County of El Dorado

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Legislation Details (With Text)

File #:	09-0005 **Version:** 1		
Type:	Agenda Item	**Status:**	Approved
File created:	12/17/2008	**In control:**	Board Of Supervisors
On agenda:	1/13/2009	**Final action:**	1/13/2009
Title:	Transportation Department recommending the Chairman be authorized to sign Amendment I to Subdivision Improvement Agreement AGMT 06-1047 with Toll Land XXIII Limited Partnership extending the time to complete subdivision improvements for The Promontory Village 5 - Unit 3 to be on or before August 22, 2009. RECOMMENDED ACTION: Approve. FUNDING: Developer, Toll Land XXIII Limited Partnership.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Blue Unit 3.pdf, 2. Amend I AGMT 06-1047.pdf, 3. AGMT 06-1047 SIA.pdf, 4. Unit 3 Vicinty Map.PDF		

Date	Ver.	Action By	Action	Result
1/13/2009	1	Board Of Supervisors	Approved	Pass

Transportation Department recommending the Chairman be authorized to sign Amendment I to Subdivision Improvement Agreement AGMT 06-1047 with Toll Land XXIII Limited Partnership extending the time to complete subdivision improvements for The Promontory Village 5 - Unit 3 to be on or before August 22, 2009.
RECOMMENDED ACTION: Approve.

FUNDING: Developer, Toll Land XXIII Limited Partnership.

BUDGET SUMMARY:	N/A	
Total Estimated Cost		$
Funding		
Budgeted	$	
New Funding	$	
Savings	$	
Other	$	
Total Funding Available	$	
Change To Net County Cost		$

Fiscal Impact/Change to Net County Cost:
There is no fiscal impact from the proposed Amendment. There is no cost to the General Fund associated with this Amendment.

Background:
On August 22, 2006, the Board of Supervisors approved the Subdivision Improvement Agreement (SIA) and Final Map for the development known as The Promontory Village No. 5 - Unit 3. The SIA required completion of all the subdivision improvements no later than August 22, 2008. The Developer submitted a request to the Department of Transportation (Department) to extend the required completion date for one year to August 22, 2009.

Reason for Recommendation:
The Developer has assured the Department that they have not abandoned the project, however, due to current market conditions the anticipated absorption rates have slowed substantially and caused delays in their ability to complete the subdivision improvements.

Action to be taken following Board approval:
1. The Chairman will sign two originals of Amendment I to Subdivision Improvement Agreement # AGMT 06-1047 with Toll Land XXIII Limited Partnership.
2. The Department will forward one fully executed original to the Developer.

Contact:
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Concurrences:
County Counsel, Risk Management