



Legislation Details (With Text)

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Title: Community Development Services, Department of Transportation, recommending the Board approve and authorize the Chair to sign Amendment 7 to Subdivision Improvement Agreement AGMT 05-999 with Toll Land XXIII Limited Partnership for The Promontory Village 5 - Unit 2 extending the performance period to April 25, 2019.

FUNDING: Developer Funds. (No Federal Funds)

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Approved CRS, 2. B - Amendment VII to Agmt 05-999, 3. Executed Agreement 05-999

Date	Ver.	Action By	Action	Result
5/15/2018	1	Board of Supervisors	Approved	Pass

Community Development Services, Department of Transportation, recommending the Board approve and authorize the Chair to sign Amendment 7 to Subdivision Improvement Agreement AGMT 05-999 with Toll Land XXIII Limited Partnership for The Promontory Village 5 - Unit 2 extending the performance period to April 25, 2019.

FUNDING: Developer Funds. (No Federal Funds)

DEPARTMENT RECOMMENDATION

Community Development Services, Department of Transportation (Transportation) recommends the Board approve this Amendment 7 to Agreement 05-999 as the Developer has completed the public improvements and has made substantial progress on completing the build out of residential units. The Developer assures Transportation that they are making every effort to complete the project and is requesting the additional extension to do so.

DISCUSSION / BACKGROUND

On April 25, 2006 (Item 14), the Board approved the Subdivision Improvement Agreement (SIA) and the Final Map for the development known as The Promontory Village No. 5 - Unit 2. 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 on June 12, 2007 (Item 11). On January 13, 2009 (Item 19), the Board approved Amendment 1 to the SIA extending the required completion time to April 25, 2009 and on June 30, 2009 (Item 31) the Board approved Amendment 2 to the SIA extending the required completion time to April 25, 2010. On June 10, 2014 (Item 27), the Board approved Amendment 3 to the SIA extending the required completion time to April 25, 2014 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. On May 19, 2015 (Item 14), the Board approved Amendment 5 to the SIA extending the performance period to April 25, 2016.

On January 12, 2016 (Item 25), the Board adopted Resolution 012-2016 approving the performance period extension of multiple SIAs without the need to bring each agreement before the Board. Amendment 6 to the SIA was signed by the Board on April 13, 2016 extending the performance period to April 25, 2017 pursuant to Resolution 012-2016. Amendment 7 was inadvertently delayed which has resulted in a lapse of the performance period. In order to correct the lapse, Amendment 7 has a two year performance period and extends the performance period to April 25, 2019.

The public improvements of this subdivision are complete and the Developer has made substantial progress on completing the build out of residential units. This extension will allow the Developer time to complete any remaining items and finalize the project.

ALTERNATIVES

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

County Counsel

CAO RECOMMENDATION / COMMENTS

It is recommended that the Board approve this item.

FINANCIAL IMPACT

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

CLERK OF THE BOARD FOLLOW UP ACTIONS

- 1) The Clerk of the Board will obtain the Chair's signature on two originals of Amendment 7.
- 2) The Clerk of the Board will return one fully executed original of Amendment 7 to Transportation, Attn. Julie Millard.

STRATEGIC PLAN COMPONENT

Infrastructure

CONTACT

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Community Development Services, Department of Transportation