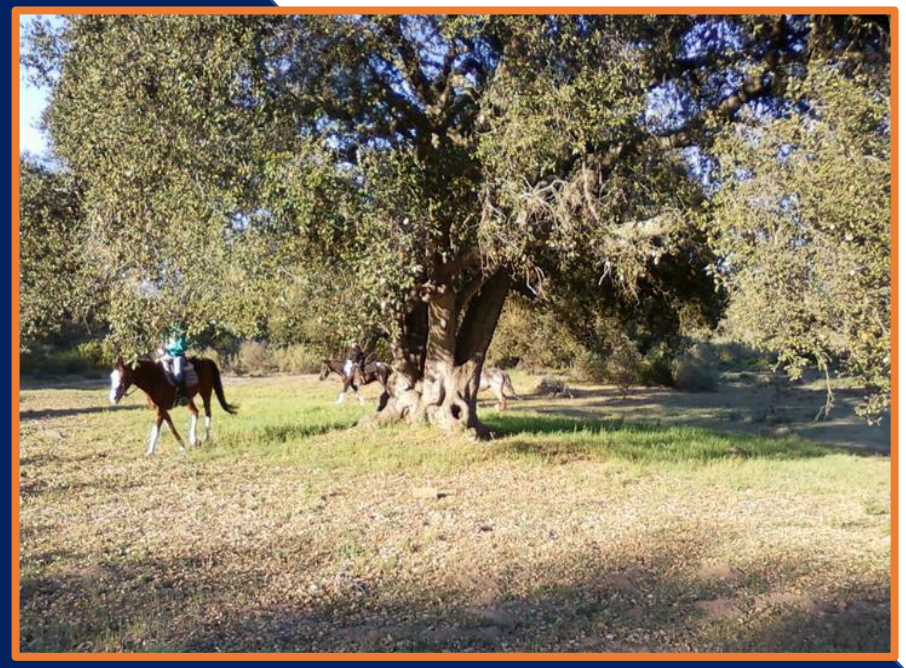
DANA RESERVE

Owner: Dana Reserve LLC

Managing Member: Nick Tompkins



Owner History

The Dana Reserve is committed to ensuring that current rate payers of the Nipomo Community Service District (NCSD) will benefit from the project in a quantifiable and meaningful manner.

DANA RESERVE

Property History

Part of the original Rancho Nipomo land grant, the Dana Reserve was sold by Captain Dana's daughter to the Canada family in 1911.

The Dana Reserve LLC acquired fee interest in 2017 and 2018 through multiple fractional interest purchases.

In 2020 the Dana Reserve LLC acquired fee interest in a Nipomo Ranch, which will be permanently conserved and made available to the public through docent led hikes.

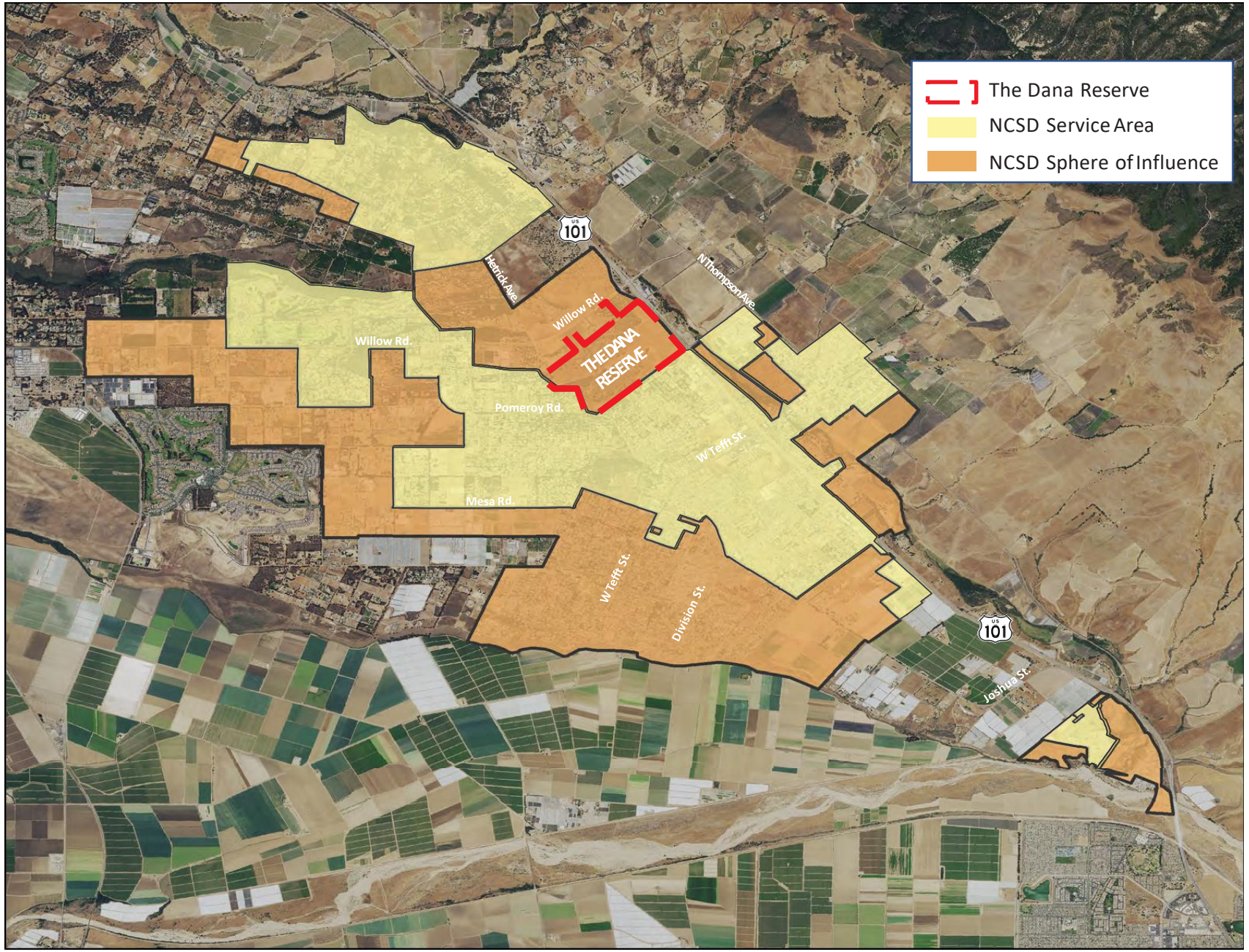
Dana Reserve LLC is pleased to now present our project to NCSD for consideration.

William Goodwin Dana (Captain Dana)

Work Completed Thus Far

The following planning and review has been completed:

- Archeological Study
- Soils Study
- Noise Study
- Traffic Study
- Water Supply Assessment
- Survey Including Topography
- Endangered Species and Plants Report
- Three Biological Surveys
- Draft Specific Plan
- Draft VTTM
- Area and Neighborhood Circulation Plan



DANA RESERVE

NCSD Service Area and Sphere of Influence

DANA RESERVE

LAND USE & PUBLIC ROADS

GROSS LAND USE TOTALS

COLOR	LAND USE	ACRES	%
	RESIDENTIAL MULTI-FAMILY (RMF)	23.3	8.1%
	RESIDENTIAL SINGLE FAMILY- TRADITIONAL (RSF-1)	133.2	46.3%
	RESIDENTIAL SINGLE FAMILY (RSF-2)	16.2	5.6%
	PUBLIC RECREATION (REC)	10.0	3.5%
	PUBLIC COLLECTOR ROADS	22.3	7.7%
	RESIDENTIAL SUBTOTAL:	**205**	**71.2%**
	FLEX COMMERCIAL/LIGHT INDUSTRIAL (FC/LI)	14.5	5.0%
	VILLAGE COMMERCIAL (VC)	4.4	1.5%
	COMMERCIAL SUBTOTAL:	**18.8**	**6.5%**
	OPEN SPACE (OS)	64.1	22.3%
	TOTAL:	**288**	**100%**

GROSS TOTAL ACREAGE OF SITE = 288 ACRES

*** ALL STATISTICS ARE APPROXIMATE**

1" : 200' (24x36 sheet)
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1:400 (12x18 sheet)

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rrm design group

V.28 - June 15, 2020

ĐANA RESERVE

Conceptual Master Plan

GROSS ACREAGE SUMMARY:		
UNDEVELOPED SITE ACRES=	64.1 ACRES=	22.3%
DEVELOPED SITE ACRES=	223.9 ACRES=	77.7%
GROSS ACREAGE OF SITE =	288 ACRES	

NET DEVELOPED AREAS			% OF NET SITE
HOUSING DEVELOPMENT=	172.7 ACRES =		77.1%
PUBLIC PARKS=	10.0 ACRES =		4.5%
PUBLIC COLLECTORS=	22.3 ACRES =		10%
COMMERCIAL=	18.9 ACRES =		8.4%
DEVELOPED ACREAGE OF SITE = 223.9 ACRES			

HOUSING DEVELOPMENT NEIGHBORHOOD TOTALS ON GROSS SITE

LAND USE TOTALS

NBD	PRODUCT TYPE	LAND USE ACRES	% OF GROSS SITE	UNIT COUNT
1	MULTI-FAMILY	8.8	3.1%	173
2	MULTI-FAMILY	10.5	3.7%	210
3	CLUSTER	16.2	5.6%	124
4	4,000 SF LOT	11.2	3.9%	72
5	4,000 SF LOT	16.75	5.8%	104
6	4,000 SF LOT	18.85	6.5%	114
7	4,800 SF LOT	26.7	9.3%	141
8	6,000 SF LOT	15.8	5.5%	65
9	6,000 SF - 7,000 SF LOT	37.3	12.9%	160
10	4,000 SF LOT	3.4	1.2%	15
11	4,000 SF LOT	3.2	1.1%	17
SUBTOTAL		168.7	58.6%	1,195
12	AFFORDABLE (5% MIN. REQ'D)	4	1.4%	75 (71.7 REQ'D)
N/A	INTERNAL NEIGHBORHOOD ROADS*	-	-	-
N/A	NEIGHBORHOOD PARKS (PARK)*	-	-	
N/A	PUBLIC RECREATION	10	3.5%	-
N/A	PUBLIC COLLECTOR ROADS	22.3	7.7%	-
N/A	PARK AND RIDE**	-	-	-
	TOTAL:	205	71.2%	1,270

COMMERCIAL TOTALS ON GROSS SITE

LAND USE TOTALS

	ACRES	% OF GROSS SITE
FLEX COMMERCIAL	14.5	5.0%
VILLAGE COMMERCIAL	4.4	1.5%
TOTAL:	18.9	6.5%

OPEN SPACE ON GROSS SITE

LAND USE TOTALS

	ACRES	% OF GROSS SITE
OPEN SPACE	64.1	22.3%
TOTAL:	64.1	22.3%

GROSS TOTAL ACREAGE OF SITE = 288 ACRES

* ALL STATISTICS ARE APPROXIMATE

MAP FEATURES

- Primary Entry Feature
- Secondary Entry Feature
- 8' deep Storm water Basin
- Shallow 2 foot deep Storm Water Basin
- Bus Pullout / Transit Stop Locations
- Equestrian Trail Head
- Equestrian Trail (3.1 miles)
- Pedestrian Trail (3.8 miles)

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ARCHITECTURAL VIGNETTE: 01. Arrival - Willow Entry Monument

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A1

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ARCHITECTURAL VIGNETTE: 02. Residential Neighborhood Street Scene

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A2

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ARCHITECTURAL VIGNETTE: 03. Residential Nieghborhood Pocket Park

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A3

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ARCHITECTURAL VIGNETTE: 04. Public Equestrian Trail

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ARCHITECTURAL VIGNETTE: 05. Public Park

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A5

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ARCHITECTURAL VIGNETTE: 06. Public Park Birdseye

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A6

DANA RESERVE

ARCHITECTURAL VIGNETTE: 07. Village Commercial Barn

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A7

ĐANA RESERVE

ARCHITECTURAL VIGNETTE: 08. Arrival - Frontage Entry Monument

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A8

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Conservation Property

ĐANA RESERVE

Conservation Property

DANA RESERVE

Conservation Property

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Conservation Property

DANA RESERVE

Conservation Property

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The Dana Reserve is committed to ensuring that current rate payers of the Nipomo Community Service District (NCSD) will benefit from the project in a quantifiable and meaningful manner.

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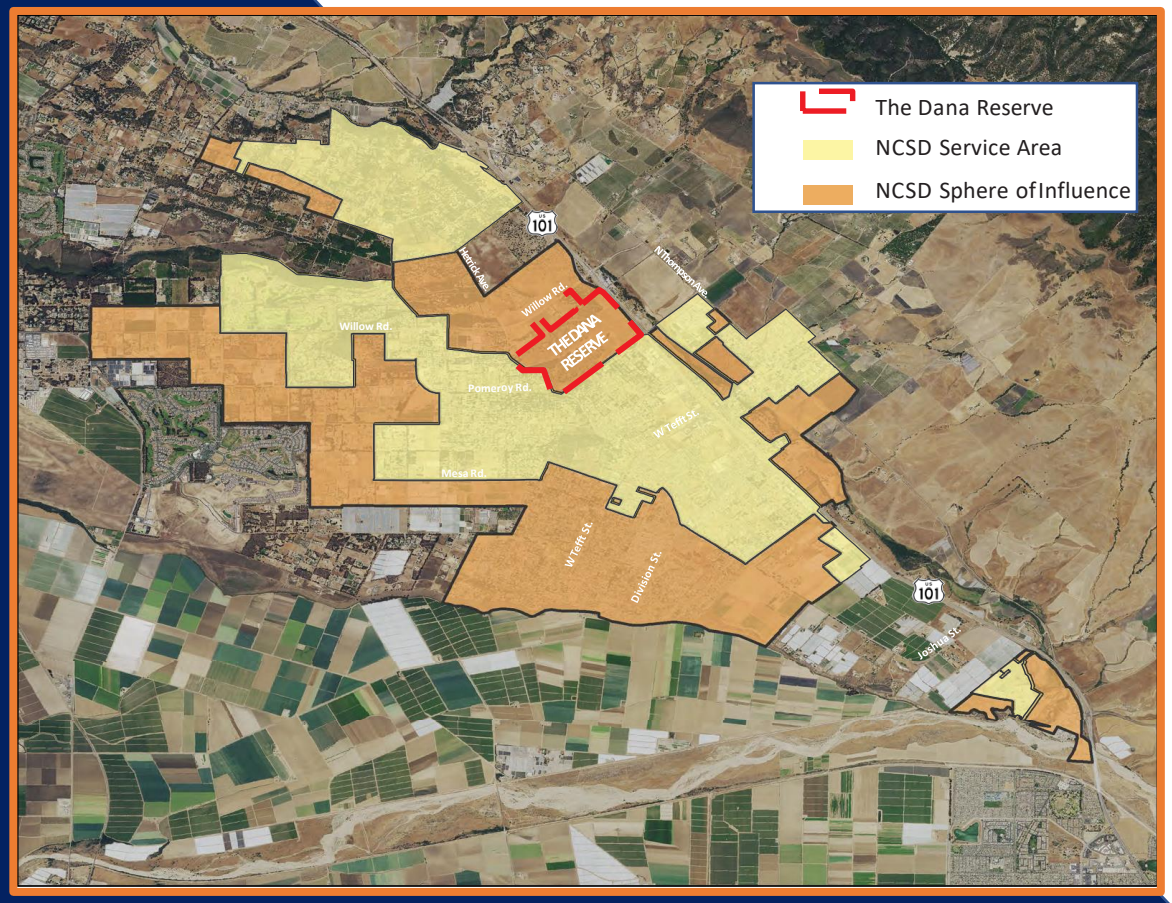
Laurie Tamura

County of San Luis Obispo Planning Department		LAFCo		NCSD	
Submit Application to County	**June 2020**	Request Study Session to LAFCo	**June 2020**	Annexation Application to NCSD	**June 2020**
30-day review	**July 2020**			Board action on reimbursement agreement	**July 2020**
Submit additional information	**August 2020**			Engineering study starts	**July 2020**
Notice of intent for EIR Request for Proposal	**August 2020**			Financial Study Starts	**July 2020**
Contract for EIR	**September 2020**	Study Session to LAFCo	**September 2020**	Complete Financial Study	**October 2020**
Draft EIR for Public Review	**January 2021**	Study Session to LAFCO on Draft EIR	**January 2021**	Engineering study competed Forwarded to County for EIR review	**January 2021**
45-day review period	**March 2021**			Respond to Draft EIR with Comments	**March 2021**
Response to comments	**April 2021**				
Public Hearing Draft EIR Staff report for Planning Commission	**May 2021**				
Planning Commission Hearing	**June 2021**				
Board of Supervisors Certified EIR	**August 2021**	Formal Annexation Application to LAFCo with Certified EIR	**August 2021**		
Negotiate Terms for Annexation	**September 2021**	Negotiate Terms for Annexation	**September 2021**	Negotiate Terms for Annexation	**September 2021**
Board Hearing on Final Terms	**November 2021**			NCSD Board Meeting on Final Terms	**November 2021**
		LAFCO Board Hearing	**December 2021**		

ĐANA RESERVE

Rick Sweet. PE



Water Availability

Analysis Presented by Rick Sweet for the Dana Reserve Project

DANA RESERVE

Water Availability – Dana Reserve Project Usage

Type of Useage	Units	Gal/unit-day	Acreage	Water Demand (AF/Y)
Residential				
Condominiums	173	114		22.09
Townhomes	210	129		30.34
Cluster	124	186		25.83
Small Lot SFR (Lot size< 5,000 sq. ft.)	463	186		96.46
Medium Lot SFR (Lot size > 5,000 and < 7,000)	225	300		75.61
Multifamily	75	129		10.84
Total Residential				261.18
Commercial				
Building 1/3		0.136 AF/1000 sq ft	6.3	37.32
Landscaping 1/3		1 AF/Acre	6.3	6.30
Parking		0	6.3	0.00
Total Commercial			18.9	43.62
Public				
Public Park		1	10	10
Neighborhood Parks		1	15	15
Streetscape/Parkways		1	6.5	6.5
Total Public				31.5
Grand Subtotal				
Residential				261.18
Commercial				43.62
Public				31.5
Subtotal				336.31
10% Contingency				33.63
Total				**369.94**

Water Availability – Groundwater Pumping at Stipulation Levels

Category	Water Usage
Imported Water Quantity	950 AF
Groundwater Produced	950 AF
Total Water Use	1,900 AF

Ground Water Allowed by Stipulation Scenario	Water Usage
Minimum Delivery of NSWP in 2025	1,668 AF
Groundwater Allowed by Stipulation	1,267 AF
Additional NSWP Available	500 AF
Total Water Available	3,435 AF
Total 2019 Water Use	1,900 AF
Water Available Beyond Present Use	1,535 AF
Amount of Water Required to Serve Remaining Infill	330 AF
Water Available to Serve SOI Areas	**1,205 AF**

Water Available to Serve SOI Areas	1,205 AF
Project Water Demand Including 10% Contingency	370 AF
Project Demand w/Recycled Water	336 AF

Water Availability – Minimum Groundwater Pumping Scenario

Category	Water Usage
Imported Water Quantity	950 AF
Groundwater Produced	950 AF
Total Water Use	1,900 AF

Minimum Groundwater Pumping Scenario	Water Usage
Minimum Delivery of NSWP in 2025	1,668 AF
Minimum Groundwater Pumping to Maintain System	600 AF
Additional NSWP Available	500 AF
Total Water Available	2,768 AF
Total Water Use	1,900 AF
Water Available Beyond Present Use	868 AF
Amount of Water Required to Serve Remaining Infill	330 AF
Water Available to Serve SOI Areas	**538 AF**

Water Available to Serve SOI Areas	538 AF
Project Water Demand Including 10% Contingency	370 AF
Project Demand w/Recycled Water	336 AF

Financial Impact

Water Connection Fees

Sewer Connection Fees

Water Use Fees

Sewer Use Fees

DANA RESERVE

Financial Impact

Water Connection Fees

The Dana Reserve Project anticipates the installation of 1,186 new water meters over a 7-year timeline generating approximately **$17.5 million in fees.**

Sewer Connection Fees

The Dana Reserve Project anticipates 1,186 new sewer line connections over a 7-year timeline generating approximately **$14.2 million in connection fees.**

Water Use Fees

The Dana Reserve Project anticipates the annual water use revenue to be over **$2.8 million** upon project completion.

Sewer Use Fees

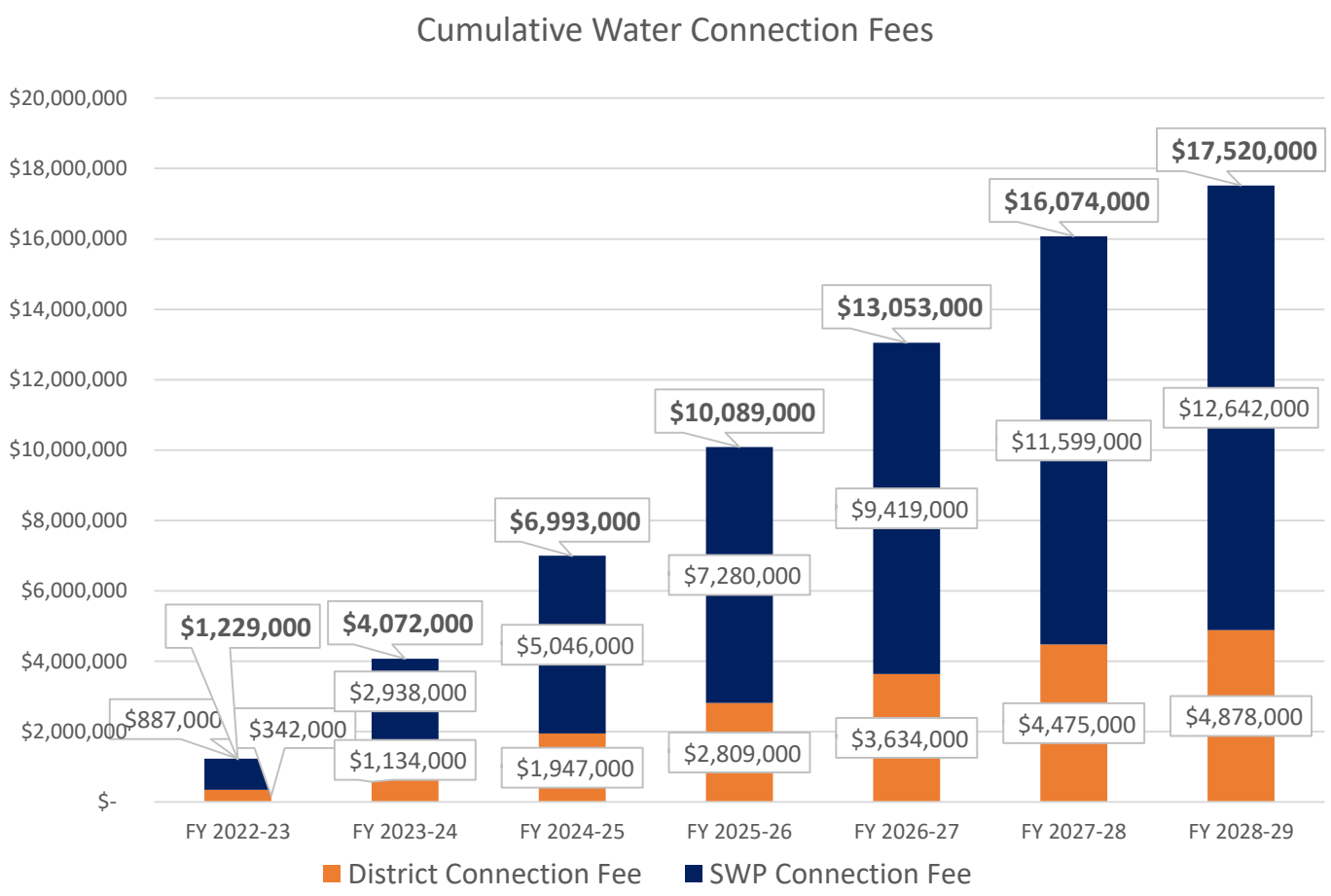
The Dana Reserve Project anticipates the annual sewer use revenue to be over **$1.1 million** upon project completion.

DANA RESERVE

Water Connection Fees

How Water Connection Fees Were Calculated:

Step 1	Utilized past Water Meter Installation data to calculate historical cost, YoY percentage increases, and expense trends
Step 2	Extrapolated 2020 Water Meter Installation fees to establish a baseline
Step 3	Grew 2020 baseline by growth rate implied by historical YoY percentage increases and expense trends (3.0%) through 2029
Step 4	Mapped construction timing to a monthly level
Step 5	Multiplied the number of anticipated water meters needed by the corresponding anticipated fee for each specific month
Step 6	Compiled fees to match project's fiscal year schedule



Total Water Meter Installation Revenue for NCSD: $17,520,000

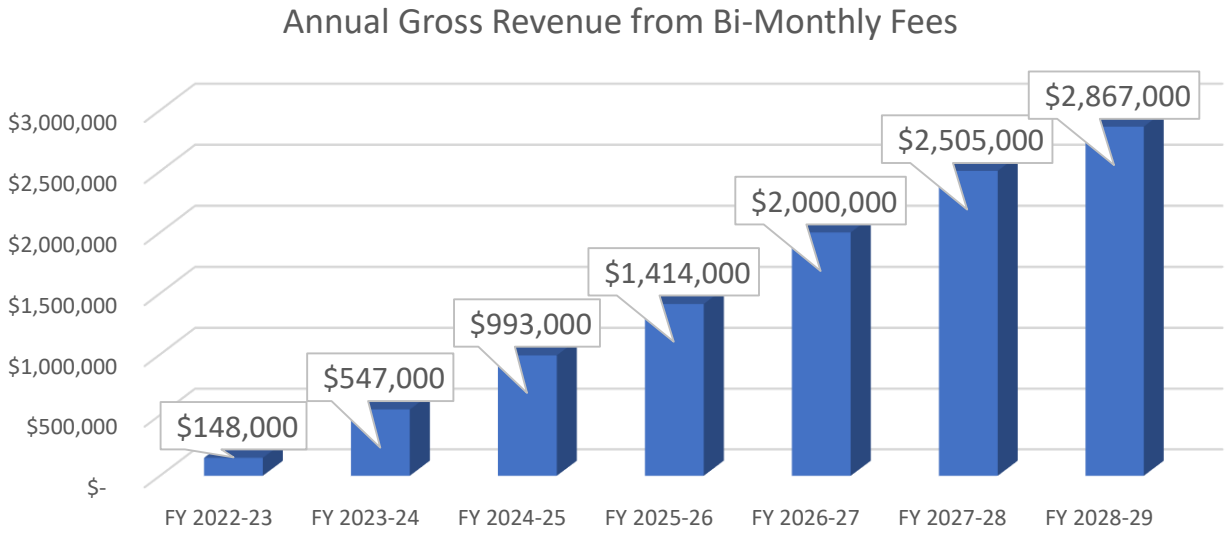
DANA RESERVE

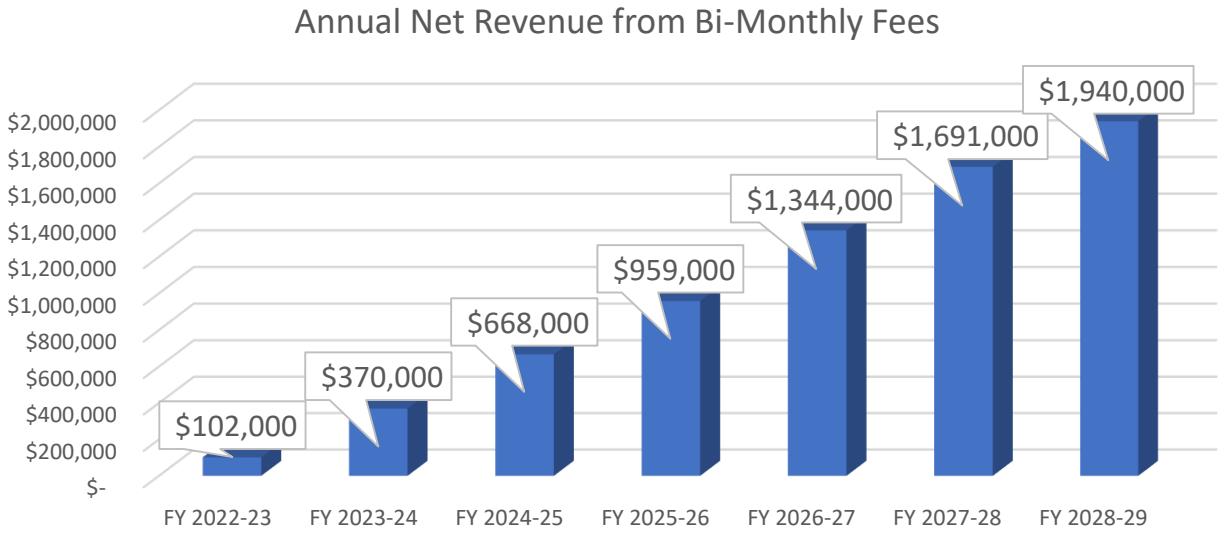
Water Use Revenue

How Water Fees Were Calculated:

Step 1	Utilized 2017 Tuckfield Rate Study to establish baseline water rates
Step 2	Grew Tuckfield baseline by growth rate of 5.0% through 2029
Step 3	Multiplied the number of anticipated occupied homes by the corresponding anticipated rate for that time period
Step 4	Multiplied Tuckfield Rate by 1.5x to reflect Dana Reserve's exclusive use of NSWP water
Step 5	Compiled bi-monthly payments to match project's fiscal schedule
Step 6	Reduced revenue by cost for NSWP Water required to serve the project, resulting in revenue available after cost of water for NCSD

DANA RESERVE

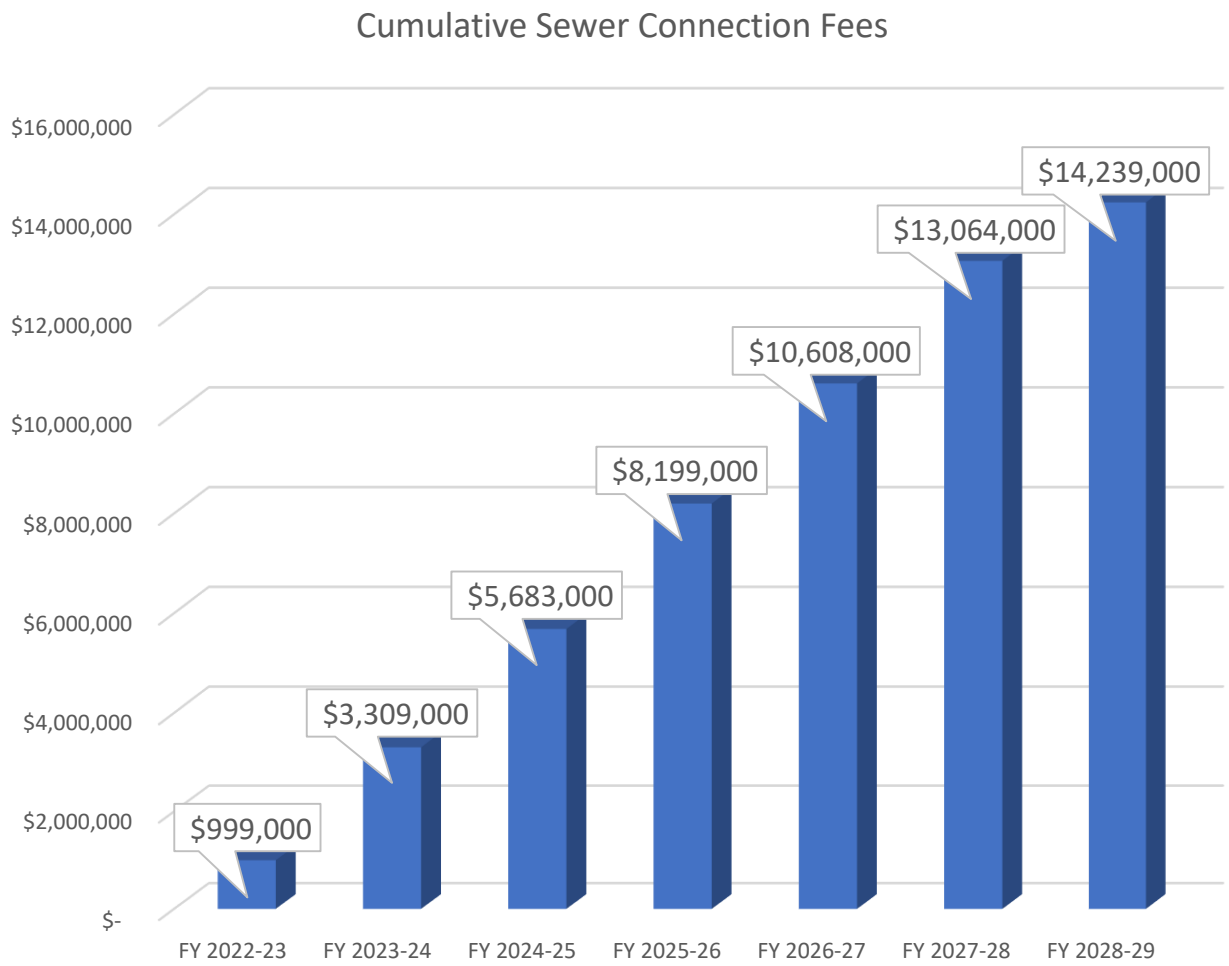




Sewer Connection Fees

How Water Connection Fees Were Calculated:

Step 1	Utilized past Sewer Connection data to calculate historical cost, percentage increases, and expense trends
Step 2	Extrapolated 2020 Sewer Capacity fees to establish a baseline
Step 3	Grew 2020 baseline by growth rate implied by historical percentage increases and expense trends (3.0%) through 2029
Step 4	Mapped construction timing to a monthly level
Step 5	Multiplied the number of anticipated sewer connections needed by the corresponding anticipated fee for each specific month
Step 6	Compiled fees to match project's fiscal year schedule

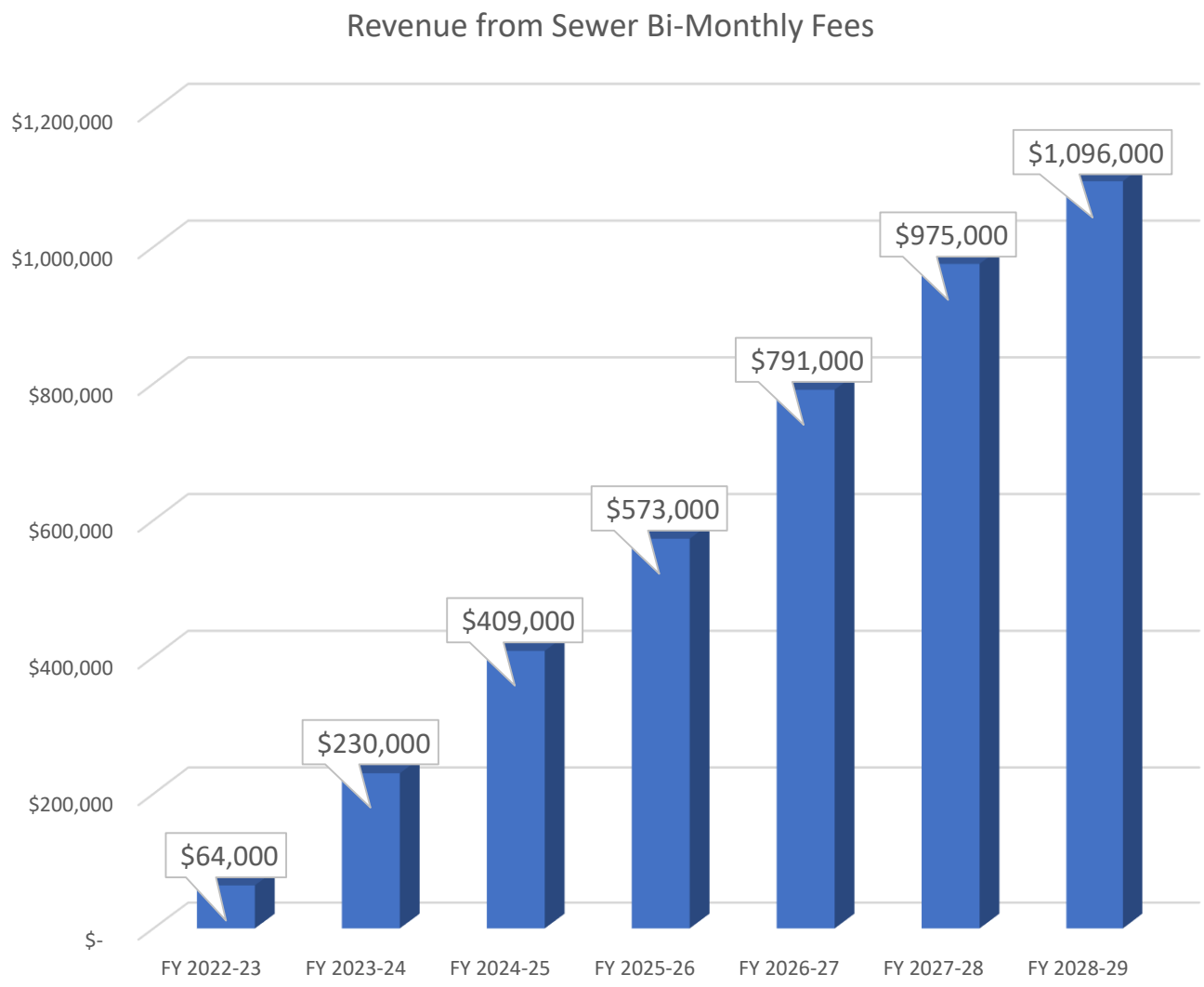


Total Water Meter Installation Revenue for NCSD: $14,239,000

Sewer Use Revenue

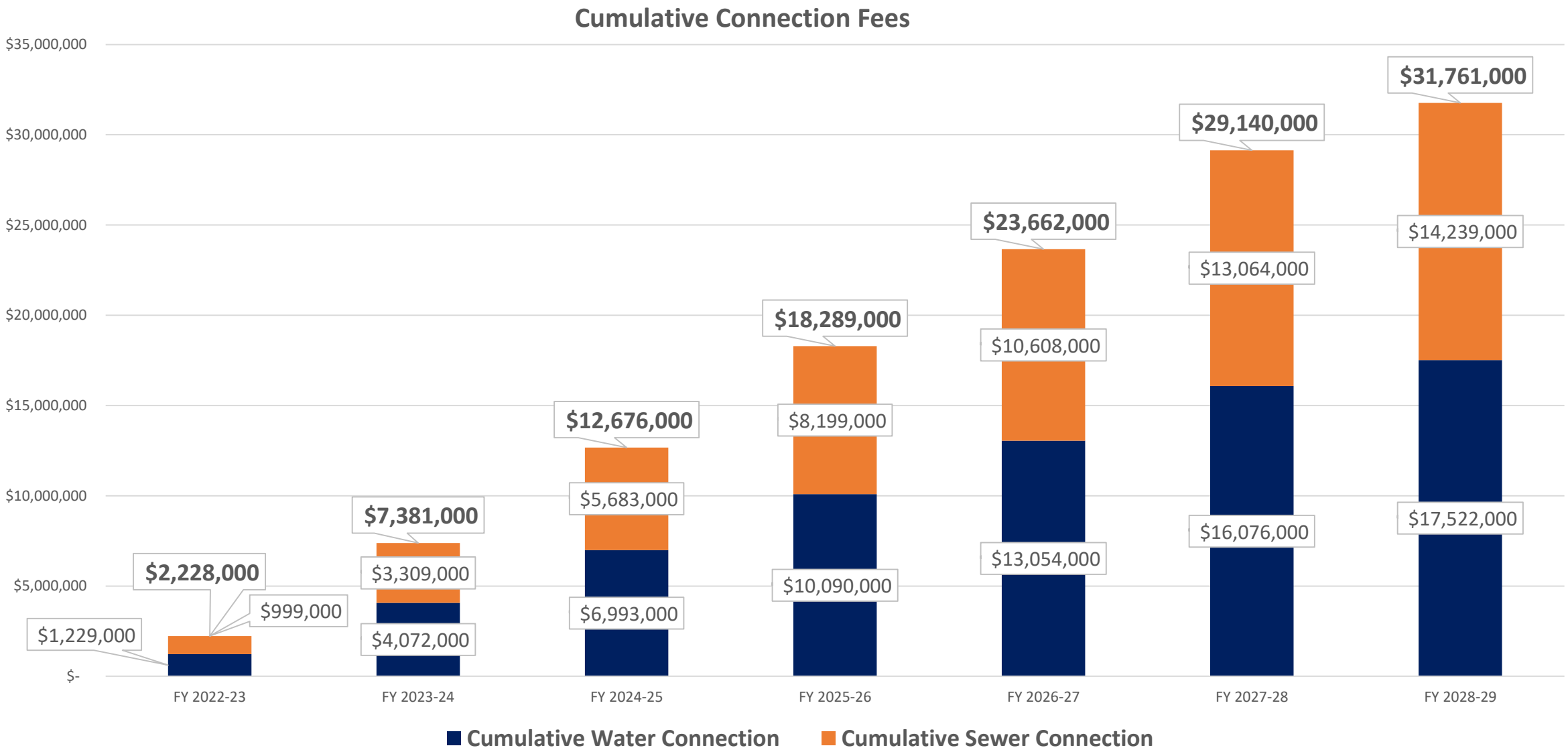
How Bi-Monthly Sewer Fees Were Calculated:

Step 1	Extrapolated proposed 2019 rate from 2015 NCSD Rate Study to establish a baseline household expense
Step 2	Grew baseline by 5% for two years to adjust for structural revenue shortfall
Step 3	Grew baseline by 3% thereafter to reflect annual inflationary demand
Step 4	Multiplied the number of anticipated occupied homes and commercial usage by the corresponding anticipated rates for that time period
Step 5	Compiled bi-monthly payments to match project's fiscal schedule

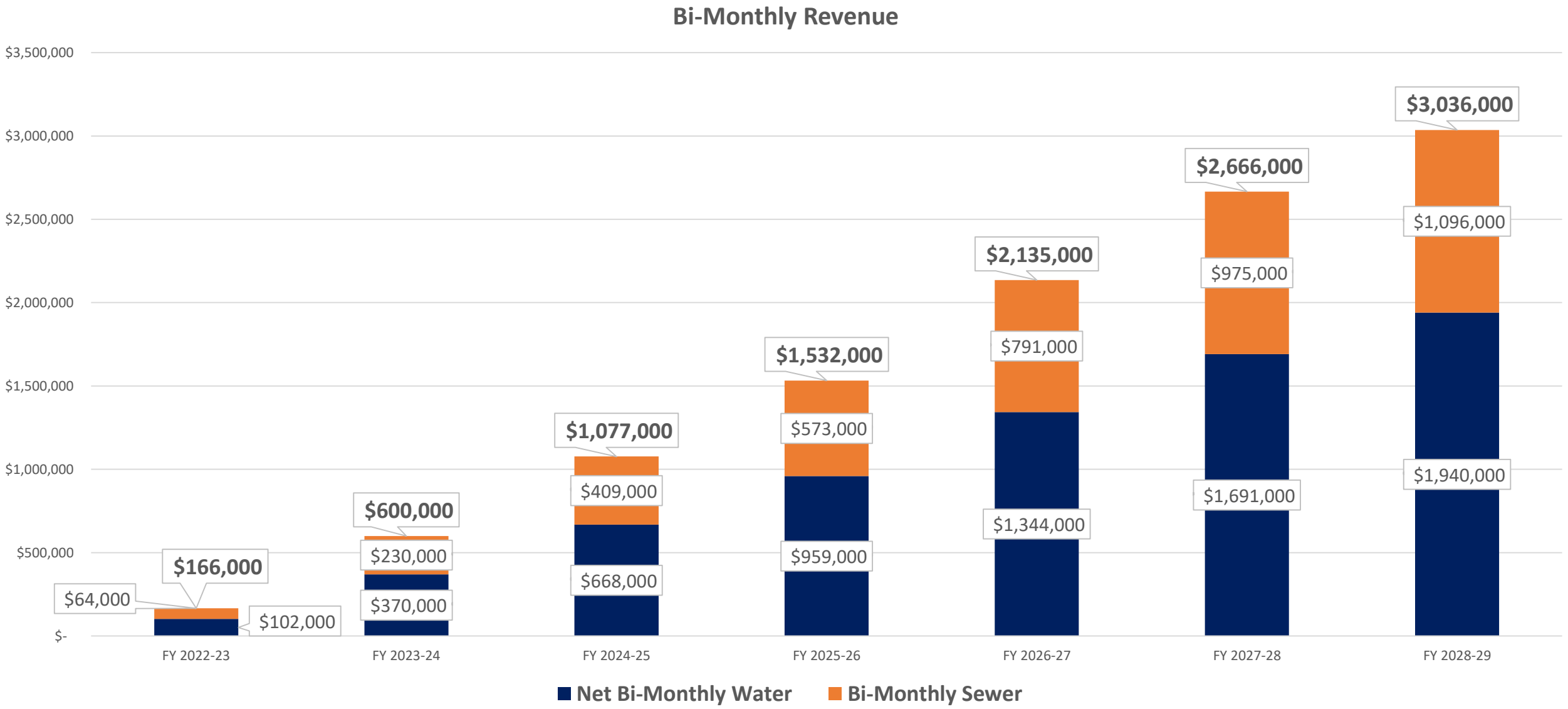


DANA RESERVE

Financial Impact Summary – Cumulative Connection Fees



Financial Impact Summary – Water, Sewer Revenue



NCSD Current and Upcoming Financial Obligations

Water Contract

Beginning in fiscal year 2025-26, NCSD is contractually required to increase the purchase of water from Santa Maria by an additional 700 acre-feet over 2019 levels with minimum purchase amount increasing to 1,668 acre-feet. The NCSD has the right to purchase and deliver from Santa Maria an additional 500 acre-feet annually more than the minimum contracted amount. **The cost of the imported water is approximately 3.5 times the historical cost of groundwater that NCSD has provided.**

Supplemental Water Project Debt

To facilitate the transfer of the imported water, the District designed, engineered, and installed a pipeline and pumping system at a cost of approximately $24 million. To fund these improvements, the NCSD financed the project with a Certificates of Participations (COPs) that matures in 2043. The District's remaining debt from this project is $8.8 million. **The annual debt service for this debt is approximately $530,000.**

Water Facilities Debt

The District financed pipeline and storage facilities in 2003. The District currently holds a debt of $2.2 million, maturing in 2032, which has **an annual debt service of $225,000.**

Wastewater Debt

In 2012, the District funded a sewer plant expansion and upgrade that would meet the needs of the community and anticipated flows from new projects. The sewer facility was funded by an additional bond, maturing in 2042, which has an outstanding balance of $8.5 million and **an annual debt service of $600,000.** The sewer facility has substantial available capacity to process increased volume over and above current levels.

Total Obligations:
Water Contract: A minimum of 700 acre-feet over 2019 levels at a rate approximately 3.5 times the historical cost of groundwater that NCSD has provided.
Total Debt: An estimated debt service of $1,355,000.

DANA RESERVE

How Will the Dana Reserve Help the NCSD and Its Customers?

Water Debt Benefit

Over the Dana Reserve Project's anticipated 7 year construction period, the District will receive **$17.5 million** in connection fees for water service.

Approximately **$12.6 million** of these fees are available to pay off the **$8.8 million** in debt from the import pipeline and pumping system and the **$2.3 million** in debt for the storage facilities **($11.1 million in total debt available for pay down).**

If the District elects to pay off this debt:

- **$530,000 in annual debt service** for the import pipeline and pumping system, payable every year through 2043, would be eliminated.
- **$225,000 in annual debt service** for the water storage facilities, payable every year through 2032, would be eliminated.

The **$755,000** in savings can be utilized to absorb future operating costs to the benefit of rate payers.

Wastewater Debt Benefit

Over the Dana Reserve Project's anticipated 7 year construction period, the District will receive **$14 million** in connection fees for wastewater service.

All **$14 million** of these fees are available to pay off the remaining **$8.5 million** in debt from the Sewer Plant Expansion

If the District elects to pay off this debt:

- **$600,000 in annual debt service,** payable every year through 2042, would be eliminated.

The **$600,000** in savings can be utilized to absorb future operating costs to the benefit of current rate payers.

Water Use Fee Benefit

Due to the Dana Reserve Project's exclusive use of imported water, the Dana Reserve will be charged for water at roughly 1.5 times the rate of other customers within the District.

This will allow the Dana Reserve to absorb a significant amount of the increased expense associated with the minimum water imported from Santa Maria beginning fiscal year 2025-2026.

After analyzing revenue and expenditures, and allowing for a growth in both imported water costs and water charges by the District of 5%, **water revenues,** after the cost of the imported water to serve the Dana Reserve has been paid, from the Dana Reserve Project **will exceed $1.9 million annually.**

Sewer Use Fee Benefit

The Dana Reserve Project's wastewater demand is well within the existing system's capacity. Due to this, operating revenues for the Town Sewer System stand to benefit immensely from the project.

Upon completion and stabilization, the Dana Reserve Project will generate **$1.1 million** in revenue, a 50% increase over present revenues.

Water Debt Benefit

$755,000

Available to absorb future operating costs for the benefit of all rate payers.

Wastewater Debt Benefit

$600,000

Available to absorb future operating costs for the benefit of all rate payers.

Bi-Monthly Water Fee Benefit

$1.9 Million

Available to absorb future operating costs for the benefit of all rate payers.

Bi-Monthly Sewer Fee Benefit

$1.1 Million

Available to absorb future operating costs for the benefit of all rate payers.

TOTAL ANNUAL BENEFIT AVAILABLE TO ABSORB FUTURE OPERATING COSTS TO THE BENEFIT OF THE RATE PAYERS: $4,355,000

DANA RESERVE

The Dana Reserve is committed to ensuring that current rate payers of the Nipomo Community Service District (NCSD) will benefit from the project in a quantifiable and meaningful manner