

STAFF REPORT
City of Lancaster

CC 12
10/09/07
RSL

Date: October 9, 2007

To: Mayor Hearn and City Council Members

From: James R. Williams, Public Works Director

Subject: **Substitution of Subdivision Undertaking Agreement**
Tract No. 54370-01
Located at the Southeast Corner of Avenue L and 72nd Street West

Recommendation:

Approve and accept substitution of the Subdivision Undertaking Agreement and securities submitted by Richmond American Homes in place of the Subdivision Undertaking Agreement and securities submitted by Reserve at Lancaster, LLC for Tract Map No. 54370-01.

Background:

On November 8, 2005, Reserve at Lancaster, LLC entered into a Subdivision Undertaking Agreement and posted securities to complete the required improvements for Tract Map No. 54370-01. The subject property subsequently changed hands and the new developer, Richmond American Homes, has requested that the City allow the substitution of the undertaking agreement and securities so that the property can be developed.

Richmond American Homes 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, and approve the termination of the Subdivision Undertaking Agreement with Reserve at Lancaster, LLC.