

STAFF REPORT
City of Lancaster

CC 9
12/13/16
MVB

Date: December 13, 2016

To: Mayor Parris and City Council Members

From: Jeff Hogan, Development Services Director

Subject: **Substitution of Subdivision Agreement and Securities for Tract Map No. 54274 Phase 2, Lots 4-25 and 63-80; located on the Northeast Corner of 22nd Street East and Jenner Street**

Recommendation:

Approve and accept the Subdivision Improvement and Lien Agreement submitted by Lancaster 20 Land, LLC (Developer), in the place of the Subdivision Undertaking Agreement and securities submitted by Cambridge Homes, LLC, for Tract Map No. 54274 and in place of the Subdivision Undertaking Agreement and securities submitted by Developer for a portion of the undeveloped Tract Map No. 54274, located at the northeast corner of 22nd Street East and Jenner Street.

Background:

On January 9, 2007, Cambridge Homes, LLC, entered into a Subdivision Undertaking Agreement and posted securities to complete the required improvements for Tract Map No. 54274. Cambridge completed the work for lots 1 through 3 and lots 38 through 54. Later the subject property changed hands and the Developer entered into a Subdivision Undertaking Agreement and posted securities to complete the improvements for lots 26 through 37 and lots 55 through 62. Now the Developer has requested that the City allow the substitution of the Subdivision Undertaking Agreement and securities so that the remainder of the property can be developed.

The Developer has submitted a Subdivision Improvement and Lien Agreement (Agreement) to guarantee and secure the performance of all the remaining required public improvements for lots 4 through 25 and lots 63 through 80. The lien will be in first position and the Developer agrees to provide substitute security to the City prior to the commencement of the work of Improvements. The Agreement satisfies the requirements of an undertaking agreement and is an authorized form of security in accordance with the Subdivision Map Act and the City's Municipal Code. Staff recommends that the Council approve the Subdivision Improvement and Lien Agreement from Developer, and approve the termination of the original Subdivision Undertaking Agreement and release the securities posted by Cambridge Homes, LLC, for lots 1 through 3 and lots 38 through 54. In addition, approve the termination of the Subdivision Undertaking Agreement and release the securities posted by Developer for lots 26 through 37 and lots 55 through 62.

AT:lcs

Attachments:

Subdivision Improvement and Lien Agreement