

Memorandum

To : The Conservancy
The Advisory Committee

Date: December 11, 2017

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

Subject: **Agenda Item 22: Consideration of resolution authorizing a grant of Proposition 1 funds to the Mountains Recreation and Conservation Authority for acquisition of a portion of the Triangle Ranch Property, all or portions of APNs 2061-031-019; 2063-005-013; 2063-006-022 & 023; 2063-036-001, Medea Creek area of unincorporated Los Angeles County.**

Staff Recommendation: That the Conservancy authorize a grant of Proposition 1 funds to the Mountains Recreation and Conservation Authority (MRCA) for acquisition of a portion of the Triangle Ranch Property, all or portions of APNs 2061-031-019; 2063-005-013; 2063-006-022 & 023; 2063-036-001, Medea Creek area of unincorporated Los Angeles County.

Legislative Authority: Sections 33204.2 and 33204.27 of the Public Resources Code and Section 79731(h) of the Water Code.

Background: The subject property, commonly known as “Triangle Ranch,” is comprised of approximately 320.6 acres of open space habitat largely in its natural, undisturbed condition. The property owners have developed plans to build 61 homes on the site and have secured a tentative tract map which would allow them to do so.

Triangle Ranch is located directly to the south of the City of Agoura Hills in unincorporated Los Angeles County and represents one of the largest remaining privately owned developable holdings in this portion of the Santa Monica Mountains. It has long been identified as a crucial linkage for habitat preservation, watershed protection, and wildlife movement in the area and, as such, acquisition of the property has been a long-term objective of the Conservancy and MRCA. The portions of the property in question also contain approximately 2,300 linear feet of a largely undisturbed section of Medea Creek and portions of a Los Angeles County Significant Ecological Area.

MRCA and the property owners have reached a tentative deal structure for an option and purchase agreement that calls for the acquisition of the property over four phases and conditioned upon securing of funding for the purchase price and approval of a fair market value appraisal.

The subject grant application is a request to provide funding for a portion of the first phase only. The first phase consists of approximately 60 acres and would be scheduled to close

escrow by the end of this calendar year. The remaining phases are scheduled to close by late summer/early fall of next year.

Preservation of the lot would protect an important stream ecosystem and would also avoid greenhouse gas emissions of up to 155.27 metric tons of carbon dioxide per year.

Scoring under the Conservancy's adopted Proposition 1 Grant Project Land Acquisition Guidelines results in the Triangle Ranch Acquisition Project receiving 100 points (out of a possible 137; 96 minimum required), plus 12 out of 18 climate change value points, plus 23 out of 33 possible points under Additional Criteria. Total points: 135 (out of possible 177).

Staff recommends award of \$2,100,000 for this project, including purchase price, property acquisition costs, and legal staff time.

Please see the attached map, provided by the MRCA, showing the properties being acquired in the first phase.