

STAFF REPORT
City of Lancaster

CC 8
01/14/14
MVB

Date: January 14, 2014

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. 52655 Phase 2, located between 17th and 18th Streets West, approximately 200 feet south of Lancaster Boulevard**

Recommendation:

Approve and accept substitution of the Subdivision Undertaking Agreement and securities submitted by KB HOME Coastal, Inc., in place of the Subdivision Undertaking Agreement by Gibraltar Homes, LLC for Tract Map No. 52655 Phase 2, located between 17th and 18th Streets West, approximately 200 feet south of Lancaster Boulevard.

Background:

On October 25, 2005, Gibraltar Homes, LLC entered into a Subdivision Undertaking Agreement and posted securities to complete the required improvements for Tract Map No. 52655. 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, accept the securities, approve the termination of the Subdivision Undertaking Agreement and Maintenance Agreement, and release the securities posted by Gibraltar Homes, LLC.

GA:lcs

Attachment:

Map
Undertaking Agreement