



Legislation Details (With Text)

File #:	17-5972	Version:	1	Name:	
Type:	Contract	Status:		Passed	
File created:	1/4/2017	In control:		City Council Regular Meeting	
On agenda:	1/9/2017	Final action:			
Title:	DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 3.14 RECOMMENDATION: ADOPT RESOLUTION NO. 17-1777 APPROVING DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 3.14 REGARDING THE DEVELOPMENT OF APPROXIMATELY 14.42 ACRES, PROVIDING AUTHORIZATION AND DIRECTION TO TAKE ACTIONS AND EXECUTE DOCUMENTS NECESSARY TO CARRY OUT INTENT OF RESOLUTION AND THE DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 3.14; AND PROVIDING FOR AN EFFECTIVE DATE. PURPOSE: The purpose of this item is to review and approve the Development Agreement for Estrella Parcel 3.14 ("Agreement"). Briefly summarized, this Agreement addresses means of financial assurance to ensure the completion of public infrastructure, requires a design of an alternative method of disposing of storm water in the event the currently approved retention basins do not drain within 36 hours, and requires financial assurance to ensure the completion of the alternative method of disposing of the storm water. (Rebecca Zook, Director of Engineering)				

Sponsors:

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. Resolution, 3. Exhibit A - Legal Description, 4. Exhibit B - Development Agreement

Date	Ver.	Action By	Action	Result
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DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 3.14

RECOMMENDATION:

ADOPT RESOLUTION NO. 17-1777 APPROVING DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 3.14 REGARDING THE DEVELOPMENT OF APPROXIMATELY 14.42 ACRES, PROVIDING AUTHORIZATION AND DIRECTION TO TAKE ACTIONS AND EXECUTE DOCUMENTS NECESSARY TO CARRY OUT INTENT OF RESOLUTION AND THE DEVELOPMENT AGREEMENT FOR ESTRELLA PARCEL 3.14; AND PROVIDING FOR AN EFFECTIVE DATE.

PURPOSE:

The purpose of this item is to review and approve the Development Agreement for Estrella Parcel 3.14 ("Agreement"). Briefly summarized, this Agreement addresses means of financial assurance to ensure the completion of public infrastructure, requires a design of an alternative method of disposing of storm water in the event the currently approved retention basins do not drain within 36 hours, and requires financial assurance to ensure the completion of the alternative method of disposing of the storm water. (Rebecca Zook, Director of Engineering)