

FORT ORD REUSE AUTHORITY BOARD REPORT

CONSENT AGENDA

Subject:	FORA-City of Marina Reimbursement Agreement Amendment #1	
Meeting Date:	November 14, 2014	ACTION
Agenda Number:	7b	

RECOMMENDATION(S):

Authorize the Executive Officer to execute amendment #1 to the Fort Ord Reuse Authority (FORA)-City of Marina (Marina) Reimbursement Agreement according to the attached term sheet (**Attachment A**).

BACKGROUND/DISCUSSION:

Marina Community Partners, Limited Liability Company (LLC), is the developer for the Dunes on Monterey Project. Marina Community Partners is proceeding with Phase 1C of their project, which is the residential housing component. Marina Community Partners, working with Marina, previously completed a portion of 8th Street from 2nd Avenue to 3rd Avenue. The estimated value of this work is \$1,018,890. 8th Street is an on-site FORA Capital Improvement Program (CIP) roadway project, which is subject to the existing FORA-Marina Reimbursement Agreement. In this existing agreement, FORA agreed to reimburse Marina for completion of 8th Street, Salinas Avenue, Crescent Avenue, and Abrams Drive.

Marina and Marina Community Partners request that FORA amend its Reimbursement Agreement with Marina to provide fee credits directly to Marina Community Partners for the \$1,018,890 in roadway work completed on 8th Street (see attached letter, **Attachment B**). These fee credits would be applied to the first 70 residential unit permits in Phase 1C, a credit of \$14,555.57 would be applied against the \$22,560 per unit rate. Therefore, \$8,004.43 would be collected on each of the first 70 residential unit permits. Thereafter, the regular rate of \$22,560 per unit would apply.

FISCAL IMPACT:

Reviewed by FORA Controller M.F. for I.B.

A lower total amount of FORA Community Facilities District Special Tax revenue would be collected (\$1,018,890) for these first 70 housing units as a part of this action, which would be offset by retiring a portion (the same amount) of FORA's roadway obligation for 8th Street. Staff time for this item is included in the approved FORA budget.

COORDINATION:

Marina, Marina Community Partners, LLC, Authority Counsel, Administrative and Executive Committees.

Prepared by

Jonathan Garcia
Jonathan Garcia

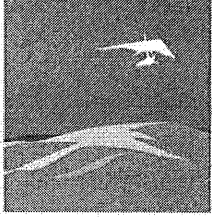
Approved by

Michael A. Houlemard, Jr.
Michael A. Houlemard, Jr.

Term Sheet
For Amendment #1 to the
Marina-FORA Reimbursement Agreement

Amendment Terms:

1. Marina assigns \$1,018,890 of eligible 8th Street reimbursements to Marina Community Partners, LLC.
2. Marina Community Partners, LLC, accepts this assignment.
3. FORA agrees to reimburse Marina Community Partners, LLC, \$1,018,890 for partial completion of the 8th Street roadway improvement by providing FORA Community Facilities District (CFD) special tax credits to the first 70 residential unit permits in Phase 1C at a credit of \$14,555.57 per unit.
4. Marina Community Partners, LLC, accepts FORA CFD special tax credits of \$14,555.57 per residential unit for the first 70 units as satisfying FORA's agreement to reimburse Marina Community Partners, LLC, \$1,018,890 for partial completion of the 8th Street roadway improvement.



September 10, 2014

Fort Ord Reuse Authority
Attn: Michael Houlemard
920 2nd Ave., Suite A
Marina, CA 93933

Subject: FORA Fee Credits – The Dunes Phase 1C

Mr. Houlemard,

Marina Community Partners (“MCP”) and Shea Homes Limited Partnership (“SHLP”) are very close to beginning construction of new homes in The Dunes – 1C area. Once underway, this will be the first for-sale housing constructed on the former Fort Ord in the City of Marina since base closure, and realization of a significant economic development goal within the Fort Ord Reuse Authority (FORA). At this point it is critical to now finalize arrangements for realization of credits associated with infrastructure construction (FORA Fee Credits) in order to ensure that go forward economics of home construction meet financial viability thresholds. In specific, reimbursements/fee credits for 8th Street improvements between 2nd and 3rd Avenue (constructed in 2007 by MCP) need to be confirmed and made available as fee credits at the time of residential building permits. This letter will outline the background related to this roadway construction and our proposal for how critical reimbursements need to be accomplished in order to allow residential for-sale housing to move forward in the near term.

- **Reimbursement Agreement** – FORA and The City of Marina entered into a reimbursement agreement on May 3, 2007 that covered roadway improvements. The City agreed to take the lead in constructing some roadways that were covered by the FORA Capital Improvement Program including 8th Street and the portion of roadway for which MCP/SHLP has constructed and is now requesting credit. A copy of this agreement is attached hereto for your reference.
- **Construction of Improvements** - Existing 8th Street from 2nd to 3rd Avenue is 950 feet in length and was constructed as part of the Dunes 1C project in 2007 by MCP (also known as the “Interim Improvements”). Any reimbursements as a result of the construction of these improvements have been transferred by MCP to SHLP as part of the Purchase and Sale Agreement between the parties.
- **FORA Capital Improvement Program** - The Fort Ord Reuse Authority Capital Improvement Program Fiscal year 2014/2015 includes current estimates for each improvement in the FORA CIP program. FORA CIP Project #FO5 has a total budget of \$6,161,859 to improve 8th Street

100 Twelfth Street
Bld. 2862, Ste. 100
Marina, CA 93933
Tel: 831.384.0220
Fax: 831.384.0443

from 2nd Avenue to Inter-Garrison Road. The portion of 8th Street from 2nd to 3rd Avenue constructed by MCP has an estimated value of \$1,018,890 in the FORA CIP.

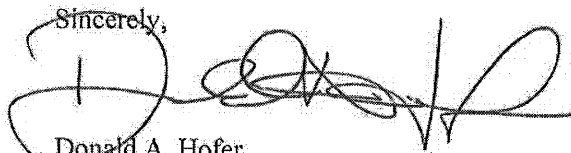
- **Proposed Fee Credits** – MCP/SHLP has requested that the City of Marina assign rights to reimbursements derived from the May 3rd 2007 Reimbursement Agreement noted above to SHLP in the form of fee credits realizable at the time of permit. Fee credits requested amount to \$1,018,890; the total amount carried in the FORA CIP as noted above for improvement of the noted section of 8th Street. As the current FORA Fees are \$22,560 per single family residential unit, this translates into 45.16 units of fee credit or 45 residential units at the Dunes 1C not paying FORA Fees with the remaining fee credit balance of \$3,690 applied to the 46th residential unit, therefore reducing the FORA Fee to \$18,870 for this unit.

Further in support of this request, it should be noted that capital was outlaid for the construction of 8th Street with the understanding that FORA Fee Credits would be issued in like value. At this point on The Dunes project in particular, realization of these credits is critically important financially and key to residential portion of this project moving forward.

In order to ensure SHLP is able to recognize these credits, we have requested that the City provide a simple letter to FORA transferring the rights of reimbursement for 8th Street Construction from 2nd to 3rd Avenue made available under the above noted agreement between the City and FORA to SHLP. We trust that this will satisfy all FORA fee requirements for the initial 46 units of the residential development at The Dunes. In the future, as we continue to put in place infrastructure related to the FORA CIP program we will continue to work with FORA regarding the timing of improvement cost offsets.

Please let me know if you have any questions or comments, or if you would like to discuss anything contained herein in more detail.

Sincerely,



Donald A. Hofer
Vice President
Shea Homes – Northern California
Marina Community Partners

Attachments:

1. Reimbursement Agreement – City of Marina and FOR A, May 3, 2007
2. FORA Capital Improvement Program, FY 2014-2015, Table 1 – Obligatory Project Offsets and Remaining Obligations
3. Draft Fee Credit Assignment Letter

EXHIBIT A

REIMBURSEMENT AGREEMENT BETWEEN THE FORT ORD REUSE
AUTHORITY AND THE CITY OF MARINA FOR STREET IMPROVEMENTS TO
CRESCENT STREET EXTENSION, ABRAMS DRIVE, EIGHTH STREET AND
SALINAS AVENUE

THIS AGREEMENT is made and signed on this 3rd day of May 2007, by
and between the CITY OF MARINA, hereinafter called "City" and the FORT ORD REUSE
AUTHORITY, hereinafter called "FORA".

RECITALS

- A. In June 1997, the FORA Board adopted a Final Environmental Impact Report ("FEIR") and a Fort Ord Base Reuse Plan ("Plan"). The Plan defines a series of project obligations of the Plan as the Public Facilities Implementation Plan ("PFIP"). The PFIP serves as the baseline Capital Improvement Program ("CIP") for the Plan. The FORA Board annually revisits, reviews and considers a modified CIP that includes reprogramming of projects or other modifications deemed appropriate and necessary, such as the inclusion of the Transportation Agency for Monterey County's ("TAMC") most recent study that reallocated transportation mitigation funds. The FORA Board endorsed that study, entitled "FORA Fee Reallocation Study," on April 8, 2005.
- B. In 1999 the FORA Board adopted Resolution 99-1 to establish a base-wide special tax levy for the funding of FORA obligations under the BRP. In June 2002 the FORA Board approved the formation of the Community Facilities District ("CFD") and adopted Ordinance #02-01 to clarify and define the funding of FORA obligations under the BRP. In November 2005 the FORA Board amended Ordinance #02-01 through the adoption of Ordinance #05-01 amending the special taxes levy. In February 2007 the FORA Board adopted Resolution #07-05 to modify Resolution 99-1. The portion of the special taxes collected under these FORA ordinances that are applicable to mitigating infrastructure are determined each year and adopted by the FORA Board in the adoption of the FORA CIP.
- C. The "FORA Fee Reallocation Study" programmed \$1,018,004 in FORA fees for the preliminary engineering, design, environmental, construction, and construction management of the "Crescent Street extension to Abrams Drive" project. The \$1,018,004 in funds is currently programmed in FY 2007-2008 through FY 2009-2010 inclusive, with project completion programmed in FY 2009-2010.
- D. The "FORA Fee Reallocation Study" programmed \$852,578 in FORA fees for the preliminary engineering, design, environmental, construction, and construction management of the "Abrams Drive 2 lane arterial from 2nd Avenue easterly to Crescent Street extension" project. The \$852,578 in funds is currently programmed in FY 2007-2008 and FY 2008-2009 with project completion programmed in FY 2008-2009.
- E. The "FORA Fee Reallocation Study" programmed \$4,871,433 in FORA fees for the preliminary engineering, design, environmental, construction, and construction management of the "8th Street upgrading and construction of a new 2 lane arterial from 2nd Avenue to Intergarrison Road" project, including the intersection with Intergarrison Road. The \$4,871,433

in funds is currently programmed in FY 2007-2008 and FY 2008-2009 with project completion programmed in FY 2008-2009.

F. The "FORA Fee Reallocation Study" programmed \$3,410,313 in FORA fees for the preliminary engineering, design, environmental, construction, and construction management of the "Salinas Avenue construction of a new 2 lane arterial from Reservation Road to Abrams Drive" project. The \$3,410,313 in funds is currently programmed in FY 2007-2008 and FY 2008-2009 with completion programmed in 2008-2009.

G. Together, the individual projects described in C., D., E. and F. above are referred to as "the Projects." FORA's funding obligation to "the Projects" shall not exceed \$10,152,328, (Attachment 1) in total less FORA's engineering and accounting fee of 0.1%.

H. On June 9, 2006, the FORA Board approved the FY 2006-2007 through FY 2021-2022 CIP, which programmed the Project components in the fiscal years noted in recitals C., D. E. and F. above. This CIP further programmed the receipt, by FORA, of CFD "Maximum Special Tax Rates" in fiscal years to support the performance of the CIP as adopted.

I. The City compiles and maintains a Capital Improvement Program ("City CIP") including construction and design of streets within the City. Under this City CIP, \$4,700,000 is programmed to fund the construction of 2nd Avenue from Patton Parkway to the northerly limits of the University Village development project. This project is referred to as the "completion project".

J. The purpose of this Agreement is to establish the extent and manner in which City will be entitled to reimbursement by FORA for the FORA CIP programmed portion of the Project costs and the timing of the reimbursement by FORA.

NOW, THEREFORE, IT IS MUTUALLY AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Design, Consulting, Construction and Initial Financing of Project.

1.1 Lead Agency. The City shall, in compliance with the City's request of April 27, 2005, replace FORA as lead agency and shall serve as lead agency for the Projects, and shall continue as lead agency for the "completion project";

1.2 Engineering, Design, Environmental, Construction, Construction Management, and Other Services. The City shall retain necessary services and prepare all studies and documents required for environmental clearance for the Projects. The City shall also provide all required engineering, design, environmental, and other services for environmental clearance, permitting, design, construction, bidding, and construction management of the Projects. The City shall prepare the design documents in full conformance with the design requirements for the Projects approved by the City and in full conformance with the provisions of the applicable state and local codes. The Projects' design, engineering and construction must also meet the minimum carrying capacity and design requirements noted in the "FORA Fee Reallocation Study" Scenario C. The City shall commence preliminary engineering, design, environmental, and other services in FY 2006/2007.

1.3 Funding of City Provided Pre-Construction Services: Dependant upon market conditions and the issuance of building permits within the developable lands of the former Fort Ord, FORA will honor and pay invoices for services rendered by City and/or its consultants in providing the services enumerated in paragraph 1.2 above. The maximum amount payable to the project is as stated in paragraph 3 Amount of Reimbursement below. No payment will be made prior to the first day of the fiscal year in which the work is programmed to be performed. The FORA fiscal year is July 1 through June 30. The amounts payable, as indicated herein, will be adjusted annually, following approval of the FORA Board, by the Construction Cost Index as published each January by the Engineering News Record (ENR) commencing with the first such publication following the effective date of this agreement. FORA shall have sole discretion as to the source of funds for use in satisfying its obligation under this agreement.

1.3.1 8th Street. Pre-construction services are to begin and be completed in FY 2007-2008. The amount payable for these services shall not exceed 20% of the programmed project cost (\$974,287 of \$4,871,433 in FY 2006-2007 CIP).

1.4 Project Reprogramming. FORA shall not reprogram the Project to a later period unless development is delayed by market conditions as noted in Article 2 below.

2. Reimbursement to City. FORA's obligation to reimburse the City is contingent upon the development market and FORA's corresponding collection of development fees from former Fort Ord development projects. Development fees collected under the FORA CFD are the only source of funds obligated for reimbursement under this Agreement. FORA shall reimburse the City for costs incurred from initiation through Project completion and in accord with the amounts of reimbursement not to exceed the aggregate total for the projects as outlined in the CIP. The City may advance the construction of the "completion project" to coincide with construction of the projects.
3. Amount of Reimbursement. FORA, under this agreement with the City, shall reimburse the City for an amount not to exceed FORA's share of the total project cost, as presented in the FORA CIP, as the CIP may be updated from year to year, less 0.1% to be retained by FORA to fund its cost of engineering and accounting. The total reimbursement payable by FORA to City shall not exceed FORA's total combined obligations to the projects and shall include design and construction of the 2nd Avenue "completion project" for funding within this stated limitation.

FORA may from time to time, prior or subsequent to this agreement, enter other funding agreements, in conformance with its CIP, for the purpose of mitigating traffic impacts resulting from the redevelopment and reuse of the former Fort Ord. The timing of reimbursements to the City shall honor such other agreements and the total reimbursement amount payable to the City shall be reduced by FORA's reimbursements or other compensation paid to or allowed developers constructing any portions of the Projects as herein defined.

4. Invoices to FORA. The City shall submit invoices to FORA on a no more frequent than monthly interval, at a mutually agreeable date. The final invoice shall include a copy of a Notice of Completion filed with the City Recorder's office for the project.

5. Timing of Reimbursement. FORA shall commence reimbursement payments to the City when development fees programmed to fund the Projects become available with the first payment due in a month when projected development fees are collected by FORA. Other reimbursement agreements of record shall be paid concurrent to this Agreement.

6. Audit. The City agrees that the City's books and expenditures related to the Projects shall be subject to audit by FORA.

7. Amendment by Written Recorded Instrument. This Agreement may be amended or modified in whole or in part, only by a written and recorded instrument executed by both of the parties.

8. Indemnity and Hold Harmless. City agrees to indemnify, defend and hold FORA harmless from and against any loss, cost claim or damage directly related to City's actions or inactions under this Agreement.

9. Governing Law. This Agreement shall be governed by and interpreted by and in accordance with the laws of the State of California.

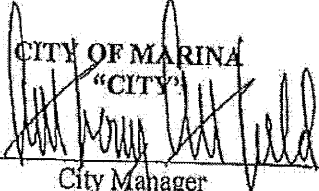
10. Entire Agreement. This Agreement along with any exhibits and attachments hereto, constitutes the entire agreement between the parties hereto concerning the subject matter hereof.

11. Interpretation. It is agreed and understood by the parties hereto that this Agreement has been arrived at through negotiation and that neither party is to be deemed the party which prepared this Agreement within the meaning of Civil Code Section 1654.

12. Attorney's Fees. If a proceeding is brought to enforce any part of this Agreement, the prevailing party shall be entitled to recover as an element of costs of suit, and not as damages, a reasonable attorneys' fee to be fixed by the arbitrator or Court. The "prevailing party" shall be the party entitled to recover costs of suit, whether or not the suit proceeds to arbitrator's award or judgment. A party not entitled to recover costs shall not recover attorneys' fees. No sum for attorneys' fees shall be counted in calculating the amount of an award or judgment for purposes of determining whether a party is entitled to recover costs or attorneys' fees.

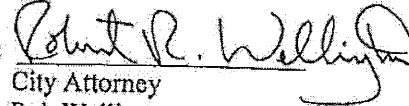
IN WITNESS WHEREOF, the parties hereto have executed this agreement on the day and year set out opposite their respective signatures.


Date: MAY 3, 2007

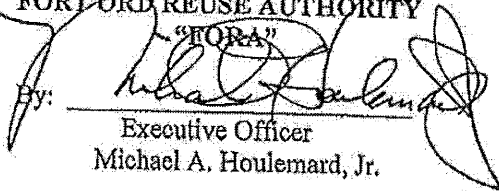
By: 
CITY OF MARINA
"CITY"
City Manager
Anthony Altfeld

APPROVED AS TO FORM:

Pursuant to Resolution No. 2007-65
ATTEST:

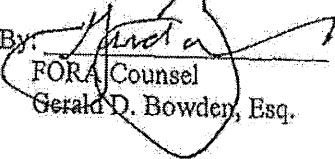
By: 
City Attorney
Rob Wellington

By: 
Joy P. Junsay, City Clerk
5/4/07

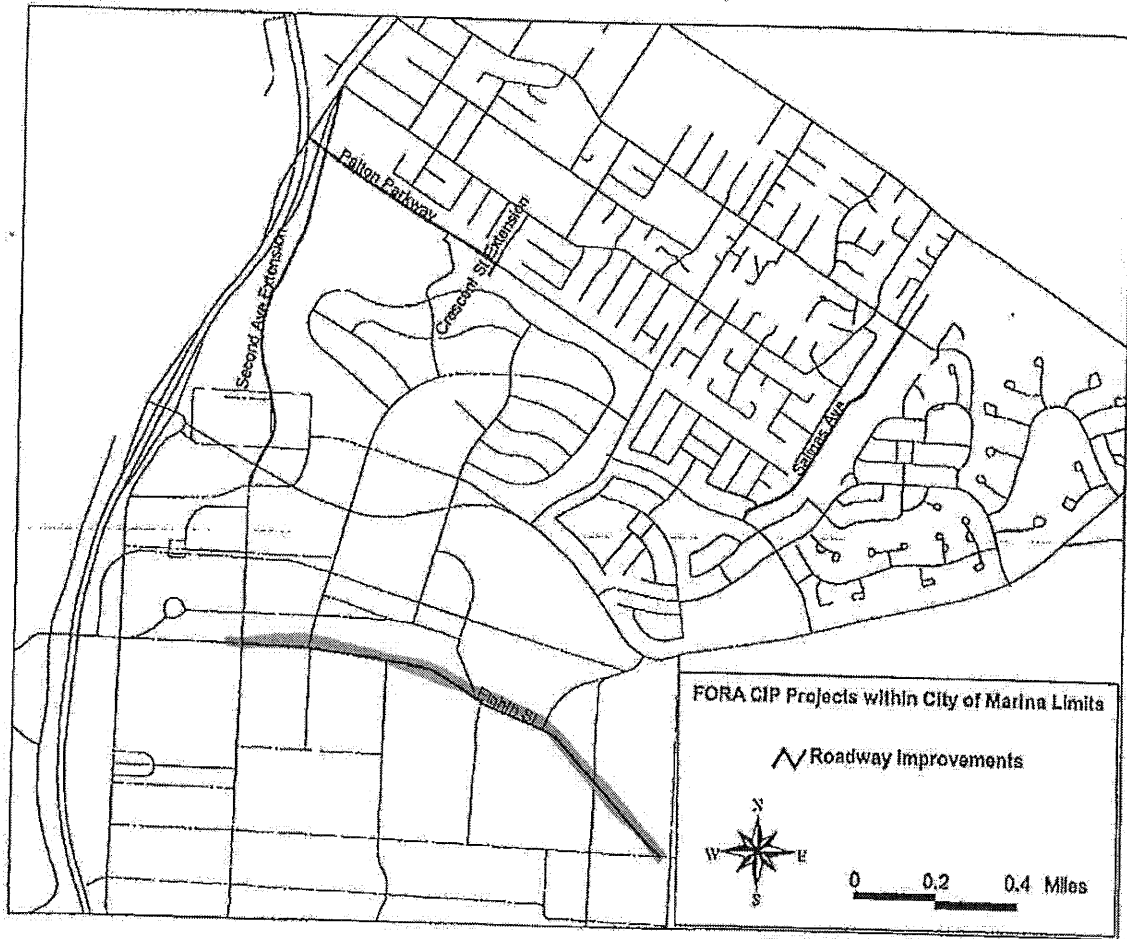
FORT OLD REUSE AUTHORITY
"FORA"
By: 
Executive Officer
Michael A. Houlemard, Jr.

Date: May 30 07

APPROVED AS TO FORM:

By: 
FORA Counsel
Gerald D. Bowden, Esq.

ATTACHMENT 1



RESOLUTION NO. 2007-65

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARINA APPROVING REIMBURSEMENT AGREEMENT BETWEEN FORT ORD REUSE AUTHORITY (FORA) AND CITY OF MARINA FOR STREET IMPROVEMENTS TO CRESCENT STREET EXTENSION, ABRAMS DRIVE (PATTON PARKWAY), EIGHTH STREET AND SALINAS AVENUE AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE REIMBURSEMENT AGREEMENT SUBJECT TO FINAL REVIEW AND APPROVAL BY THE CITY ATTORNEY

WHEREAS, the City has determined that it is in their best interest to be the lead agency for design and construction for FORA CIP funded projects within the City of Marina; and

WHEREAS, the purpose of the proposed Reimburse Agreement is to establish the extent and manner in which City will be entitled to reimbursement by FORA for the CIP program that includes Crescent Street extension, Abrams Drive (Patton Parkway), Eighth Street and Salinas Avenue costs; and the timing of the reimbursement to the City by FOR A; and

WHEREAS, the agreement will allow the City to design and build all four (4) projects so long as connectivity is maintained and costs do not exceed the aggregate total of funds allocated; and

WHEREAS, The reimbursements shall be made each month as the costs are incurred dependent on FORA receiving the funds and the fiscal year the project is programmed in its CIP; and

WHEREAS, funding for costs incurred by the City to construct the approved projects will be provided by reimbursement from FORA.

NOW, THEREFORE NOW BE IT RESOLVED that the Marina City Council does hereby:

1. Approve a reimbursement agreement between the Fort Ord Reuse Authority (FORA) and the City of Marina for street improvements to Crescent Street extension, Abrams Drive (Patton Parkway), Eighth Street and Salinas Avenue, and;
2. Authorize the City Manager to execute the reimbursement agreement subject to final review and approval by the City Attorney.

PASSED AND ADOPTED, at a regular meeting of the City Council of the City of Marina, duly held on April 3, 2007, by the following vote:

AYES: Council Members: Gray, McCall, Morrison, Wilmot and Mettee-McCutchon

NOES: Council Members: None

ABSENT: Council Members: None

ABSTAIN: Council Members: None

ATTEST:


Joy P. Junsay, City Clerk


Ilh Mettee-McCutchon, Mayor

OBLIGATORY PROJECT OFFSETS AND REMAINING OBLIGATIONS

Project#	Project Title	Project Limits	TAMC Reallocated on Simply 2005 FORA PORTION TOTAL COST	FORA Offices 2005-2014	FORA Remaining Obligation	FORA Remaining Obligation Initiated
Regional Improvements						
R3	Widen Highway 1 from 4 lanes to 6 lanes from Fremont Avenue interchange south to the Del Norte Interchange		46,000,000	15,282,445	21,330,330	21,844,236
R10	Widen Highway 1 from 4 lanes to 6 lanes from Fremont Avenue interchange south to the Del Norte Interchange		14,100,000	2,493,648	3,650,049	3,650,049
R11	Construct new interchange at Monterey Road		187,000,000	7,002,108	6,668,866	18,137,636
R12	Widen existing highway to 4 lanes and upgrade highway to freeway status with appropriate interchanges, interchanges, modification of existing at 103, 158 and 101		9,876,000	235,659	312,205	-
	Operational improvements at San Benito, Lumbago, Grade and at Central De Teras including left turn lanes and improved signal timing		274,976,000	24,094,722	34,117,295	34,550,310
Subtotal Regional						
Off-Site Improvements						
1	Widen Rd into Blanco	Widen to 4 lanes from the SR 183 bridge to Blanco	3,181,000	566,028	707,658	741,642
2B	Davis Rd into Blanco	Widen to 4 lanes from Blanco to Reservoir. Build 4 lane bridge over Salinas River	22,565,000	6,564,002	11,254,107	11,872,269
4D	Widen Reservation 4 lanes to WG	Widen to 4 lanes from existing 4 lane section East Garmon Gate to Walker's Gate	10,100,000	3,613,818	4,747,828	4,851,777
4E	Widen Reservation, WG to Davis	Widen to 4 lanes from Walker's Gate to Davis Rd	5,500,000	2,116,321	3,063,742	3,167,892
5	Extend existing Crescent Court Southside to join proposed Nibarnes Dr (FO2)	Extend existing Crescent Court Southside to join proposed Nibarnes Dr (FO2)	908,049	902,948	1,206,201	1,206,201
Subtotal Off-Site						
On-Site Improvements						
FO2	Abrams	Construct a new 2-lane arterial from intersection with 2nd Ave eastside to intersection with Crescent Court Westside	788,669	769,028	1,050,275	1,050,275
FO5	Rth Street	Upgrade/Construct new 2-lane arterial from 2 nd Ave to Independence Rd	4,340,000	4,340,000	6,017,440	6,161,848
FO6	Interpation	Upgrade to 4-lane arterial from Eastside Rd to Reservation	4,200,000	4,200,000	4,919,599	4,177,827
FO7	Grading	Upgrade/Construct new 2-lane arterial from General Jim Moore Blvd eastside to Eastside Rd	5,722,640	5,722,640	7,642,368	7,732,956
FO8 (Prt-1)	GM (Prt-1)	Widen from 2 to 4 lanes from Nibarnes Rd to McClure	-	6,282,155	-	-
FO8 (Prt-2) (1)	GM (Prt-2)	Widen from 2 to 4 lanes from McClure to Cox	24,895,000	24,085,800	3,476,974	-
FO9C	GM (Prt-3)	Widen from 2 to 4 lanes from Cox to S Boundary Rd	-	13,568,746	968,813	1,070,497
FO11	Salinas Ave	Construct new 2-lane arterial from Reservation Rd southside to Abrams Dr	3,099,275	3,099,275	4,241,192	4,342,989
FO12	Eastside Rd	Upgrade to 2-lane collector from General Jim Moore Blvd to Eastside Rd to Parker Flats cut-off	5,800,000	5,800,000	485,159	488,802
FO13B	Eastside Prop (New alignment)	Construct new 2-lane arterial from Eucalyptus Rd to Parker Flats cut-off to Schonover Dr	12,585,370	12,585,370	16,860,840	17,357,459
FO14	S Boundary Road Upgrade	Upgrade to 2-lane arterial, along existing alignment from General Jim Moore Blvd to York Rd	2,516,044	2,515,044	3,078,067	3,149,803
Subtotal On-Site						
Transportation Totals			376,223,387	194,230,286	32,764,683	102,873,886
[1] Remaining construction may be phased in future DIP documents based on available funds and legislative/financials clear work.						
Transit Capital Improvements						
T3	Transit Vehicle Purchase/Lease	15 buses	16,000,000	5,280,254	378,859	6,344,297
T22	Paratransit Center	(FIP T-31) includes 3 elements: 1. bi-modal Transportation Center @ 1st, Avenue South of Rth, Street 2. Park and Ride Facility @ 12th Street and Main, and 3. Park and Ride Facility @ 8th, Street and Chilling	3,670,000	4,796,673	6,661,873	6,655,674
Transit Totals			19,670,000	10,076,927	3,840,732	13,000,471
Transportation/Transit Totals			395,893,387	114,307,213	36,605,415	115,874,357
Previous Offsets 1995 - 2004						
1. Transportation/Transit - TAMC Study 1995						
FORA offsets against obligations for transportation/transit network per 1995 TAMC Study from 1995-2004. Funded by EDA grant funds, state and local matching funds, revenue bond proceeds, development fees.						
2. Storm Drainage System						
Relief/Permits stormwater ultimate discharge of stormwater to Monterey Bay Sanctuary. Project completed/final obligation met in 2004. Funded by EDA grant proceeds.						
TOTAL CUMULATIVE OFFSETS AGAINST TRANSPORTATION/TRANSIT AND STORM DRAINAGE PROJECTS TO DATE			395,893,387	114,307,213	36,605,415	115,874,357

Fee Credit Assignment

September 9, 2014

Regarding: FORA Fee Credits – The Dunes Phase 1C

Marina Community Partners
2630 Shea Center Drive
PO Box 5064
Livermore, CA 94551
Attn: Don Hofer

Regarding the Reimbursement Agreement Between the Fort Ord Reuse Authority and the City of Marina for Street Improvements to Crescent Street Extension, Abrams Drive, Eighth Street and Salinas Avenue dated May 3rd, 2007, this documents will confirm that credits equal to a total of \$1,018,890 are available to Marina Community Partners(MCP) for constructing 8th Street from 2nd to 3rd Avenue. These credits will be assigned to Shea Homes Limited Partnership, a California Limited Partnership, for the Dunes 1C, to offset Fort Ord Reuse Authority (FORA) fees for development in Marina. The Fee Credit assignments are detailed below:

FORA Fee Reimbursements for 45 lots:

45 lots @ \$22,560 = \$1,015,200

1 lot @ \$3,690 = \$3,690

Total FORA Fee Credits = **\$1,018,890**

The Assignment may be evidenced by MCP's execution of this letter and its distribution to Shea Homes Limited Partnership, a California Limited Partnership. A copy of this letter shall be submitted to FORA at the time of building permit application to receive credit.

City of Marina

by: _____

Dear Mr. Hofer:

Assignment:

MCP hereby assigns to Shea Homes Limited Partnership, a California Limited Partnership FORA fee credits of \$1,018,810. The assignment shall be effective immediately.

Marina Community Partners

by: _____