The Lakes Specific Plan is a compromise proposal that collected more than 11,000 signatures and was placed on the ballot by the City Council to revitalize 110 acres of vacant land in northwest Escondido.

Protects Open Space and the Environment

The Plan preserves 25% of the property for open space and implementation will comply with applicable environmental protection regulations. It will reduce the previously allowable number of homes by nearly 30% and reduce water consumption by more than 50%. It establishes a privately funded \$1 million Open Space Preservation Fund to protect and preserve open space and greenbelts citywide.

Creates Jobs and New Tax Revenue

The Plan is expected to generate \$82 million in economic activity and \$18.7 million to the General Fund. It is estimated to generate \$639,000 in new tax revenue annually and create 155 full time jobs. Market analysis projects it will raise home values in the surrounding area.

Funds New Community Center, Pool, and Parks

The Plan will fund a 10,000 square foot community center with Olympic-sized pool on 3.6 acres, including tennis courts, playgrounds and trails.

<u>History</u>

The Escondido Country Club was acquired from its third bankruptcy in 2012. Membership dropped by 70% to only 119 members. A professional golf management firm determined it was not financially viable requiring \$2 million in infrastructural investments, \$230,000 in back taxes and water bills, while losing \$35,000 each month. Country Club residents backed an initiative that attempts to force the property to remain a golf course regardless of viability. This Plan restores the property owner's rights but reduces the previously allowable number of homes by nearly 30%, requires the preservation of 25% for open space, and \$1 million in funding for open space preservation.

Vote Yes on The Lakes Specific Plan and Move Escondido Forward

City Clerk's Office