

There were many topics on the agenda related to the Village at Squaw Valley proposal, and a lot of information was presented. These notes have been reviewed by several people, but we cannot guarantee their completeness. We hope you understand.

## I. Parks and Recreation Plan

The first big topic was the Parks and Recreation Plan, which is included in the Specific Plan (SP), but which we guess is being updated for the next revision of the SP, coming in March. The presenters were Chevis Hosea, for SVRE, and Andy Fisher for Placer County Parks and Grounds. While Chevis went first, it makes a bit more sense to review Andy Fisher's comments first. But the context is that the vast majority of the proposed Parks and Recreation Plan involves trails, and only trails.

Andy Fisher – the County Code for new residential development requires that the developer include 5 Ac of active Parks & Rec improvements and 5 Ac of passive Parks & Rec improvements as well as one mile of trail for each 1000 residents. He is using 1.5 occupants per unit, with a total of 850 units, resulting in 6.5 Ac of active and 6.5 Ac of passive Parks & Rec improvement. Since the plan involves mostly trails, he is in the process of calculating the value of the 6.5 Ac of active and passive Parks & Rec improvements (“Value”, estimated to be about \$5 Million), and comparing it to the costs of the trails development. Credit is also given, at 50% of its value, for private amenities (eg a gym for employees) with the proviso that there be no entrance fees. At present, Andy believes the costs will be less than the Value, leaving about \$2 Million to be paid in as “In Lieu” fees.

Fisher clarified that Squaw Creek rehabilitation is not included in this Parks & Rec Plan, but is separate. The Parks & Rec Plan does include the trails along the creek, interpretative signage, etc. Fisher also clarified that the “In Lieu” fees will go into an Area 2 Park and Recreation Fund (Tahoe City PUD area, including Alpine & Squaw), from which projects in the area can be financed.

In answer to a question about a swimming pool, Fisher replied that if the community makes it a priority and the developer is willing to construct it, the entire community would need to contribute (likely a new property tax assessment) to its annual maintenance, which can be considerable.

When asked about maintenance costs, Fisher replied that there will be a one time fee paid by the developer, and then a yearly assessment tax paid by the residents of the development.

Chevis Hosea – He described the elements of the Park & Rec Plan, including the Squaw Creek interpretive park, the Pedestrian & Bike network (which will extend into the Village and the East Parcel area), the Trail Network, Flush toilets at the Squaw Valley Park, and a Seasonal Playground between the Funi building and the Members' Locker Room.

The single biggest element is the Trail Network, which would enhance existing trails, create some (limited number of) new ones, and link the trails in the area together. Mentioned were the Granite Chief trail, the Shirley Canyon trail, the Thunder Mt trail (base area to Camp), the World Cup trail (new trail from base to Western States), and the 5 Lakes trail. There would be 3 connections to the Pacific Crest Trail. The goal is to create loop trails of varying distances.

Also mentioned were 20 trail head parking spaces and flush toilets near OVI and a bridge over the creek part way up the Shirley Canyon trail.

In response to a question, Chevis said SVSH would agree to a 1.5% transfer tax (each time a property was sold) with some of the money to be used for the maintenance of Squaw Creek.

Chevis also stated that the Creek Restoration work will be complete at the time the 600<sup>th</sup> bedroom is built. To put this in some perspective, the entire project has 1493 bedrooms in VC-C & VC-N and 102 in the East Parcel. So the complete Creek Restoration work would not be completed until about 40% of the project is built, or perhaps  $40\% \times 25 \text{ years} = 10 \text{ years}$ . The first construction phase (see later on) does not come close to 600 bedrooms

II. Update on Village at Squaw Valley Proposal – While the subject on the agenda was “Potential Use of the Lots 16, 17, 18, 19 and 45”, there was a lot more varied subjects covered.

Chevis talked first about the amount of open space in the Village plan – with 93.3 Ac in the project, but only 10.5 Ac as the total building footprint. He then gave a comparison of the density of the Village project in comparison to the Resort and IntraWest as: IntraWest density 66 BR/acre; Resort at Squaw Creek 55 BR/acre; Proposed Village Project 43 BR/acre. However Table 3.1 of the Specific Plan gives the density of VC-C as 125 bd/ac and the VC-N as 71 bd/ac. It would appear that Chevis included a lot of other space in his new numbers, such as the parking structures.

In discussing lots 16, 17 and 18, he said that these fractional occupancy buildings (93 bedrooms) would add only ~1Ac to the existing impervious area, and have a negligible impact on the watershed. Moreover, they will use all the latest technology (“LID” = “low impact development” principles) to capture precipitation hitting the homes and asphalt area and force it into the aquifer. In total, the development (all aspects) adds 4.4 Ac of existing undisturbed area to the disturbed category.

There are no plans to develop on Lot 45, but they are keeping it listed as having development, so that density can be transferred to or from this lot if something happens in the rest of the project.

Chevis mentioned that their present plan is 5100 parking spaces, but this is different than the 3529 given in Figure 5.17 of the Specific Plan.

In discussing Lot 19, the maintenance facility location, Chevis said there would be “zero chance of spillage. It will be built like a fortress”. It will be screened from view for those around it. He further said that every development has a “wart”, and this is the one for this project. They can come up with no better place to put the maintenance facility. All the environmental actions will be listed in the draft EIR.

He reiterated that Lot 27 will be removed from the next generation of Specific Plan.

There was a discussion of vertical vs horizontal development. SVRE is proposing maximum height of 108 feet (6–7 stories) for the tallest

buildings. Chevis explained that after the May 2012 Specific Plan came out, discussions were held with the entities around the proposed Village (Squaw Valley Lodge, PlumpJack, IntraWest Village, OVI, Red Wolf) and changes were made to the plan to accommodate their issues. There was, he said, an agreement with the residents of these entities that if these changes were made (Buildings “O”, “A”, lower buildings around OVI, no buildings north of the IntraWest Village), these residents could live with the rest of the project. If SVRE is forced to reduce the density in their existing footprint, then these “agreed to” changes would have to be reconsidered.

Chevis then started talking about the phasing plan (“virtual phasing”), as discussed in the Specific Plan (“any building, any where, any time”). While the plan is in flux, the current thinking as to SVRE priority is to build the fractional ownership homes, the Mountain Adventure Center, and one condo/hotel near OVI as their Phase 1. The idea is to “prime the pump” for outside developers to come in, with lots 1A and 1B being potentially the most valuable with their Snow Beach location. He also reiterated the developers’ plan that buildings will not be built until 50% of the rooms are pre-sold, and they will react (starting and stopping construction) to market conditions, so as to eliminate Ghost Village issues.

In answer to a question about employee housing, Chevis said that 99 beds are being displaced and 201 new beds are being added, for a total of 300 employee beds. He said that the project would create 574 new full time equivalent jobs.

In response to a question about what size the village “needs” to be, what is their financial feasibility bottom line, Chevis stated SVRE will not share its “financials”..

In response to a question about the high definition model, Chevis said it would be ready in March. The draft EIR is estimated to be about 7 weeks out, followed by a 60 day comment period. A first administrative version of the EIR already is in review.