

# Mammoth Lakes Planning and Economic Development Commission

## Agenda Action Sheet

**Title:** Consideration of the Amended and Restated Snowcreek Development Agreement for property located within the Snowcreek VII and VIII project sites within the Snowcreek Master Plan area. The project was previously analyzed pursuant to the California Environmental Quality Act (CEQA) in the certified Snowcreek VIII, Snowcreek Master Plan Update – 2007 Project Final Environmental Impact Report and the Snowcreek VII Mitigated Negative Declaration.

**Council Meeting Date:** 3/18/2025

**Prepared by:** Nolan Bobroff, Community and Economic Development Director

**Recommended Motion:** Adopt the Planning and Economic Development Commission Resolution, making the required CEQA and Municipal Code findings, and recommending to the Town Council approval of the Amended and Restated Snowcreek Development Agreement as recommended by staff.

**Summary:** The 2010 Snowcreek Development Agreement (SDA) became effective in July 2010 and vests the entitlements granted in the Snowcreek Master Plan Update - 2007 (SMPU) for the Snowcreek VIII development and the entitlements granted under the previous 1981 Snowcreek Master Plan for the Snowcreek VII (Creekhouse) development. The term of the SDA is for 20 years covering the period of July 23, 2010 – July 23, 2030; however, starting in July 2020, the term of the SDA is reduced one day for each day that construction of the hotel and expanded golf course has not commenced. Construction of these elements has not commenced and therefore, the term is currently being reduced and will expire in July 2025, unless construction of the golf course and hotel has commenced or unless an amendment to the 2010 SDA is approved that extends the term.

Due to the impending expiration of the SDA in July 2025, the Developer is requesting an amendment to the SDA. The proposed amendments to the SDA will:

- Extend the term of the SDA for an additional 20-years (from 2025 to 2045), with an option for an additional 5-year extension (to 2050) if the existing 9-hole golf course is continuously operated during the term. [*2010 SDA Section 2.2*]
- Remove the language that shortens the term of the SDA if the golf course and hotel are not constructed during a specified term. [*2010 SDA Section 2.2.1.c.2*]
- Require the operation of the existing 9-hole golf course for the term of the extended SDA and record a Golf Operations and Maintenance Agreement that outlines minimum operating and maintenance standards for the course.
- Require the permanent protection of the existing 9-hole golf course area, less the area identified for residential development (Lots 3, 4, and G of TM 09-002), for recreation and open space purposes.
- Encourage the Developer to work with the Town on interim recreation uses for the 94-acre golf course expansion area.
- Require the Developer to work with the Mammoth Lakes Fire Protection District on the construction of fire breaks through the Snowcreek VIII site.
- Clarify the affordable housing requirements, require the provision of on-site housing units be dispersed throughout the Snowcreek VIII development, and clarify what is required for each phase of development. [*2010 SDA Section(s) 2.2.3 and 4.1*]
- Reset the building permit fees and development impact fees (DIFs) to current rates and vest the fees for the term of the extended SDA at those rates, subject to annual inflationary cost increases. [*2010 SDA Section(s) 5.5.2 and 5.5.4*]
- Require any future assignment of the SDA to be to a Developer that has comparable, or better, financial capability and experience as the current developer. [*2010 SDA Section 8.1*]

- Updated the indemnification language to better protect the Town. [*2010 SDA Section 11.7*]
- Added an additional force majeure circumstance that identifies a decrease in the median home sales value by 10% or more over a one-year period is considered as being an unavoidable event that warrants additional time be added to the term. [*SDA Section 11.15*]
- Minor text clean-up and updates throughout the SDA.