



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: August 29, 2017
SUBJECT: Subdivision Improvements Agreement with Holly Investment Company
FROM: Norman Wright, Director, Community and Economic Development Department
AGENCY/DEPARTMENT: Community and Economic Development and Public Works Department
HEARD AT STUDY SESSION ON: N/A
AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners approves the Subdivision Improvement Agreement with Holly Investment Company for the development of the Grasslands at Comanche Subdivision, Filing 1.

BACKGROUND:

The applicant, Holly Investment Company, is requesting to enter into a Subdivision Improvement Agreement (SIA) for the Grasslands at Comanche, Filing 1. Exhibit B of the Subdivision Improvements Agreement describes required improvements for development of the Subdivision. The Final Plat for the Subdivision is also on the consent agenda for the Board of County Commissioners (BoCC) hearing on August 29, 2017.

The subject request is consistent with the requirement for approval for SIAs. In addition, staff reviewed the SIA and determined the documents conform to the requirement outlined in Section 5-02-05 of the County's Development Standard and Regulations. The Community and Economic Development Department has also reviewed construction documents associated with the Subdivision. Final approval of the construction documents is contingent upon approval of the SIA.

As a requirement of the Subdivision Improvements Agreement, the Developer has provided to the County a letter of credit, releasable only by the County, to guarantee compliance with this Agreement. Said collateral is in the amount of five-hundred eighty-eight thousand eight-hundred seventy-nine dollars (\$588,879.00).

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

- Community and Economic Development Department
- Public Works Department
- County Attorney's Office

ATTACHED DOCUMENTS:

- Subdivision Improvements Agreement
- Resolution approving the Subdivision Improvements Agreement for the Grasslands at Comanche Subdivision, Filing 1, with Holly Investment Company.

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note: