

**REGIONAL TRANSPORTATION COMMISSION (RTC)
REGIONAL ROAD IMPACT FEE (RRIF)
TECHNICAL ADVISORY COMMITTEE**

Meeting Minutes

Thursday, June 27, 2013

Members Present:

Amy Cummings, Regional Transportation Commission
Art Sperber, City of Sparks Planning Commission
Bill Gall, City of Reno Community Development
Clara Lawson, Washoe County Public Works
Jeff Hale, Regional Transportation Commission
Jim Rundle, City of Sparks Community Development
John Martini, City of Sparks Public Works
Kraig Knudsen, Private Sector
Paul Kelly, Washoe County Development Review
Randy Walter, Private Sector
Steve Bunnell, City of Reno Public Works
Ted Erkan, Private Sector

Members Absent:

Doug Coffman, City of Reno Planning Commission
Jeff Codega, Private Sector
Roger Edwards, Washoe County Planning Commission

RTC Staff:

Cole Peiffer
Kristen Barnes
Michael Moreno

Julie Masterpool
Lee Anne Olivas

Guests:

A. White

Dwayne Guthrie (TischlerBise)

Fred Turnier

Jeremy Smith

Jess Traver

Sienna Reid

Tyson Smith (White & Smith, LLC)

The meeting was called to order at 2:04pm.

Item 1: Approval of Agenda

The agenda was approved unanimously.

Item 2: Public Comment

There was no response to the call for public comment.

Item 3: Approval of the March 28, 2013 Meeting Minutes

The May 16, 2013 Meeting Minutes were approved. Clara Lawson and Randy Walter abstained because they did not attend the May meeting.

Item 4: RRIF Program Service Areas and Fees – Presentation by TischlerBise

Julie Masterpool introduced Dwayne Guthrie from TischlerBise. Julie then thanked Jeremy Smith from TMRPA for all of his work on the GIS maps used to help create the Urban/Suburban Service Area boundaries. The information available on the maps included the Washoe County census tracts with associated densities (PPH, VPH Commercial rates), Traffic Analysis Zones (TAZ) with average trip lengths, etc. Julie thanked everyone for taking the time to review and provide comments.

Dwayne Guthrie stated that he would go through his PowerPoint presentation (see Attachment A) and answer any questions from the group. As part of Dwayne's presentation, he discussed the rationale for an urban service area and the inputs that were used to create the boundaries. Dwayne stated that the current system is based on a blended average for a single service area where

TischlerBise proposes a separate weighted average for urban and suburban areas. He also discussed the line boundaries for the urban and suburban areas. Dwayne's preference would be to use major streets as boundary borders. There was discussion about how to legally describe the service areas. Dwayne stated that TischlerBise could provide a recommendation on how to legally define the two service areas.

Dwayne discussed how the list of projects in the first 10 years of the Regional Transportation Plan (RTP) was broken down between the urban and suburban areas. Dwayne explained how new development's share of the roadway improvements was developed. The projects in the urban service area are mainly multi-modal in nature and that new development's share was established based on the population growth projected within the urban service area (16%). There was discussion about the definition of the urban core. Ted Erkan stated that he didn't feel that the data supported the urban core having a lower fee. Dwayne stated that the urban core was not only based on average trip length; it was also based on the "D" variables such as density and diversity.

There was discussion about RRIF funds paying for multi-modal transportation. Dwayne stated that RRIF funds can be used to pay for multi-modal transportation if the improvements fall within road right-of-way. It falls under the "complete street project" concept.

Ted asked how the RRIF program will get sufficient funds from the 16% growth share if the urban core doesn't develop. Dwayne stated that there needs to be a financial incentive for people to develop in the urban core. Jeff Hale stated that other funding sources such as fuel tax funds may be available. Fuel tax funds will be used on the 4th/Prater project.

Note: the discussion below took place after the RRIF Credit Program discussion.

Ted Erkan asked the committee that as a TAC, do we think the urban core concept is the right idea and if so, is it proposed correctly? He asked if the TAC plans to recommend the Urban/Suburban Service Areas to the RTC Board. Jeff Hale stated that he supports an urban core concept based on the RTP. Ted asked why we wouldn't want to get paid back by the urban core at a higher rate, like the suburban area. Jim Rundle stated there should be a study done by the local agencies to determine what fees were paid in the proposed urban core. Julie Masterpool asked if the committee

wishes to have another option if they are not in support of the urban core concept. The committee agreed to propose other alternatives before TischlerBise does further analysis with the Urban/Suburban concept. It was recommended that we identify the pros and cons of an urban core concept. Julie asked the TAC to email her their thoughts (pros and cons) regarding an urban core concept and she will summarize the information for the July RRIF TAC meeting.

Randy Walter stated that he would like to see an analysis using the current benefit districts as three separate service areas. Dwayne stated that TischlerBise could do that analysis.

Item 5: RRIF Credit Program – Presentation by Tyson Smith of White and Smith

Tyson Smith of White and Smith, LLC gave a presentation (see Attachment B) regarding the credit issue. He provided a general overview including NRS requirements, the goal, components of a new credit system, and the transition from the old credit system. Tyson discussed how credits would be separated into two parts; revenue and developer credits. When a developer builds eligible improvements, the costs incurred would be compared to the impact fees owed for the associated development. Revenue credits would directly reduce impact fees owed. For any costs in excess of the fees owed, a developer would enter into an “excess credit” agreement that would outline how and when the developer would be reimbursed. The goal for the new system would be to maintain credibility, protect fiscal soundness, avoid over-issuance, be predictable and simple, and be fair to existing credit holders. Tyson discussed credit eligible improvements, the value of new “credits”, and excess credit agreements or reimbursement agreements. The committee agreed that there are a lot of variables regarding reimbursement agreements that will need to be determined, such as conditions of approvals, costs, who is responsible for what, and how the project is defined in the handbook. Tyson also discussed how the existing credits would be incorporated into the new program. The new fees would be calculated in VMT’s and the existing credits would be used to pay the fees as they do today under their existing agreements. Tyson discussed next steps that include revised ordinances, a revised general administrative manual, and revised interlocal agreements.

Item 6: Public Comment

There was no response to the call for public comment.

Item 7: Member Items

- The next RRIF TAC meeting is scheduled for Thursday, July 25, 2013 at 2:00pm in the RTC Engineering Conference Room located at 1105 Terminal Way, Suite 108. Items for discussion include the assessment (pros and cons) on an urban core service area, TischlerBise's analysis on the current benefit district as separate service areas using the current RTP list of projects, and development of a recommendation to take to the RTC Board.

Item 8: Adjournment

There being no further business, the meeting adjourned at 4:22pm.

Respectfully Submitted,

Lee Anne Olivas



Revised Service Areas and Fees

RRIF TAC Meeting
June 27, 2013
(Version 3)

Regional Transportation Commission




Urban Service Area Rationale and Results

- On average, urban residential has fewer vehicles available and persons per unit, thus lowering vehicular trip generation rates
- Urban settings provide options for walking, biking, and transit travel, thus lowering the vehicular mode share
- Mixed land use, more compact development, and better jobs-housing balance reduces average trip length

Service Area	Urban	Suburban
Vehicles Available per Housing Unit	1.05	1.70
Persons per Housing Unit	1.98	2.32
Single Units	40%	76%
2+ Units per Structure	60%	24%
Average Weekday Vehicle Trip Ends per Single Unit	7.02	8.44
Average Weekday Vehicle Trip Ends per 2+ Unit	4.51	5.70
Autos to Work	74%	90%
Walk/Bike/Bus to Work	26%	10%
Average Vehicle Trip Miles	3.93	5.40

For the demographic analysis, urban service area includes 2010 census tracts 1.01, 1.02, 2.01, 2.02, 7, 9, 18.01, 18.02, 19.01, 19.02, and 30.

Travel Model Inputs

Urban Service Area		<i>ITE Code</i>	<i>Dev Type</i>	<i>Weekday Veh Trip Ends</i>	<i>Dev Unit</i>	<i>Trip Adj</i>	<i>Trip Length Wt Factor</i>	<i>VMT per Dev Unit</i>
R1	210	Single Units	7.02	DU	48%	121%	16.02	
R2	220	2+ Units	4.51	DU	48%	121%	10.29	
NR1	150	Industrial	3.56	KSF	50%	73%	5.11	
NR2	820	Commercial	42.70	KSF	33%	66%	36.55	
NR3	710	All Other Services	11.03	KSF	50%	73%	15.82	

Suburban Service Area		<i>ITE Code</i>	<i>Dev Type</i>	<i>Weekday Veh Trip Ends</i>	<i>Dev Unit</i>	<i>Trip Adj</i>	<i>Trip Length Wt Factor</i>	<i>VMT per Dev Unit</i>
R1	210	Single Units	8.44	DU	51%	121%	28.12	
R2	220	2+ Units	5.70	DU	51%	121%	18.99	
NR1	150	Industrial	3.56	KSF	50%	73%	7.02	
NR2	820	Commercial	42.70	KSF	33%	66%	50.22	
NR3	710	All Other Services	11.03	KSF	50%	73%	21.74	

Vehicle Miles of Travel (VMT) is higher in suburban area primarily due to an average trip length of 5.40 miles, compared to 3.93 miles in the urban service area. For residential development, trip adjustment includes an increase for commuting to work by automobile to jobs outside Washoe County and a decrease for journey to work by walk/bike/bus modes. Trip adjustment for commercial development includes pass-by trips.



Urban Travel Demand

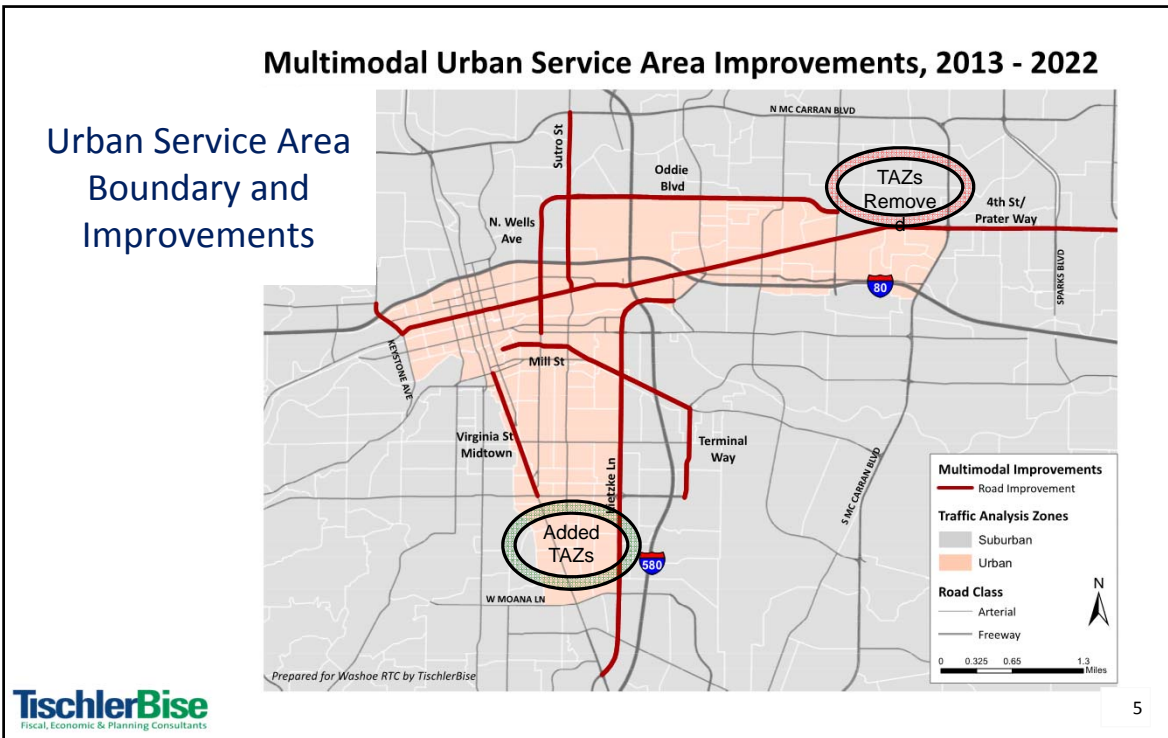
Population and job projections (shown with yellow shading) are from 2013 Consensus Forecast.

New urban development accounts for a 16% increase in VMT from 2014 to 2024, which is the growth share used in the urban area TIP cost

Urban Service Area	2010	2014	2024	2025
Total Population	44,868	47,204	53,590	54,274
Total Housing Units	22,661	23,840	27,066	27,411
Single Housing Units	9,064	9,536	10,826	10,964
2+ Housing Units	13,597	14,304	16,240	16,447
Industrial Jobs	3,478	3,727	4,431	4,508
Commercial Jobs	12,966	13,852	16,341	16,613
All Other Services Jobs	48,574	51,849	61,035	62,039
Total Jobs	65,018	69,428	81,807	83,160
Industrial KSF	3,801	4,074	4,843	4,927
Commercial KSF	6,483	6,926	8,170	8,307
All Other Services KSF	14,621	15,607	18,372	18,674
Single Unit Trips	30,542	32,133	36,479	36,944
2+ Units Trips	29,435	30,965	35,156	35,604
Industrial Trips	6,766	7,252	8,621	8,770
Commercial Trips	91,352	97,594	115,123	117,054
All Other Services Trips	80,635	86,073	101,322	102,987
Total Vehicle Trips	238,729	254,016	296,701	301,360
Weekday Vehicle Miles of Travel (VMT)	772,900	820,927	954,669	969,226

Conversion Factors => 1.98 persons per housing unit; 40% Single Units; 60% 2+ Units; 1093 Sq Ft per Industrial job; 500 Sq Ft per Commercial job; 301 Sq Ft per All Other jobs





Urban Area RRIF Improvements

Because multimodal improvements equally benefit existing and new development, an average cost allocation is recommended.

#	Project Description	Limits	2013-2017	2018-2022	Total Cost	RRIF Share	RRIF Funding	Future Lane Miles	
1	4th St/Prater Way	Keystone Ave to Vista Blvd	\$39,000,000	\$0	\$39,000,000	16%	\$6,240,000	22.60	
2	Oddie Blvd/Wells Ave	Phase 2 Kuenzli to US 395	\$0	\$24,300,000	\$24,300,000	16%	\$3,888,000	3.85	
3	Kietzke Ln	Virginia St to Galletti Way	\$15,600,000	\$8,400,000	\$24,000,000	16%	\$3,840,000	15.32	
4	Oddie Blvd/Wells Ave	Phase 1 US 395 to Pyramid Way	\$20,100,000	\$0	\$20,100,000	16%	\$3,216,000	10.56	
5	Virginia St	Plumb Ln to Liberty St	\$13,000,000	\$0	\$13,000,000	16%	\$2,080,000	3.40	
6	Mill St/Terminal Way	Airport to Lake St	\$1,100,000	\$9,900,000	\$11,000,000	16%	\$1,760,000	9.00	
7	Keystone Ave	California Ave to 7th St	\$9,400,000	\$0	\$9,400,000	16%	\$1,504,000	4.60	
8	Sutro St	4th St to McCarran Blvd	\$1,900,000	\$0	\$1,900,000	16%	\$304,000	4.60	
TischlerBise			TOTAL	\$100,100,000	\$42,600,000	\$142,700,000	16%	\$22,832,000	73.93
6/26/13						Revenue from Sources Other Than RRIF =>		84%	\$119,868,000
						Total Cost per Lane Mile =>		\$1,930,000	
						RRIF Cost per Lane Mile =>		\$309,000	

TischlerBise
Fiscal, Economic & Planning Consultants

Proposed Urban Area Regional Road Impact Fee

Development Type	RRIF VMT (January 2010)
Single Unit Residential (5)	19.32
2+ Units per Structure (5)	13.16
Industrial KSF	8.32
Commercial KSF	40.15
All Other KSF	18.46

Less VMT but relative amounts by type of development are similar.

Urban Service Area

Development Type (1)	ITE Code	2014 Development Units (2)	2024 Development Units (2)	Additional Development Units 2014-2024	VMT per Development Unit	Additional Weekday Vehicle Miles of Travel	Urban Area Cost Allocation	Urban RRIF 06/26/13	2010 RRIF in Reno
Single Unit Residential	210	9,536	10,826	1,290	16.02	20,670	15.5%	\$2,735	\$4,177
2+ Units per Structure	220	14,304	16,240	1,936	10.29	19,930	14.9%	\$1,757	\$2,845
Industrial KSF	150	4,074	4,843	769	5.11	3,927	2.9%	\$872	\$1,799
Commercial KSF	820	6,926	8,170	1,244	36.55	45,467	34.0%	\$6,240	\$8,681
All Other KSF	710	15,607	18,372	2,765	15.82	43,748	32.7%	\$2,701	\$3,991
Housing Unit Total		23,840	27,066	3,226	TOTAL	133,742	100.0%		
Nonres KSF Total		26,607	31,385	4,778			12% <= Share of VMT increase		
							Urban 10-Yr TIP =>	\$22,832,000	
							Urban Share of Cost Recovery =>	\$0	
							Total Urban RRIF Revenue Target =>	\$22,832,000	

(1) Single Unit includes detached, attached, and mobile home.
KSF = square feet of floor area in thousands.

(2) Based on 2013 Washoe County Consensus Forecast (2010 and 2025 data).

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Suburban Travel Demand

Population and job projections (shown with yellow shading are from 2013 Consensus Forecast.

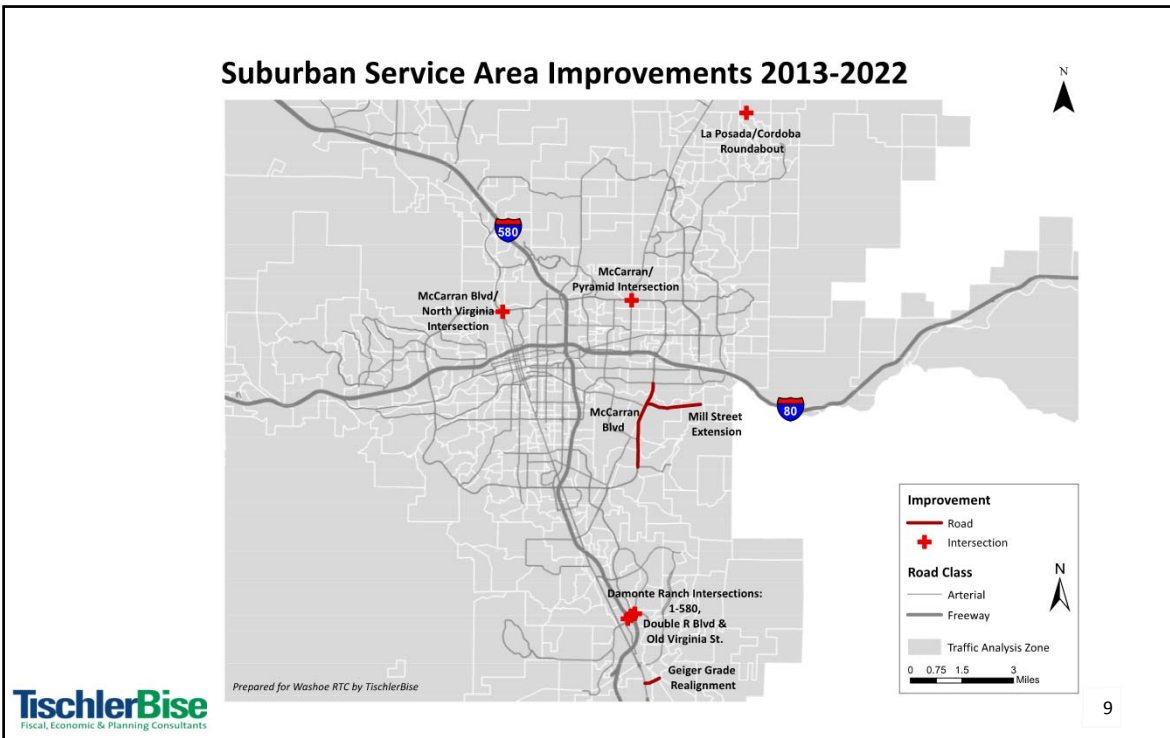
New suburban development accounts for a 16% increase in VMT from 2014 to 2024, which is the growth share used in the suburban area TIP cost allocation for Pyramid Highway

Suburban Service Area	2010	2014	2024	2025
Total Population	358,918	377,796	429,451	434,990
Total Housing Units	154,706	162,843	185,108	187,496
Single Housing Units	117,577	123,761	140,682	142,497
2+ Housing Units	37,129	39,082	44,426	44,999
Industrial Jobs	41,968	45,157	54,231	55,233
Commercial Jobs	31,969	34,430	41,445	42,221
All Other Services Jobs	89,013	96,018	116,038	118,257
Total Jobs	162,950	175,606	211,715	215,711
Industrial KSF	45,871	49,357	59,274	60,370
Commercial KSF	15,985	17,215	20,723	21,111
All Other Services KSF	26,793	28,901	34,928	35,595
Single Unit Trips	506,098	532,717	605,552	613,364
2+ Units Trips	107,934	113,611	129,146	130,812
Industrial Trips	81,650	87,855	105,508	107,459
Commercial Trips	225,245	242,577	292,008	297,475
All Other Services Trips	147,763	159,389	192,628	196,306
Total Vehicle Trips	1,068,691	1,136,149	1,324,841	1,345,416
Weekday Vehicle Miles of Travel (VMT)	5,719,209	6,062,289	7,016,483	7,120,090

Conversion Factors => 2.32 persons per housing unit; 76% Single Units; 24% 2+ Units; 1093 Sq Ft per Industrial job; 500 Sq Ft per Commercial job; 301 Sq Ft per All other jobs

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Suburban Area RRIF Improvements

Because arterial lane miles and intersection improvements are needed to accommodate new development, a marginal cost allocation is recommended (100% growth share), except Pyramid Hwy Interchange (16% average cost allocation)

#	Project Description	Limits	2013-2017	2018-2022	Total Cost	RRIF Share	RRIF Funding	Additional Lane Miles
1	Pyramid Hwy Interchange	@ McCarran Blvd	\$71,400,000	\$0	\$71,400,000	16%	\$11,424,000	0.00
2	Geiger Grade (4 lanes)	Virginia St to Toll Rd	\$8,000,000	\$59,000,000	\$67,000,000	100%	\$67,000,000	1.84
3	Mill St Extension (4 lanes)	McCarran Blvd to SE Connector	\$0	\$18,000,000	\$18,000,000	100%	\$18,000,000	6.40
4	McCarran Blvd (4 to 6 lanes)	Mira Loma Dr to Greg St	\$16,300,000	\$0	\$16,300,000	100%	\$16,300,000	5.06
5	Sparks Blvd (4 to 6 lanes)	Greg St to Baring Blvd	\$0	\$15,900,000	\$15,900,000	100%	\$15,900,000	5.28
6	McCarran Blvd Intersection	@ N Virginia St	\$4,400,000	\$0	\$4,400,000	100%	\$4,400,000	0.00
7	La Posada Dr Roundabout	@ Cordoba Blvd	\$2,200,000	\$0	\$2,200,000	100%	\$2,200,000	0.00
8	Damonte Ranch Intersections	I-580, Double R Blvd & Old Virginia St	\$1,700,000	\$0	\$1,700,000	100%	\$1,700,000	0.00
9	Traffic Eng Intersections		\$500,000	\$0	\$500,000	100%	\$500,000	0.00
10	Capacity Studies		\$300,000	\$0	\$300,000	100%	\$300,000	0.00
11	Traffic Mgmt CMAQ Match		\$219,000	\$0	\$219,000	100%	\$219,000	0.00
12	UNR Transp Research		\$150,000	\$0	\$150,000	100%	\$150,000	0.00
13	Bike/Ped CMAQ Match		\$48,000	\$0	\$48,000	100%	\$48,000	0.00
TOTAL			\$105,217,000	\$92,900,000	\$198,117,000	70%	\$138,141,000	18.58
					Revenue from Sources Other Than RRIF =>	30%	\$59,976,000	
					Total Cost per Additional Lane Mile =>		\$10,663,000	
					RRIF Cost per Additional Lane Mile =>		\$7,435,000	

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TischlerBise
6/13/13

Proposed Suburban Area Regional Road Impact Fee

Development Type	RRIF VMT (January 2010)
Single Unit Residential (5)	19.32
2+ Units per Structure (5)	13.16
Industrial KSF	8.32
Commercial KSF	40.15
All Other KSF	18.46

More VMT but relative amounts by type of development are similar.

Suburban Service Area

Development Type (1)	ITE Code	2014 Development Units (2)	2024 Development Units (2)	Additional Development Units 2014-2024	VMT per Development Unit	Additional Weekday Vehicle Miles of Travel	Suburban Area Cost Allocation	Suburban RRIF 06/26/13	2010 RRIF in Reno
Single Unit Residential	210	123,761	140,682	16,921	28.12	475,902	49.9%	\$4,072	\$4,177
2+ Units per Structure	220	39,082	44,426	5,344	18.99	101,506	10.6%	\$2,750	\$2,845
Industrial KSF	150	49,357	59,274	9,917	7.02	69,585	7.3%	\$1,016	\$1,799
Commercial KSF	820	17,215	20,723	3,508	50.22	176,173	18.5%	\$7,271	\$8,681
All Other KSF	710	28,901	34,928	6,027	21.74	131,028	13.7%	\$3,147	\$3,991
Housing Unit Total		162,843	185,108	22,265	TOTAL	954,194	100.0%		
Nonres KSF Total		95,473	114,925	19,452			88% <= Share of VMT increase		

(1) Single Unit includes detached, attached, and mobile home.

KSF = square feet of floor area in thousands.

(2) Based on 2013 Washoe County Consensus Forecast (2010 and 2025 data).

Suburban 10-Yr TIP => \$138,141,000
 Suburban Share of Cost Recovery => \$0

Total Suburban RRIF Revenue Target => \$138,141,000



Funding Strategy Unknowns

RTP 2035 Revenue Breakout

	Sales Tax	Fuel Tax	BONDS	RRIF CASH	CMAQ	STP Statewide	STP Urbanized	OTHER FEDERAL	STATE	DEVELOPER	FLOOD	TOTAL
2012	\$3,400,630	\$34,353,714	\$180,339,609	\$1,000,000	\$7,600,000	\$7,313,907	\$2,968,586	\$31,042,173	\$53,419,404			\$321,438,023
2013	\$3,570,662	\$41,195,914		\$1,000,000	\$7,600,000	\$7,313,907	\$2,968,586	\$31,042,173	\$53,439,257			\$148,130,499
2014	\$3,749,195	\$49,107,029		\$1,000,000	\$7,600,000	\$7,313,907	\$2,968,586	\$31,042,173	\$62,881,537	\$8,358,437	\$7,000,000	\$181,020,864
2015	\$3,936,655	\$57,615,314		\$1,000,000	\$7,600,000	\$7,313,907	\$2,968,586	\$31,042,173	\$62,839,209			\$174,315,844
2016	\$4,133,487	\$65,849,300		\$1,000,000	\$7,600,000	\$7,313,907	\$2,968,586	\$31,042,173	\$62,786,703			\$182,694,156
SUBTOTAL	\$18,790,629	\$248,121,271	\$180,339,609	\$5,000,000	\$38,000,000	\$36,569,535	\$14,842,930	\$155,210,865	\$295,366,110	\$8,358,437	\$7,000,000	\$1,007,599,386
2017	\$4,340,162	\$73,074,418		\$1,000,000	\$2,921,250	\$7,496,754	\$3,042,800	\$31,818,227	\$62,952,194			\$186,645,805
2018	\$4,557,170	\$79,357,339		\$1,000,000	\$2,994,281	\$7,684,173	\$3,118,870	\$32,613,683	\$63,016,078			\$194,341,594
2019	\$4,785,028	\$85,431,543		\$1,000,000	\$3,069,138	\$7,876,277	\$3,196,842	\$33,429,026	\$63,137,931			\$201,925,785
2020	\$5,024,280	\$89,832,139		\$1,000,000	\$3,145,867	\$8,073,184	\$3,276,763	\$34,264,751	\$63,296,277			\$207,913,261
2021	\$5,275,494	\$96,277,497		\$1,000,000	\$3,224,513	\$8,275,014	\$3,358,682	\$35,121,370	\$63,462,693			\$215,995,263
SUBTOTAL	\$23,982,134	\$423,972,936	\$0	\$5,000,000	\$15,355,049	\$39,405,402	\$15,993,957	\$167,247,057	\$315,865,173	\$0	\$0	\$1,006,821,708
2022	\$5,539,268	\$102,429,057		\$1,000,000	\$3,305,126	\$8,481,889	\$3,442,649	\$35,999,404	\$63,622,682			\$223,820,075
2023	\$5,816,333	\$107,746,634		\$1,000,000	\$3,393,354	\$8,693,933	\$3,530,315	\$37,000,380	\$63,788,631			\$230,614,333

- Availability of other revenues to meet 10-year need for non-RRIF share of improvements
 - Urban Service Area funding need = \$119,868,000
 - Suburban Service Area funding need = \$59,976,000
- Extent credit reimbursements undermine construction of RRIF improvements

TOTAL \$151,334,845 \$2,675,845,510 \$180,339,609 \$22,807,795 \$107,952,271 \$216,086,867 \$87,705,847 \$917,130,373 \$1,524,211,680 \$168,529,000 \$7,000,000 \$6,061,943,797



2013 Impact Fee Update

Regional Road Impact Fee Technical Advisory Committee

June 27, 2013

WHITE &
SMITH, LLC
PLANNING AND
LAW GROUP



Overview

The Credit Issue

- NRS Requirements
- The Goal
- Components of a New Credit System
- The Transition from the Old Credit System
- Next Steps

Background – Credits (1)

NRS 278B.240

- “If an owner is required ...
- as a condition of the approval of the development,
- to construct or dedicate ... off-site facilities
- for which impact fees ... are imposed,
- the off-site facilities must be credited against those impact fees”

Background – Credits (2)

NRS 278B.250

“An impact fee must not be collected unless ...

“the local government agrees that the owner ... may construct or finance the capital improvements ... and ...

Background – Credits (3)

NRS 278B.250

- (a) The costs incurred or money advanced will be credited against the impact fees otherwise due; or
- (b) It will reimburse the owner for those costs from the impact fees paid from other developments which will use those capital improvements...

The Credit Issue

The Goal for the New System

- Maintain Credit Program's Credibility
- Protect fiscal soundness of RTC and PLGs
- Avoid Credit "over issuance"
- Fairness to Existing Credit Holders
- Predictability
- Simplicity
- *What else?*

New Credit Program

“Credit”- Eligible Improvements

- Scheduled to commence in the current 10-year CIP
- The types of improvements included in the CIP
- Built in accordance with applicable construction and design standards

New Credit Program

Value of New “Credits”

- Impact Fees are Waived for Development of Record
- If Fees > Costs, pay balance of impact fees
- If Fees < Costs, may enter “excess credit” agreement for balance of costs

New Credit Program

“Excess Credit” Agreement

- Nature of credits, offsets, reimbursements
- Geographic Redemption Area
- Transferability & Transfer mechanisms

Credit Program

Redemption of Credits

- Within Development of Record for Waivers
- Within Service Area or other geographic area for “Excess Credits,” by agreement
- Within 5 years of Original Issuance for Excess Credits or by Agreement

The Credit Issue

The Transition

Redeeming Old Credits under the New System

The Transition

Old Credits

- Credit based on VMT/unit in 2013 Update Study
- Existing Benefit Districts apply

Redemption of Old Credits

- **Scenario:**
 - Creditholder has 100 Credits originally issued in 2004
 - proposes 2 SFRs in an Urban Service Area, creating 32.04 VMTs (16.02 VMTs x 2)
 - Proposed Fee would be \$5,470 (\$2,735 x2)

Redemption of Old Credits

- **Redemption:**
 - Credits can be redeemed in the Urban Service Area
 - Impact Fee is waived for both SFRs
 - Outstanding Credit is reduced to 67.96 VMT (100 VMT-32.04 VMT)

Next Steps

- Revised Ordinances for
 - Washoe County,
 - Reno, and
 - Sparks
- Revised Administrative Manual
- Prepare or Revise Interlocal Contract