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TO: Clark County Council

PREPARED BY: Matt Hermen, AICP, Planner III

DATE: August 20, 2019

SUBJECT: Consideration of an amendment to Development Agreements

INTRODUCTION

A proposed amendment to the Development Agreements between Clark County and Three Creeks-Mumford LLC, Three Creeks North LLC and Three Creeks Investors LLC is proposed to require advance payments of Traffic Impact Fees, development surcharges and entitle potential Traffic Impact Fee credits for the dedication of right-of way.

BACKGROUND

Three Creeks-Mumford LLC, Three Creeks North LLC and Three Creeks Investors LLC own 19 properties near the I-5/NE 179th St Interchange. The properties are identified by Clark County as 117800000; 117840000; 181190000; 181190000; 181200000; 181201000; 181206000; 181901000; 181905000; 181914000; 181930000; 181932000; 181937000; 181938000; 181942000; 181957000; 181963000; 181971000; and 181979000.

On December 8, 2012, the property owner and the County entered into a development agreement for properties south of NE 179th St. at the intersection with NE 15th Ave. The development agreement in 2012 reserved trips and required off-site mitigation associated with the development of a conceptual commercial center and is recorded under Clark County Auditor Number 5321604. The trips reserved in the 2012 development agreement consumed the remaining capacity for trips in the I-5/NE 179th St interchange area and volunteered transportation mitigation to accommodate their additional impacts. As of this date, no application to develop a commercial center has been submitted, and no off-site transportation mitigation has occurred.





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The 2012 development agreement required the "design and construction of two continuous eastbound lanes, a raised median and a bicycle lane on the southside of NE 179th St. from the I-5 northbound off ramp to NE 15th Ave." [Auditor File No. 5321604, Page 26]. That development agreement also required the "design and construction of one continuous westbound land and a center median from NE 15th Ave. to the proposed new signalized intersection at approximately the westernmost property line of Phase 2 – NE 179th St. Commercial Center development site." [Auditor File No. 5321604, Page 26]. These requirements mitigated the impacts from the conceptual commercial center.

On February 20, 2019, the property owner and the County entered into a development agreement for properties north of NE 179th St., along NE 10th Ave. The development agreement in February 2019 removed the urban holding overlays from properties 181199000, 181190000, and 181206000, reserved transportation capacity for the future development of the three specific parcels, and required the property owner to provide certain improvements to increase the transportation capacity in the area. The reallocation of trips was permitted pursuant to CCC 40.350.050(M), which stipulates that the trips calculated for the commercial development south of NE 179th St., and reserved in the 2012 development agreement, will not be available until 5 years after the agreement to reallocate trips was recorded (February 20, 2024). Additionally, the draft development agreement required the construction and dedication of an eastbound to southbound right turn lane on NE 179th Street at NE 15th Ave. This required construction and dedication mitigated the direct impacts of the contemplated residential development, as determined by the Developer's traffic study and confirmed by County Public Works staff.

The urban holding overlays are not applied to the properties subject to this development agreement amendment proposal. The urban holding overlays are applied to adjacent properties in the vicinity of the subject properties.

PROPOSED AMENDMENT

The property owner and the County intend to amend the 2012 Development Agreement and the February 2019 Development Agreement, to address Developer's contributions to the completion of certain infrastructure in the 179th Interchange Area and willingness to pay advanced TIFs and development surcharges. The developer will be entitled to apply for potential TIF credits when transportation mitigation and Public right-of-way is provided. The estimated TIFs collected from the development of the subject property is \$1,900,000. The estimate surcharge payments collected from the development of the subject property is \$1,400,000. The total estimated payments (advanced TIF &



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surcharge) from the development of the subject property is \$3,300,000. The draft Amendment to the Development Agreements is attached as Exhibit 1.