



Legislation Details (With Text)

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Title: Community Development Agency, Transportation Division, recommending the Board approve and authorize the Chair to sign Amendment 5 to Subdivision Improvement Agreement AGMT 05-999 with Toll Land XXIII Limited Partnership for Promontory Village No. 5 - Unit 2 extending the performance period to April 25, 2016.

FUNDING: Developer Funds. (No Federal Funds)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 3A - Approved CRS AGMT 15-54147 5-19-15, 2. 3B - AGMT 15-54147 Amend V PE 5-19-15, 3. Executed Fifth Amend. 5-19-15 item 14.pdf, 4. A - CRS AGMT 10-53048 5-20-14, 5. B - AGMT 10-53048 Amend III to AGMT 05-999 5-20-14, 6. C - AGMT 09-52654 Amend II to AGMT 05-999 5-20-14, 7. D - AGMT 08-1755 Amend I to AGMT 05-999 5-20-14, 8. E - AGMT 05-999 5-20-14, 9. Executed Third Amendment item 27 6-10-14, 10. Executed Fourth Amend. 6-10-14 item 27.pdf

Date	Ver.	Action By	Action	Result
5/19/2015	3	Board of Supervisors	Approved	Pass
6/10/2014	2	Board of Supervisors	Approved	Pass
5/20/2014	1	Board of Supervisors	Continued	Pass

Community Development Agency, Transportation Division, recommending the Board approve and authorize the Chair to sign Amendment 5 to Subdivision Improvement Agreement AGMT 05-999 with Toll Land XXIII Limited Partnership for Promontory Village No. 5 - Unit 2 extending the performance period to April 25, 2016.

FUNDING: Developer Funds. (No Federal Funds)

DEPARTMENT RECOMMENDATION

The Community Development Agency, Transportation Division (Transportation) recommends the Board approve this Amendment 5 to Agreement 05-999 as the Developer has made progress on completing this subdivision which is approximately 75% complete. The Developer assures Transportation that they are making every effort to complete the project and is requesting the additional extension to do so. In April 2014, the Developer provided a Verification Certificate from their surety, Fidelity and Deposit Company of Maryland, stating that the bonds are in good standing, the premiums have been paid, and that the term will end only with the cancellation of said bond or other legal termination.

DISCUSSION / BACKGROUND

On April 25, 2006, the Board of Supervisors approved the Subdivision Improvement Agreement (SIA) and the Final Map for the development known as Promontory Village No. 5 - Unit 2 (Item No. 14).

The SIA required completion of all the subdivision improvements no later than April 25, 2008. After completion of some of the required work, a reduction of the Performance Bond was requested and authorized by the Board of Supervisors on June 12, 2007 (Item No. 11). On January 13, 2009, the Board approved Amendment 1 to the SIA extending the required completion time to April 25, 2009 (Item No. 19) and on June 30, 2009 the Board approved Amendment 2 to the SIA extending the required completion time to April 25, 2010 (Item No. 31). On June 10, 2014, the Board approved Amendment 3 to the SIA extending the required completion time to April 25, 2014 (Item No. 27) with direction to staff to prepare Amendment 4 to extend the performance period to April 25, 2015 which the Board Chair signed on August 12, 2014.

ALTERNATIVES

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

County Counsel approved documents.

CAO RECOMMENDATION

CAO recommending the Board approve and authorize the Chair to sign the Amendment 5 to extend the performance period to complete the subdivision improvements.

FINANCIAL IMPACT

The requested Board action has no associated fiscal impact or Net County Cost.

CLERK OF THE BOARD FOLLOW UP ACTIONS

- 1) The Clerk will obtain the Chair's signature on the two originals of Amendment 5.
- 2) The Clerk will return one fully executed original of Amendment 5 to Transportation.

STRATEGIC PLAN COMPONENT

Infrastructure

CONTACT

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