

AGENDA ITEM #: \_\_\_\_\_

DATE: December 7, 2020

CAR #: 2020-7114



## CITY COUNCIL ACTION REPORT

**SUBJECT:** Approve Cottonflower Marketplace Lots 1A-4 and 6-9 Final Plat

**STAFF PRESENTER(S):** Christian Williams, Planner

**APPLICANT:** Michael Hreha, Larson Engineering Inc.

**Summary:** A Final Plat for Cottonflower Marketplace Lots 1A-4 & 6-9 subdividing approximately 10.27 acres into 8 lots at the southwest corner of South Cotton Lane and West Yuma Road.

**Recommendation:** Approve the Final Plat for Cottonflower Marketplace Lots 1A-4 and 6-9, subject to the following stipulations:

1. Prior to recordation of the final plat, Owner shall submit an updated title report for the Property and shall modify this plat to reflect the current ownership and current lender including on the final plat a Lender Consent and Subordination in a form approved by the City Attorney or his/her designee for all lenders with a security interest in the property being platted herein. Owner shall provide documentation acceptable to the City Attorney or his/her designee demonstrating that the party executing this final plat is authorized to do so.
2. Any technical corrections to the final plat required by the City Engineer shall be made prior to the recordation of the final plat.

**Fiscal Impact:** Although a fiscal impact analysis has not been conducted on this specific project, all new development will have an ongoing fiscal impact on the city. The development is responsible for construction of all infrastructure necessary to serve the site and will generate one-time revenue for the city through payment of permits, construction sales tax and development impact fees. Longer term fiscal impacts include increased demands for municipal services, the costs of which may or may not be offset by increased property values/tax levies, city sales tax, state shared revenues and the increased demand for commercial and retail development. Any areas that will be maintained by the city are constructed by the developer and then conveyed to the city two years after construction.

### Background and Previous Actions

The Preliminary Plat for Cottonflower Marketplace Lots 1A-4 and 6-9, was approved by the Council on August 24, 2020.

### Staff Analysis

The final plat substantially conforms to the approved preliminary plat, and, as set forth in the attached preliminary plat Council Action Report, the proposed subdivision is consistent with the General Plan and will not adversely impact the surrounding area. Further, the proposed subdivision is consistent with the technical requirements of the city's subdivision regulations and engineering standards, and provides for the orderly development of the property by identifying the required infrastructure needed to serve the development.

## **Attachments**

1. Aerial Photo
2. Preliminary Plat Council Action Report
3. Final Plat