduction strategies. To the extent that improvements necessary for Village 1 development qualify for these programs, the available funds could be used to augment, or fully or partially offset, Facilities costs.

**Table 5-9
Lincoln Village I Financing Plan
Financing Plan Reimbursement Fee**

Item	Total
Financing Plan Reimbursement Costs	
Engineering	\$495,000
City of Lincoln	\$75,000
City of Lincoln Consultant (EPS)	\$45,000
City of Lincoln Consultant (PMC)	\$45,000
Placer County	\$5,255
Legal	\$20,000
Annexation	\$70,000
Landscape Architect	\$3,890
Public Services CFD Formation	\$25,000
Subtotal	\$784,145
Plus remaining costs to complete/contingency	\$190,855
Total Reimbursement Costs	\$975,000
Total Project Developable Acres	915.50
Reimbursement Fee per Acre	\$1,065

Source: Frayji Design Group; and EPS.

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6. VILLAGE 1 PLAN AREA FEE PROGRAM

Overview

The Village 1 Plan Area Fee Program will be a City-implemented plan area-specific development impact fee program applicable only to Specific Plan Area land uses. The Village 1 Plan Area Fee, and all amendments and updates to the Village 1 Plan Area Fee, will be implemented by the City consistent with the provisions of the DA. The City is anticipated to enter into a DA with each Village 1 property owner who wishes to move forward with development of his or her property. The Facilities and associated cost estimates for the Village 1 Plan Area Fee calculations (in 2016\$) were prepared by the Frayji Design Group, Inc., and reviewed by the City. Facilities costs will be updated over time with periodic adjustments to the Village 1 Plan Area Fee.

The Village 1 Plan Area Fee will be independent and separate from all other City, County, other agency, or regional development impact fees that will be applicable to Village 1 development. The provisions for development and implementation of the Village 1 Plan Area Fee will be further outlined and described in the DA, which may include additional exhibits detailing the Village 1 Plan Area Fee Program.

Village 1 Plan Area Fee Nomenclature and Terminology

Calculating and presenting the Village 1 Plan Area Fee includes references to various types of land uses and ownership entities. Any of these land use terms may be used in this Financing Plan and subsequent Village 1 Plan Area Fee Program documentation. In general, the Village 1 Plan Area Fee refers to the entire proposed fee program, which will be composed of four fee components. Each Village 1 Plan Area Fee component is described below.

Village 1 Plan Area Fee Components and Cost Estimates

The Village 1 Plan Area Fee is planned to contain the following fee components:

- Infrastructure Fee.
- Neighborhood Park Development Fee.
- Neighborhood Park Land Acquisition Fee.
- Administration Fee.

Table 6-1 shows the Village 1 Plan Area Fee Program costs per developable acre by land use type at buildout and at the conclusion of Phases 1 and 2. The costs included in the Village 1 Plan Area Fee—Infrastructure component were allocated to the various land use categories using the same equivalent dwelling unit (EDU) factors used by the City in its PFE Program.

**Table 6-1
Lincoln Village I Financing Plan
Plan Area Fee at Buildout Summary**

Item	Cost, per Developable Acre									
	Buildout					Phases 1 and 2 (Initial Base Fee)				
	Infrastructure	Neighborhood Park Acquisition	Neighborhood Park Development	Admin	Total	Infrastructure	Neighborhood Park Acquisition	Neighborhood Park Development	Admin	Total
Residential Land Uses										
Village Country Estates	\$49,067	\$3,146	\$8,495	\$736	\$61,445	\$65,152	N/A	N/A	\$736	\$77,530
Village Low Density Residential	\$78,634	\$6,285	\$16,969	\$1,180	\$103,067	\$103,340	N/A	N/A	\$1,180	\$127,773
Village Medium Density Residential	\$122,629	\$12,569	\$33,937	\$1,839	\$170,974	\$0	\$0	\$0	\$0	\$0
Village High Density Residential	\$223,773	\$20,403	\$55,089	\$3,357	\$302,621	\$0	\$0	\$0	\$0	\$0
Village Mixed Use	\$223,181	\$20,344	\$54,930	\$3,348	\$301,803	\$0	\$0	\$0	\$0	\$0

area

Source: Frayji Design Group, Inc.; and EPS.

The Village 1 Plan Area Fee Infrastructure Fee Component contains the following categories of improvements and costs:

- Roadway facilities.
- Sanitary sewer facilities.
- Potable water facilities.
- Non-potable water facilities.
- Storm drainage facilities.
- Trail facilities.
- Other Village 1 facilities.

The Village 1 Plan Area Fee information in the Financing Plan is based on the best infrastructure improvement cost estimates, funding source information, administrative cost estimates, and land use information available at this time. As costs, land uses, and other fee program information changes over time, the Village 1 Plan Area Fee will be updated to account for these changes as and when such updates are required by this fee program.

The cost estimates presented in this report are in constant 2016 dollars. The Village 1 Plan Area Fee will include provisions for automatic and other adjustments for inflation and changes in infrastructure costs and land acquisition costs. Each of these categories of improvements and costs were explained in greater detail in **Chapter 4**.

Authority and Collection

The proposed Village 1 Plan Area Fee Program is anticipated to be implemented by the City through approval of this Financing Plan and through the subsequent execution of DAs between the City and each Village 1 property owner. The fee will be effective after the Financing Plan is approved and DAs are executed, which is anticipated to occur before the first final small lot map is approved in Village 1.

As delineated in the DA, in the event that Specific Plan Amendments (SPAs) are filed, the City and property owners will work cooperatively and in good faith to (1) complete the processing of SPAs and (2) to thereafter update the Village 1 Plan Area Fee Program fee calculations.

Although expressed on a per-unit basis in this Financing Plan, the Village 1 Plan Area Fee will be implemented and charged per developable acre. In this manner, the City does not have to track whether a particular property is yielding more or less than the average density assumed when the Village 1 Plan Area Fee Program calculations were completed. Because the Village 1 Plan Area Fees will be implemented per developable acre, the actual fee, when expressed on a per-unit basis, may vary from property to property depending on their relative densities.

Village 1 Plan Area Fees will be collected before City approval of the first final small lot subdivision map in any of a property owner's property that is identified in his or her respective DA, subject to specific collection procedures as described herein. The rate at which the Village 1 Plan Area Fees—Infrastructure component will be paid is subject to a multi-tiered payment system as detailed further below.

Timing of Village 1 Plan Area Fee Payment

As described below, the timing of Village 1 Plan Area Fee payment will vary by Village 1 Plan Area Fee Program component.

Infrastructure Fee Component

The Village 1 Plan Area Fee will be collected from new Village 1 development before City Council acceptance of the first final small lot map on any property identified in a property owner's DA. As described in greater detail below, there are special considerations for the Village 1 Plan Area Fee—Infrastructure component calculation and payment timing, and furthermore, the timing amount of Village 1 Plan Area Fee—Infrastructure component varies for Phases 1 and 2 development as compared to all other Village 1 phases. For purposes of the Village 1 Plan Area Fee—Infrastructure component, the developable acreage upon which the fee will be charged will include all developable acreage regardless of its zoning for single-family, multifamily, or nonresidential uses.

If a Constructing Entity has Village 1 Plan Area Fee reimbursements that may be converted to fee credits, then the amount of the Infrastructure Fee Component payable for a given project will vary based on how many credits may be applied to the project. Village 1 Plan Area Fee reimbursements that may be converted to fee credits would be available only to the extent that a property owner had an executed reimbursement agreement with the City and has posted adequate security (e.g., bonds, etc.) for the improvements included in the agreement.

Neighborhood Park Development Component

For all single-family development, the Village 1 Plan Area Fee Neighborhood Park Development component will be due with the first building permit within each final small lot subdivision map. For multifamily development, the Neighborhood Park Development component will be due at building permit. The Neighborhood Park Development component will not be payable by nonresidential development.

Although payable with the first building permit within each final small lot subdivision map, the fee will be calculated on a per-unit basis by land use designation. The amount due will be equal to the number of residential units in a proposed final map multiplied by the Neighborhood Park Development component per unit for the given land use category. The City will permit property owners who are anticipated to construct neighborhood park(s) in their project and who have posted adequate security to take a fee credit against this fee component.

Neighborhood Park Land Acquisition Component

For all single-family development, the Village 1 Plan Area Fee Neighborhood Park Land Acquisition component will be due before City Council acceptance of each final small lot subdivision map. For multifamily development, the Neighborhood Park Land Acquisition component will be due at building permit. The Neighborhood Park Land Acquisition component will not be payable by nonresidential development.

Although payable before final small lot subdivision map, the fee will be calculated on a per-unit basis by land use designation. The amount due will be equal to the number of residential units in a proposed final map multiplied by the Neighborhood Park Land Acquisition component per unit for the given land use category. The City will permit property owners who have dedicated or

who have completed an irrevocable offer of dedication (IOD) of neighborhood park land to the City to take a fee credit against this fee component.

Administration Fee Component

The Administration Fee Component is due at the same time as and when the Village 1 Plan Area Fee—Infrastructure component is due and payable. Generally speaking, the City does not anticipate that any Village 1 property owners will be taking credits against the Administration Fee Component.

Village 1 Plan Area Fee—Phases 1 and 2 Initial Base Infrastructure Fee Applicability and Timing

As described in more detail below, development in Phases 1 and 2 will be subject to a Phases 1 and 2 Initial Base Infrastructure Fee (Initial Base Fee). The purpose of the Initial Base Fee is to result in a situation where the initial Phases 1 and 2 developers end up with the same relative amount of infrastructure oversizing relative to each other. Subsequent Village 1 development will continue to be subject to the Initial Base Fee until the Phases 1 and 2 developers no longer have any outstanding cash reimbursements owed to them.

Village 1 Plan Area Fee—Initial Base Fee

Relative to prospective development in all other Village 1 phases, Phases 1 and 2 will be required to advance-fund a greater amount of backbone infrastructure and other public facilities. When the Phases 1 and 2 backbone infrastructure is complete, Phases 1 and 2 developers will have expended more than their proportionate share of costs. As an example, the average cost per developable acre of infrastructure completed in Phases 1 and 2 may be \$105,000; whereas, if the City or another party had constructed all of the infrastructure and Phases 1 and 2 were allowed to pay the Village 1 Plan Area Fee, the obligation only would be \$80,000 per developable acre.

Given the Phases 1 and 2 oversizing, the City will implement an Initial Base Fee element in the Village 1 Plan Area Fee—Infrastructure component, designed to achieve the following purposes:

1. Ensure all Phases 1 and 2 property owners will bear a proportional share of backbone infrastructure oversizing (whether through direct construction of infrastructure or payment of the Village 1 Plan Area Fee).
2. Provide an opportunity to recalculate the Initial Base Fee following completion of Phases 1 and 2 infrastructure.
3. Ensure Phases 1 and 2 property owners are reimbursed for infrastructure oversizing before subsequent Village 1 phases are afforded the same privilege.

The City will continue to collect the Initial Base Fee from subsequent Village 1 phases (after Phases 1 and 2) until such time as the Phases 1 and 2 property owners have been reimbursed back to their proportionate share of backbone infrastructure as determined by the Specific Plan Area—Infrastructure fee. As described herein, the Phases 1 and 2 property owners' proportionate share of the Village 1 Plan Area Fee obligation will be subject to change based on annual adjustments to the Village 1 Plan Area Fee and will be recalculated and updated at the

conclusion of Phases 1 and 2. Please see **Table 6-4** for a specific example of this potential change.

Reimbursements to property owners will be paid on a first-in first-out basis based on the effective date of the credit/reimbursement agreement in any calendar year for a Constructing Entity or based on the calendar year in which the Village 1 Plan Area Fee—Infrastructure component Initial Base Fee was paid (for a party who did not construct any infrastructure). A Constructing Entity will achieve a given Calendar-Year Priority when it has a fully executed Fee Reimbursement Agreement and has expended at least 30 percent of the hard costs for eligible Village 1 Plan Area Fee infrastructure included in such reimbursement agreement. As described in this Financing Plan, the Phases 1 and 2 property owners' proportionate share of Village 1 Plan Area Fee obligation will be subject to change based on annual adjustments to the Village 1 Plan Area Fee and will be recalculated and updated at the conclusion of Phases 1 and 2.

Initial Base Fee Amount

As shown in **Table 6-1**, the Initial Base Fee is established on a per-developable-acreage basis by Village 1 land use category. Any Village 1 project shall pay the Initial Base Fee amount until such time as the City no longer maintains the Initial Base Fee element in the Village 1 Plan Area Fee Program. Notwithstanding the previous sentence, a property owner who has constructed backbone infrastructure may convert reimbursements owed for such construction to fee credits against the Initial Base Fee.

Initial Base Fee Collection

The Infrastructure Plan, prepared by Frayji Design Group, Inc., identifies the area of each Village 1 property owner by development phase. The phase designations influenced the amount and timing of Backbone Infrastructure and Other Public Facility obligations by development phase. Consequently, the procedures for collecting the Initial Base Fee are directly influenced by the phasing identified in the Infrastructure Plan. As the City and a Village 1 property owner execute a DA, each DA shall include an exhibit identifying the respective phases of development for all property to which that DA applies and the anticipated developable acreage of owners' property in each development phase. For purposes of developable property, the exhibit will include the developable acreage of all single-family, multifamily, and nonresidential property. Developable acreage also will be defined in the DA, so there can be no disagreement as to what the term includes and excludes.

Initial Base Fee Collection from Phases 1 and 2 Development

Before City Council acceptance of the first final small lot map in a respective development phase, the Initial Base Fee shall be payable for the entire developable acreage owned by that property owner within that development phase. For example, the exhibit in Developer A's DA identifies 100 developable acres as Phase 1 property and 150 developable acres as Phase 2 property. Before Developer A can receive City Council acceptance for his or her first final small lot map in

**Table 6-2
Lincoln Village I Financing Plan
PFE Equivalent Dwelling Unit (EDU) Factors**

Cost Category	PFE Category	VCE	EDU Weighting Factor				VMU
			LDR	MDR	HDR		
Water	Water	2.37	1.00	1.00	0.54	0.54	
Drainage	Drainage	1.30	1.00	0.70	0.24	0.24	
Wastewater	Wastewater	1.27	1.00	1.00	0.80	0.80	
Circulation	Transportation	1.00	1.00	0.72	0.72	0.72	
Village Trails	Parks / Rec	1.00	1.00	1.00	0.72	0.72	
Nonpotable Water	Water	2.37	1.00	1.00	0.54	0.54	
Frontage Landscaping	Transportation	1.00	1.00	0.72	0.72	0.72	
Park Land Acquisition	Parks / Rec	1.00	1.00	1.00	0.72	0.72	

weight

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

Phase 1, Developer A must have paid the Initial Base Fee for the entire 100 acres of Phase 1 developable acreage (see **Table 6-2**). All subsequent Phase 1 final small lot maps for Developer A will not have to pay the Initial Base Fee because the Initial Base Fee for all Phase 1 property was already paid. Similarly, before Developer A can receive City Council acceptance for his or her first final small lot map in Phase 2, Developer A would have to pay the Initial Base Fee for the entire 150 acres in Phase 2 (see **Table 6-3**).

If a multifamily or nonresidential development wishes to proceed before the first final small lot map in a phase has been considered for City Council acceptance, then the entire Initial Base Fee would be required to be paid for all of that respective phase before issuance of a building permit for either a multifamily or a nonresidential project. Following the example above, if a 10,000-square-foot commercial building were being processed on a 1.5-acre parcel in Phase 1 and no final small lot maps had been accepted by the City Council, then before issuance of the building permit, the Initial Base Fee would be payable for 10 acres in Phase 1.

Initial Base Fee Collection from Subsequent Village 1 Development Phases

Before City Council approval of the first final small lot map in a respective development phase (after Phases 1 and 2), the Initial Base Fee shall be payable for the developable acreage associated with that specific final small lot map being considered for City acceptance. In addition, the Village 1 Plan Area Fee-Infrastructure fee component shall be payable for all remaining developable acres in the phase in which the first final small lot map is being considered. Consider the example of Developer B who has 75 developable acres identified in his or her DA as Phase 3, and his or her first final small lot map was 25 acres. Before City Council acceptance of the first final small lot map, the following payments would need to be paid to the City: 25 acres multiplied by the Initial Base Fee per acre and 50 acres multiplied by the Village 1 Plan Area Fee-Infrastructure component per acre. The table below shows this example.

If the Initial Base Fee is still in effect when Developer B comes forward with his or her second final small lot map in Phase 3, before City Council acceptance of that final map, Developer B will have to pay the difference between the Initial Base Fee per developable acre and the Village 1 Plan Area Fee-Infrastructure component per acre for all developable acres associated with the second final small lot map. The table below shows this example.

Updates to the Initial Base Fee

The City will adjust or update the Initial Base Fee in the same manner as it will adjust or update the overall Village 1 Plan Area Fee Program. As described in more detail below, such changes might be automatic annual adjustments or periodic updates to the quantities or unit prices. One feature unique to the Initial Base Fee will be the final update and reconciliation of the Initial Base Fee when Phases 1 and 2 infrastructure is complete, as determined by the City Engineer. The

**Table 6-3
Village 1 Public Facilities Financing Plan
Plan Area Fee Program Payment Example - Initial Base Fee**

Developer A Property	Phase 1		Phase 2	
	Acres	Amount [1]	Acres	Amount [1]
Initial Base Fee per Dev. Acre		\$105,000		\$105,000
PHASE 1 FINAL MAPS				
Final Small Lot Map #1	25	\$10,500,000	n/a	n/a
Final Small Lot Map #2	25	see above	n/a	n/a
Final Small Lot Map #3	50	see above	n/a	n/a
Subtotal Phase 1	100	\$10,500,000	n/a	n/a
PHASE 2 FINAL MAPS				
Final Small Lot Map #4	n/a	n/a	50	\$15,750,000
Final Small Lot Map #5	n/a	n/a	50	see above
Final Small Lot Map #6	n/a	n/a	50	see above
Subtotal Phase 2	n/a	n/a	150	\$15,750,000

[1] Estimated Initial Base Fee including the Administration fee component. Does not account for the fact that Developer A may have reimbursements that can be converted to fee credits that could be used against the Plan Area Fee Infrastructure Component.

ex1

purpose of the final update of the Initial Base Fee would be to ensure all eligible infrastructure costs incurred by Phases 1 and 2 property owners would be accounted for in the amount of Initial Base Fee applicable to Village 1 development. This reconciliation would recognize expenditure on eligible Village 1 Plan Area Fee Program improvements and will serve to inform recalculation of the entire Village 1 Plan Area Fee Program—Infrastructure component.

At the time the final reconciliation is complete, the amount of reimbursement for facilities oversizing will be recalculated. Although the intent would be that every Phases 1 and 2 property owner would be owed the same reimbursement per acre (in a given land use category), it is possible that this number may differ based on whether a property owner was a Constructing Entity or a Village 1 Plan Area Fee payer (see **Table 6-4**). As an example, at the time the Financing Plan was completed, the Initial Base Fee was anticipated to be approximately \$105,000 per developable acre and the buildout amount was anticipated to be approximately \$80,000. In this example, the Phases 1 and 2 oversizing burden equals \$25,000 per developable acre. It is possible at the end of Phases 1 and 2 that the total amount expended within Phases 1 and 2 equates to \$107,500 per acre and the buildout amount might change to \$85,000 per developable acre. In this particular example, the oversizing burden was reduced from \$25,000 to \$22,500. Although this example may never occur, it illustrates one potential outcome of the reconciliation that will be completed at the end of Phases 1 and 2.

Cessation of the Initial Base Fee

At a minimum, the City would not anticipate ending collection of the Initial Base Fee until such time as all Phases 1 and 2 property owners have been reimbursed back to their proportional share of Village 1 Plan Area Fee obligation as determined by the Village 1 Plan Area Fee Program when the Phases 1 and 2 final reconciliation is completed. For example, if, when the Phases 1 and 2 final reconciliation is completed, the Village 1 Plan Area Fee obligation for a VLDR unit project is \$105,000 per acre and the Initial Base Fee is \$80,000 per acre, the City would not end collection of the Initial Base Fee until all Phases 1 and 2 property owners who were at the \$105,000 per acre level were reimbursed back to the \$80,000 level one by one in priority order as described above.

Of course, by imposing the Initial Base Fee on subsequent Village 1 property owners (e.g., Phases 2, 3, 4, etc.), those subsequent property owners also will have funded greater than their proportional share of costs as measured by the difference between the Initial Base Fee and the Village 1 Plan Area Fee. Reimbursement from the Initial Base Fee down to the proportional Village 1 Plan Area Fee obligation shall be in calendar-year priority order established by year of eligibility via construction of eligible facilities or by year of payment of the Plan Area Fee if not a constructing entity. Given this circumstance, the City will have the ability to monitor and determine whether continued imposition of the Initial Base Fee after all Phases 1 and 2 property owners have been repaid is warranted and for how long. Eventually, the Initial Base Fee can no longer be collected because Village 1 Plan Area Fee revenue from subsequent Village 1 development is available for reimbursement to constructing entities and is not needed to construct new infrastructure.

**Table 6-4
Village 1 Public Facilities Financing Plan
Plan Area Fee Program Payment Example - Initial Base Fee (Phases 3 or Later) [1]**

Developer B Property	Acres	After Phases 1 & 2			Total Amount Payable
		Initial Base Fee [2]	Infrastructure Fee Component [3]		
Initial Base Fee per Dev. Acre		\$105,000			
Infrastructure Fee Component per Dev. Acre			\$80,000		
PHASE 3 FINAL MAPS					
Final Small Lot Map #1	25	\$2,625,000	\$4,000,000		\$6,625,000
Final Small Lot Map #2 [3]	50	see above	\$1,250,000		\$1,250,000
Subtotal Phase 1	75	\$2,625,000	\$5,250,000		\$7,875,000

ex2

- [1] Assumes Developer B would still be subject to the Initial Base Fee while Developer B was developing all of his or her property.
- [2] Estimated Initial Base Fee including the Administration fee component. Does not account for the fact that Developer A may have reimbursements that can be converted to fee credits that could be used against the Plan Area Fee - Infrastructure component.
- [3] Before City Council acceptance of Final Map #2, Developer B has to pay the difference between the Initial Base Fee and the Infrastructure Fee Component for the entire 50 acres in Final Map #2.

Village 1 Plan Area Fee Program Reimbursements and Credits

As is typical with development impact fee programs, many of the public infrastructure facilities are needed up front, before adequate revenue from the fee collection would be available to fund such improvements. Consequently, private funding will be necessary to pay for the public improvements when they are needed. This private funding may be in the form of land-secured bonds, developer equity, or another form of private funding. As will be further detailed in the DA, there shall be no adjustment to the Village 1 Plan Area Fee based on the method by which a constructing party funds or constructs eligible project costs.

Reimbursement for Eligible Project Improvements

In cases where a private party (e.g., developer) has advance-funded an eligible Village 1 Plan Area Fee infrastructure component, that party would be defined as a "Constructing Entity" and will be due a reimbursement from the Village 1 Plan Area Fee Program. Reimbursements will be provided under the following conditions:

- A Constructing Entity shall have executed a Fee Reimbursement Agreement with the City (a form of which is included in each DA executed between the City and a property owner).
- Constructing Entity-installed improvements shall be considered for reimbursement. Only funds collected from the Village 1 Plan Area Fee shall be used to reimburse a developer who installed eligible infrastructure improvements identified in this report. Reimbursements are an obligation of the Village 1 Plan Area Fee Program and not an obligation of the City General Fund or other operating funds.
- All bidding and contracting for construction work shall be done to allow for the Project improvements to be eligible for acquisition or construction through a CFD or to enable the Village 1 Plan Area Fee Infrastructure Fee Component to be financed by a CFD. Failure to comply with these requirements may result in the applicable improvements becoming ineligible for reimbursement through the Village 1 Plan Area Fee.

The total amount of reimbursement for completed infrastructure will be based on actual costs incurred for eligible hard costs based on a properly bid construction contract. All hard costs will be subject to verification by the City. The overall cost summaries included within the Infrastructure Finance Plan include 17 percent for soft costs allocation along with 15 percent contingency based upon estimated construction cost. Soft cost elements as included have been estimated at:

- Plan Check & Inspection = 5%
- Soil Inspection = 1.5%
- Bond Fees = 1%
- Engineering and Staking = 9.5%

The soft costs will further need to incorporate non-typical items such as PG&E Design Fees; Outside Agency Review Fees; SWPPP Inspection (which may be a contractor performed function); and other elements that may arise as a required effort in completion of the project. As these non-typical items are difficult to quantify, the Village 1 Plan Area Fee shall account for Soft

Costs on an actual incurred basis during Phases 1 & 2. At the end of Phase 2 the City shall reconcile actual soft costs and compare to estimated soft costs in the plan, and make adjustments to allocations concurrent with construction cost reconciliation adjustments. At the end of Phase 2 the City may elect to proceed for future phases with a fixed percentage for soft-costs after evaluating the actual soft costs incurred during the first two phases, or to continue administering soft costs on an actual incurred basis.

Reimbursements shall be controlled by a fully executed Fee Reimbursement Agreement. Fee reimbursements will be personal to the party granted Village 1 Plan Area Fee reimbursements, and such fee reimbursements do not run with the land. Depending on circumstances, Village 1 Plan Area Fee reimbursements may be repaid in the form of fee credits or cash reimbursements as described in more detail below. Cash reimbursement for eligible facilities will not be payable until the infrastructure for which reimbursement is being made is completed and accepted by the City. Fee reimbursements converted to fee credits may be used once a Fee Reimbursement Agreement has been executed and acceptable security has been posted as determined by the City Engineer.

Reimbursements Converted to Fee Credits

At his or her election, a Constructing Entity (developer or property owner) may convert fee reimbursements to fee credits for use anywhere in the property identified in that property owner's DA and subject to a particular phase designation. More specifically, cash reimbursements may be converted to fee credits only within the respective development phase that aligns with the infrastructure constructed. For example, if a property owner has constructed Phases 1 and 2 infrastructure, then that Constructing Entity can convert the fee reimbursement to fee credits for development within Phases 1 and 2. If a property owner elects to construct infrastructure identified for a future phase (e.g., constructs Phase 4 infrastructure), then that Constructing Entity cannot convert fee reimbursements into fee credits for use in Phases 1, 2 or 3.

Fee credits will be expressed as a dollar amount to be used to offset the Village 1 Plan Area Fee. Fee reimbursement may be converted to fee credits when needed to be applied against the Village 1 Plan Area Fee Program obligation. All fee reimbursements, including those converted to fee credits, shall be adjusted annually based on the annual change to the Village 1 Plan Area Fee Program (i.e., Construction Cost Index adjustment). All fee reimbursements, including those converted to fee credits, shall only apply against the Village 1 Plan Area Fee Program element for which funding was advanced. In other words, the City will not permit a property owner to be reimbursed or use fee credits against the Village 1 Plan Area Fee—Infrastructure component for dedicated park land or for a constructed park. Similarly, a property owner will not be able to take Village 1 Plan Area Fee—Park Development fee credits for a completed roadway.

As with fee reimbursements, fee credits will not run with the land and may be applied to any property identified in a property owner's DA subject to the phasing limitations described above. The owner of fee reimbursements may allocate Village 1 Plan Area Fee credits in any manner to a given parcel or project in his or her own property as identified in his or her DA. It is the Constructing Entity's responsibility to inform the City how fee credits will be applied to development projects, and the City, as the Village 1 Plan Area Fee Program administrator, shall bear responsibility for ensuring fee credits are used only on appropriate property and in the

appropriate phase. Exhibits to the DA will serve as template forms and subsequently be used by a Constructing Entity when using Village 1 Plan Area Fee Program fee credits.

Cash Reimbursements

Fee reimbursements that are not converted to fee credits will be subject to reimbursement from Village 1 Plan Area Fee cash flows, when available, on a first-in first-out basis. Fee reimbursements do not run with the land and may be transferred to any property owner in Village 1. It shall be the responsibility of the property owner who wishes to transfer any fee reimbursements to notify the City of such transfer. The transferor and transferee both shall sign an acknowledgement or other instrument acceptable to the City identifying the transfer amount and all other necessary information (e.g., date, contact information, etc.).

Cash reimbursements will be paid on a first-in first-out basis based on the effective date of the credit/reimbursement agreement in any calendar year (Calendar-Year Priority). A Constructing Entity will achieve a given Calendar-Year Priority when it has a fully executed Fee Reimbursement Agreement and has expended at least 30 percent of the hard costs for eligible Village 1 Plan Area Fee infrastructure included in such reimbursement agreement. Although the Calendar-Year Priority should account for this issue, property owners are anticipated to be paid cash reimbursements on a phase-by-phase basis, meaning that property owners in Phases 1 and 2 would anticipate receiving their cash reimbursements before a property owner in Phase 4.

If two agreements have an effective date in the same calendar year, reimbursements will be paid out pro rata to each Constructing Entity based on the relative amount of fee reimbursements owed to each party.

The Financing Plan anticipates all Village 1 Plan Area Fee infrastructure will be constructed by Village 1 developers; thus, the City is anticipated to collect Village 1 Plan Area Fee revenues only from these Village 1 developer-property owners who are not Constructing Entities (i.e., developer-property owners who do not construct eligible Village 1 Plan Area Fee backbone infrastructure).

Village 1 Plan Area Fee Administration Fee Component

The Village 1 Plan Area Fee Administration Fee Component will be collected to fund the administration, oversight, implementation, and updates of the Village 1 Plan Area Fee Program. The Village 1 Plan Area Fee Administration Fee Component will include adequate funding to cover all City costs, including those of outside consultants if so hired, to administer the Village 1 Plan Area Fee Program.

While the Village 1 Plan Area Fee Administration Fee Component is required to cover actual costs of administering the program on an annual basis, this fee component also must collect adequate funding to cover periodic updates to the program that are above and beyond the annual fee program monitoring and maintenance. To account for these circumstances, it is recommended the Village 1 Plan Area Fee Administration Fee Component be established as a percentage of the Village 1 Plan Area Fee—Infrastructure component. At the outset of the program, the City has determined to use 1.5 percent of the Infrastructure estimated construction cost component as the administrative fee amount. Although based on the amount of the Infrastructure component

alone, this administrative fee amount is intended to cover City and outside consultant costs (if incurred) to administer the entire Village 1 Plan Area Fee Program, including neighborhood park components.

Village 1 Plan Area Fee Program Adjustments and Update

The Village 1 Plan Area Fee is subject to automatic annual inflation adjustments, periodic updates, and a 5-year review requirement. The purpose of each update is described in this section.

Automatic Inflation Adjustments

Annually, the costs on which the Village 1 Plan Area Fee is based shall be updated by actual costs (using unit price and other cost data from completed projects) or using a construction cost index such as the Engineering News Record Construction Cost Index (CCI). In the event an index is used, the Financing Plan recommends, in July of each calendar year, using the procedures set forth in California Government Code Section 66017, the Village 1 Plan Area Fee be adjusted by the average of the change in the San Francisco CCI and the change in the 20-city CCI as reported in the Engineering News Record for the 12-month period ending March of each calendar year.

Periodic Village 1 Plan Area Fee Updates

The proposed Village 1 Plan Area Fee is subject to periodic updates based on changes in developable land, cost estimates, or other changes in the data on which the fee is based. For the first 5 years after approval of the first Village 1 Plan Area Fee Program fee nexus study, the periodic update will be conducted either (1) after the approval by the City of a SPA and on the request of any landowner or (2) every 2 to 3 years. Thereafter, the City will continue to conduct periodic updates either (1) after the approval by the City of a SPA and on the request of any landowner or (2) as otherwise determined by the City.

During periodic updates, the City will analyze these items:

- Changes in facility costs different from the CCI inflation factor.
- Use of actual costs for completed facility improvements to “true up” the fee program.
- Changes in land use because of SPAs.
- Changes in other funding sources.
- Changes in the cost to update or administer the fee.

After an amendment to the Village 1 Plan Area Fee Program is implemented by the City, the updated fees shall apply to Village 1 development from that point forward. If a SPA results in a decrease in facilities funded by the Village 1 Plan Area Fee, the corresponding cost savings shall be to the benefit of all Village 1 property owners who would still be subject to the Village 1 Plan Area Fee. Conversely, if a SPA, except those initiated by the City, adds improvement costs to the Village 1 Plan Area Fee Program, then those increased costs should be borne by the party requesting the SPA.

7. FEASIBILITY OF THE FINANCING PLAN

This chapter provides a summary of financial feasibility of the Project. The feasibility analyses presented in this chapter evaluate the feasibility of the Project in light of current and proposed fees, estimated infrastructure cost burdens, and taxes and assessments. The actual costs, unit mix, Mello-Roos bond proceeds, fees, and other factors may vary according to the market conditions at the time of development. Final unit sales prices and major Backbone Infrastructure and Other Public Facilities costs will have an impact on actual development feasibility.

Summary of Feasibility Analyses

This Financing Plan includes the following two methods for evaluating the financial feasibility of the proposed Project:

- Total Infrastructure Cost Burden of Major Infrastructure.
- Total Taxes and Assessments as a Percentage of Sales Price.

To be considered financially feasible, the Project should meet both of the feasibility tests.

It is important to note that these feasibility metrics, described in further detail below, should be considered initial diagnostics, offering a general indicator of whether or not a project is likely to meet financial feasibility criteria, or whether measures should be taken to improve viability either through a reduction in cost burdens, identification of other funding sources, or other approaches.

The purpose of the Total Infrastructure Cost Burden of Major Infrastructure feasibility test is to assess the financial feasibility of the Project, given all current and proposed fees, and the additional burden of Project-specific infrastructure costs. If a Project-specific fee (plan area fee) is chosen as the means to fund infrastructure costs not covered by existing or proposed financing programs, this feasibility test assesses the additional fee burden on residential dwelling units.

It is common for developers of major development projects to advance-fund and carry infrastructure costs for some length of time. The impact of the land developer's cost burden depends on several factors, including the time frame for the reimbursements and the extent to which full reimbursement is received, either through public funding programs or through adjustments in land sales prices.

The purpose of the Total Taxes and Assessments as a Percentage of Sales Price feasibility test is to ensure current and proposed taxes and assessments do not exceed the preliminary target of 1.7 percent of the value of the property.⁴ If a Mello-Roos CFD (special tax) or assessment is chosen as the means to fund infrastructure costs not covered by existing or proposed financing programs, this feasibility test assesses the additional special tax/assessment burden on residential dwelling units. The estimated preliminary maximum special tax amount that could be

⁴ Although the general rule of thumb is 2 percent, the Village 1 property owners have set a preliminary target amount of 1.7 percent, to allow some gap for additional special taxes and assessments if needed.

implemented as part of a Mello-Roos CFD or Assessment District is included in this feasibility test (refer to **Table 5-4** in **Chapter 5** for estimated preliminary maximum special tax amounts).

Total Infrastructure Cost Burden of Major Infrastructure Feasibility Test

The infrastructure cost burden of development to a builder can be used to assess the financial feasibility for development of the finished products of a project. The total infrastructure cost burden consists of all Backbone Infrastructure and Public Facilities costs allocated to the development plus applicable fees, including building permit processing fees, County fees, and regional fees. The infrastructure cost burden feasibility indicator measures the total costs of Backbone Infrastructure and Public Facility improvements as a percentage of the final sales price or finished value of a residential unit.

The Total Infrastructure Cost Burden of Major Infrastructure Feasibility Test provides a performance indicator of a project's feasibility. In general, for each residential and nonresidential land use, if the total cost burden per dwelling unit or square foot is less than 15 to 20 percent of the finished sales price, then a project is considered to be financially feasible:

- Burdens below 15 percent are generally considered financially feasible.
- Burdens between 15 and 20 percent may be feasible depending upon the specific circumstances of the project., and
- Burdens above 20 percent suggest that a project may not be financially feasible unless other components of the project pro forma are particularly advantageous to the developer, thus allowing the project to bear unusually high infrastructure costs.⁵

These feasibility benchmarks are based on EPS's experience conducting financial feasibility analyses for numerous projects throughout the Sacramento Region and Central Valley over the last 3 decades. The 15- to 20-percent test is merely a tool that can be used—along with other tools—as a general measure of financial feasibility. This measure should not be taken to mean that if one land use type exceeds the threshold, the project definitely is infeasible. There are ways in which a development project can mitigate against a high cost burden. In addition, the infrastructure costs will be fine-tuned and possibly reduced as engineering studies are completed closer to actual construction.

Village 1 Infrastructure Cost Burden Feasibility Summary

Table 7-1 shows the total infrastructure cost burden by land use for the Project. The cost burden is shown per dwelling unit for residential units. The Infrastructure Cost Burden Analysis is organized into the following components:

⁵ Such other components may include extraordinarily low land basis (e.g., land has been in the family for a long time, land acquired during severe real estate market downturn, etc.), development phasing (e.g., fast early absorption ahead of a major infrastructure cost such as a new water treatment plant), low or no environmental mitigation requirements (e.g., through avoidance and/or on-site preservation).

- **Existing City Fees.** Includes permit, processing, and existing City development impact fees.
- **Existing City PFE Fee.** Includes all elements of the existing City PFE Fee Program.
- **Plan Area Fees.** Includes the proposed Village 1 Plan Area Fee Program. Please note that although expressed on a per unit basis for **Table 7-1**, the Plan Area Fee – Infrastructure component will be imposed on a developable acreage basis. The amount per unit by land use category was estimated using the average densities for each category as assumed in this Financing Plan.
- **School Fees.** Includes the Western Placer Unified School District impact fee.
- **County/Regional Agency Fees.** Includes the fees collected by Placer County, the Placer County Water Agency and other County or regional agencies.

Table 7-1 documents the infrastructure cost burden for Village 1 residential units, based on the estimated unit sales prices and the infrastructure costs shown per unit. The cost burden per dwelling unit ranges from approximately 19.5 percent to approximately 24.7 percent of the home sales price for all owner-occupied low- and medium-density residential land uses, indicating these units are at the upper end of the range that is generally considered feasible to develop. The cost burden for multifamily units is greater than 20 percent indicating a combination of a change in unit valuation or change in costs allocated to multifamily development may be necessary before these Specific Plan land uses may move forward. The infrastructure cost burdens indicated in this Financing Plan could change for several reasons, including cost reductions resulting from final design and project bids, a change in estimated valuations with changing market conditions or one developer advances a mix of land uses where a cross-subsidization of cost burdens might occur.

Total Taxes and Assessments as a Percentage of Sales Price

The measurement of Total Taxes and Assessments as a Percentage of Sales Price is often referred to as the “two-percent test.” This metric is yet another measure of the financial feasibility of a project evaluated by land developers, builders, and municipal governments. The Total Taxes and Assessments as a Percentage of Sales Price is a general rule for the feasibility of proposed annual special taxes and assessments. In general, if the sum of property taxes, other ad valorem taxes, and all annual special taxes and assessments is less than 2 percent of the average finished home sales price, then the burden of annual taxes and assessments is considered financially feasible. In the Sacramento Region, generally there is a target rate for the total of these taxes to be no greater than approximately 1.7 percent to 1.8 percent of the finished home sales price.

Two-Percent Feasibility Summary

As described in more detail in **Chapter 5**, Village 1 development will be subject to one or more CFDs formed to fund Village 1 public facility maintenance and public safety. This Financing Plan includes estimates of the annual special taxes the City is anticipated to require from new Village 1 development. **Table 5-4** in **Chapter 5** summarizes the Two-Percent Test for the various residential developable land uses in the Project. The total annual amount includes the following taxes and assessments:

- Property taxes.
- Other general ad valorem taxes (e.g., school/other GO bonds).
- Existing special taxes and assessments.
- Proposed or potential special taxes for Village 1 public facility maintenance and public safety services.
- A preliminary estimate of CFD special taxes for infrastructure, based both on tax rates in comparable projects in the City and surrounding areas and on the overall annual tax burden.

After accounting for all taxes on **Table 5-4** in **Chapter 5**, each land use type has a total tax burden of less than or equal to the preliminary target of 1.7 percent.

8. *FUNDING OF ONGOING OPERATIONS AND MAINTENANCE COSTS*

Village 1 Funding for Maintenance

The City historically has used landscaping and lighting district assessments on new development to fund the maintenance of street lighting, landscape corridors, medians, storm drainage facilities, and other open spaces. For Village 1, the Financing Plan is based on the assumption that the City may choose to use the services and maintenance authorizations under the Mello-Roos Act to implement one or more Maintenance CFD(s). For Financing Plan purposes, the annual maintenance obligations have been organized into the following categories:

- Park, Trail, Landscape Corridor, Median, and Open Space Maintenance.
- Street, Street Light, and Safety Light Maintenance.
- Storm Drainage Maintenance.

Although subject to change upon creation of the funding mechanism, the Financing Plan generally defines annual maintenance as follows. Annual maintenance functions and costs generally will include the installation, maintenance, and servicing of turf, ground cover, shrubs and trees, irrigation systems, drainage systems, street lighting, fencing, soundwalls, sidewalks, monuments, statuary, fountains, water quality ponds, park facilities, open space, bike trails, walkways, drainage swales and other ornamental structures and facilities, entry signage, street pavers, art work and monuments, and all necessary appurtenances, and labor, materials, supplies, utilities (including water and electricity) and equipment, as applicable, for property owned or maintained by the City. The annual maintenance costs also would likely include an allowance for long-term repair and replacement of improvements.

A portion of the annual maintenance special tax also may be used to fund open space maintenance. Although the specific details will be finalized before Village 1 development, this maintenance function is intended to maintain the open space areas located adjacent to avoided or created habitat mitigation areas and other buffer areas between the open space and vertical development. The City is working through this funding strategy not only with Village 1 but also with other "villages" identified in the City's General Plan.

At the time this Financing Plan was written, the City and property owners were quantifying the types and locations of Improvements for which CFD funding will be required. Because the amount has not been quantified in total or on a per unit basis, this Financing Plan includes a placeholder amount of \$500 per low density single family residential unit based on comparable costs for similar master-planned communities within the region. The costs for higher density units will be less than that of a single-family unit. When the Maintenance CFD(s) are implemented, the City and Village 1 property owners may wish to combine or separate one or more of these functions into different groups. How the functions are organized ultimately will likely be informed by further analysis by the City. The final agreement on terms will be memorialized in the terms of the DA that is expected to be executed between the City and each Village 1 property owner.

Village 1 Funding for Public Safety

The Project was annexed into the City from the unincorporated County. Among other terms of the annexation, one term included tax revenue sharing between the City and County from the Village 1 annexation area. Before annexation, the City prepared a fiscal impact analysis that identified a range of annual deficits (e.g., the difference between Village 1 revenues to the City compared with City costs of services to the Project). To provide a funding mechanism to cure any such annual deficits, the DA requires that all new Village 1 development participate in a Mello-Roos CFD for public safety. This CFD will be formed before approval of the first final small lot map in the Project. This Financing Plan includes a placeholder special tax amount for this CFD obligation, which is based upon the original fiscal impact analysis. The final special tax amount will be determined when the City and County agree on an updated fiscal impact analysis and final split of property tax revenues from new Village 1 development.

Funding for Maintenance and Public Safety Obligations During Construction Periods

The above-mentioned funding mechanisms are designed to levy annual taxes in an amount equal to that of anticipated costs of public facility maintenance and new public safety services. The special taxes will be triggered once a building permit is pulled for construction on a parcel. In addition, the City Council has expressed its desire to ensure the City is not exposed to any financial risk for the maintenance of existing roadways or costs of public safety provided to the Project while construction is underway and before adequate building permits have been pulled to fund such costs.

At the time this Financing Plan was written, the City and property owners were negotiating the amount and exact nature of funding that will be provided to satisfy the City Council's concern for City costs during construction periods. The final agreement on terms will be memorialized in the terms of the DA that is expected to be executed between the City and each Village 1 property owner.

9. FINANCING PLAN IMPLEMENTATION

Implementation of Financing Plan financing strategies will require use of existing development impact fee programs, including existing City fee programs, County fee programs, and the school district fee program. In addition, the City will be presented with actions to implement the new Village 1 fee programs and land-secured financing districts described herein. The use of land-secured financing is an integral component of the financing strategy as it will help provide the up-front funding required for significant Backbone Infrastructure and Other Public Facilities required at the outset of development.

Financing Plan Implementation Action Items

Table 9-1 details the actions that are required for implementation of the Financing Plan, which will require the following actions:

- Approve and execute a DA between the City and each Village 1 property owner when pursuing development of their property.
- Establish internal City procedures for collection of the Village 1 Plan Area Fee and its following components:
 - Village 1 Plan Area Fee—Backbone Infrastructure.
 - Village 1 Plan Area Fee—Neighborhood Parks Fee.
 - Village 1 Plan Area Fee—Neighborhood Parks Land Acquisition Fee.
 - Village 1 Plan Area Fee—Administration Fee.
- Form one or more land-secured financing districts (CFDs) for infrastructure.
- Form one or more land-secured financing districts (CFDs) to fund the following annual costs:
 - Public Safety Services.
 - Park, Trail, Landscape Corridor, Median, and Open Space Maintenance.
 - Street, Street Light, and Safety Light Maintenance.
 - Storm Drainage Maintenance.
- Prepare documentation and adopt City resolution implementing the Financing Plan preparation fee. This fee would apply to any Village 1 property owners who did not participate or did not pay 100 percent of their proportional share of the costs to prepare this Financing Plan.

**Table 9-1
Lincoln Village 1 Financing Plan
Financing Plan Implementation Actions**

Category/Item	Action	Responsible Party	Timing
Development Agreement			
New Development Agreement	Approve and execute a new Development Agreement between the City and each Village 1 property owner.	City/Village 1 Property Owners	Concurrent with or immediately following approval of the Financing Plan but before City Council acceptance of the first Final Small Lot Subdivision Map or Building Permit if subdivision is not required.
Development Impact Fee Programs			
Village 1 Plan Area Fee - Backbone Infrastructure	Establish internal procedures for collection of development agreement fees for roadways, water, sewer, storm drainage and other facilities costs.	City	Before the City Council acceptance of the first Final Small Lot Subdivision Map or Building Permit if subdivision is not required.
Village 1 Plan Area Fee - Neighborhood Parks Development Fee	Establish internal procedures for collection of development agreement fees for neighborhood park development costs.	City	Before the City Council acceptance of the first Final Small Lot Subdivision Map or Building Permit if subdivision is not required.
Village 1 Plan Area Fee - Neighborhood Parks Land Acquisition Fee	Establish internal procedures for collection of development agreement fees for neighborhood park land acquisition.	City	Before the City Council acceptance of the first Final Small Lot Subdivision Map or Building Permit if subdivision is not required.
Land Secured Financing District (Mello-Roos Community Facility District(s)) for Infrastructure and Public Facilities			
Infrastructure CFD(s)	Form one or more Mello-Roos CFD(s) to fund all or a portion of the required Village 1 Backbone Infrastructure and Other Public Facilities.	City/Village 1 Property Owners	Before the first Final Small Lot Subdivision Map or Building Permit if subdivision is not required.
Land Secured Financing District (Mello-Roos Community Facility District(s)) for Operation and Maintenance (Services)			
Public safety	Form Mello-Roos CFD to fund public safety services.	City/Village 1 Property Owners	Before Final Map or Building Permit if subdivision is not required.
Parks, Trails, Landscape Corridors, Medians and Open Space Maintenance	Form Maintenance Services Mello-Roos CFD to fund park, parkway, open space, median and landscape corridor maintenance.	City/Village 1 Property Owners	Before Final Map or Building Permit if subdivision is not required.
Street Maintenance District / Lighting Maintenance District	Form Mello-Roos CFD to fund street, street light and safety light maintenance. Could be combined with above Maintenance Services CFD.	City/Village 1 Property Owners	Before Final Map or Building Permit if subdivision is not required.
Storm Drainage Maintenance	Form Mello-Roos CFD to fund storm drainage maintenance. Could be combined with above Maintenance Services CFD.	City/Village 1 Property Owners	Concurrent with or immediately following Tentative Map Approval/
Financing Plan Reimbursement Fee			
New Financing Plan Reimbursement Fee	Implement fee to collect nonparticipants' share of Village 1 Financing Plan costs.	City	Following approval of Financing Plan and Development Agreement.

impl

Changes in the Capital Improvement and Financing Programs

As the Financing Plan is implemented, the infrastructure costs will change and available funding sources may change (i.e., additional sources may become available) as development occurs. As a result, the Financing Plan must be flexible enough to appropriately adjust to such changes. Changes in the actual or assumed infrastructure cost estimates or funding of the infrastructure and facilities should be re-evaluated in the context of the overall financing strategy to ensure required funding is available when needed. Possible changes include the following adjustments:

- Revised or refined Backbone Infrastructure improvements.
- New cost information based on actual construction costs, updated engineering estimates, or changes in the land use plan.
- New funding source data.
- Inflationary adjustments to cost and funding data.
- Land use changes.

Changes in the overall financing program could include either higher or lower public facility costs or different funding source information than initially assumed. The Financing Plan costs and funding sources are shown in 2016 dollars.

Chapter 6 includes more detailed discussions about how future changes in land use and infrastructure costs would affect the Village 1 Plan Area Fee Program.

City Administration

The City will administer implementation of the Financing Plan, which will include the following activities:

- Completion of the Financing Plan implementation action items identified above.
- Administering the Village 1 Plan Area Fee Program.
- Administering the DAs between the City and respective Village 1 property owner(s).
- Monitoring development activities and Backbone Infrastructure and Other Public Facility construction.
- Monitoring, reporting, and periodically updating the financing mechanisms (e.g., development impact fee programs) to ensure the necessary infrastructure is constructed as required to serve Village 1 development.

APPENDICES:

- Appendix A: Backbone Infrastructure and Other Public Facilities Cost Estimates and Allocations
- Appendix B: Neighborhood Park Cost Estimates and Allocations
- Appendix C: City PFE Revenue
- Appendix D: City and Other Agency Fee Revenue
- Appendix E: Finance Plan Reimbursement



APPENDIX A:

Backbone Infrastructure and Other Public Facilities Cost Estimates and Allocations

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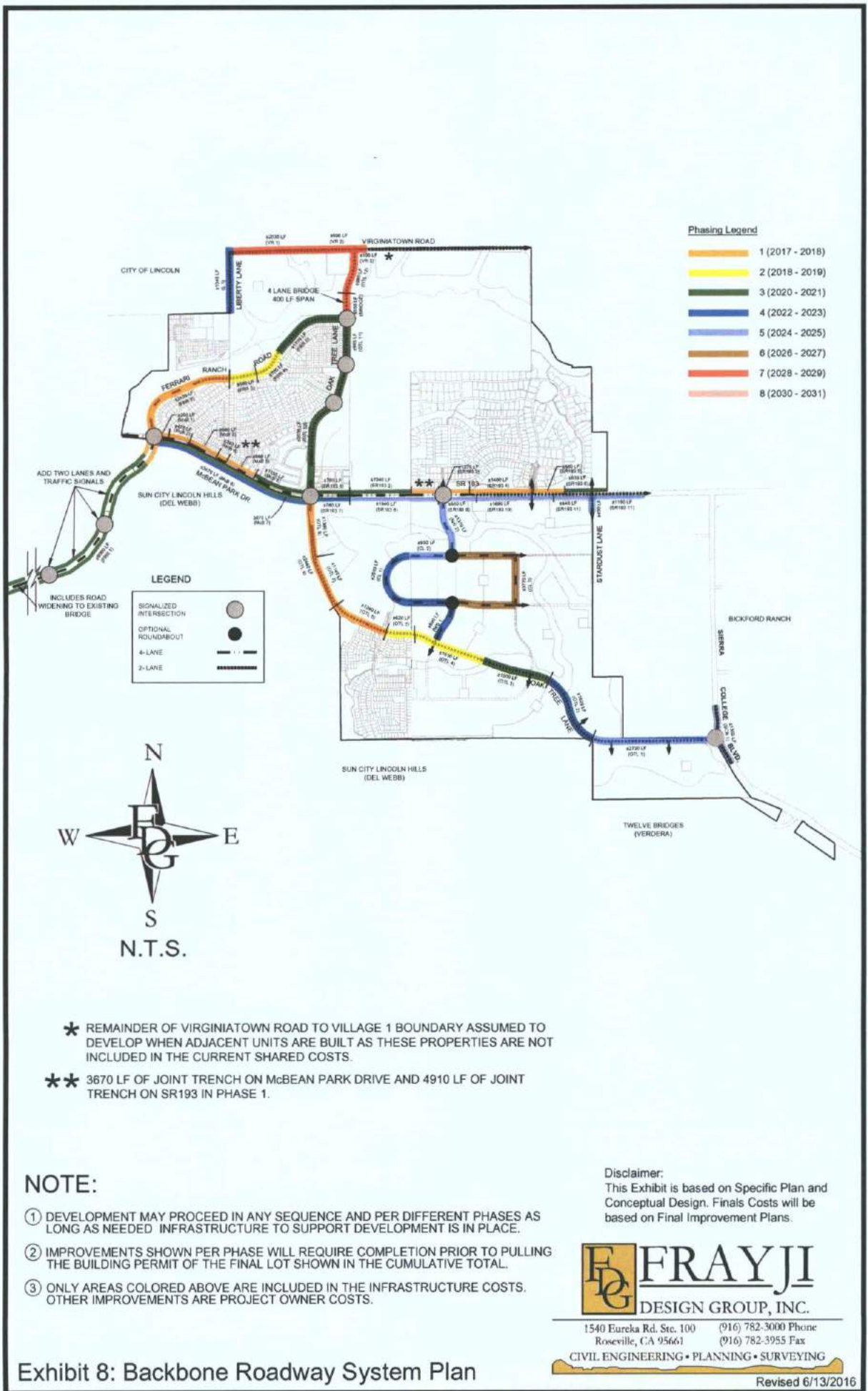


Exhibit 8: Backbone Roadway System Plan

Revised 6/13/2016

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**Table A-1
Lincoln Village I Financing Plan
Roadway Cost Summary**

Item	Assumption	Engineer's Cost by Phase								Total
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	
Roadway Costs										
Village 1 Plan Area Fee Funded Costs		\$13,648,400	\$3,135,500	\$8,439,200	\$6,111,500	\$6,324,900	\$2,701,600	\$9,026,300	\$0	\$49,387,400
City PFE Funded Costs										
PFE Infrastructure Costs		\$0	\$0	\$6,561,300	\$1,261,400	\$2,581,100	\$0	\$8,981,400	\$0	\$19,385,200
PFE Credit Costs		\$2,838,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,838,000
Subtotal PFE Funded Costs		\$2,838,000	\$0	\$6,561,300	\$1,261,400	\$2,581,100	\$0	\$8,981,400	\$0	\$22,223,200
Total Roadway Costs		\$16,486,400	\$3,135,500	\$15,000,500	\$7,372,900	\$8,906,000	\$2,701,600	\$18,007,700	\$0	\$71,610,600
Village 1 Plan Area Fee Funded										
Construction Costs		\$10,339,700	\$2,375,400	\$6,393,300	\$4,629,900	\$4,791,600	\$2,046,700	\$6,838,100	\$0	\$37,414,700
Hard Cost Contingency	15.00%	\$1,551,000	\$356,300	\$959,000	\$694,500	\$718,700	\$307,000	\$1,025,700	\$0	\$5,612,200
Soft Cost Contingency	17.00%	\$1,757,700	\$403,800	\$1,086,900	\$787,100	\$814,600	\$347,900	\$1,162,500	\$0	\$6,360,500
Total Village 1 Plan Area Fee Funded Costs		\$13,648,400	\$3,135,500	\$8,439,200	\$6,111,500	\$6,324,900	\$2,701,600	\$9,026,300	\$0	\$49,387,400
City PFE Funded										
PFE Infrastructure Costs										
Construction Costs		\$0	\$0	\$4,970,700	\$955,600	\$1,955,400	\$0	\$6,804,100	\$0	\$14,685,800
Hard Cost Contingency	15.00%	\$0	\$0	\$745,600	\$143,300	\$293,300	\$0	\$1,020,600	\$0	\$2,202,800
Soft Cost Contingency	17.00%	\$0	\$0	\$845,000	\$162,500	\$332,400	\$0	\$1,156,700	\$0	\$2,496,600
Total PFE Infrastructure Costs		\$0	\$0	\$6,561,300	\$1,261,400	\$2,581,100	\$0	\$8,981,400	\$0	\$19,385,200
PFE Credit Costs										
Construction Costs		\$2,150,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,150,000
Hard Cost Contingency	15.00%	\$322,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$322,500
Soft Cost Contingency	17.00%	\$365,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$365,500
Total PFE Credit Costs		\$2,838,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,838,000
Total PFE Funded Costs										
Construction Costs		\$2,150,000	\$0	\$4,970,700	\$955,600	\$1,955,400	\$0	\$6,804,100	\$0	\$16,835,800
Hard Cost Contingency	15.00%	\$322,500	\$0	\$745,600	\$143,300	\$293,300	\$0	\$1,020,600	\$0	\$2,525,300
Soft Cost Contingency	17.00%	\$365,500	\$0	\$845,000	\$162,500	\$332,400	\$0	\$1,156,700	\$0	\$2,862,100
Total PFE Funded Costs		\$2,838,000	\$0	\$6,561,300	\$1,261,400	\$2,581,100	\$0	\$8,981,400	\$0	\$22,223,200

Road cost

Source: Frayji Design Group; and EPS.

Buildout

**Table A-2
Lincoln Village I Financing Plan
Roadway Plan Area Fee Funded Cost Allocation at Buildout**

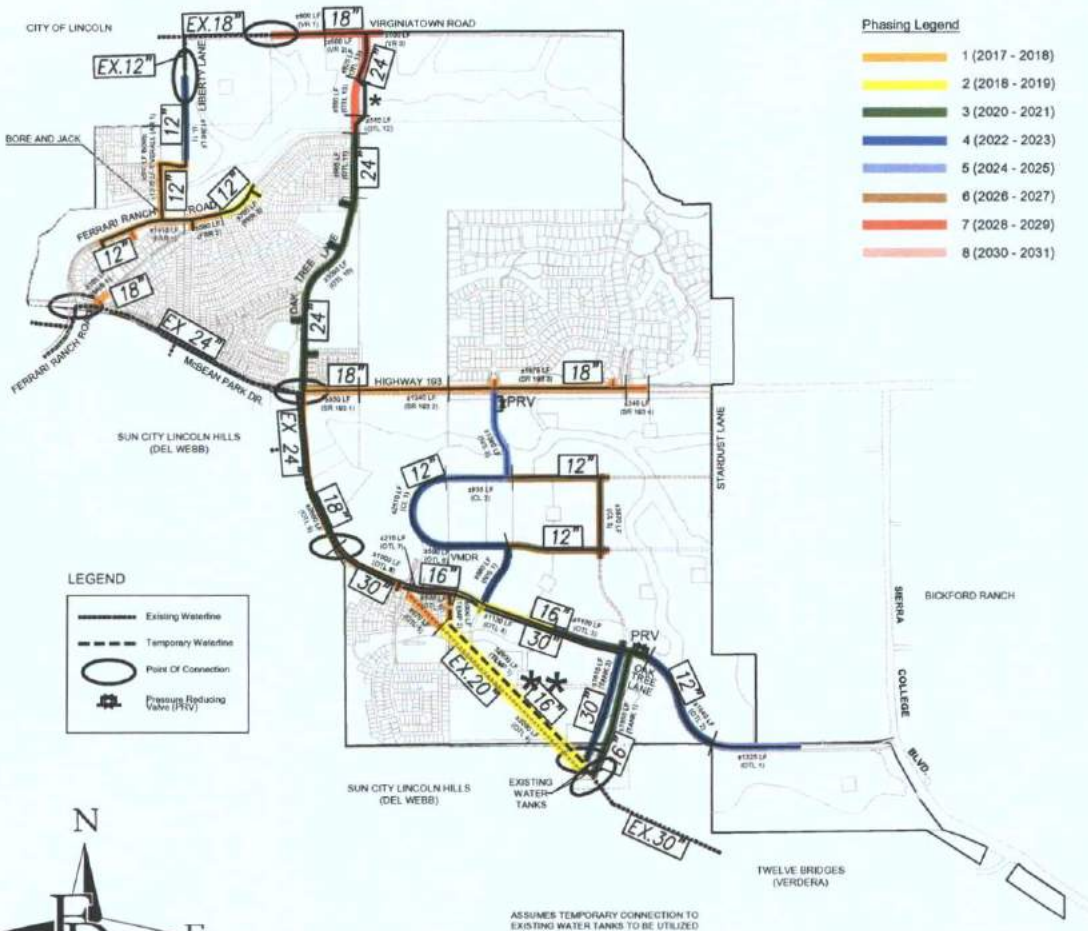
Item	Land Use		Cost Allocation Basis			Roadway Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost Per Acre	Cost Per Unit [2]
Residential Land Uses								
Village Country Estates	234.2	469	1.00	469	11.84%	\$5,846,212	\$24,962	\$12,465
Village Low Density Residential	522.5	2,090	1.00	2,090	52.75%	\$26,052,414	\$49,861	\$12,465
Village Medium Density Residential	91.0	728	0.72	524	13.23%	\$6,531,802	\$71,778	\$8,972
Village High Density Residential	28.8	519	0.72	374	9.44%	\$4,662,011	\$161,875	\$8,983
Village Mixed Use	39.0	702	0.72	505	12.75%	\$6,294,961	\$161,409	\$8,967
Total Residential	915.5	4,508		3,962	100.00%	\$49,387,400		
Total						\$49,387,400		

roads all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

[2] Assuming average land use densities



- * INSIDE OF PROPOSED BRIDGE
- ** TEMPORARY 16" MAIN IF ADDITIONAL CAPACITY IS REQUIRED.

NOTE:

- ① NO INTERNAL VILLAGE SYSTEM, EXCEPT NORTHERLY CONNECTION AND SOUTHERLY CONNECTION TO TRUNK WATER.
- ② DEVELOPMENT MAY PROCEED IN ANY SEQUENCE AND PER DIFFERENT PHASES AS LONG AS NEEDED INFRASTRUCTURE TO SUPPORT DEVELOPMENT IS IN PLACE.
- ③ IMPROVEMENTS SHOWN PER PHASE WILL REQUIRE COMPLETION PRIOR TO PULLING THE BUILDING PERMIT OF THE FINAL LOT SHOWN IN THE CUMULATIVE TOTAL.
- ④ ONLY AREAS COLORED ABOVE ARE INCLUDED IN THE INFRASTRUCTURE COSTS. OTHER IMPROVEMENTS ARE PROJECT OWNER COSTS.

Disclaimer:
This Exhibit is based on Specific Plan and Conceptual Design. Finals Costs will be based on Final Improvement Plans.



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Exhibit 5: Backbone Water System Plan

Revised 6/13/2016

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Table A-3
Lincoln Village I Financing Plan
Potable Water Cost Summary

Item	Assumption	Engineer's Cost by Phase								Total
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	
Potable Water Costs										
Village 1 Plan Area Fee Funded Costs		\$2,475,200	\$886,800	\$1,391,600	\$1,024,600	\$530,000	\$469,200	\$570,000	\$0	\$7,347,400
City PFE Funded Costs		\$0	\$0	\$601,000	\$273,100	\$0	\$0	\$230,400	\$0	\$1,104,500
PFE Infrastructure Costs		\$468,100	\$163,300	\$0	\$0	\$0	\$0	\$0	\$0	\$631,400
PFE Credit Costs		\$468,100	\$163,300	\$601,000	\$273,100	\$0	\$0	\$230,400	\$0	\$1,735,900
Subtotal PFE Funded Costs		\$2,943,300	\$1,050,100	\$1,992,600	\$1,297,700	\$530,000	\$469,200	\$800,400	\$0	\$9,083,300
Total Potable Water Costs										
Village 1 Plan Area Fee Funded										
Construction Costs		\$1,875,100	\$671,800	\$1,054,300	\$776,200	\$401,500	\$355,500	\$431,800	\$0	\$5,566,200
Hard Cost Contingency	15.00%	\$281,300	\$100,800	\$158,100	\$116,400	\$60,200	\$53,300	\$64,800	\$0	\$834,900
Soft Cost Contingency	17.00%	\$318,800	\$114,200	\$179,200	\$132,000	\$68,300	\$60,400	\$73,400	\$0	\$946,500
Total Village 1 Plan Area Fee Funded Costs		\$2,475,200	\$886,800	\$1,391,600	\$1,024,600	\$530,000	\$469,200	\$570,000	\$0	\$7,347,400
City PFE Funded										
PFE Infrastructure Costs										
Construction Costs		\$0	\$0	\$455,300	\$206,900	\$0	\$0	\$174,500	\$0	\$836,700
Hard Cost Contingency	15.00%	\$0	\$0	\$68,300	\$31,000	\$0	\$0	\$26,200	\$0	\$125,500
Soft Cost Contingency	17.00%	\$0	\$0	\$77,400	\$35,200	\$0	\$0	\$29,700	\$0	\$142,300
Total PFE Infrastructure Costs		\$0	\$0	\$601,000	\$273,100	\$0	\$0	\$230,400	\$0	\$1,104,500
PFE Credit Costs										
Construction Costs		\$354,600	\$123,700	\$0	\$0	\$0	\$0	\$0	\$0	\$478,300
Hard Cost Contingency	15.00%	\$53,200	\$18,600	\$0	\$0	\$0	\$0	\$0	\$0	\$71,800
Soft Cost Contingency	17.00%	\$60,300	\$21,000	\$0	\$0	\$0	\$0	\$0	\$0	\$81,300
Total PFE Credit Costs		\$468,100	\$163,300	\$0	\$0	\$0	\$0	\$0	\$0	\$631,400
Total PFE Funded Costs										
Construction Costs		\$354,600	\$123,700	\$455,300	\$206,900	\$0	\$0	\$174,500	\$0	\$1,315,000
Hard Cost Contingency	15.00%	\$53,200	\$18,600	\$68,300	\$31,000	\$0	\$0	\$26,200	\$0	\$197,300
Soft Cost Contingency	17.00%	\$60,300	\$21,000	\$77,400	\$35,200	\$0	\$0	\$29,700	\$0	\$223,600
Total PFE Funded Costs		\$468,100	\$163,300	\$601,000	\$273,100	\$0	\$0	\$230,400	\$0	\$1,735,900

water cost

Source: Frayji Design Group; and EPS.

DRAFT

Buildout

**Table A-4
Lincoln Village I Financing Plan
Potable Water Plan Area Fee Funded Cost Allocation at Buildout**

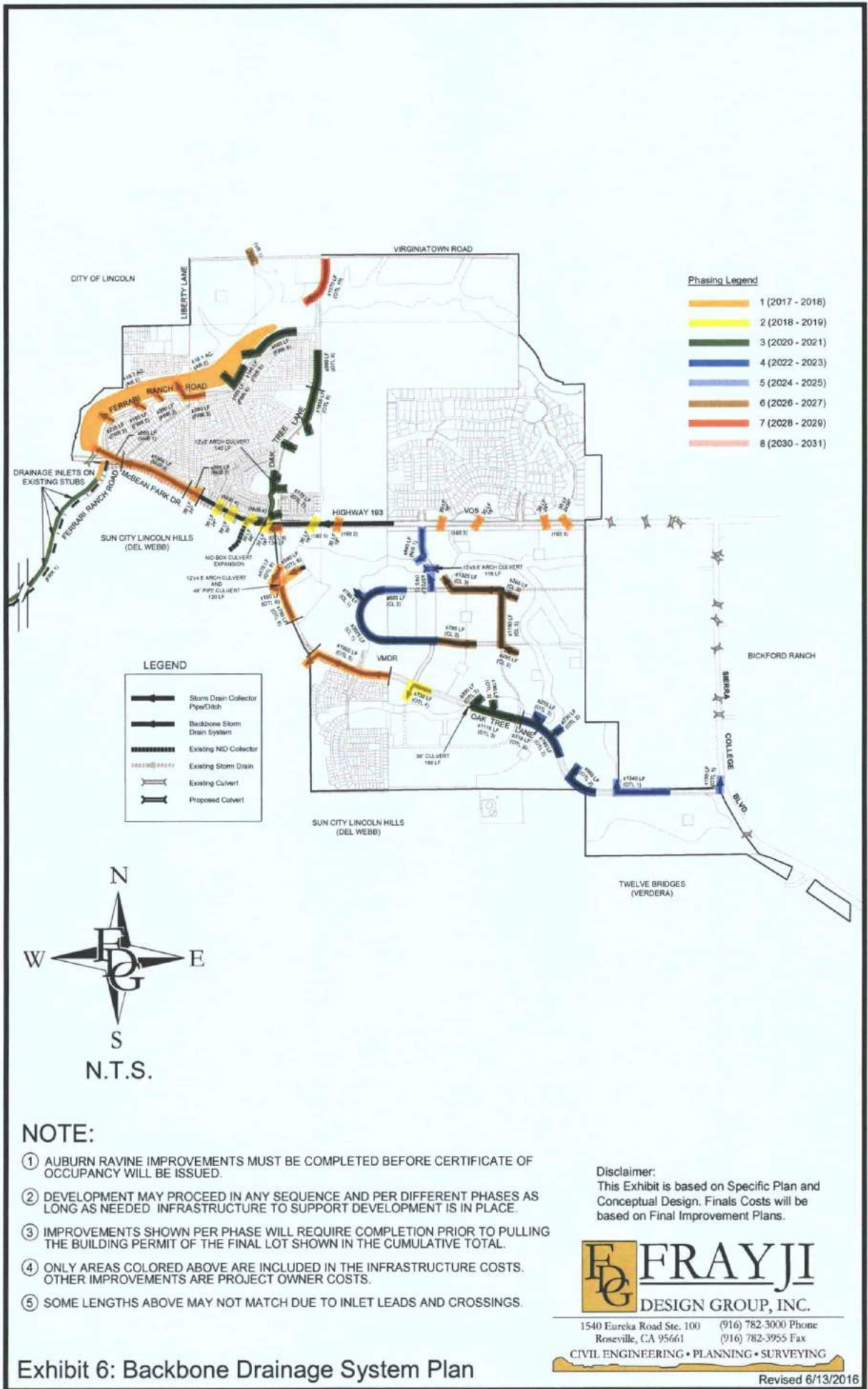
Item	Land Use		Cost Allocation Basis			Potable Water Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost Per Acre	Cost Per Unit [2]
Residential Land Uses								
Village Country Estates	234.2	469	2.37	1,112	24.23%	\$1,780,412	\$7,602	\$3,796
Village Low Density Residential	522.5	2,090	1.00	2,090	45.54%	\$3,346,277	\$6,404	\$1,601
Village Medium Density Residential	91.0	728	1.00	728	15.86%	\$1,165,593	\$12,809	\$1,601
Village High Density Residential	28.8	519	0.54	280	6.10%	\$448,305	\$15,566	\$864
Village Mixed Use	39.0	702	0.54	379	8.26%	\$606,813	\$15,559	\$864
Total Residential	915.5	4,508		4,589	100.00%	\$7,347,400		
Total						\$7,347,400		

water all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

[2] Assuming average land use densities



Phasing Legend

Orange	1 (2017 - 2018)
Yellow	2 (2018 - 2019)
Green	3 (2020 - 2021)
Blue	4 (2022 - 2023)
Light Blue	5 (2024 - 2025)
Brown	6 (2026 - 2027)
Dark Blue	7 (2028 - 2029)
Light Orange	8 (2030 - 2031)

LEGEND

	Storm Drain Collector Pipe/Ditch
	Backbone Storm Drain System
	Existing NID Collector
	Existing Storm Drain
	Existing Culvert
	Proposed Culvert



NOTE:

- ① AUBURN RAVINE IMPROVEMENTS MUST BE COMPLETED BEFORE CERTIFICATE OF OCCUPANCY WILL BE ISSUED.
- ② DEVELOPMENT MAY PROCEED IN ANY SEQUENCE AND PER DIFFERENT PHASES AS LONG AS NEEDED INFRASTRUCTURE TO SUPPORT DEVELOPMENT IS IN PLACE.
- ③ IMPROVEMENTS SHOWN PER PHASE WILL REQUIRE COMPLETION PRIOR TO PULLING THE BUILDING PERMIT OF THE FINAL LOT SHOWN IN THE CUMULATIVE TOTAL.
- ④ ONLY AREAS COLORED ABOVE ARE INCLUDED IN THE INFRASTRUCTURE COSTS. OTHER IMPROVEMENTS ARE PROJECT OWNER COSTS.
- ⑤ SOME LENGTHS ABOVE MAY NOT MATCH DUE TO INLET LEADS AND CROSSINGS.

Disclaimer:
This Exhibit is based on Specific Plan and Conceptual Design. Final Costs will be based on Final Improvement Plans.



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Exhibit 6: Backbone Drainage System Plan

Revised 6/13/2016

Table A-6

**Lincoln Village | Financing Plan
Drainage Plan Area Fee Funded Cost Allocation at Buildout**

Buildout

Item	Land Use		Cost Allocation Basis			Drainage Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost Per Acre	Cost Per Unit [2]
Residential Land Uses								
Village Country Estates	234.2	469	1.30	610	17.41%	\$1,704,987	\$7,280	\$3,635
Village Low Density Residential	522.5	2,090	1.00	2,090	59.66%	\$5,841,678	\$11,180	\$2,795
Village Medium Density Residential	91.0	728	0.70	510	14.56%	\$1,425,481	\$15,665	\$1,958
Village High Density Residential	28.8	519	0.24	125	3.57%	\$349,383	\$12,131	\$673
Village Mixed Use	39.0	702	0.24	168	4.80%	\$469,570	\$12,040	\$669
Total Residential	915.5	4,508		3,503	100.00%	\$9,791,100		
Total						\$9,791,100		

drain all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

[2] Assuming average land use densities

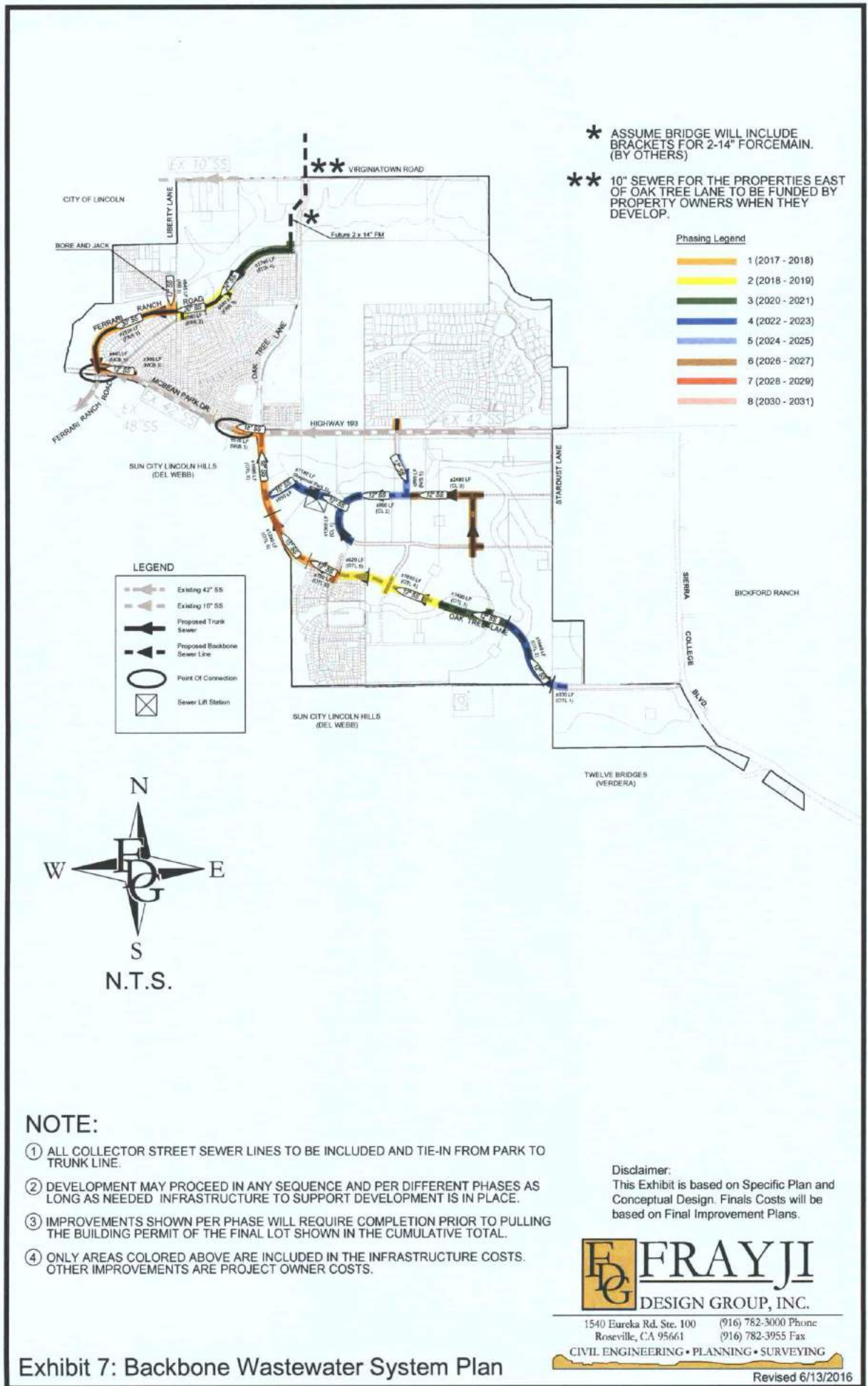


Exhibit 7: Backbone Wastewater System Plan

**Table A-7
Lincoln Village I Financing Plan
Wastewater Cost Summary**

Item	Assumption	Engineer's Cost by Phase								Total	
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8		
Wastewater Costs											
Village 1 Plan Area Fee Funded Costs		\$1,737,800	\$405,100	\$180,300	\$968,600	\$243,900	\$294,600	\$0	\$0	\$0	\$3,830,300
City PFE Funded Costs		\$0	\$0	\$434,800	\$0	\$0	\$0	\$0	\$0	\$0	\$434,800
PFE Infrastructure Costs		\$362,000	\$194,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$556,800
PFE Credit Costs		\$362,000	\$194,800	\$434,800	\$0	\$0	\$0	\$0	\$0	\$0	\$991,600
Subtotal PFE Funded Costs		\$2,099,800	\$599,900	\$615,100	\$968,600	\$243,900	\$294,600	\$0	\$0	\$0	\$4,821,900
Total Wastewater Costs											
Village 1 Plan Area Fee Funded		\$1,316,500	\$306,900	\$136,600	\$733,800	\$184,800	\$223,200	\$0	\$0	\$0	\$2,901,800
Construction Costs		\$197,500	\$46,000	\$20,500	\$110,100	\$27,700	\$33,500	\$0	\$0	\$0	\$435,300
Hard Cost Contingency	15.00%	\$223,800	\$52,200	\$23,200	\$124,700	\$31,400	\$37,900	\$0	\$0	\$0	\$493,200
Soft Cost Contingency	17.00%	\$1,737,800	\$405,100	\$180,300	\$968,600	\$243,900	\$294,600	\$0	\$0	\$0	\$3,830,300
Total Village 1 Plan Area Fee Funded Costs		\$1,737,800	\$405,100	\$180,300	\$968,600	\$243,900	\$294,600	\$0	\$0	\$0	\$3,830,300
City PFE Funded											
PFE Infrastructure Costs											
Construction Costs		\$0	\$0	\$329,400	\$0	\$0	\$0	\$0	\$0	\$0	\$329,400
Hard Cost Contingency	15.00%	\$0	\$0	\$49,400	\$0	\$0	\$0	\$0	\$0	\$0	\$49,400
Soft Cost Contingency	17.00%	\$0	\$0	\$56,000	\$0	\$0	\$0	\$0	\$0	\$0	\$56,000
Total PFE Infrastructure Costs		\$0	\$0	\$434,800	\$0	\$0	\$0	\$0	\$0	\$0	\$434,800
PFE Credit Costs											
Construction Costs		\$274,300	\$147,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$421,900
Hard Cost Contingency	15.00%	\$41,100	\$22,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$63,200
Soft Cost Contingency	17.00%	\$46,600	\$25,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$71,700
Total PFE Credit Costs		\$362,000	\$194,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$556,800
Total PFE Funded Costs											
Construction Costs		\$274,300	\$147,600	\$329,400	\$0	\$0	\$0	\$0	\$0	\$0	\$751,300
Hard Cost Contingency	15.00%	\$41,100	\$22,100	\$49,400	\$0	\$0	\$0	\$0	\$0	\$0	\$112,600
Soft Cost Contingency	17.00%	\$46,600	\$25,100	\$56,000	\$0	\$0	\$0	\$0	\$0	\$0	\$127,700
Total PFE Funded Costs		\$362,000	\$194,800	\$434,800	\$0	\$0	\$0	\$0	\$0	\$0	\$991,600

wastewater cost

Source: Frayji Design Group; and EPS.

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Buildout

**Table A-8
Lincoln Village I Financing Plan
Wastewater Plan Area Fee Funded Cost Allocation at Buildout**

Item	Land Use		Cost Allocation Basis			Wastewater Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost Per Acre	Cost Per Unit [2]
Residential Land Uses								
Village Country Estates	234.2	469	1.27	596	13.57%	\$519,895	\$2,220	\$1,109
Village Low Density Residential	522.5	2,090	1.00	2,090	47.60%	\$1,823,122	\$3,489	\$872
Village Medium Density Residential	91.0	728	1.00	728	16.58%	\$635,039	\$6,978	\$872
Village High Density Residential	28.8	519	0.80	415	9.45%	\$362,007	\$12,570	\$698
Village Mixed Use	39.0	702	0.80	562	12.80%	\$490,237	\$12,570	\$698
Total Residential	915.5	4,508		4,391	100.00%	\$3,830,300		
Total						\$3,830,300		

waste all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

[2] Assuming average land use densities

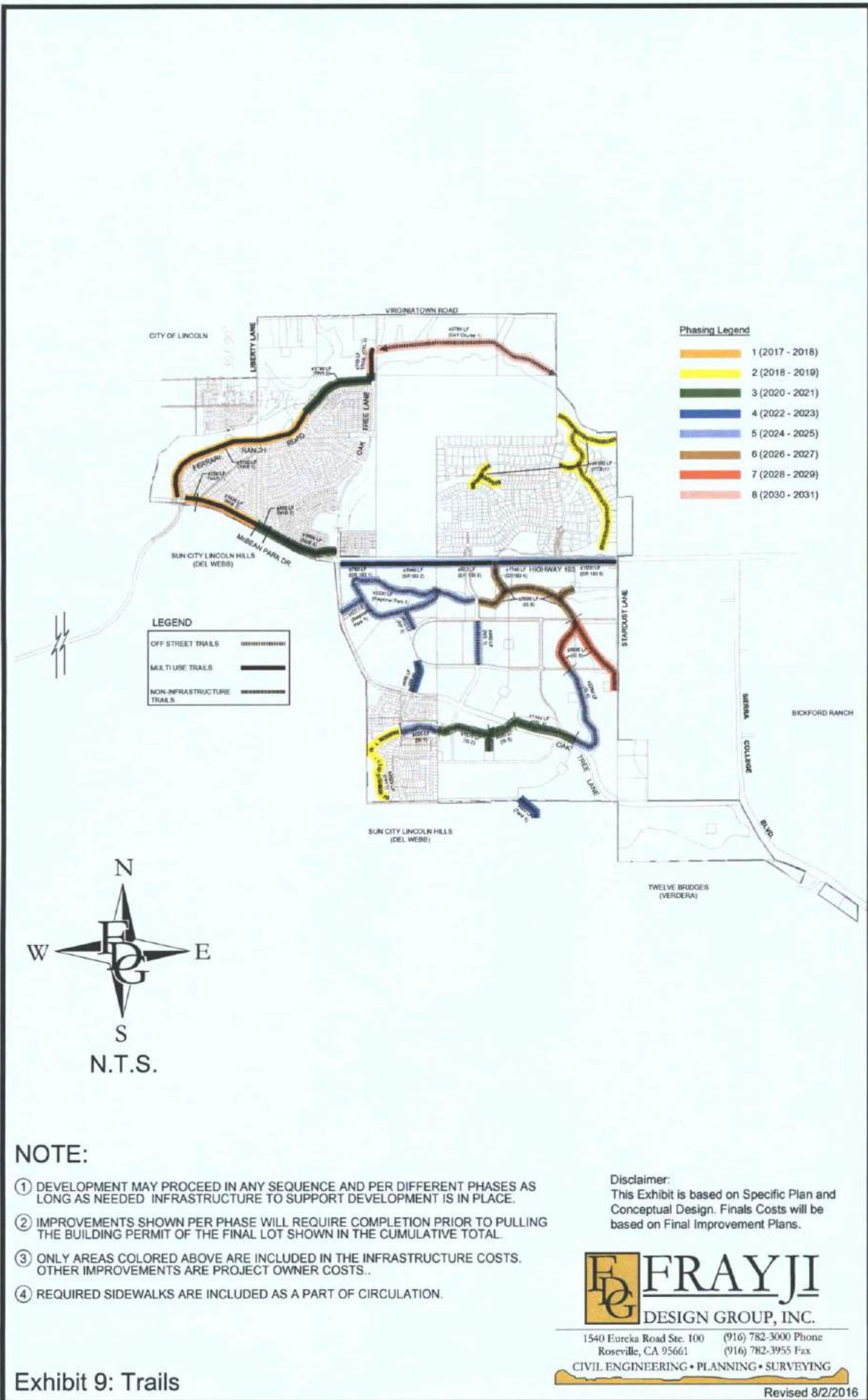


Exhibit 9: Trails

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**Table A-9
Lincoln Village I Financing Plan
Trails Cost Summary**

Item	Assumption	Engineer's Cost by Phase								Total
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	
Trails Costs										
Village 1 Plan Area Fee Funded Costs		\$282,200	\$471,400	\$377,400	\$74,200	\$800,500	\$206,200	\$177,600	\$243,200	\$2,632,700
City PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Infrastructure Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Credit Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Trails Costs		\$282,200	\$471,400	\$377,400	\$74,200	\$800,500	\$206,200	\$177,600	\$243,200	\$2,632,700
Village 1 Plan Area Fee Funded										
Construction Costs		\$213,800	\$357,100	\$285,900	\$56,200	\$606,400	\$156,200	\$134,500	\$184,300	\$1,994,400
Hard Cost Contingency	15.00%	\$32,100	\$53,600	\$42,900	\$8,400	\$91,000	\$23,400	\$20,200	\$27,600	\$299,200
Soft Cost Contingency	17.00%	\$36,300	\$60,700	\$48,600	\$9,600	\$103,100	\$26,600	\$22,900	\$31,300	\$339,100
Total Village 1 Plan Area Fee Funded Costs		\$282,200	\$471,400	\$377,400	\$74,200	\$800,500	\$206,200	\$177,600	\$243,200	\$2,632,700
City PFE Funded										
PFE Infrastructure Costs										
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Infrastructure Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Credit Costs										
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Credit Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Funded Costs										
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

trail cost

Source: Frayji Design Group; and EPS.

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**Table A-10
Lincoln Village | Financing Plan
Trails Plan Area Fee Funded Cost Allocation at Buildout**

Buildout

Item	Land Use		Cost Allocation Basis			Trails Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost Per Acre	Cost Per Unit [2]
Residential Land Uses								
Village Country Estates	234.2	469	1.00	469	11.26%	\$296,384	\$1,266	\$632
Village Low Density Residential	522.5	2,090	1.00	2,090	50.17%	\$1,320,774	\$2,528	\$632
Village Medium Density Residential	91.0	728	1.00	728	17.47%	\$460,059	\$5,056	\$632
Village High Density Residential	28.8	519	0.72	374	8.98%	\$236,349	\$8,207	\$455
Village Mixed Use	39.0	702	0.72	505	12.12%	\$319,134	\$8,183	\$455
Total Residential	915.5	4,508		4,166	100.00%	\$2,632,700		
Total						\$2,632,700		

trail all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

[2] Assuming average land use densities

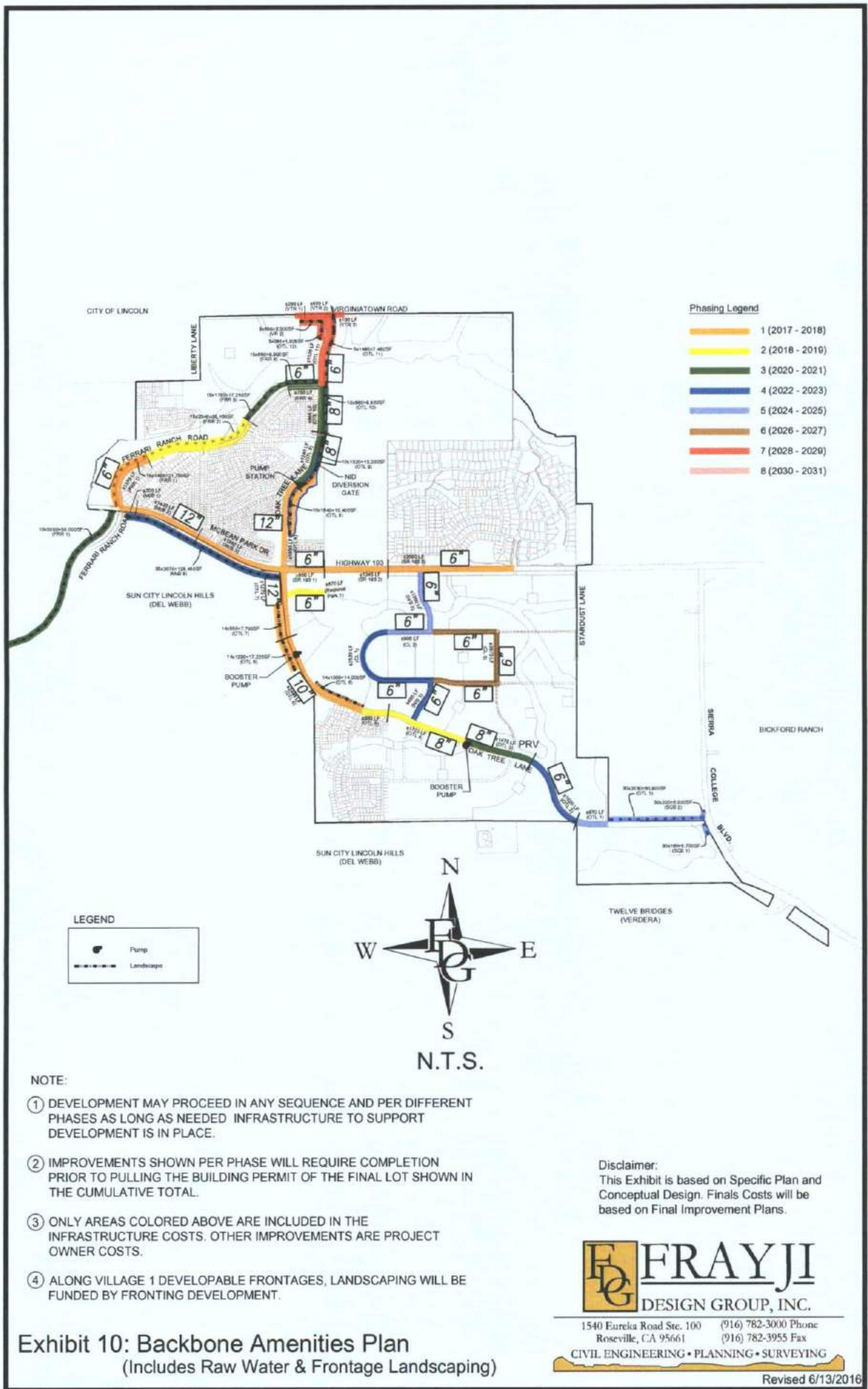
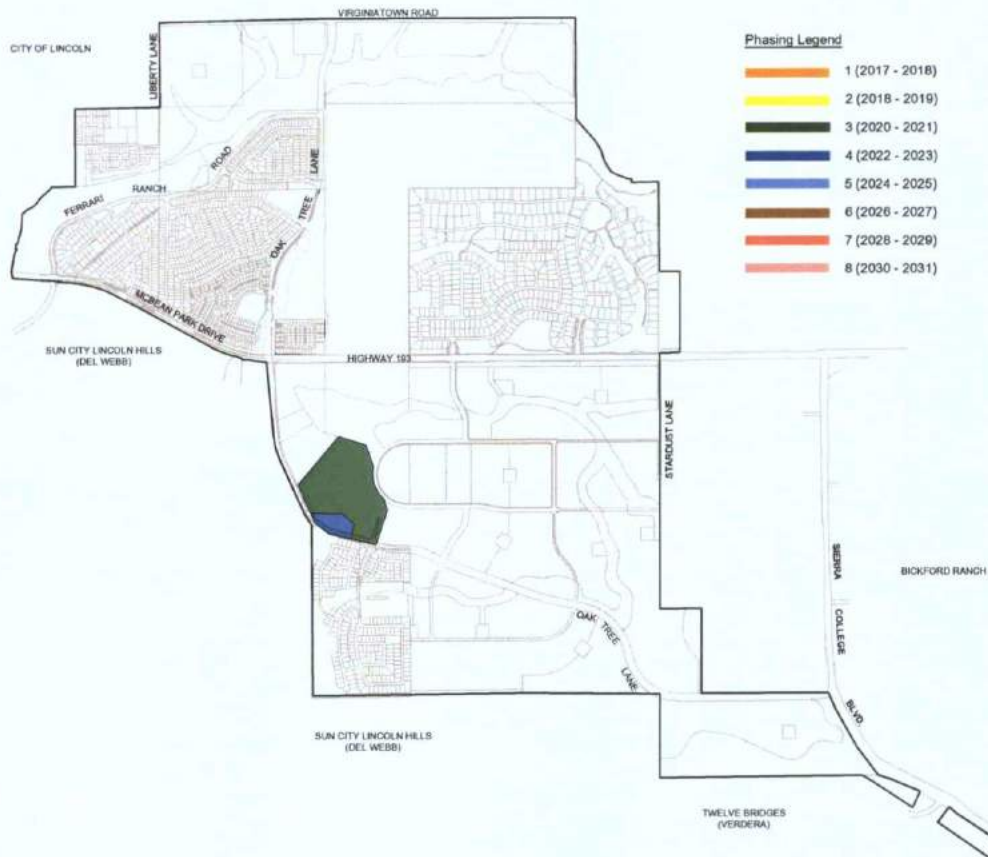


Exhibit 10: Backbone Amenities Plan
(Includes Raw Water & Frontage Landscaping)

Revised 6/13/2016



NOTES:

- ① DEVELOPMENT MAY PROCEED IN ANY SEQUENCE AND PER DIFFERENT PHASES AS LONG AS NEEDED INFRASTRUCTURE TO SUPPORT DEVELOPMENT IS IN PLACE.
- ② ONLY AREAS COLORED ABOVE ARE INCLUDED IN THE INFRASTRUCTURE COSTS. OTHER IMPROVEMENTS ARE PROJECT OWNER COSTS.
- ② REGIONAL PARK OUTSIDE OF COUNTY PARCEL WILL BE DEDICATED ONCE DEVELOPED.

Disclaimer:
This Exhibit is based on Specific Plan and Conceptual Design. Finals Costs will be based on Final Improvement Plans.



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Table A-11
Lincoln Village I Financing Plan
Amenities Cost Summary

Item	Assumption	Engineer's Cost by Phase								Total
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	
Amenities Costs [1]										
Village 1 Plan Area Fee Funded Costs		\$1,171,500	\$342,600	\$3,080,300	\$390,700	\$563,000	\$164,400	\$184,600	\$0	\$5,897,100
City PFE Funded Costs										
PFE Infrastructure Costs		\$0	\$0	\$297,100	\$763,000	\$0	\$0	\$29,300	\$0	\$1,089,400
PFE Credit Costs		\$148,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$148,100
Subtotal PFE Funded Costs		\$148,100	\$0	\$297,100	\$763,000	\$0	\$0	\$29,300	\$0	\$1,237,500
Total Amenities Costs		\$1,319,600	\$342,600	\$3,377,400	\$1,153,700	\$563,000	\$164,400	\$213,900	\$0	\$7,134,600
Village 1 Plan Area Fee Funded										
Construction Costs		\$887,500	\$259,600	\$1,860,100	\$163,400	\$426,500	\$124,500	\$139,800	\$0	\$3,861,400
Hard Cost Contingency	15.00%	\$133,100	\$38,900	\$279,000	\$24,500	\$64,000	\$18,700	\$21,000	\$0	\$579,200
Soft Cost Contingency	17.00%	\$150,900	\$44,100	\$316,200	\$27,800	\$72,500	\$21,200	\$23,800	\$0	\$656,500
Regional Park Acquisition		\$0	\$0	\$625,000	\$175,000	\$0	\$0	\$0	\$0	\$800,000
Total Village 1 Plan Area Fee Funded Costs		\$1,171,500	\$342,600	\$3,080,300	\$390,700	\$563,000	\$164,400	\$184,600	\$0	\$5,897,100
City PFE Funded										
PFE Infrastructure Costs										
Construction Costs		\$0	\$0	\$225,000	\$578,000	\$0	\$0	\$22,200	\$0	\$825,200
Hard Cost Contingency	15.00%	\$0	\$0	\$33,800	\$86,700	\$0	\$0	\$3,300	\$0	\$123,800
Soft Cost Contingency	17.00%	\$0	\$0	\$38,300	\$98,300	\$0	\$0	\$3,800	\$0	\$140,400
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Infrastructure Costs		\$0	\$0	\$297,100	\$763,000	\$0	\$0	\$29,300	\$0	\$1,089,400
PFE Credit Costs										
Construction Costs		\$112,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$112,200
Hard Cost Contingency	15.00%	\$16,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,800
Soft Cost Contingency	17.00%	\$19,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,100
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Credit Costs		\$148,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$148,100
Total PFE Funded Costs										
Construction Costs		\$112,200	\$0	\$225,000	\$578,000	\$0	\$0	\$22,200	\$0	\$937,400
Hard Cost Contingency	15.00%	\$16,800	\$0	\$33,800	\$86,700	\$0	\$0	\$3,300	\$0	\$140,600
Soft Cost Contingency	17.00%	\$19,100	\$0	\$38,300	\$98,300	\$0	\$0	\$3,800	\$0	\$159,500
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Funded Costs		\$148,100	\$0	\$297,100	\$763,000	\$0	\$0	\$29,300	\$0	\$1,237,500

amen cost

Source: Frayji Design Group; and EPS.

[1] Amenities costs includes nonpotable water, frontage landscaping, and park land acquisition costs. For details pertaining to these costs refer to Table A-12 (Nonpotable Water), Table A-14 (Frontage Landscaping), and Table A-16 (Park Land Acquisition).

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**Table A-12
Lincoln Village I Financing Plan
Amenities - Nonpotable Water Cost Summary**

Item	Assumption	Engineer's Cost by Phase								
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	Total
Amenities - Nonpotable Water Costs										
Village 1 Plan Area Fee Funded Costs		\$959,100	\$134,100	\$1,125,300	\$215,700	\$131,800	\$164,400	\$140,300	\$0	\$2,870,600
City PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Infrastructure Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Credit Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Amenities - Nonpotable Water Costs		\$959,100	\$134,100	\$1,125,300	\$215,700	\$131,800	\$164,400	\$140,300	\$0	\$2,870,600
Village 1 Plan Area Fee Funded										
Construction Costs		\$726,600	\$101,600	\$852,500	\$163,400	\$99,800	\$124,500	\$106,300	\$0	\$2,174,700
Hard Cost Contingency	15.00%	\$109,000	\$15,200	\$127,900	\$24,500	\$15,000	\$18,700	\$15,900	\$0	\$326,200
Soft Cost Contingency	17.00%	\$123,500	\$17,300	\$144,900	\$27,800	\$17,000	\$21,200	\$18,100	\$0	\$369,700
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Village 1 Plan Area Fee Funded Costs		\$959,100	\$134,100	\$1,125,300	\$215,700	\$131,800	\$164,400	\$140,300	\$0	\$2,870,600
City PFE Funded										
PFE Infrastructure Costs										
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Infrastructure Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Credit Costs										
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Credit Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Funded Costs										
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

RAW COST

Source: Frayji Design Group; and EPS.

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Buildout

**Table A-13
Lincoln Village I Financing Plan
Nonpotable Water Plan Area Fee Funded Cost Allocation at Buildout**

Item	Land Use		EDU		Cost Allocation Basis		Nonpotable Water Cost Allocation at Buildout		
	Acres	Units	Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost Per Acre	Cost Per Unit [2]	
Residential Land Uses									
Village Country Estates	234.2	469	2.37	1,112	24.23%	\$695,600	\$2,970	\$1,483	
Village Low Density Residential	522.5	2,090	1.00	2,090	45.54%	\$1,307,377	\$2,502	\$626	
Village Medium Density Residential	91.0	728	1.00	728	15.86%	\$455,393	\$5,004	\$626	
Village High Density Residential	28.8	519	0.54	280	6.10%	\$175,151	\$6,082	\$337	
Village Mixed Use	39.0	702	0.54	379	8.26%	\$237,079	\$6,079	\$338	
Total Residential	915.5	4,508		4,589	100.00%	\$2,870,600			
Total						\$2,870,600			

raw all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

[2] Assuming average land use densities

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Buildout

**Table A-15
Lincoln Village I Financing Plan
Frontage Landscaping Plan Area Fee Funded Cost Allocation at Buildout**

Item	Land Use			Cost Allocation Basis			Landscaping Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost Per Acre	Cost Per Unit [2]	
Residential Land Uses									
Village Country Estates	234.2	469	2.37	1,112	24.23%	\$539,498	\$2,304	\$1,150	
Village Low Density Residential	522.5	2,090	1.00	2,090	45.54%	\$1,013,985	\$1,941	\$485	
Village Medium Density Residential	91.0	728	1.00	728	15.86%	\$353,197	\$3,881	\$485	
Village High Density Residential	28.8	519	0.54	280	6.10%	\$135,845	\$4,717	\$262	
Village Mixed Use	39.0	702	0.54	379	8.26%	\$183,876	\$4,715	\$262	
Total Residential	915.5	4,508		4,589	100.00%	\$2,226,400			
Total						\$2,226,400			

front all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

[2] Assuming average land use densities

**Table A-16
Lincoln Village I Financing Plan
Amenities - Regional Park Land Acquisition Cost Summary**

Item	Assumption	Engineer's Cost by Phase								Total	
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8		
Amenities - Regional Park Land Acquisition Costs											
Village 1 Plan Area Fee Funded Costs		\$0	\$0	\$625,000	\$175,000	\$0	\$0	\$0	\$0	\$0	\$800,000
City PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Infrastructure Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Credit Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Amenities - Regional Park Land Acquisition Costs		\$0	\$0	\$625,000	\$175,000	\$0	\$0	\$0	\$0	\$0	\$800,000
Village 1 Plan Area Fee Funded											
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Park Acquisition		\$0	\$0	\$625,000	\$175,000	\$0	\$0	\$0	\$0	\$0	\$800,000
Total Village 1 Plan Area Fee Funded Costs		\$0	\$0	\$625,000	\$175,000	\$0	\$0	\$0	\$0	\$0	\$800,000
City PFE Funded											
PFE Infrastructure Costs											
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Infrastructure Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PFE Credit Costs											
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Credit Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Funded Costs											
Construction Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hard Cost Contingency	15.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Soft Cost Contingency	17.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Regional Park Acquisition		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total PFE Funded Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

AC COST

Source: Frayji Design Group; and EPS.

Buildout

**Table A-17
Lincoln Village I Financing Plan
Regional Park Land Acquisition Plan Area Fee Funded Cost Allocation at Buildout**

Item	Land Use		Cost Allocation Basis			Park Land Acquisition Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost	
							Per Acre	Per Unit [2]
Residential Land Uses								
Village Country Estates	234.2	469	1.27	596	13.57%	\$108,586	\$464	\$232
Village Low Density Residential	522.5	2,090	1.00	2,090	47.60%	\$380,779	\$729	\$182
Village Medium Density Residential	91.0	728	1.00	728	16.58%	\$132,635	\$1,458	\$182
Village High Density Residential	28.8	519	0.80	415	9.45%	\$75,609	\$2,625	\$146
Village Mixed Use	39.0	702	0.80	562	12.80%	\$102,391	\$2,625	\$146
Total Residential	915.5	4,508		4,391	100.00%	\$800,000		
Total						\$800,000		

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS. ac all

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.

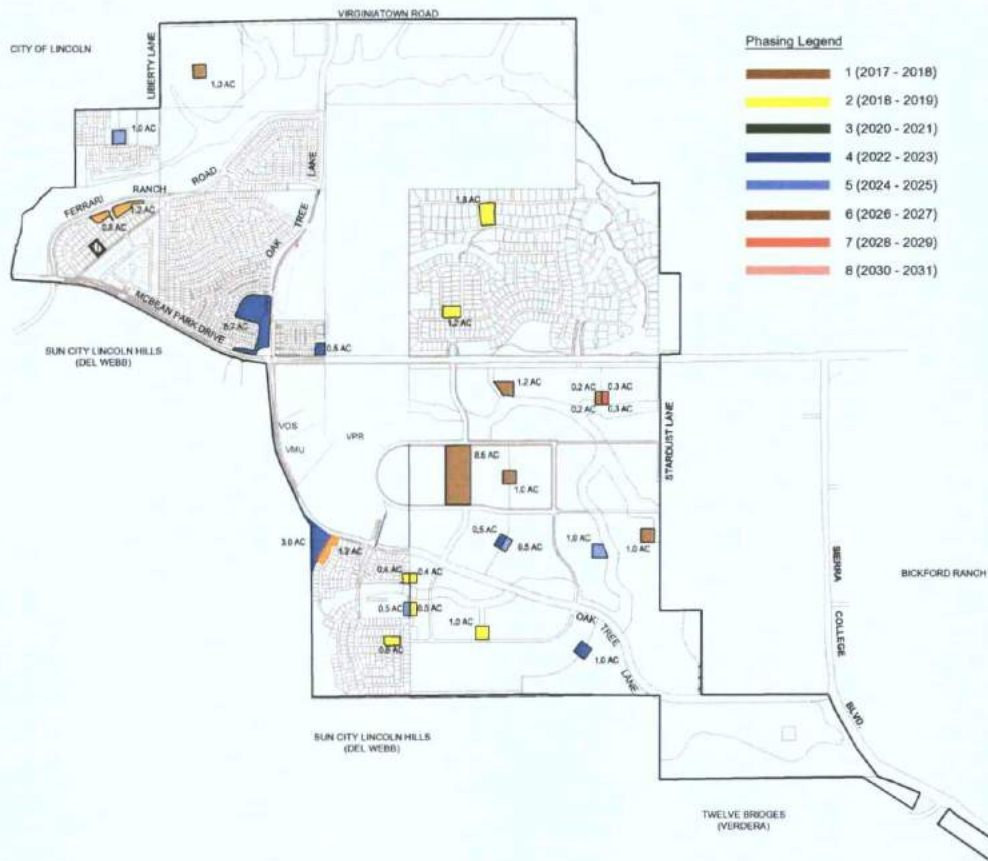
[2] Assuming average land use densities

APPENDIX B:

Neighborhood Park Cost Estimates and Allocations

Exhibit 12	Village 1 Neighborhood Parks.....	B-1
Table B-1	Neighborhood Park Acres Cost at Buildout	B-2
Table B-2	Neighborhood Park Development Plan Area Fee- Funded Cost Allocation at Buildout.....	B-3
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Table B-4	Neighborhood Park Acres Cost by Phase	B-5





NOTES:

- ① DEVELOPMENT MAY PROCEED IN ANY SEQUENCE AND PER DIFFERENT PHASES AS LONG AS NEEDED INFRASTRUCTURE TO SUPPORT DEVELOPMENT IS IN PLACE.
- ② ONLY AREAS COLORED ABOVE ARE INCLUDED IN THE INFRASTRUCTURE COSTS. OTHER IMPROVEMENTS ARE PROJECT OWNER COSTS.
- ③ PARK AREAS BASED ON THE BEST AVAILABLE LOT COUNTS, SPECIFIC PLAN OR TENTATIVE MAP AS APPLICABLE.
- ④ BOTH PRIVATE & PUBLIC PARKS ARE SHOWN. IT IS ASSUMED THAT BOTH WILL BE ELIGIBLE TO RECEIVE PARK FEE CREDITS.

Disclaimer:
This Exhibit is based on Specific Plan and Conceptual Design. Final Costs will be based on Final Improvement Plans.



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**Exhibit 12: Village 1 Neighborhood Parks
(Based on Approved Specific Plan)**

Revised 6/13/2016

**Table B-1
Lincoln Village I Financing Plan
Neighborhood Park Acres Cost at Buildout**

Item	Assumption	Required Neighborhood Park Acres	Neighborhood Park Cost at Buildout [1]
Population at Buildout [2]	13,468		
	<i>Acres per</i>		
	<u>1,000 residents</u>		
Required Park Acres	2.43	32.73	
Neighborhood Park Costs			
Land Acquisition Cost	<u>per acre</u> \$200,000		\$6,545,400
Park Construction Cost			
Construction Cost	\$400,000		\$13,090,900
Contingency	\$140,000		\$4,581,800
Total Construction Cost			\$17,672,700
Total Neighborhood Park Cost			\$24,218,100

park cost

Source: Frayji Design Group; and EPS.

[1] Cost values rounded to the nearest \$100.

[2] For details pertaining to population at buildout refer to Table 2-3.

Buildout

**Table B-2
Lincoln Village I Financing Plan
Neighborhood Park Development Plan Area Fee Funded Cost Allocation at Buildout**

Item	Land Use		Cost Allocation Basis			Neighborhood Park Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total	Cost	Per Unit [2]
						Cost	Per Acre	Cost
Residential Land Uses								
Village Country Estates	234.2	469	1.00	469	11.26%	\$1,989,557	\$8,495	\$4,242
Village Low Density Residential	522.5	2,090	1.00	2,090	50.17%	\$8,866,045	\$16,969	\$4,242
Village Medium Density Residential	91.0	728	1.00	728	17.47%	\$3,088,268	\$33,937	\$4,242
Village High Density Residential	28.8	519	0.72	374	8.98%	\$1,586,555	\$55,089	\$3,057
Village Mixed Use	39.0	702	0.72	505	12.12%	\$2,142,274	\$54,930	\$3,052
Total Residential	915.5	4,508		4,166	100.00%	\$17,672,700		
Total						\$17,672,700		

park dev all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.
 [2] Assuming average land use densities

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Buildout

**Table B-3
Lincoln Village I Financing Plan
Neighborhood Park Land Acquisition Plan Area Fee Funded Cost Allocation at Buildout**

Item	Land Use		Cost Allocation Basis			Neighborhood Park Cost Allocation at Buildout		
	Acres	Units	EDU Factor [1]	Total EDUs	Percentage Distribution	Total Cost	Cost	
							Per Acre	Per Unit [2]
Residential Land Uses								
Village Country Estates	234.2	469	1.00	469	11.26%	\$736,868	\$3,146	\$1,571
Village Low Density Residential	522.5	2,090	1.00	2,090	50.17%	\$3,283,698	\$6,285	\$1,571
Village Medium Density Residential	91.0	728	1.00	728	17.47%	\$1,143,795	\$12,569	\$1,571
Village High Density Residential	28.8	519	0.72	374	8.98%	\$587,609	\$20,403	\$1,132
Village Mixed Use	39.0	702	0.72	505	12.12%	\$793,429	\$20,344	\$1,130
Total Residential	915.5	4,508		4,166	100.00%	\$6,545,400		
Total						\$6,545,400		

park all

Source: Frayji Design Group, Inc.; City of Lincoln; and EPS.

[1] Equivalent dwelling unit (EDU) factors are a per unit EDU weighting factor as provided by Frayji Design Group, Inc. and the City of Lincoln.
 [2] Assuming average land use densities

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**Table B-4
Lincoln Village I Financing Plan
Neighborhood Park Acres Cost by Phase**

Item	Cost per Acre	Acres / Cost by Phase [1]								Total
		Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	
Population at Buildout [2]		1,922	2,117	2,761	1,654	2,185	2,295	336	199	13,468
Required Park Acres		4.67	5.14	6.71	4.02	5.31	5.58	0.82	0.48	32.73
Neighborhood Park Costs										
Land Acquisition Cost	<i>per acre</i> \$200,000	\$934,100	\$1,028,800	\$1,341,600	\$804,000	\$1,061,800	\$1,115,400	\$163,100	\$96,600	\$6,545,400
Park Construction Cost										
Construction Cost	\$400,000	\$1,868,100	\$2,057,600	\$2,683,200	\$1,608,000	\$2,123,700	\$2,230,900	\$326,100	\$193,300	\$13,090,900
Contingency	\$140,000	\$653,800	\$720,200	\$939,100	\$562,800	\$743,300	\$780,800	\$114,100	\$67,700	\$4,581,800
Total Construction Cost		\$2,521,900	\$2,777,800	\$3,622,300	\$2,170,800	\$2,867,000	\$3,011,700	\$440,200	\$261,000	\$17,672,700
Total Neighborhood Park Cost		\$3,456,000	\$3,806,600	\$4,963,900	\$2,974,800	\$3,928,800	\$4,127,100	\$603,300	\$357,600	\$24,218,100

Source: Frayji Design Group; and EPS.

[1] Cost values rounded to the nearest \$100.

[2] For details pertaining to population at buildout refer to Table 2-3.

APPENDIX C:
City PFE Revenue

Table C-1	PFE Revenue at Buildout.....	C-1
Table C-2	PFE Revenue—Phase 1	C-2
Table C-3	PFE Revenue—Phase 2	C-3
Table C-4	PFE Revenue—Phase 3	C-4
Table C-5	PFE Revenue—Phase 4	C-5
Table C-6	PFE Revenue—Phase 5	C-6
Table C-7	PFE Revenue—Phase 6	C-7
Table C-8	PFE Revenue—Phase 7	C-8
Table C-9	PFE Revenue—Phase 8	C-9



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Buildout

**Table C-1
Lincoln Village I Financing Plan
PFE Revenue at Buildout**

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total Fee Revenue
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	
	469 units		2,090 units		728 units		519 units		702 units		4,508 units
Wastewater	\$7,984	\$3,744,402	\$6,286	\$13,138,137	\$6,286	\$4,576,346	\$5,029	\$2,609,916	\$5,029	\$3,530,175	\$27,598,977
Drainage [3]	\$328	\$153,766	\$252	\$526,764	\$176	\$128,477	\$60	\$31,358	\$60	\$42,415	\$882,780
Water - Transmission	\$6,131	\$2,875,308	\$2,586	\$5,405,639	\$2,586	\$1,882,921	\$1,397	\$725,048	\$1,397	\$980,701	\$11,869,617
Water - Storage	\$7,297	\$3,422,185	\$3,079	\$6,435,152	\$3,079	\$2,241,527	\$1,662	\$862,521	\$1,662	\$1,166,647	\$14,128,031
Transportation	\$2,945	\$1,381,402	\$2,945	\$6,155,928	\$2,121	\$1,544,059	\$2,121	\$1,100,778	\$2,121	\$1,488,914	\$11,671,081
Parks and Recreation [4]	\$2,533	\$1,188,043	\$2,533	\$5,294,263	\$2,533	\$1,844,126	\$1,824	\$946,584	\$1,824	\$1,280,350	\$10,553,365
Administration Facilities	\$948	\$444,401	\$948	\$1,980,380	\$948	\$689,816	\$682	\$353,839	\$682	\$478,603	\$3,947,038
Fire	\$543	\$254,719	\$543	\$1,135,100	\$543	\$395,384	\$392	\$203,365	\$392	\$275,072	\$2,263,639
Police	\$1,070	\$502,046	\$1,070	\$2,237,261	\$1,070	\$779,295	\$771	\$400,185	\$771	\$541,291	\$4,460,078
Solid Waste	\$782	\$366,556	\$782	\$1,633,481	\$782	\$568,983	\$562	\$291,688	\$562	\$394,538	\$3,255,247
Total PFE	\$30,560	\$14,332,828	\$21,025	\$43,942,104	\$20,125	\$14,650,934	\$14,500	\$7,525,282	\$14,500	\$10,178,706	\$90,629,854

PFE buildout

Source: Frayjil Design Group; City of Lincoln; and EPS.

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.

[2] Assuming average land use densities.

[3] Assumes South of Ravine drainage fees applied to the entire development.

[4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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Table C-2
Lincoln Village I Financing Plan
PFE Revenue (Phase 1)

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total Fee Revenue
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	
	28 units		505 units		0 units		0 units		0 units		533 units
Wastewater Drainage [3]	\$7,984	\$223,546	\$6,286	\$3,174,526	\$6,286	\$0	\$5,029	\$0	\$5,029	\$0	\$3,398,072
Water - Transmission	\$328	\$9,180	\$252	\$127,280	\$176	\$0	\$60	\$0	\$60	\$0	\$136,460
Water - Storage	\$6,131	\$171,660	\$2,586	\$1,306,147	\$2,586	\$0	\$1,397	\$0	\$1,397	\$0	\$1,477,807
Transportation	\$7,297	\$204,310	\$3,079	\$1,554,905	\$3,079	\$0	\$1,662	\$0	\$1,662	\$0	\$1,759,215
Parks and Recreation [4]	\$2,945	\$82,472	\$2,945	\$1,487,437	\$2,121	\$0	\$2,121	\$0	\$2,121	\$0	\$1,569,909
Administration Facilities	\$2,533	\$70,928	\$2,533	\$1,279,236	\$2,533	\$0	\$1,824	\$0	\$1,824	\$0	\$1,350,164
Fire	\$948	\$26,531	\$948	\$478,513	\$948	\$0	\$682	\$0	\$682	\$0	\$505,044
Police	\$543	\$15,207	\$543	\$274,271	\$543	\$0	\$392	\$0	\$392	\$0	\$289,478
Solid Waste	\$1,070	\$29,973	\$1,070	\$540,582	\$1,070	\$0	\$771	\$0	\$771	\$0	\$570,555
	\$782	\$21,884	\$782	\$394,693	\$782	\$0	\$562	\$0	\$562	\$0	\$416,577
Total PFE	\$30,560	\$855,691	\$21,025	\$10,617,590	\$20,125	\$0	\$14,500	\$0	\$14,500	\$0	\$11,473,281

Units at Buildout [2] Source: Frayji Design Group; City of Lincoln; and EPS. PFE P1

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.
 [2] Assuming average land use densities.
 [3] Assumes South of Ravine drainage fees applied to the entire development.
 [4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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Table C-3
Lincoln Village I Financing Plan
PFE Revenue (Phase 2)

Phase 2

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total	
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue
	176 units		411 units		0 units		0 units		0 units		587 units	
Units at Buildout [2]												
Wastewater	\$7,984	\$1,405,149	\$6,286	\$2,583,624	\$6,286	\$0	\$5,029	\$0	\$5,029	\$0	\$3,988,773	
Drainage [3]	\$328	\$57,703	\$252	\$103,588	\$176	\$0	\$60	\$0	\$60	\$0	\$161,292	
Water - Transmission	\$6,131	\$1,079,007	\$2,586	\$1,063,023	\$2,586	\$0	\$1,397	\$0	\$1,397	\$0	\$2,142,029	
Water - Storage	\$7,297	\$1,284,232	\$3,079	\$1,265,477	\$3,079	\$0	\$1,662	\$0	\$1,662	\$0	\$2,549,709	
Transportation	\$2,945	\$518,394	\$2,945	\$1,210,568	\$2,121	\$0	\$2,121	\$0	\$2,121	\$0	\$1,728,962	
Parks and Recreation [4]	\$2,533	\$445,833	\$2,533	\$1,041,121	\$2,533	\$0	\$1,824	\$0	\$1,824	\$0	\$1,486,953	
Administration Facilities	\$948	\$166,769	\$948	\$389,443	\$948	\$0	\$682	\$0	\$682	\$0	\$556,212	
Fire	\$543	\$95,587	\$543	\$223,218	\$543	\$0	\$392	\$0	\$392	\$0	\$318,806	
Police	\$1,070	\$188,401	\$1,070	\$439,959	\$1,070	\$0	\$771	\$0	\$771	\$0	\$628,360	
Solid Waste	\$782	\$137,556	\$782	\$321,225	\$782	\$0	\$562	\$0	\$562	\$0	\$458,782	
Total PFE	\$30,560	\$5,378,630	\$21,025	\$8,641,246	\$20,125	\$0	\$14,500	\$0	\$14,500	\$0	\$14,019,877	

Source: Frayjil Design Group; City of Lincoln; and EPS.

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.

[2] Assuming average land use densities.

[3] Assumes South of Ravine drainage fees applied to the entire development.

[4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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**Table C-4
Lincoln Village I Financing Plan
PFE Revenue (Phase 3)**

Phase 3

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total Fee Revenue
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	
	0 units		562 units		136 units		0 units		196 units		894 units
Wastewater	\$7,984	\$0	\$6,286	\$3,532,839	\$6,286	\$854,922	\$5,029	\$0	\$5,029	\$985,633	\$5,373,394
Drainage [3]	\$328	\$0	\$252	\$141,646	\$176	\$24,001	\$60	\$0	\$60	\$11,842	\$177,490
Water - Transmission	\$6,131	\$0	\$2,586	\$1,453,574	\$2,586	\$351,754	\$1,397	\$0	\$1,397	\$273,814	\$2,079,142
Water - Storage	\$7,297	\$0	\$3,079	\$1,730,409	\$3,079	\$418,747	\$1,662	\$0	\$1,662	\$325,730	\$2,474,886
Transportation	\$2,945	\$0	\$2,945	\$1,655,326	\$2,121	\$288,451	\$2,121	\$0	\$2,121	\$415,708	\$2,359,485
Parks and Recreation [4]	\$2,533	\$0	\$2,533	\$1,423,625	\$2,533	\$344,507	\$1,824	\$0	\$1,824	\$357,477	\$2,125,608
Administration Facilities	\$948	\$0	\$948	\$532,523	\$948	\$128,867	\$682	\$0	\$682	\$133,627	\$795,017
Fire	\$543	\$0	\$543	\$305,228	\$543	\$73,863	\$392	\$0	\$392	\$76,801	\$455,891
Police	\$1,070	\$0	\$1,070	\$601,599	\$1,070	\$145,583	\$771	\$0	\$771	\$151,130	\$898,311
Solid Waste	\$782	\$0	\$782	\$439,242	\$782	\$106,294	\$562	\$0	\$562	\$110,156	\$655,692
Total PFE	\$30,560	\$0	\$21,025	\$11,816,011	\$20,125	\$2,736,988	\$14,500	\$0	\$14,500	\$2,841,918	\$17,394,916

Source: Frayji Design Group; City of Lincoln; and EPS. PFE P3

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.

[2] Assuming average land use densities.

[3] Assumes South of Ravine drainage fees applied to the entire development.

[4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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Table C-5
Lincoln Village I Financing Plan
PFE Revenue (Phase 4)

Phase 4

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total Fee Revenue
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	
	114 units		29 units		187 units		157 units		184 units		671 units
Units at Buildout [2]											
Wastewater	\$7,984	\$910,153	\$6,286	\$182,300	\$6,286	\$1,175,518	\$5,029	\$789,512	\$5,029	\$925,288	\$3,982,771
Drainage [3]	\$328	\$37,376	\$252	\$7,309	\$176	\$33,002	\$60	\$9,486	\$60	\$11,117	\$98,290
Water - Transmission	\$6,131	\$698,902	\$2,586	\$75,006	\$2,586	\$483,662	\$1,397	\$219,331	\$1,397	\$257,050	\$1,733,951
Water - Storage	\$7,297	\$831,832	\$3,079	\$89,292	\$3,079	\$575,777	\$1,662	\$260,917	\$1,662	\$305,788	\$2,063,605
Transportation	\$2,945	\$335,778	\$2,945	\$85,417	\$2,121	\$396,620	\$2,121	\$332,991	\$2,121	\$390,257	\$1,541,062
Parks and Recreation [4]	\$2,533	\$288,778	\$2,533	\$73,461	\$2,533	\$473,697	\$1,824	\$286,346	\$1,824	\$335,590	\$1,457,873
Administration Facilities	\$948	\$108,021	\$948	\$27,479	\$948	\$177,192	\$682	\$107,038	\$682	\$125,446	\$545,175
Fire	\$543	\$61,915	\$543	\$15,750	\$543	\$101,562	\$392	\$61,519	\$392	\$72,099	\$312,844
Police	\$1,070	\$122,032	\$1,070	\$31,043	\$1,070	\$200,176	\$771	\$121,058	\$771	\$141,877	\$616,187
Solid Waste	\$782	\$89,099	\$782	\$22,666	\$782	\$146,154	\$562	\$88,237	\$562	\$103,412	\$449,567
Total PFE	\$30,560	\$3,483,886	\$21,025	\$609,723	\$20,125	\$3,763,358	\$14,500	\$2,276,434	\$14,500	\$2,667,923	\$12,801,324

Source: Frayti Design Group; City of Lincoln; and EPS. PFE P4

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.
 [2] Assuming average land use densities.
 [3] Assumes South of Ravine drainage fees applied to the entire development.
 [4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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Phase 5

**Table C-6
Lincoln Village I Financing Plan
PFE Revenue (Phase 5)**

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total Fee Revenue
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	
			40 units	128 units	229 units	362 units	158 units	917 units			
Wastewater	\$7,984	\$319,352	\$6,286	\$804,632	\$6,286	\$1,439,538	\$5,029	\$1,820,404	\$5,029	\$794,541	\$5,178,467
Drainage [3]	\$328	\$13,114	\$252	\$32,261	\$176	\$40,414	\$60	\$21,872	\$60	\$9,546	\$117,208
Water - Transmission	\$6,131	\$245,229	\$2,586	\$331,063	\$2,586	\$592,292	\$1,397	\$505,718	\$1,397	\$220,728	\$1,895,030
Water - Storage	\$7,297	\$291,871	\$3,079	\$394,115	\$3,079	\$705,096	\$1,662	\$601,604	\$1,662	\$262,579	\$2,255,264
Transportation	\$2,945	\$117,817	\$2,945	\$377,014	\$2,121	\$485,700	\$2,121	\$767,788	\$2,121	\$335,112	\$2,083,430
Parks and Recreation [4]	\$2,533	\$101,326	\$2,533	\$324,242	\$2,533	\$580,089	\$1,824	\$660,238	\$1,824	\$288,170	\$1,954,064
Administration Facilities	\$948	\$37,902	\$948	\$121,286	\$948	\$216,989	\$682	\$246,801	\$682	\$107,720	\$730,698
Fire	\$543	\$21,724	\$543	\$69,518	\$543	\$124,372	\$392	\$141,846	\$392	\$61,911	\$419,371
Police	\$1,070	\$42,818	\$1,070	\$137,019	\$1,070	\$245,135	\$771	\$279,127	\$771	\$121,829	\$825,929
Solid Waste	\$782	\$31,263	\$782	\$100,041	\$782	\$178,980	\$562	\$203,451	\$562	\$88,799	\$602,534
Total PFE	\$30,560	\$1,222,416	\$21,025	\$2,691,191	\$20,125	\$4,608,604	\$14,500	\$5,248,848	\$14,500	\$2,290,934	\$16,061,993

Source: Frayjil Design Group; City of Lincoln; and EPS.

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.
 [2] Assuming average land use densities.
 [3] Assumes South of Ravine drainage fees applied to the entire development.
 [4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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**Table C-7
Lincoln Village I Financing Plan
PFE Revenue (Phase 6)**

Phase 6

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total	
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue
	18 units		455 units		105 units		0 units		164 units		742 units	
Wastewater	\$7,984	\$143,708	\$6,286	\$2,860,216	\$6,286	\$660,050	\$5,029	\$0	\$5,029	\$624,713	\$4,488,688	
Drainage [3]	\$328	\$5,901	\$252	\$114,678	\$176	\$18,530	\$60	\$0	\$60	\$9,909	\$149,019	
Water - Transmission	\$6,131	\$110,353	\$2,586	\$1,176,826	\$2,586	\$271,575	\$1,397	\$0	\$1,397	\$229,110	\$1,787,863	
Water - Storage	\$7,297	\$131,342	\$3,079	\$1,400,954	\$3,079	\$323,297	\$1,662	\$0	\$1,662	\$272,550	\$2,128,143	
Transportation	\$2,945	\$53,018	\$2,945	\$1,340,166	\$2,121	\$222,701	\$2,121	\$0	\$2,121	\$347,837	\$1,963,722	
Parks and Recreation [4]	\$2,533	\$45,597	\$2,533	\$1,152,579	\$2,533	\$265,980	\$1,824	\$0	\$1,824	\$299,113	\$1,763,268	
Administration Facilities	\$948	\$17,056	\$948	\$431,135	\$948	\$99,493	\$682	\$0	\$682	\$111,810	\$659,494	
Fire	\$543	\$9,776	\$543	\$247,115	\$543	\$57,027	\$392	\$0	\$392	\$64,262	\$378,179	
Police	\$1,070	\$19,268	\$1,070	\$487,059	\$1,070	\$112,398	\$771	\$0	\$771	\$126,455	\$745,181	
Solid Waste	\$782	\$14,068	\$782	\$355,614	\$782	\$82,065	\$562	\$0	\$562	\$92,171	\$543,919	
Total PFE	\$30,560	\$550,087	\$21,025	\$9,566,343	\$20,125	\$2,113,116	\$14,500	\$0	\$14,500	\$2,377,931	\$14,607,477	

Source: Frayji Design Group; City of Lincoln; and EPS.

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.
 [2] Assuming average land use densities.
 [3] Assumes South of Ravine drainage fees applied to the entire development.
 [4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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**Table C-8
Lincoln Village I Financing Plan
PFE Revenue (Phase 7)**

Phase 7

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total	
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue
	Units at Buildout [2]											
	93 units		0 units		0 units		0 units		0 units		93 units	
Wastewater	\$7,984	\$742,493	\$6,286	\$0	\$6,286	\$0	\$5,029	\$0	\$5,029	\$0	\$5,029	\$742,493
Drainage [3]	\$328	\$30,491	\$252	\$0	\$176	\$0	\$60	\$0	\$60	\$0	\$60	\$30,491
Water - Transmission	\$6,131	\$570,157	\$2,586	\$0	\$2,586	\$0	\$1,397	\$0	\$1,397	\$0	\$1,397	\$570,157
Water - Storage	\$7,297	\$678,600	\$3,079	\$0	\$3,079	\$0	\$1,662	\$0	\$1,662	\$0	\$1,662	\$678,600
Transportation	\$2,945	\$273,924	\$2,945	\$0	\$2,121	\$0	\$2,121	\$0	\$2,121	\$0	\$2,121	\$273,924
Parks and Recreation [4]	\$2,533	\$235,582	\$2,533	\$0	\$2,533	\$0	\$1,824	\$0	\$1,824	\$0	\$1,824	\$235,582
Administration Facilities	\$948	\$88,122	\$948	\$0	\$948	\$0	\$682	\$0	\$682	\$0	\$682	\$88,122
Fire	\$543	\$50,509	\$543	\$0	\$543	\$0	\$392	\$0	\$392	\$0	\$392	\$50,509
Police	\$1,070	\$99,553	\$1,070	\$0	\$1,070	\$0	\$771	\$0	\$771	\$0	\$771	\$99,553
Solid Waste	\$782	\$72,686	\$782	\$0	\$782	\$0	\$562	\$0	\$562	\$0	\$562	\$72,686
Total PFE	\$30,560	\$2,842,117	\$21,025	\$0	\$20,125	\$0	\$14,500	\$0	\$14,500	\$0	\$14,500	\$2,842,117

Source: Frayjil Design Group; City of Lincoln; and EPS. PFE P7

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.
 [2] Assuming average land use densities.
 [3] Assumes South of Ravine drainage fees applied to the entire development.
 [4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

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Phase 8

Table C-9
Lincoln Village I Financing Plan
PFE Revenue (Phase 8)

Fee Component [1]	VCE		LDR		MDR		HDR		VMU		Total Fee Revenue
	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	Per Unit	Fee Revenue	
	0 units		0 units		71 units		0 units		0 units		71 units
Wastewater	\$7,984	\$0	\$6,286	\$0	\$6,286	\$446,319	\$5,029	\$0	\$5,029	\$0	\$446,319
Drainage [3]	\$328	\$0	\$252	\$0	\$176	\$12,530	\$60	\$0	\$60	\$0	\$12,530
Water - Transmission	\$6,131	\$0	\$2,586	\$0	\$2,586	\$183,637	\$1,397	\$0	\$1,397	\$0	\$183,637
Water - Storage	\$7,297	\$0	\$3,079	\$0	\$3,079	\$218,610	\$1,662	\$0	\$1,662	\$0	\$218,610
Transportation	\$2,945	\$0	\$2,945	\$0	\$2,121	\$150,588	\$2,121	\$0	\$2,121	\$0	\$150,588
Parks and Recreation [4]	\$2,533	\$0	\$2,533	\$0	\$2,533	\$179,853	\$1,824	\$0	\$1,824	\$0	\$179,853
Administration Facilities	\$948	\$0	\$948	\$0	\$948	\$67,276	\$682	\$0	\$682	\$0	\$67,276
Fire	\$543	\$0	\$543	\$0	\$543	\$38,561	\$392	\$0	\$392	\$0	\$38,561
Police	\$1,070	\$0	\$1,070	\$0	\$1,070	\$76,003	\$771	\$0	\$771	\$0	\$76,003
Solid Waste	\$782	\$0	\$782	\$0	\$782	\$55,491	\$562	\$0	\$562	\$0	\$55,491
Total PFE	\$30,560	\$0	\$21,025	\$0	\$20,125	\$1,428,869	\$14,500	\$0	\$14,500	\$0	\$1,428,869

Source: Frayjil Design Group; City of Lincoln; and EPS.

[1] Excludes Critical Facilities and Administration Fee component of the PFE Fee.
 [2] Assuming average land use densities.
 [3] Assumes South of Ravine drainage fees applied to the entire development.
 [4] Neighborhood park land acquisition and development and regional park land acquisition will be funded through the creation of a Plan Area Fee. It is assumed the development will be exempted from the PFE neighborhood park component.

APPENDIX D:

City and Other Agency Fee Revenue

Table D-1	County Capital Facilities Fee Revenue	D-2
Table D-2	South Placer Regional Transportation Authority Revenue	D-3
Table D-3	Placer County Water Agency Zone 1 Water Connection Charge Revenue	D-4
Table D-4	Western Placer Unified School District	D-5



DRAFT

 County Capital
Facilities Fee

**Table D-1
Lincoln Village | Financing Plan
County Capital Facilities Fee (CFF) Revenue**

Item	VCE		LDR		MDR		HDR		VMU		Total	
	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue
<i>Per Unit Fee</i>												
		\$2,036 Per Unit		\$2,036 Per Unit		\$2,036 Per Unit		\$1,484 Per Unit		\$1,484 Per Unit		\$1,484 Per Unit
County Capital Facilities Fee Revenue												
Phase 1	28	\$57,008	505	\$1,028,180	0	\$0	0	\$0	0	\$0	533	\$1,085,188
Phase 2	176	\$358,336	411	\$836,796	0	\$0	0	\$0	0	\$0	587	\$1,195,132
Phase 3	0	\$0	562	\$1,144,232	136	\$276,896	0	\$0	196	\$290,864	894	\$1,711,992
Phase 4	114	\$232,104	29	\$59,044	187	\$380,732	157	\$232,988	184	\$273,056	671	\$1,177,924
Phase 5	40	\$81,440	128	\$260,608	229	\$466,244	362	\$537,208	158	\$234,472	917	\$1,579,972
Phase 6	18	\$36,648	455	\$926,380	105	\$213,780	0	\$0	164	\$243,376	742	\$1,420,184
Phase 7	93	\$189,348	0	\$0	0	\$0	0	\$0	0	\$0	93	\$189,348
Phase 8	0	\$0	0	\$0	71	\$144,556	0	\$0	0	\$0	71	\$144,556
Total (Buildout)	469	\$954,884	2,090	\$4,255,240	728	\$1,482,208	519	\$770,196	702	\$1,041,768	4,508	\$8,504,296

CFF

Source: Frayji Design Group; City of Lincoln; and EPS.

[1] Assuming average land use densities.

DRAFT

**Table D-2
Lincoln Village I Financing Plan
South Placer Regional Transportation Authority (SPRTA) Revenue**

SPRTA

Item	VCE		LDR		MDR		HDR		VMU		Total	
	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue
<i>Per Unit Fee</i>												
		\$7,780 Per Unit		\$7,780 Per Unit		\$7,450 Per Unit		\$4,777 Per Unit		\$4,777 Per Unit		
County Capital Facilities Fee Revenue												
Phase 1	28	\$217,840	505	\$3,928,900	0	\$0	0	\$0	0	\$0	533	\$4,146,740
Phase 2	176	\$1,369,280	411	\$3,197,580	0	\$0	0	\$0	0	\$0	587	\$4,566,860
Phase 3	0	\$0	562	\$4,372,360	136	\$1,013,200	0	\$0	196	\$936,292	894	\$6,321,852
Phase 4	114	\$886,920	29	\$225,620	187	\$1,393,150	157	\$749,989	184	\$878,968	671	\$4,134,647
Phase 5	40	\$311,200	128	\$995,840	229	\$1,706,050	362	\$1,729,274	158	\$754,766	917	\$5,497,130
Phase 6	18	\$140,040	455	\$3,539,900	105	\$782,250	0	\$0	164	\$783,428	742	\$5,245,618
Phase 7	93	\$723,540	0	\$0	0	\$0	0	\$0	0	\$0	93	\$723,540
Phase 8	0	\$0	0	\$0	71	\$528,950	0	\$0	0	\$0	71	\$528,950
Total (Buildout)	469	\$3,648,820	2,090	\$16,260,200	728	\$5,423,600	519	\$2,479,263	702	\$3,353,454	4,508	\$31,165,337

Source: Frayji Design Group; City of Lincoln; and EPS.

[1] Assuming average land use densities.

DRAFT

PCWA

**Table D-3
Lincoln Village I Financing Plan
Placer County Water Agency (PCWA) Zone 1 Water Connection Charge Revenue**

Item	VCE		LDR		MDR		HDR		VMU		Total	
	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue
Per Unit Fee												
\$38,300 Per Unit												
\$15,320 Per Unit												
\$6,273 Per Unit												
\$6,273 Per Unit												
PCWA Revenue												
Phase 1	28	\$1,072,400	505	\$7,736,600	0	\$0	0	\$0	0	\$0	533	\$8,809,000
Phase 2	176	\$6,740,800	411	\$6,296,520	0	\$0	0	\$0	0	\$0	587	\$13,037,320
Phase 3	0	\$0	562	\$8,609,840	136	\$2,083,520	0	\$0	196	\$1,621,508	894	\$12,314,868
Phase 4	114	\$4,366,200	29	\$444,280	187	\$2,864,840	157	\$1,298,861	184	\$1,522,232	671	\$10,496,413
Phase 5	40	\$1,532,000	128	\$1,960,960	229	\$3,508,280	362	\$2,994,826	158	\$1,307,134	917	\$11,303,200
Phase 6	18	\$689,400	455	\$6,970,600	105	\$1,608,600	0	\$0	164	\$1,356,772	742	\$10,625,372
Phase 7	93	\$3,561,900	0	\$0	0	\$0	0	\$0	0	\$0	93	\$3,561,900
Phase 8	0	\$0	0	\$0	71	\$1,087,720	0	\$0	0	\$0	71	\$1,087,720
Total (Buildout)	469	\$17,962,700	2,090	\$32,018,800	728	\$11,152,960	519	\$4,293,687	702	\$5,807,646	4,508	\$71,235,793

Zone 1

Source: Frayji Design Group; City of Lincoln; and EPS.

[1] Assuming average land use densities.

DRAFT

Western Placer Unified
School District

**Table D-4
Lincoln Village I Financing Plan
Western Placer Unified School District**

Item	VCE		LDR		MDR		HDR		VMU		Total	
	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue	Units [1]	Fee Revenue
<i>Per Unit Fee</i>												
		\$10,440 Per Unit		\$8,700 Per Unit		\$6,264 Per Unit		\$4,350 Per Unit		\$3,480 Per Unit		
Western Placer Unified Revenue												
Phase 1	28	\$292,320	505	\$4,393,500	0	\$0	0	\$0	0	\$0	533	\$4,685,820
Phase 2	176	\$1,837,440	411	\$3,575,700	0	\$0	0	\$0	0	\$0	587	\$5,413,140
Phase 3	0	\$0	562	\$4,889,400	136	\$851,904	0	\$0	196	\$682,080	894	\$6,423,384
Phase 4	114	\$1,190,160	29	\$252,300	187	\$1,171,368	157	\$682,950	184	\$640,320	671	\$3,937,098
Phase 5	40	\$417,600	128	\$1,113,600	229	\$1,434,456	362	\$1,574,700	158	\$549,840	917	\$5,090,196
Phase 6	18	\$187,920	455	\$3,958,500	105	\$657,720	0	\$0	164	\$570,720	742	\$5,374,860
Phase 7	93	\$970,920	0	\$0	0	\$0	0	\$0	0	\$0	93	\$970,920
Phase 8	0	\$0	0	\$0	71	\$444,744	0	\$0	0	\$0	71	\$444,744
Total (Buildout)	469	\$4,896,360	2,090	\$18,183,000	728	\$4,560,192	519	\$2,257,650	702	\$2,442,960	4,508	\$32,340,162

school

Source: Frayji Design Group; City of Lincoln; and EPS.

[1] Assuming average land use densities.

APPENDIX E:

Finance Plan Reimbursement

Table E-1	Financing Plan Estimated Cost Reimbursement at Buildout.....	E-1
Table E-2	Financing Plan Reimbursement Revenue.....	E-2



**Table E-1
Lincoln Village I Financing Plan
Financing Plan Reimbursement Fee**

Item	Total
Financing Plan Reimbursement Costs	
Engineering	\$495,000
City of Lincoln	\$75,000
City of Lincoln Consultant (EPS)	\$45,000
City of Lincoln Consultant (PMC)	\$45,000
Placer County	\$5,255
Legal	\$20,000
Annexation	\$70,000
Landscape Architect	\$3,890
Public Services CFD Formation	\$25,000
Subtotal	\$784,145
Plus remaining costs to complete/contingency	\$190,855
Total Reimbursement Costs	\$975,000
Total Project Developable Acres	915.50
Reimbursement Fee per Acre	\$1,065
<i>FP Fee</i>	

Source: Frayji Design Group; and EPS.

**Table E-2
Lincoln Village I Financing Plan
Financing Plan Reimbursement Revenue**

Item	Total Project	
	Acres	Fee Revenue
<i>Per Acre Fee</i>		
<i>\$1,065 Per Acre</i>		
Financing Plan Reimbursement Revenue		
Phase 1	140.1	\$149,205
Phase 2	191.0	\$203,413
Phase 3	168.2	\$179,132
Phase 4	106.6	\$113,528
Phase 5	109.4	\$116,510
Phase 6	145.0	\$154,424
Phase 7	46.3	\$49,309
Phase 8	8.9	\$9,478
Total (Buildout)	915.5	\$975,000

fin plan

Source: Frayji Design Group; City of Lincoln; and EPS.