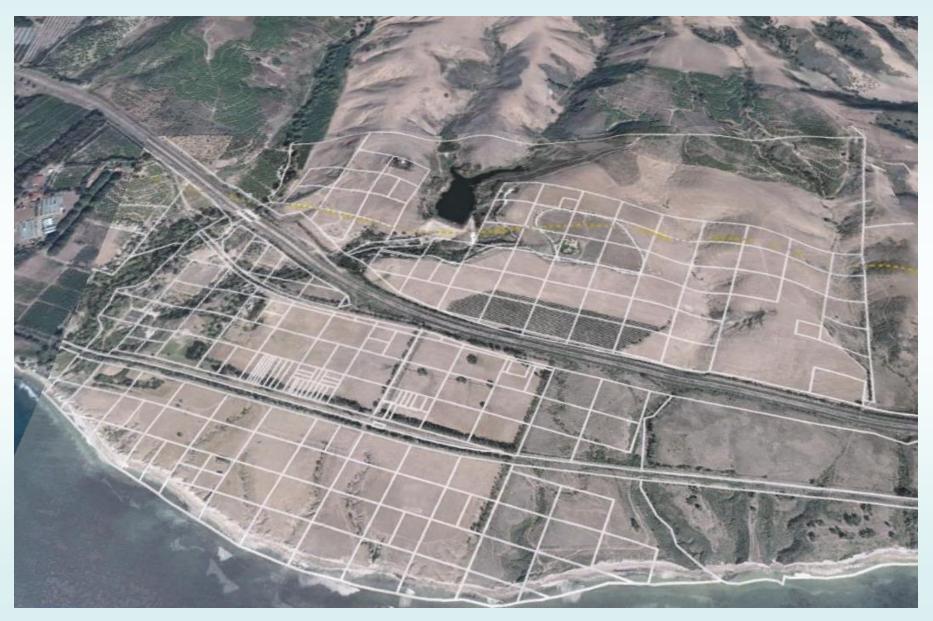
Santa Barbara Ranch Appeal of Directors Denial of Consent to Transfer Agreement

Case No: 14APL-00000-00029

Board of Supervisors July 7, 2015

Santa Barbara Ranch



Santa Barbara Ranch

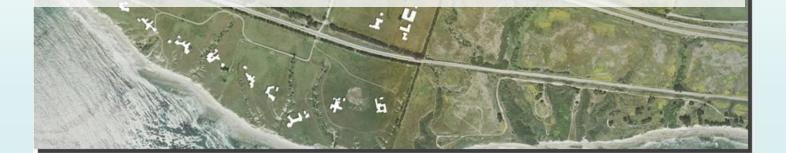


Background

 2008: Board of Supervisors approved the Santa Barbara Ranch Project

 2009: Coastal Development Agreement rescinded

•2014: Court upheld County approval & EIR



Transfer Request & Appeal

County of Santa Barbara Planning and Development Glenn S. Russell, Ph.D., Director Dianne Black, Assistant Director



December 5, 2014

Mr. Peter Umoff Seed Mackall LLP 1332 Anacapa Street, Suite 200 Santa Barbara, CA 93101

RE: Request for Consent to Transfer Agreement – Santa Barbara Ranch Inland Development Agreement

Dear Mr. Umoff:

I am in receipt of your letter dated December 1, 2014 regarding your request that the County consent to the Transfer Agreement in accordance with the terms and conditions of Section 8.02 the Santa Barbara Ranch Inland Development Agreement. According to Section 8.02(b) of the Development Agreement, the "County may refuse to give its consent only if, in light of the proposed transferee's reputation and financial resources, such transferee would not in County's reasonable opinion be able to perform the obligations proposed to be assumed by such transferee. Such determination shall be made by the Director of Planning and Development, and is appealable by Developer to the County Board of Supervisors."

As the Director of Planning & Development, I hereby refuse to consent to the Transfer Agreement at this time because no information was submitted with your letter that would allow the County to make the necessary determination as to the reputation and financial resources of the transferee and the transferee's ability to perform the assumed obligations.

As noted above, my decision to refuse consent of the Transfer Agreement is appealable to the County Board of Supervisors. Pursuant to the County Land Use & Development Code, appeals must generally be filed within 10 days following the decision of the Director.

Please contact me at (805) 568-2085 or Dianne Black at (805) 568-2086 should you have any questions regarding this matter.

Sincer Glenn Russel

Director, Planning & Development

123 E. Anapamu Street, Santa Barbara, CA 93101 - Phone: (805) 568-2000 - FAX: (805) 568-2030
624 West Foster Road, Santa Maria, CA 93455 - Phone: (805) 934-6250 - FAX: (805) 934-6258
www.sbcountyplanning.org



SANTA BARBARA RANCH

Inland Development Agreement (IDA) Transfer Application to the County of Santa Barbara Standard Portfolios Asset Management Co., LLC ("Standard Portfolios" or the Company) April 30, 2015



Analysis

• Section 8.02(b) of the Inland Development Agreement:

The County may refuse to give its consent only if, in light of the proposed transferee's reputation and financial resources, such transferee would not in County's reasonable opinion be able to perform the obligations proposed to be assumed by such transferee

Analysis

- Inland Development Agreement requires Developer to:
 - Pay \$100,000 for preparation of a Creek Restoration Plan to enhance areas around Dos Pueblos Creek (completed)
 - Offer reasonable assistance in completing the Creek Restoration Plan (completed)
 - Prior to commencing grading or construction of the Inland Project, pay \$300,000 and offer assistance to implement the Creek Restoration Plan (2 million in dedicated account)

Recommendation

 Consider the appeal of P&D's denial of the consent to a proposed Transfer Agreement, between SBRHC and Standard Portfolios

AND EITHER:

- Authorize the Chair of the Board to execute the attached written Consent to Transfer Agreement
- Determine the action is exempt from CEQA pursuant to CEQA Guidelines sections 15061(b)(3) and 15378(b)(5), and;
- Grant the appeal, Case No. 14APL-00000-00029

Recommendation

<u>OR:</u>

- Determine that the County cannot reasonably and presently consent to the proposed Transfer Agreement because the proposed Transferee has not provided adequate evidence of its own financial resources to be able to perform the obligations proposed to be assumed
- Determine the action is exempt from CEQA pursuant to CEQA Guidelines sections 15061(b)(3) and 15378(b)(5), and;
- Deny the appeal, Case No. 14APL-00000-00029