



CITY OF MENIFEE

SUBJECT: Improvement Credit Agreement for Community Facilities District No. 05-8 for Transportation Uniform Mitigation Fee Program for Tract Map No. 32628, Adler Ranch by FPG Triton Menifee Property, LLC

MEETING DATE: April 17, 2024

TO: Mayor and City Council

PREPARED BY: Steven Strapac, Assistant City Engineer

REVIEWED BY: Nick Fidler, Public Works Director

APPROVED BY: Armando G. Villa, City Manager

RECOMMENDED ACTION

1. Approve and authorize the City Manager to execute an Improvement Credit Agreement with the County of Riverside and FPG Triton Menifee Property, LLC, for Community Facilities District No. 05-8 ("Scott Road CFD") Transportation Mitigation Fee Program for Tract Map 32628, Adler Ranch, located east of Antelope Road and south of Craig Avenue.

DISCUSSION

FPG Triton Menifee Property, LLC ("Developer"), is the owner and developer of Tract Map No. 32628 (TM32628) for which a Final Map was recorded on November 13, 2007, as Instrument No. 2007-0685937. TM32628 consists of 303 multi-family residential units and is located east of Antelope Road and south of Craig Avenue, as shown in the attached project map.

TM32628 was approved by the County of Riverside ("County") prior to the City's incorporation and was conditioned by the County to participate in a funding mechanism that would provide a means of financing improvements required due to the development's impacts to the area. This included construction of Scott Road improvements, Scott Road widening between Antelope and Briggs, and the widening of the interchange at Interstate 215 and Scott Road.

On April 4, 2006, the County adopted Resolution 2006-092 which established Community Facilities District No. 05-8 (CFD 05-8) known as the "Scott Road CFD". Given that the Developer was conditioned to contribute to the financing of the Scott Road improvements, TM32628 was annexed into CFD 05-8. The same Scott Road improvements are also included and financially supported thorough developer fees paid toward the Transportation Uniform Mitigation Fee (TUMF) Regional System of Highways and Arterials. The proposed agreement is necessary as

the Scott Road improvements are included in both CFD 05-8 and TUMF, and the Developer cannot be assessed twice for its share of the Scott Road improvements.

The County, City, and Developer now desire to enter a CFD 05-8 (Scott Road CFD) Improvement Credit Agreement for TUMF Fee Program ("Agreement") to provide a means by which the Developer's participation in the Scott Road CFD is offset against the Developers obligation to pay the applicable TUMF for the TM32628 in accordance with the TUMF administrative plan. The proposed Agreement is a County-provided agreement that has been reviewed by both the City and the County. Upon City Council approval, the agreement would be presented by the County to their Board of Supervisors for Board approval.

STRATEGIC PLAN OBJECTIVE

Safe and Vibrant Community

FISCAL IMPACT

There is no fiscal impact to the City associated with the recommended action. Assessments are levied and collected by the County for CFD 05-8. TUMF obligations are collected by Western Riverside Council of Governments (WRCOG) on behalf of the City. TM32628 is currently under construction and any final TUMF offset would be determined when all tract building permits have been issued and final reconciliation has been completed.

ATTACHMENTS

1. Project Map
2. Agreement