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August 12, 2020

Mr. Kevin Smith
General Manager
Truckee Tahoe Airport District (TTAD)
10356 Truckee Airport Road
Truckee, CA 96161

Re: Joerger Ranch Class 1 Trail Funding Request

Dear Kevin:

This letter is submitted on behalf of the Soaring Ranch ownership, J-MAR 1, LLC (JMA), to request that the Truckee Tahoe Airport District (TTAD) consider the approval of funding to cover the cost of the new Joerger Ranch Class 1 trail segment that is situated on TTAD property to the immediate southwest of the Riverview Sports Park in Truckee. The cost of the TTAD situated trail segment is approximately \$240K inclusive of design, engineering, permitting, and construction. A detailed cost summary is attached to this letter as “Exhibit A”.

Background

The new class 1 trail is a critical trail link that is depicted in both the TTAD trails master plan as well as in the Town of Truckee trails master plan. The new trail will provide important connectivity between the Truckee River Legacy Trail via the Riverview Sports Park and the Martis Valley Trail, which will ultimately connect to Northstar California.

The trail project also includes spur connectors to the SR267 intersection providing a non-motorized pathway (class 1 and 2 bikeways) to downtown Truckee along Brockway Road. The Joerger Ranch Specific Plan, which was approved by the Town of Truckee in March 2015, required that a number of offsite improvements be constructed in and around the Specific Plan land area including key intersection improvements such as the upgrades currently underway at the SR27 signalized intersection, the new roundabout at Soaring Way and Joerger Drive, utility improvements, street frontage improvements, and new class 1 & 2 trail improvements. These infrastructure improvements were front loaded onto the first project to be developed at Joerger Ranch as stipulated in the Joerger Ranch Specific Plan; this in lieu of being incrementally constructed over time as Joerger Ranch builds out. As such, the first project to be built, Soaring Ranch Phase 1, which includes the new Raley’s grocery store and a new Mountain Hardware, was required to

construct the previously mentioned offsite improvements which will benefit the whole of the Joerger Ranch Specific Plan area as well as the larger Truckee community.

Current Status/Schedule

The trail is complete spanning from the Hampton Inn northern property line to the southern edge of TTAD property adjacent to Joerger Drive. Construction was completed in early July of this year.

Costs

The trail cost approximately \$2.3M to construct including grading work, excavation, fill material, paving, retaining walls, railing, engineering, permitting, project management, and other related soft costs. Attached is a detailed summary of the costs (“Exhibit A”). Total costs (hard + soft) equate to approximately \$415/lineal foot. The specific request of the TTAD is again to contribute approximately \$240K for the portion of the new trail that is on TTAD property just southwest of the Riverview Sports Park. The trail length on TTAD property is roughly 570 lineal feet or about 10% of the overall trail length.

In terms of financing efforts to-date related to the trail, please recall that in mid-2018 the TTAD sponsored an application to the State of California Active Transportation Program (ATP) seeking up to a \$1.5M grant to help fund construction of the new trail. The ATP application was a joint effort on the part of the TTAD, the Sierra Business Council, and JMA Ventures. Due to the highly competitive nature of the ATP and the limited number of available grants, the Joerger trail was unfortunately not one of the awarded projects. Since that time, JMA arranged for a bank line of credit which provided the upfront funding necessary to construct the trail. The trail credit line will need to be reimbursed upon completion of the project. The longer-term plan is to secure public bond financing to pay back the credit facility and establish a property tax assessment on the Soaring Ranch development parcel to repay trail construction costs over a specified period. Should the TTAD be willing to provide funding for the costs of the trail on TTAD property, the contribution will result in a reduction of the overall indebtedness related to the public trail project.

Reference Map

Attached is an aerial map illustrating the trail alignment and the specific segment on TTAD property (“Exhibit B”). The overall trail is slightly more than a mile in length connecting to an existing paved trail at the entry access to the Hampton Inn and proceeding north to the Riverview Sports Park. The trail segment on TTAD property is again approximately 570 lineal feet or roughly 10% of the total trail length.

In closing, the new trail meets the intent TTAD Trails masterplan, the Town of Truckee trails masterplan, and requirements of the Joerger Ranch Specific Plan for a coordinated pedestrian and bicycle network within the planned community and greater Truckee area. The new trail provides for improved linkages to the Truckee River Regional Park, Truckee River Legacy Trail, Riverview Sports Park, and the Martis Valley Regional

Trail. The Joerger Ranch Plan's Class 1 trail will provide a paved trail suited for multiple modes of active transportation while also providing critical connectivity to the Truckee Tahoe Airport District. The new trail will help meet the TTAD trails master plan vision of a safe and convenient non-motorized recreational trail option for the local community and visiting public and helps to underscore the commitment to a airport trails system that safely connects to the broader trail network in the Truckee community and surrounding unincorporated areas.

Thank you for your consideration of the foregoing request and please let us know if there are any clarifying questions related to this letter. As owners of Soaring Ranch and as an Airport District neighbor, we look forward to a mutually beneficial relationship with the Truckee Tahoe Airport District for many years to come.

With kind regards,

A handwritten signature in blue ink that reads "Art Chapman". The signature is written in a cursive, flowing style.

Art Chapman
J-MAR 1, LLC

**“Exhibit A”
Cost Summary**

JOERGER RANCH SPECIFIC PLAN CLASS 1 TRAIL		
HARD Cost Summary		
Scope	Amount	Comments
Class 1 Trail Base Contract	\$ 1,263,660.00	
Change order #1	\$ 3,018.71	SWPPP
Change order #2	\$ 12,500.00	realignment at bike park-500 lf
Change order #3	\$ 426,432.00	class 1 trail connectors
Change order #4	\$ 1,607.65	SWPP monitoring
Change order #5	\$ 92,716.00	class 1 trail connectors-added base
Change order #6 (preliminary anticipated)	\$ 3,215.30	additional SWPPP monitoring-anticipated
TOTAL	\$ 1,803,149.66	
SOFT Cost Summary		
Civil engineering fees	\$ 108,189	
Permitting fees	\$ 45,079	
Bonding Fee at 1.5% of hard costs	\$ 27,047	
Subtotal	\$ 180,315	
Total Hard + Soft Costs	\$ 1,983,465	
Development management fee (5%)	\$ 99,173.23	
Interest Reserve (.025% of hard + soft costs)	\$ 49,586.62	
10% Contingency on hard + soft costs subtotal	\$ 198,346	
Subtotal	\$ 347,106	
TOTAL	\$ 2,330,571	
TTAD Cost Share		
Total trail lineal footage	5,606	
TTAD property lineal footage	570	
Cost of trail/lineal foot	\$ 415.73	
TTAD share (lineal footage on TTAD property x \$415.73)	\$ 236,964.94	

“Exhibit B” Trail Aerial Map

Segment on TTAD property (approximate)

