

**STAFF REPORT**  
**City of Lancaster**

CC 5
05/10/11
MVB

Date: May 10, 2011

To: Mayor Parris and City Council Members

From: Robert C. Neal, Director of Public Works

Subject: **Substitution of Subdivision Undertaking Agreement and Securities for Tract Map No. 62075 – Located at the southwest corner of Donatello Street and 22<sup>nd</sup> Street East**

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**Recommendation:**

Approve and accept the substitution of the Subdivision Undertaking Agreement and Securities submitted by KB Home Coastal Inc., in the place of the Subdivision Undertaking Agreement and Securities submitted by Harvard Homes, LLC, for Tract Map No. 62075.

**Fiscal Impact:**

None

**Background:**

On October 23, 2007, Harvard Homes, LLC, entered into a Subdivision Undertaking Agreement and posted securities to complete the required improvements for Tract Map No. 62075. The subject property subsequently changed hands and the new developer, KB Home Coastal Inc. has requested that the City allow the substitution of the Subdivision Undertaking Agreement and Securities so that the property can be developed.

KB Home Coastal Inc. has submitted a Subdivision Undertaking Agreement and Securities in accordance with City policy. Staff recommends that the Council approve the Subdivision Undertaking Agreement and accept the Securities submitted by KB Home Coastal Inc. In addition, approve the termination of the Subdivision Undertaking Agreement and release the Securities submitted by Harvard Homes, LLC.

**Attachments:**

Map  
Undertaking Agreement