

STAFF REPORT
City of Lancaster

CC 11
10/11/11
MVB

Date: October 11, 2011

To: Mayor Parris and City Council Members

From: Robert C. Neal, Director of Public Works

Subject: **Acceptance of Substitution Undertaking Agreement and Securities for Tract Map No. 54370-02, Located on the Northwest Corner of Avenue L-8 and 70th Street West**

Recommendation:

Approve and accept the substitution of the Subdivision Undertaking Agreement and securities submitted by KB HOME Coastal Inc., in place of the Subdivision Undertaking Agreement and securities submitted by MLB QH 80, LLC, for Tract Map No. 54370-02, located on the northwest corner of Avenue L-8 and 70th Street West.

Background:

On August 22, 2006, MLB QH 80, LLC, entered into a Subdivision Undertaking Agreement and posted securities to complete the required improvements for Tract Map No. 54370-02. The subject property subsequently changed hands and the new developer, KB HOME Coastal Inc., has requested that the City allow the substitution of the 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 Council approve the Subdivision Undertaking Agreement, accept the securities, and approve the termination of the Subdivision Undertaking Agreement and Maintenance Agreements with MLB QH 80, LLC.

GA:lcs

Attachments:

Agreement
Map