

Memorandum

To : The Conservancy
The Advisory Committee

Date: July 23, 2018

From :  Joseph M. Edmiston, FAICP, Hon. ASLA, Executive Director

Subject: **Agenda Item 13: Consideration of resolution authorizing grant of Proposition 68 funds to the Mountains Recreation and Conservation Authority to acquire Phases 2 and 3 of the Triangle Ranch property (all or portions of APNs 2061-031-019, 2063-005-013, 2063-006-022 & 023, and 2063-036-001), Medea Creek watershed, unincorporated Los Angeles County.**

Staff Recommendation: That the Conservancy adopt the attached resolution authorizing a matching grant from Proposition 68 to the Mountains Recreation and Conservation Authority to acquire Phases 2 and 3 of the Triangle Ranch property (APNs 2061-031-019, 2063-005-013, 2063-006-022 & 023, and 2063-036-001), Medea Creek, unincorporated Los Angeles County in the amount of \$6,455,000.

Legislative Authority: Public Resources Code Sections 33204.2 and 33204.27; and 80110(b)(8).

Background: Please see the attached grant application materials requesting funds from Proposition 68 for purchase of an additional 110 acres of Triangle Ranch open space in the unincorporated Agoura Hills area of the Santa Monica Mountains, by the Mountains Recreation and Conservation Authority. MRCA will match the grant with a grant of \$800,000 from the City of Agoura Hills, a donation from the Hilton Foundation, and a pending Wildlife Conservation Board grant for \$3,400,000 to comprise the total acquisition cost of \$10,675,000. MRCA closed escrow in March 2018 on the first 60-acre phase of the 320-acre Triangle Ranch property and at the June 18, 2018 meeting the Conservancy authorized grants from Propositions 1, 40, 50, and 84 to complete the payment schedule for Phase 1.

Staff recommends the award of grant funds for the acquisition of Phases 2 and 3 to the MRCA from Proposition 68, which was approved by California voters on June 6, 2018, with funds appropriated to the Conservancy in the state budget.

The property has a Los Angeles County- approved Tentative Tract map for 61 single family residences, 16 of which could be built on the Phases 2 and 3 parcels should this acquisition phase not go forward.

Triangle Ranch is included in Significant Ecological Area (SEA) #6; the 110 acres for these phases is entirely within the SEA. Preservation of Triangle Ranch Phases 2 and 3 will provide a broad habitat connection between the Liberty Canyon wildlife corridor (including the

proposed 101 wildlife bridge) and the Ladyface Mountain core habitat area. Over 1,300 feet of streambed will be protected, and may offer additional restoration enhancement opportunities.

Analysis - General Obligation Bond Law

The General Obligation Bond Law provides that bond funds may be used for the construction and acquisition of "capital assets." Capital assets include major maintenance, reconstruction, demolition for purposes of reconstruction of facilities, and retrofitting work that is ordinarily done no more often than once every 5 to 15 years or expenditures that continue or enhance the useful life of the capital asset (Government code Section 16727 (a)). Capital assets also includes equipment with an expected useful life of two years or more, and tangible physical property with an expected useful life of 10 to 15 years. Section 16727 (a) also allows bond funds to be used for costs that are incidentally but directly related to construction or acquisition including costs for planning, engineering and other design work.

Analysis—Consistency with Plans

The proposed grant is fully consistent with all applicable plans, including the Santa Monica Mountains Comprehensive Plan, Strategic Plan, Rim of the Valley Trail Corridor Master Plan and Common Ground.

Using the Conservancy's Draft Proposition 68 Guidelines, the Triangle Ranch Phases 2 and 3 grant project scores very well, with 175 points, out of 171 -200 (minium scoring 119-140).