

Carmel Valley

Public Facilities Financing Plan

Fiscal Year 2018

March 21, 2018



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CV Property Owner: Vacant

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Fairbanks Country Club;

Via de la Valle; and

North City Subarea 2: Vic Wintriss

CV: Carmel Valley

PHR: Pacific Highlands Ranch

Figure 1 Carmel Valley Community Map

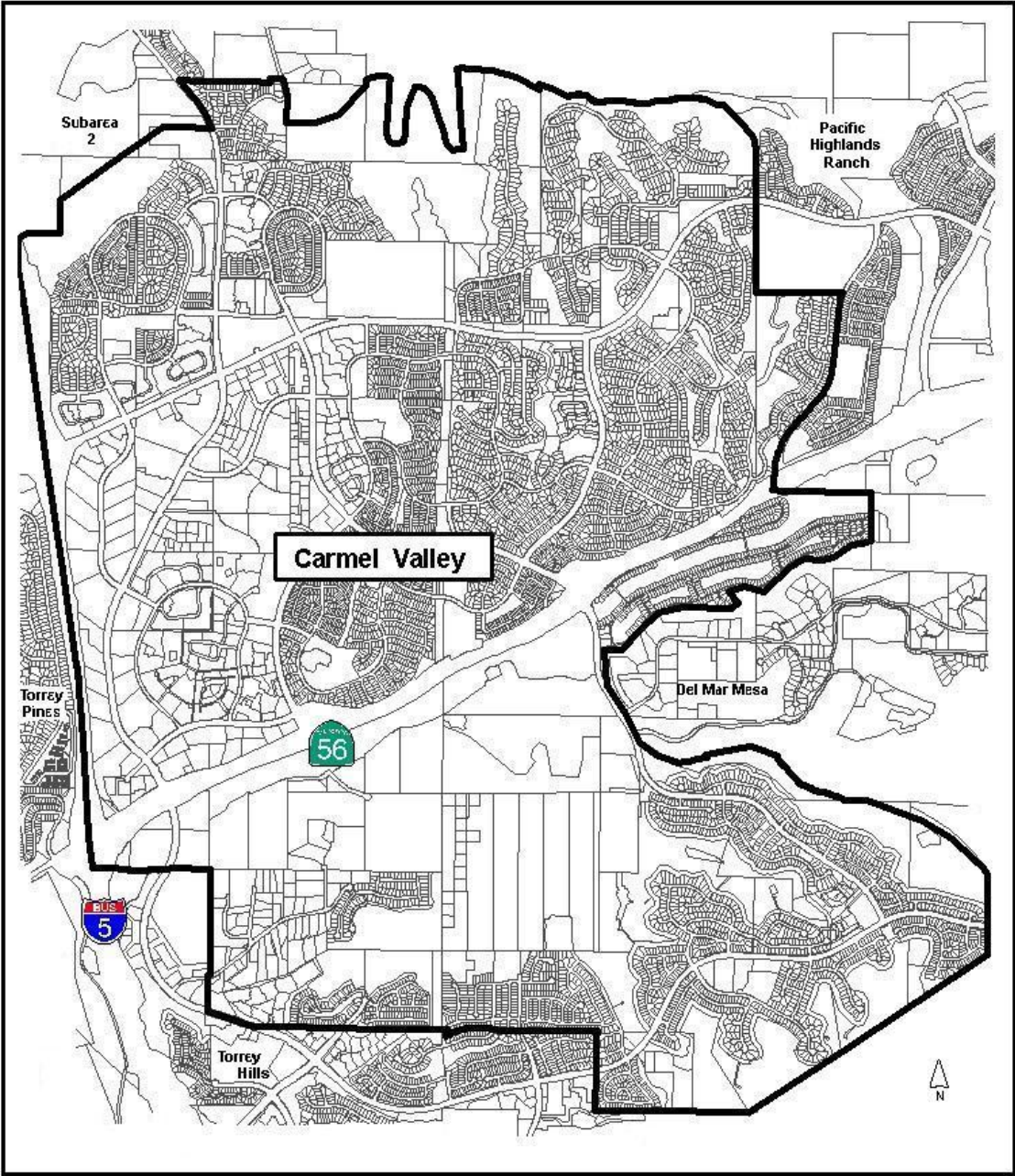
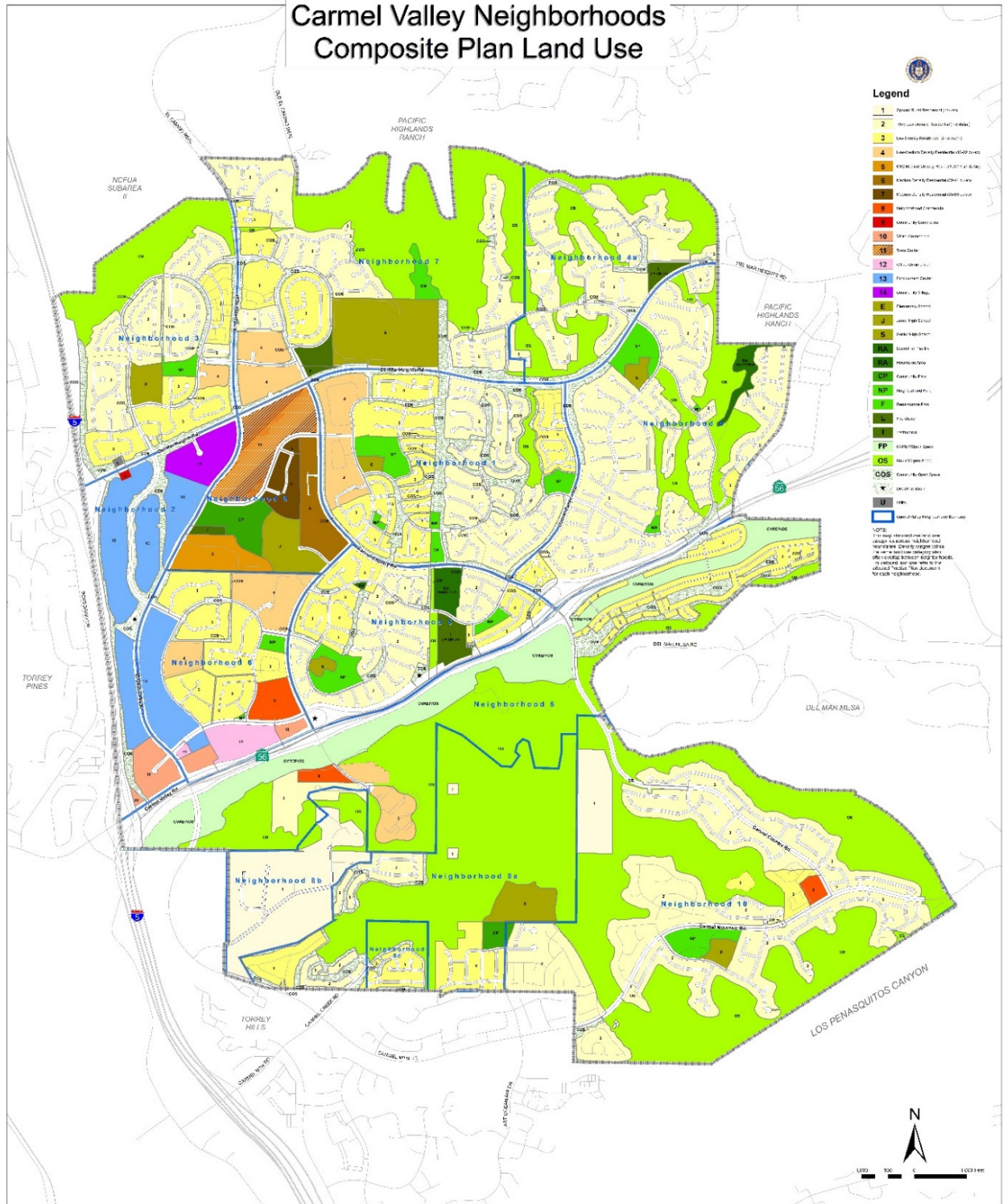


Figure 2 Carmel Valley Land Use Map



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Table of Contents

Introduction	1
THE PUBLIC FACILITIES FINANCING PLAN	1
AUTHORITY AND PREVIOUS UPDATE.....	1
DIF Methodology.....	1
DEVELOPMENT IMPACT FEE (DIF) PROCEDURE	1
TIMING AND COST OF FACILITIES	1
DEVELOPMENT FORECAST	2
CASHFLOW ANALYSIS.....	2
TABLE 1 CARMEL VALLEY DEVELOPMENT SCHEDULE AND CASHFLOW	2
DEVELOPMENT IMPACT FEE RATE SCHEDULE	2
TABLE 2 CARMEL VALLEY DIF RATE SCHEDULE.....	3
Project Cost Changes	4
TABLE 3 CHANGES TO PROJECT COSTS	4
Summary of Current and Future Projects.....	5
TABLE 4 CURRENT AND FUTURE PROJECTS	5
Summary of Completed Projects	7
TABLE 5 COMPLETED PROJECTS.....	7
Carmel Valley Capital Improvement Costs	9
TABLE 6 CARMEL VALLEY IMPROVEMENT COSTS.....	9
Project Detail – Current and Future Projects	11
MOBILITY PROJECTS	11
PARK AND RECREATION PROJECTS.....	11
Project Detail - Completed Projects	13
COMPLETED FIRE, POLICE AND LIBRARY PROJECTS	13
COMPLETED WATER AND WASTEWATER PROJECTS	13
COMPLETED MOBILITY PROJECTS	13
COMPLETED PARK AND RECREATION PROJECTS	15
Property List	17
TABLE 7 PROPERTY LIST	17
Council Resolutions.....	19

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Introduction

The Public Facilities Financing Plan

The purpose of the Public Facilities Financing Plan is to provide a list of facilities that are needed to implement the goals of the community plan and to develop applicable Development Impact Fees pursuant to the California Government Code, through which new development will pay no more than its proportional fair-share of the cost of those facilities based on a clear nexus. The PFFP functions as an implementation document of the City of San Diego's General Plan (General Plan) and the Carmel Valley Community Plan (Community Plan).

The Carmel Valley community is substantially built out, with 99% of residential and 86% of non-residential development in place, as anticipated in the Community Plan. For reference, a map of the community planning area is located on the inside front Cover of this document.

Authority and Previous Update

This Public Facilities Financing Plan updates and sets Development Impact Fees for the Carmel Valley community pursuant to San Diego Municipal Code Section 142.0640 and California Government Code 66000 et seq. (Mitigation Fee Act). On July 30, 2013, by Resolution No. R-308365, the San Diego City Council approved the Fiscal Year (FY) 2014 Carmel Valley Public Facilities Financing Plan (PFFP). This FY 2018 PFFP replaces the FY 2014 PFFP.

DIF Methodology

Development Impact Fee (DIF) Procedure

Carmel Valley DIF provides funding for public facilities projects serving the Carmel Valley community. The dollar amount of the DIF is based upon the collective cost of remaining public facilities projects, divided by total community development. At time of building permit issuance the owner/developer of any parcel being developed must pay DIF based on the DIF Rate Schedule in effect at the time of building permit issuance, and as determined by the type and size of the development. DIF cannot be paid in advance of building permit issuance.

DIF are collected and placed into a separate interest bearing fund, to be used with the community for those capital improvements and administrative costs identified in the PFFP. Expenditures which may be applied against DIF funds include direct payments for facility costs including administrative costs, and cash reimbursement to developers for providing facilities exceeding the cost of their DIF obligation. Pursuant to the terms of a Reimbursement Agreement with the City, a developer may be issued credits for providing facilities in lieu of payment of DIF, or cash reimbursements from DIF funds.

Timing and Cost of Facilities

The PFFP includes an analysis by each of the sponsoring departments, of project costs for each specific project. Individual future projects will be reviewed by City Engineers and may be modified to take into consideration unforeseen circumstances including the identification of environmental impacts once the particular projects have been formulated to a sufficient level of detail to enable meaningful review.

Development Forecast

Development projections are based upon estimates of the timing of future development. This estimate includes active submitted projects to the City of San Diego, and undeveloped or underdeveloped properties likely to develop over the next six years (identified in Table 7 Property List on page 17).

Through mid-year FY 2018, recorded development in Carmel Valley includes 7,308 single family homes and 6,683 multi-family residential units; 185.5 acres developed Commercial Acres; 50.5 developed Industrial Acres; and 41.4 developed Institutional acres. Through FY 2024, potential future development may bring an additional 622 residential units and 27.8 non-residential developed acres.

Cashflow Analysis

Table 1 below shows the Carmel Valley Development Forecast and Cashflow. By fiscal year, the Cashflow shows past and anticipated development, revenue and interest, expenses, and year end fund balance. Residential development is categorized as either single family dwelling units (SFDU) or multi-family dwelling units (MFDU). Non-residential development is categorized as Retail/Commercial acre (CAC), Industrial acre (IAC), or Institutional acre (INST).

Table 1 Carmel Valley Development Schedule and Cashflow

FY	SFDU	MFDU	CAC	IAC	INST	Revenue & Interest	Expenses	Ending Balance
Through 2018 P6	7,308	6,683	185.5	50.5	41.5	\$177,062,026	\$143,661,668	\$33,400,358
2018 P7-12	0	0	0.00	0.00	0.00	\$432,340	\$10,183,008	\$23,649,680
2019	1	0	8.5	0.00	0.00	\$1,460,053	\$3,152,516	\$21,957,228
2020	0	608	2.0	0.00	0.00	\$14,862,912	\$25,653,670	\$11,166,470
2021	13		11.7	0.00	0.00	\$2,206,848	\$8,796,510	\$4,576,808
2022	0	0	5.6	0.00	0.00	\$793,213	\$112,551	\$5,257,471
2023	0	0	0.00	0.00	0.00	\$78,288	\$115,927	\$5,219,832
2024	0	0	0.00	0.00	0.00	\$77,696	\$119,405	\$5,178,122
TOTAL	7,322	7,291	213.4	50.5	41.5	\$201,155,765	\$191,795,255,	\$5,178,122

Development Impact Fee Rate Schedule

Table 2 shown on page 3 shows the Carmel Valley DIF Fee Schedule. The fee schedule is developed through cashflow modeling using the development schedule, schedule of anticipated facility expenditures (in FY 2018 dollars), and projected annual interest and inflation rates set at 3% and 1% respectively.

Table 2 Carmel Valley DIF Rate Schedule

FY	\$/SFDU	\$MFDU	\$/CAC	\$/IAC	\$/INST.
2018	\$31,387	\$21,971	\$116,443	\$108,281	\$112,049
2019	\$32,328	\$22,630	\$119,936	\$111,530	\$115,410
2020	\$33,298	\$23,309	\$123,534	\$114,876	\$118,872
2021	\$34,297	\$24,008	\$127,240	\$118,322	\$122,439
2022	\$35,326	\$24,728	\$131,057	\$121,871	\$126,112
2023	\$36,386	\$25,470	\$134,989	\$125,528	\$129,895
2024	\$37,477	\$26,234	\$139,039	\$129,293	\$133,792

Project Cost Changes

Table 3 below identifies notable projects changes that have occurred since the FY 2014 PFFP, both changes to projects and to project cost estimates. Because Transportation projects include alternative modalities, these projects are now identified as Mobility (M) projects. Abbreviations within the table include Pedestrian (Ped.); Mountain (MTN); and Neighborhood 10 (N10).

Table 3 Changes to Project Costs

PFFP #	Project Title	FY 2014	FY 2018	Change
D L-2	Library Improvements (No projects identified)	\$300,000	\$0	(\$300,000)
D L-3	Library ADA Compliance (No projects identified)	\$300,000	\$0	(\$300,000)
			Library:	(\$600,000)
M-42	Miscellaneous Mobility Improvements	\$2,000,000	\$4,328,950	\$2,328,950
M-42b	Flashing Beacon – Completed	\$35,000	\$23,321	(\$11,679)
M-44	I-5 Underpass–Bikeway/Ped. Connection	\$535,000	\$2,460,000	\$1,925,000
M-46	Carmel MTN RD Bridge & RD – Completed	\$3,785,584	\$3,755,255	(\$30,329)
M-47	Camel Country RD Low Flow Channel	\$2,712,000	\$5,015,499	\$2,303,499
M-48	Mobility ADA Compliance (Reduced estimate)	\$1,610,000	\$1,075,000	(\$535,000)
			Mobility:	\$5,980,441
P/R-22	Carmel Valley N. Park & Frontage RD	\$6,581,870	\$7,203,506	\$621,636
P/R-23	Carmel Valley Multi-use Trail in N10	\$620,600	\$876,086	\$255,486
P/R 24	Carmel Grove Play Area Upgrades – Completed	\$480,858	\$473,503	(\$7,355)
P/R 25	Del Mar Trails Play Area Upgrades – Completed	\$596,366	\$558,103	(\$38,263)
P/R 27	Windwood II Play Area Upgrades – Completed	\$550,000	\$473,118	(\$76,882)
P/R-28	Park/Recreation Facilities Improvements	\$5,500,000	\$23,460,860	\$17,960,860
P/R 29	Additional Parkland & Facilities (all funding combined into P/R-28)	\$18,750,000	\$0	(\$18,750,000)
P/R 30	Park & Rec. Facilities Study (No longer needed)	\$150,000	\$0	(\$150,000)
P/R-31	Park and Rec. ADA Compliance (reduced estimate.)	\$3,007,000	\$2,571,947	(\$435,053)
			Park & Rec.:	(\$619,571)
Net Project Cost Changes:				\$4,760,870

Summary of Current and Future Projects

Table 4 below identifies all current and future Capital Improvement Projects (CIPs), including PFFP and CIP numbers, titles, and funding. Abbreviations within the table include: Americans with Disabilities Act (ADA), Neighborhood Park (NP), Neighborhoods 8 and 10 (N8 / N10), Community Park (CP), and Comfort Station (CS). Further descriptions of current and future projects begin on page 11.

Table 4 Current and Future Projects

T	CIP #	Project Title	DIF	Other	Total
Mobility Projects:					
M-42		Miscellaneous Mobility Imp.	\$4,328,950	\$0	\$4,328,950
M-43	S00981	El Cam. Real/SR-56 Bike Path Link	\$461,640	\$0	\$461,640
M-44	S00982	I-5 Underpass-Bike/Ped link	\$2,460,000	\$2,750,000	\$5,210,000
M-47	S00969	Carmel Country RD Low Flow Channel	\$5,015,499	\$0	\$5,015,499
M-48		Mobility ADA Compliance	\$1,075,000	\$0	\$1,075,000
		Subtotal	\$13,341,089	\$2,750,000	\$16,091,089
Park and Recreation Projects:					
P/R-22	S00642	Carmel Valley Park Development N8	\$7,203,507		\$7,203,507
P/R-23	S00722	Multi-use Trail N10	\$876,086		\$876,086
P/R-26	S11020	Torrey High. NP Play Area Upgrades	\$939,279		\$939,279
P/R-28		Park and Rec. Facilities Imp.	\$23,460,860		\$23,460,860
	S16029	(A) Carmel Valley CP Turf Upgrades	3,420,485		3,420,485
	S16030	(B) Ocean Air CP Turf Upgrades	7,124,065		7,124,065
	S16037	(C) Carmel Creek NP Improvements	1,568,923		1,568,923
	S16031	(D) Ocean Air CP CS and Park Imp.	2,018,170		2,018,170
	S16032	(E) Solana Highlands NP CS	1,762,885		1,762,885
	S16033	(F) Carmel Knolls NP CS	1,023,970		1,023,970
	S16034	(G) Carmel del Mar NP CS	2,040,107		2,040,107
	S16035	(H) Sage Canyon NP Concession Bldg.	1,023,681		1,023,681
	S16036	(I) Torrey Highlands NP Upgrades	787,465		787,465
	S16038	(J) Carmel Gove NP CS & Park Imp.	1,665,537		1,665,537
	S16039	(K) Carmel Mission NP CS Dev.	1,025,571		1,025,571
P/R-31		Park and Rec. Americans with Disabilities Compliance	\$2,571,947		\$2,571,947
	B14152	Carmel Valley Recreation Center ADA Compliance	656,947		656,947
	B14153	Carmel Creek Park CS ADA Compliance	234,000		234,000
	B14154	Carmel Del Mar CS ADA Compliance	431,000		431,000
	ABT001	City Facilities ADA Improvements	1,250,000		1,250,000
		Subtotal:	\$35,051,668	\$0	\$35,051,679
		Total	\$48,392,767	\$2,750,000	\$51,142,768

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Summary of Completed Projects

Table 5 below identifies completed (including combined and deleted) projects. Abbreviations within the table include: Improvements (Imp), Community / Neighborhood Park (CP / NP), Comfort Station (CS), Americans with Disabilities Act (ADA); Community (Comm.), Traffic Signals (TS); North/South/ East/West (N/S/E/ W), Center (CTR); Country (CTRY), Road (RD), and Heights (HTS). Further descriptions of completed projects begin on page 13.

Table 5 Completed Projects

Project Titles	DIF	Other	Total
Fire, Library and Police Facilities			
Fire Station #24	\$1,582,700	\$261,500	\$1,844,200
Carmel Valley Branch Library	\$4,211,000	\$137,000	\$4,348,000
Northwest Area Police Station	\$11,429,830	\$6,962,428	\$18,392,258
Subtotal	\$17,223,530	\$7,360,928	\$24,584,458
Water and Wastewater Facilities			
Green Valley Pipeline	\$6,099,641		\$6,099,641
Design of Carmel Valley Channel	\$400,000		\$400,000
Water Transmission Line Relocation	\$1,255,571		\$1,255,571
Carmel Mountain RD Water Transmission Line	\$2,106,265		\$2,106,265
Expansion of Sewer Pump Station 64	\$247,400	\$247,400	\$494,800
Subtotal	\$10,108,877	\$247,400	\$10,356,277
Mobility Projects			
Del Mar Heights RD Improvements at Fire Station	\$187,740		\$187,740
Del Mar Heights RD 1/2 width Imp. at Torrey Pines HS	\$619,831		\$619,831
El Camino Real Extension to San Dieguito River Bridge	\$4,618,255		\$4,618,255
Hartfield AVE: Del Mar Heights RD & Quarter Mile Dr.	\$256,840		\$256,840
TS: I-5 & Del Mar Heights RD	\$73,795		\$73,795
TS: Carmel Creek RD & Carmel Country RD	\$95,000		\$95,000
TS: Del Mar Heights RD & Torrey Ridge Dr.	\$95,000		\$95,000
Del Mar Heights RD North of Ashley Falls NP	\$859,422		\$859,422
Transit Center in Neighborhood 9	\$76,757		\$76,757
Carmel Valley Community Concourse (Canceled)	\$46,029		\$46,029
Park & Ride Land Acquisition	\$375,303		\$375,303
Carmel Creek RD Bridge	\$1,331,187		\$1,331,187
East Ocean Air Dr. Extension to Carmel Valley South CP	\$300,000		\$300,000
East San Rafael Street Deceleration Lane	\$197,538		\$197,538
Flashing Beacon at Del Mar HTS, West of Seagrove St.	\$23,321		\$23,321
Widen Carmel Valley RD Offsite to I-5 Ramps	\$190,652	\$33,644	\$224,296
TS & Ramp Widening: I-5 at Carmel Valley RD	\$525,000	\$95,000	\$620,000
Del Mar Heights RD & I-5 Interchange Bridge Widening	\$3,983,553	\$891,000	\$4,874,553
Del Mar Heights RD Extension-Environ. Document	\$95,000	\$95,000	\$190,000
State Route 56 West-Property Acquisition	\$3,000,000	\$21,785,893	\$24,785,893
El Camino Real-Carmel Valley RD to S. of M/L Prop.	\$2,101,687	\$2,102,000	\$4,203,687

Table 5 - Completed Projects, continued:	DIF	Other	Total
FWY Interchange at I-5 & Carmel Mountain Road	\$7,481,150	\$13,231,497	\$20,712,647
Carmel MTN. RD Eastern Wildlife Bridge & Road	\$3,755,225	\$13,363,000	\$17,118,225
Del Mar Heights RD from I-5 to El Cam. Real		\$1,235,000	\$1,235,000
Del Mar HTS RD-El Cam. Real to Carmel Country RD		1500,000	1,500,000
Carmel Creek RD North from Southern Comm. Boundary		\$1,500,000	\$1,500,000
Carmel Creek RD: Carmel CTRY RD to Carmel Valley RD		3,042,100	\$3,042,100
El Camino Real: Half Mile Dr. to Del Mar Heights RD		\$4,370,000	\$4,370,000
Del Mar Heights RD: Carmel CTRY to SDG&E Easement		\$1,196,000	\$1,196,000
Del Mar Heights RD: Landsdale to Carmel Canyon RD		\$2,500,000	\$2,500,000
Carmel Valley RD from El Camino Real to Carmel Creek		\$1,650,000	\$1,650,000
Del Mar HTS RD from Carmel Canyon RD to Eastern Comm. Boundary		\$4,640,000	\$4,640,000
El Camino Real: Del Mar HTS RD to S of Employ. CTR		\$5,900,000	\$5,900,000
El Camino Real: S of Employ. CTR to Carmel Valley RD		\$1,900,000	\$1,900,000
Carmel Valley RD from Old El Camino Real West to El Camino Real East.		\$566,000	\$566,000
Carmel Canyon RD from Del Mar HTS to Carmel CTRY RD		\$3,600,000	\$3,600,000
Carmel Country RD from Del Mar HTS to Carmel Valley RD		\$5,000,000	\$5,000,000
Carmel Valley RD: Carmel Creek to Carmel Country RD		\$3,800,000	\$3,800,000
SR-56 from I-5 to Eastern Community Boundary		\$30,349,000	\$30,349,000
Carmel Country RD: Carmel Valley to Del Mar Trails RD		\$956,000	\$956,000
Carmel CTRY RD: from SR-56 to Carmel Mountain RD		\$16,830,000	\$16,830,000
TS: Carmel Country RD & Bougainvillea Entrance		\$100,000	\$100,000
TS: Carmel Country RD & Palacio Del Mar Entrance		\$134,000	\$134,000
Canter HTS Dr.: N8A Boundary to Carmel Mountain RD		\$3,000,000	\$3,000,000
TS: Carmel Country RD & Cloverhurst		\$310,000	\$310,000
Subtotal	\$30,288,286	\$145,725,134	\$176,013,420
Park and Recreation Projects	DIF	Other	Total
Solana Highlands NP	\$3,019,687		\$3,019,687
Carmel Del Mar NP	\$3,193,753		\$3,193,753
Carmel Grove Mini Park - N6	\$1,470,000		\$1,470,000
Torrey Highlands NP - N7	\$2,005,554		\$2,005,554
Windwood II Mini Park - N1	\$701,850		\$701,850
Linear Park - SDG&E Easement (Canceled)	\$142,152		\$142,152
Carmel View Mini Park - Neighborhood 6	\$441,064		\$441,064
Ashley Falls NP - Neighborhood 4	\$10,067,190		\$10,067,190
Torrey Highlands Park Off Leash Area for Dogs	\$15,781		\$15,781
Carmel Knolls Renaissance Park - N1	\$3,545,860		\$3,545,860
Sage Canyon Neighborhood Park - N10	\$7,590,258		\$7,590,258
C.V Multi-use Trail - Shaw Valley	\$518,494		\$518,494
Solana Highlands NP Play Area Upgrades	\$299,808		\$299,808
Del Mar Trails Park Play Area Upgrades	\$558,103		\$558,103
Windwood II Mini Park Play Area Upgrades	\$473,118		\$473,118
Carmel Grove Mini Park Play Area Upgrades	\$473,508		\$473,508

Table 5 - Completed Projects, continued:	DIF	Other	Total
Del Mar Trails Park – Neighborhood 5	\$356,339	\$850,000	\$1,206,339
Carmel Creek NP – Neighborhood 1	\$4,446,000	\$130,000	\$4,576,000
Carmel Valley CP Town Center	\$20,118,975	\$455,822	\$20,574,797
Carmel Del Mar Park Play Area Upgrades	\$46,723	\$109,550	\$156,273
Carmel Valley Skate Park	\$2,411,641	\$50,000	\$2,461,641
Carmel Valley CP South – Neighborhood 8A	\$3,478,529	\$7,513,298	\$10,991,827
Carmel Valley CP South Recreation Building	\$4,505,535	\$800,000	\$5,305,535
Subtotal (Park and Recreation)	\$69,879,921	\$9,908,670	\$79,788,591
Total Completed Projects	\$127,500,615	\$163,242,132	\$290,742,747

Carmel Valley Capital Improvement Costs

Table 6 below summarizes total anticipated cost of Carmel Valley Capital Improvement Projects funded by DIF. The table shows the amount of DIF funding, other funding, and total cost. The Carmel Valley Fund was established in FY 1982.

Table 6 Carmel Valley Improvement Costs

	DIF	Other	Total
Current and Future Project Cost (FYs 2018 - 2024)	\$48,392,767	\$2,750,000	\$51,142,767
Future Administrative Cost (FYs 2018 - 2024)	\$550,000	\$0	\$550,000
Total Future Cost	\$48,942,767	\$2,750,000	\$51,692,767
Completed Project Expenditures (FYs 1982 - 2017)	\$127,500,615	\$163,242,132	\$290,742,747
Administrative Expenditures (FYs 1982 - 2017)	\$3,919,873	\$0	\$3,919,873
Total Expended	\$131,420,488	\$163,242,132	\$294,662,620
Total Project Cost (FYs 1982 - 2024)	\$175,893,382	\$165,992,132	\$341,885,514
Total Administrative Cost (FYs 1982 - 2024)	\$4,469,873	\$0	\$4,469,873
Total	\$180,363,255	\$165,992,132	\$346,355,387

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Project Detail – Current and Future Projects

Current and future projects below are separated by facility type. Abbreviations include: Capital Improvement Project (CIP); To-Be-Decided (TBD); and Americans with Disabilities (ADA). These project costs are included in the DIF basis for calculation of the Carmel Valley Development Impact Fee Schedule (DIF Fee Schedule).

Mobility Projects

	<u>DIF Basis</u>
M-42 Miscellaneous Mobility Improvements	\$4,328,950
Individual projects will provide for mobility improvements which may include project cost studies, traffic signals, Intelligent Mobility Systems, transit priority measures, and active mobility projects. CIP: TBD	
M-43 El Camino Real/Bike Path Connector	\$461,640
This project will provide for a bike path access link from El Camino Real to the existing SR-56 bike path. CIP: S00981/582080	
M-44 I-5 Underpass–Bikeway/Ped. Connector	\$2,460,000
This project will provide for connection of the regional bike path parallel to SR-56, and the Sorrento Valley RD bike/pedestrian path. CIP: S00981/582090	
M-47 Carmel Country Low Flow Channel	\$5,015,499
This project will provide relief from ephemeral flooding on an existing bike path. CIP: S00969/121620	
M-48 Mobility ADA Compliance	\$1,075,000
Future projects will provide for ADA compliance Mobility facilities. CIP: TBD	

Park and Recreation Projects

	<u>DIF Basis</u>
P/R-22 Carmel Valley NP and Frontage Road- Neighborhood 8	\$7,203,507
This project provides for a 4.0 usable acre park, and access to the park by way of a frontage road from Tang Drive to the park entrance. CIP: S00642 / 294820	
P/R-23 Carmel Valley Multi-use Trail – Neighborhood 10	\$876,086
This project provides for a hiking/equestrian trail connection from Del Mar Mesa through Neighborhood 10. CIP: S00722 / 526600	
P/R-26 Torrey Highland N.P. Play Area Upgrades	\$939,279
This project provides for ADA upgrades to the play equipment and comfort station at this site, and includes surfacing, site furnishings, paths of travel and street parking. CIP: S-11020	

P/R- 28 project continues on next page.

Project Detail – Current and Future Projects, continued:

P/R-28 Park and Recreation Facilities Improvements **DIF Basis**
\$23,460,860
 The capital improvement projects below provide for improvements to existing Carmel Valley Park and Recreation facilities.

(A) Carmel Valley CP Turf Upgrades	S16029	\$3,420,485
(B) Ocean Air CP Turf Upgrades	S16030	\$7,124,065
(C) Carmel Creek NP Improvements	S16037	\$1,568,923
(D) Ocean Air CP CS and Park Improvements	S16031	\$2,018,170
(E) Solana Highlands NP Comfort Station	S16032	\$1,762,885
(F) Carmel Knolls NP Comfort Station	S16033	\$1,023,970
(G) Carmel Del Mar NP Comfort Station	S16034	\$2,040,107
(H) Sage Canyon Concessions Building	S16035	\$1,023,681
(I) Torrey Highlands NP Upgrades	S16036	\$787,465
(J) Carmel Grove Park Imp. & Comfort Station	S16038	\$1,665,537
(K) Carmel Mission NP Comfort Station	S16039	\$1,025,571

P/R-31 Park and Recreation ADA Compliance **\$2,571,947**
 The projects below will provide ADA barrier removal at Park and Recreation Facilities.

(A) Carmel Valley Rec. CTR ADA Improvements	B14152	\$659,947
(B) Carmel Creek CS ADA Improvements	B14153	\$234,000
(C) Carmel Del Mar CS Imp.	B14154	\$431,000
(D) City Facilities Imp	ABT00001	\$1,250,000

Project Detail - Completed Projects

Completed projects are identified below, separated first by facility type, then by funding type. The three fund type groupings: 100% DIF funded; jointly funded (DIF and other sources); and Sub-divider provided (no DIF funds expended). For each project the approximate year construction was completed. The cost of completed projects are not included in the DIF Basis.

Completed Fire, Police and Library Projects

			<u>DIF Expended</u>
Fire Station #24 - 1993			\$1,582,700
Carmel Valley	\$1,582,700	86%	
Torrey Hills	\$199,500	11%	
CAPOUT	\$62,000	3%	
Total	\$1,844,200	100%	
Carmel Valley Branch Library - 1994			\$4,211,000
Carmel Valley	\$4,211,000	97%	
Torrey Hills	\$137,000	3%	
Total	\$4,348,000	100%	
Northwest Area Police Station - 2007			\$11,429,830
Carmel Valley	\$11,429,830	62%	
Torrey Hills	\$2,376,647	13%	
Del Mar Mesa	\$4,036,672	22%	
P. H. R.	\$549,109	3%	
Total	\$18,392,258	100%	

Completed Water and Wastewater Projects

<u>100% DIF Funded</u>			<u>DIF Expended</u>
Green Valley Pipeline - 1988			\$ 6,099,641
Design on Carmel Valley Channel - 1997			\$400,000
Water Trans. Line Relocation - 2004			\$1,255,572
Carmel MTN RD Water Trans. Line - 2000			\$2,106,265
<u>Jointly Funded</u>			
Expansion of Sewer Pump Station #64 - 1988			\$247,400
Carmel Valley	\$247,400	50%	
CAPOUT	\$247,400	50%	
Total:	\$494,800	100%	

Completed Mobility Projects

<u>100% DIF Funded</u>			<u>DIF Expended</u>
Del Mar Heights RD 1/2 Width Imp. at Fire Station - 1988			\$187,740
Del Mar Heights RD 1/2 Width Imp. at T.P.H.S. - 1988			\$619,831
Cam. Real Ext. to S. of San Dieguito River Bridge - 1988			\$4,618,255
Hartfield AVE, Del Mar HGTS RD to Quarter Mile Dr. - 1988			\$256,840
Traffic Signals at I-5 and Del Mar Heights RD - 1988			\$73,795
Del Mar Heights RD N. of Ashley Falls NP - 1988			\$859,420

Project Detail – Completed Projects, continued:

DIF Expended

Carmel Valley Community Concourse Promenade (Cancelled)	\$46,029
Park and Ride – Mobility Center Land Acquisition – 1999	\$375,303
Carmel Creek RD Bridge – 2002	\$1,331,187
East Ocean Air Drive – 2007	\$300,000
East San Rafael Street Deceleration Lane – 2009	\$197,538
Flashing Beacon – 2015	\$23,321

Jointly Funded

Carmel Valley RD: W. Old El Cam. RD to FWY Ramps – 1988	\$190,652
Carmel Valley	\$190,652
Torrey Hills	\$33,644
Total	\$224,296

TS and I-5 Ramp Widening at Carmel Valley RD – 1988	\$525,000
Carmel Valley	\$525,000
Torrey Hills	\$95,000
Total	\$620,000

Del Mar Heights RD & I-5 Bridge Widening – 1988	\$3,983,553
Carmel Valley	\$3,983,553
State	\$853,000
Pac Bell	\$38,000
Total	\$4,874,553

Del Mar Heights RD Expansion–Environmental Doc. – 1992	\$95,000
Carmel Valley	\$95,000
Rancho Pen.	\$95,000
Total	\$190,000

State Route 56 West Property Acquisition – 1993	\$3,000,000
Carmel Valley	\$3,000,000
Torrey Hills	\$1,737,963
Other	\$20,047,930
Total	\$24,785,893

El Cam. Real Carmel Valley RD to S. M/L Prop. – 1997	\$2,101,687
Carmel Valley	\$2,101,687
Torrey Hills	\$2,102,000
Total	\$4,203,687

Carmel Mountain RD / I5 Interchange – 2009	\$7,481,150
Carmel Valley	\$7,481,150
Torrey Hills	\$12,247,588
CAPOUT	\$983,909
Total	\$20,712,647

Carmel Mountain RD E. Wildlife Bridge/ RD Segment – 2001	\$3,755,071
Carmel Valley	\$3,755,071
Dev/Sub	\$13,363,000
Total	\$17,118,071

Project Detail – Completed Projects, continued:

Sub-divider Provided

Del Mar Heights RD – I-5 to El Camino Real – 1987
 Del Mar Heights RD – El Camino Real to Carmel COUNTRY RD – 1987
 Carmel Creek RD Extending North from Southerly Community Boundary – 1987
 Carmel Creek RD – Carmel COUNTRY RD to Carmel Valley RD – 1987
 El Camino Real – Half Mile Drive to Del Mar Heights RD – 1987
 Del Mar Heights RD – Carmel COUNTRY RD to SDG&E Easement – 1988
 Del Mar Heights RD – Landsdale Drive to Carmel Canyon RD – 1988
 Del Mar Heights RD – Carmel Canyon RD to Easterly Community Boundary – 1988
 El Camino Real – Del Mar Heights RD to Southern Terminus of Employ. CTR. – 1988
 El Camino Real – Southern Terminus of Employ. CTR. to Carmel Valley RD – 1988
 Carmel Valley RD – Old El Camino Real (W) to El Camino Real (E) – 1988
 Carmel Valley RD – El Camino Real to Carmel Creek RD – 1989
 Carmel Canyon RD – Del Mar Heights RD to Carmel COUNTRY RD – 1989
 Carmel COUNTRY RD – Del Mar Heights RD to Carmel Valley RD – 1989
 Carmel Valley RD – Carmel Creek RD to Carmel COUNTRY RD – 1992
 SR-56 from Eastern Community Boundary – 1993
 Carmel COUNTRY RD – Carmel Valley RD to Del Mar Trails RD – 1994
 Carmel COUNTRY RD – SR-56 to Carmel Mountain RD – 1999
 TS at Carmel COUNTRY RD and Bougainvillea Subdivision Entrance – 2000
 TS at Carmel COUNTRY RD and Palacio Del Mar Subdivision Entrance – 2003
 Canter Heights Dr. – N8A Boundary to Carmel Mountain RD – 2007
 TS on Carmel County RD at Cloverhurst – 2008

Completed Park and Recreation Projects

100% DIF Funded

Solana Highlands Neighborhood Park – 1988	\$3,019,687
Carmel Del Mar Neighborhood Park – 1988	\$3,193,753
Carmel Grove Mini Park, Neighborhood 6 – 1988	\$1,470,000
Torrey Highlands Neighborhood Park – 1990	\$2,005,554
Windwood II Mini Park, Neighborhood 1 – 1991	\$701,850
Carmel View Mini Park, Neighborhood 6 – 1999	\$441,064
Ashley Falls Neighborhood Park (N4) – 2001	\$10,067,190
Torrey Highlands Park Off-Leash Area for Dogs – 2002	\$15,781
Carmel Knolls Renaissance Park (N1) – 2003	\$3,545,860
Sage Canyon NP Neighborhood 10 – 2003	\$7,590,258
Solana Highlands NP Play Area Upgrades – 2005	\$299,808
Linear Park – SDGE Easement – Cancelled	\$142,152
Carmel Valley Multi-Use Trail – Shaw Valley – 2005	\$518,494
Del Mar Trails Park Play Area Upgrades – 2014	\$558,103
Windwood II Mini Park Play Area Upgrades – 2014	\$473,118
Carmel Grove Min-park Play Area Upgrades – 2015	\$473,508

DIF Expended

Jointly Funded

Del Mar Trails Park, N5 (1993)		\$356,339	
Carmel Valley	\$356,339		30%
Dev/Sub	\$850,000		70%
Total	\$1,206,339		100%

Project Detail – Completed Projects, continued:

			<u>DIF Expended</u>
Carmel Creek NP (1995)			\$4,446,000
	Carmel Valley:	\$4,446,000	97%
	<u>Park Fee</u>	<u>\$130,000</u>	<u>3%</u>
	Total	\$4,576,000	100%
Carmel Valley CP Town Center (2000)			\$20,118,975
	Carmel Valley	\$20,118,975	97.8%
	Torrey Hills	\$363,660	1.8%
	<u>T.H. Dev/Sub</u>	<u>\$92,162</u>	<u>0.4%</u>
	Total	\$20,574,797	100%
Carmel Del Mar Play Area Upgrades (2004)			\$46,723
	Carmel Valley	\$46,723	30%
	<u>STATE</u>	<u>\$109,550</u>	<u>70%</u>
	Total	\$156,273	100%
Carmel Valley Skate Park (2010)			\$2,411,641
	Carmel Valley	\$2,411,641	98%
	<u>Subarea II</u>	<u>\$50,000</u>	<u>2%</u>
	Total	\$2,461,641	100%
Carmel Valley CP South–Neighborhood 8A (2012)			\$1,902,684
	Carmel Valley	\$1,902,684	20.2%
	T.H. Dev/Sub.	\$2,006,596	21.3%
	DMUSD	\$5,495,702	58.4%
	<u>T.H. Park Fee</u>	<u>\$11,000</u>	<u>0.1%</u>
	Total	\$9,415,981	100%
Carmel Valley CP South Recreation Building (2012)			\$4,505,535
	Carmel Valley	\$4,505,535	84.9%
	Torrey Hills	\$631,033	11.9%
	T.H. Park Fee	\$15,967	0.3%
	<u>T.H. Dev/Sub</u>	<u>\$153,000</u>	<u>2.9%</u>
	Total	\$5,305,535	100%

Property List

Carmel Valley has a limited number of parcels that are undeveloped or underdeveloped. Table 7 below identifies properties that are likely to develop over the next six years, and the anticipated development is included in the FY 2018 cashflow analysis.

Table 7 Property List

#	APN #	Type	DU or Acres	FY 2018 Amt.	Property Owner
1	307-240-03	CA	1.1	\$128,087	CARMEL VALLEY DRIVE, LLC (Costa Azul)
2	307-240-04	CA	2	\$232,886	CARMEL VALLEY DRIVE, LLC (Costa Azul)
3	304-070-61	CA	4.1	\$477,416	KILROY REALTY LP - Office
4	304-070-62	CA	1.7	\$197,953	KILROY REALTY LP - Office
5	304-070-63	CA	8.5	\$989,766	KILROY REALTY LP - Retail
6	304-070-64	MF	608	\$13,358,368	KILROY REALTY LP - Residential
7	304-072-56	CA	.365	\$42,502	DEL MAR HIGHLANDS TOWN CTR ASSOC II
8	304-072-59	CA	1.61	\$187,473	DEL MAR HIGHLANDS TOWN CTR ASSOC II
9	304-072-52	CA	1.24	\$144,389	DEL MAR HIGHLANDS TOWN CTR ASSOC II
10	304-072-01	CA	0.84	\$97,812	DEL MAR HIGHLANDS TOWN CTR ASSOC II
11	304-072-33	CA	0.56	\$65,208	DEL MAR HIGHLANDS TOWN CTR ASSOC II
12	304-072-34	CA	0.69	\$80,346	DEL MAR HIGHLANDS TOWN CTR ASSOC II
13	304-072-38	CA	1.58	\$183,980	DEL MAR HIGHLANDS TOWN CTR ASSOC II
14	304-072-57	CA	.035	\$4,076	DEL MAR HIGHLANDS TOWN CTR ASSOC II
15	307-072-58	CA	.38	\$44,248	DEL MAR HIGHLANDS TOWN CTR ASSOC II

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Carmel Valley DIF Rate Schedule

FY	\$/ SFDU	\$/ MFDU	\$/Comm. Acre	\$/Indust. Acre	\$/Inst. Acre
2018	\$31,387	\$21,971	\$116,443	\$108,281	\$112,049
2019	\$32,328	\$22,630	\$119,936	\$111,530	\$115,410
2020	\$33,298	\$23,309	\$123,534	\$114,876	\$118,872
2021	\$34,297	\$24,008	\$127,240	\$118,322	\$122,439
2022	\$35,326	\$24,728	\$131,057	\$121,871	\$126,112
2023	\$36,386	\$25,470	\$134,989	\$125,528	\$129,895
2024	\$37,477	\$26,234	\$139,039	\$129,293	\$133,792