

CARAMELLA RANCH

TENTATIVE MAP – TIME EXTENSION

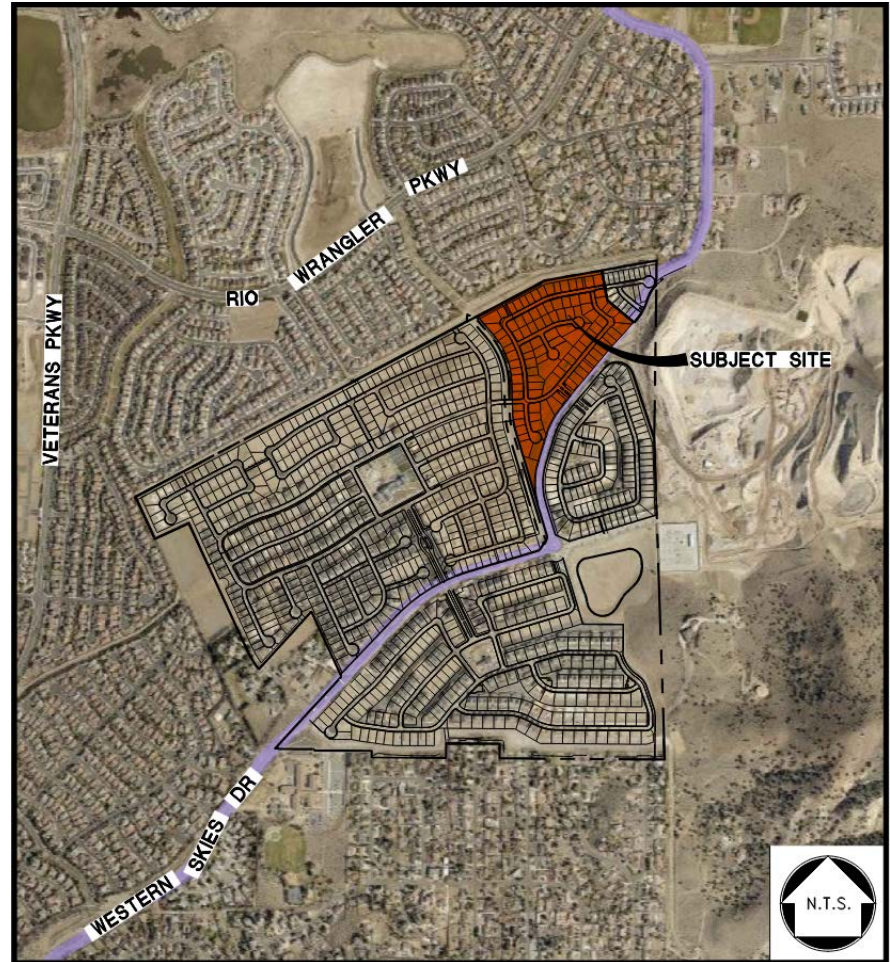
RENO PLANNING COMMISSION

FEBRUARY 1, 2023

JEFF BORCHARDT, AICP, MURP
SR. LAND ENTITLEMENT MANAGER

Toll Brothers®

PROJECT LOCATION



PROJECT HISTORY

Case/Permit #	Case Type	Approval Date	Project Description
LDC17-00023	Tentative Map & Special Use Permit	3/15/2017	935 Lots Cuts & Fills SUP
SIT17-00016	1 Final Map	Recorded 12/5/2017	Western Skies North
SIT17-00017	2 Final Map	Recorded 3/1/2018	Western Skies South & Master Infrastructure
SIT17-00021	3 Final Map	Recorded 5/8/2018	103 Lots Conventional Village
SIT18-00001	4 Final Map	Recorded 6/28/2018	199 Lots Estates Village
SIT18-00005	5 Final Map	Recorded 10/15/2018	198 Lots Regency Village 1
LDC19-00048	Tentative Map	5/1/2019	Add 20 Lots (Total 945 Lots) & Amend Condition 8 of original TM.
SIT19-00014	6 Final Map	Recorded 9/12/2019	144 Lots Regency Village 2
SIT19-00029	7 Final Map	Recorded 1/15/2020	20 Lots Merida (i.e. The Cottages)
SIT20-00010	8 Final Map	Recorded 3/11/2021	97 Lots Regency Village 3
SIT21-00006	9 Final Map	Recorded 7/7/2021	88 Lots Regency Village 4
SIT22-00018	Final Map	In Review	100 Lots Regency Village 5





Comparing the Speed of

U.S. Interest Rate Hikes

Rates are rising faster than any other time in recent history.

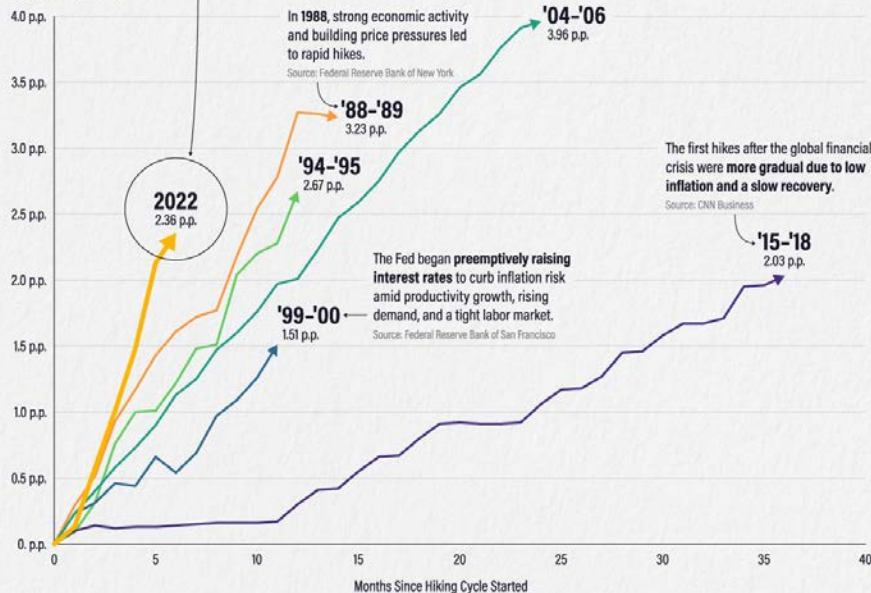
The Federal Reserve is aggressively raising rates as high inflation continues. In just six months, the effective federal funds rate has risen by more than 2 percentage points.

How does this compare to other periods of interest rate hikes over the past 35 years?

i The effective federal funds rate is a weighted average of the rate banks use to lend money to each other overnight. It is determined by the market, but is influenced by the Federal Reserve's target.

Change in Effective Federal Funds Rate

Percentage Points



TOLL BROTHERS AT

CARMELLA RANCH

TENTATIVE MAP EXTENSION



PROJECT PROPOSAL

- Requesting 2-year extension of existing tentative map from July 7, 2023 to July 7, 2025.
- Allows us time to finish design and record smaller phases of construction as we close the project out.
- No changes to approval, just changing the time that we have to record the final maps.

FINDINGS

1. *The applicant agrees to comply with all requirements of this Title and all conditions of approval; and*
2. *The applicant agrees to pay all applicable fees.*

A large, two-story house with a blue tint overlay. The house has multiple gables, dormer windows, and large arched windows. The text is overlaid on the central part of the house.

THANK YOU

Any questions?

Jeff Borchardt, AICP, MURP
Sr. Land Entitlement Manager

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