



G L E N S H I R E  
D E V O N S H I R E  
R E S I D E N T S  
A S S O C I A T I O N  
15726 GLENSHIRE DR  
TRUCKEE, CA 96161

December 10, 2003

Duane Hall, Town Planner  
Town of Truckee  
10183 Airport Road  
Truckee, CA 96161

Re: Tahoe Boca Estates

Dear Duane,

The Glenshire/Devonshire Board of Directors would like to thank you for extending the comment period for agencies on the Tahoe Boca Estates application from November 24, 2003 to December 15, 2003

Because of the magnitude of this project and the need for our Association to gather membership input our comments are **preliminary** and are directed toward the areas of greatest concern.

The Tahoe Boca Estates proposal is the largest subdivision proposed in Truckee in 30 years. The magnitude of this project speaks volumes toward the need to provide a full analysis. The Association has identified six major areas of concern:

1. The scope of the Environmental Impact Report (EIR).
2. Traffic study and realistic mitigations.
3. Access to subdivision by way of Edinburgh and Martis Peak Road.
4. Re-allocating of open space and biological corridors.
5. Density increase and the total number of lots proposed.
6. Cumulative growth and total impacts.

The EIR is almost 14 years old. The developer agrees that report was marginal at best. To request that the project proceed with a Mitigative Negative Declaration lacks common sense and sensitivity to the surrounding community. GDRA strongly opposes this request and insists the Town require a new EIR be prepared and all CEQA criteria and guidelines be addressed thoroughly.

It is public record that the 1992 Tahoe Boca Estates project was mitigated significantly from 280 lots to 87 lots based on a EIR that was done around 1990. The environmental review concerns of 2003 are much more stringent. To allow a density increase of 2 ½ times more than what was originally approved, without a complete study would be irresponsible and legally challengeable.

The preliminary traffic study submitted by LSC Transportation Consultants indicates a 20% overall increase of traffic with 50% of the traffic flow using both access points. Unfortunately the report indicates 90% of the total traffic will be coming back through our subdivision. This increase is too much for Glenshire Drive; in which the Level Of Service (LOS) is at failure several times a day at various locations. Vehicles that access Tahoe Boca through Edinburgh would be traveling through local roads and multiple quiet neighborhoods. These roads were never intended to carry this volume of traffic.

The majority of traffic should be required to access their subdivision by Martis Peak via Glenshire Drive, the current major collector.

The "open space" re-distribution is a major concern. Under no circumstance should the current wildlife corridors be compromised. The providing of a trail system to the public is standard practice in most current Truckee developments. This proposal doesn't include anything "special" or extra for the surrounding community, only numerous negative impacts.

No credit for housing density increase should be permitted without a clear definition of the affordable element and assurances that those lots would bring a meaningful contribution to our housing stock.

GDRR opposes the quantity of the 250 unit proposed, not to mention the 15% density increase request. The Nevada County Supervisors mitigated the original application of 280 units on January 14, 1992 to three phases and a total lot count of 87. GDRR believes the town should respect their decision. With an additional 200 units still to be built in the Glenshire and Cambridge developments we are extremely concerned about the cumulative impacts from the current developments.

GDRR does not object to a development in general, but does oppose the 250 requested lots. There is a clear nexus between the total number of lots proposed and the other five areas of concern. Tahoe Boca Estates will be the fifth HOA (Home Owners Association) in our area that doesn't provide amenities other than "open space" to its membership. The absence of any real amenities from this project will add additional burden to our current amenities.

Based on our fiscal analysis (see attached) the project will generate a revenue stream of almost \$44,000,000, with project costs well under \$20,000,000. This anticipated profit benefit only the developer, while the quality of life in the eastern area of Truckee will clearly be degraded.

In conclusion, the comments received at the informational meeting on December 9, clearly demonstrated the intensity of the opposition and the need to demonstrate strict compliance with CEQA guidelines. The position of our Association is to assure our membership that the process is conducted thoroughly, with vision and integrity.

At the direction of the Board of Directors,

Geoff Sullivan Stephens  
General Manager

## Tahoe Boca Preliminary Fiscal Analysis

- The proposed lots range from just under  $\frac{1}{3}$  acre to just under  $\frac{1}{2}$  acre, on average figure, .4 or  $\frac{4}{10}$  acre.
- In 2005 dollars these will sell for \$150,000 to \$200,000. On average figure \$175,000 per lot x 250 = \$43,750,000.
- Naturally, there are significant project costs which need to be subtracted from this total. The primary three costs are; land costs, soft and hard construction costs.

Parcel 49-020 17 sold for \$786,500 in 2003

Parcel 49 020-18 sold for \$786,500 in 2003

Parcel 49 020 19 sold for \$147,000 in 1990

Parcel 49 020 20 & 21 sold together for \$300,000

- Land Costs: \$2,020,000.
- Estimated Soft Costs: \$3-4 million. (Design, permitting, reports & fees).
- Estimated Hard Costs: \$8-10 million. (20,000 linear feet of road at \$400 per foot. Includes utilities and off-site costs).
- Estimated Project Costs: \$14,000,000 - 16,000,000
- **Estimated Project Profit: \$29,750,000 with 250 lots**
- If you figure a less dense, larger lot scheme with an average lot size of one (1) acre and only 100 clustered parcels (lots) you can expect a sales price of \$200,000 to \$250,000. At \$225,000 average, this would yield \$22,500,000 and have somewhat lower infrastructure costs. 150 parcels (lots) would yield \$33,000,000.