

STAFF REPORT
City of Lancaster

CC 15
01/27/09
MVB

Date: January 27, 2009

To: Mayor Parris and City Council Members

From: James R. Williams, Director of Public Works

Subject: **Substitution of Subdivision Undertaking Agreement, Maintenance Agreement, and Securities**
Tract Map No. 061278 - Located on the Northeast Corner of Avenue K-8 and Challenger Way

Recommendation:

Approve and accept substitution of the Subdivision Undertaking Agreement and securities submitted by Plum Canyon Investments, LLC in place of the Subdivision Undertaking Agreement and securities submitted by Richmond American Homes for Tract Map No. 061278, and accept the Maintenance Agreement and Maintenance Security submitted by Plum Canyon Investments, LLC.

Background:

On June 27, 2006, Richmond American Homes entered into a Subdivision Undertaking Agreement and posted securities to complete the required improvements for Tract Map No. 061278. The subject property subsequently changed hands, the new developer, Plum Canyon Investments, LLC, has requested that the City allow the substitution of the Subdivision Undertaking Agreement and securities so that property can be developed. Additionally, the new developer has submitted a Maintenance Agreement and security. The Maintenance Agreement provides for, among other things, the developer's maintenance of the site and improvements in accordance with specific standards.

Plum Canyon Investments, LLC has submitted a Subdivision Undertaking Agreement, Maintenance Agreement and securities in accordance with the City policy. Staff recommends that the Council approve the Subdivision Undertaking Agreement, Maintenance Agreement, and accept the securities submitted by Plum Canyon Investments, LLC, approve the termination of the Subdivision Undertaking Agreement and release securities with Richmond American Homes.

MT:ddd

Attachments:

Map
Undertaking Agreement

_____ Staff Report

(Date)

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Maintenance Agreement