



Meeting Date: August 4, 2015

AGENDA MEMORANDUM

To: Honorable Mayor and Members of Town Council

From: Sandy Vossler, Senior Planner, Development Services Department

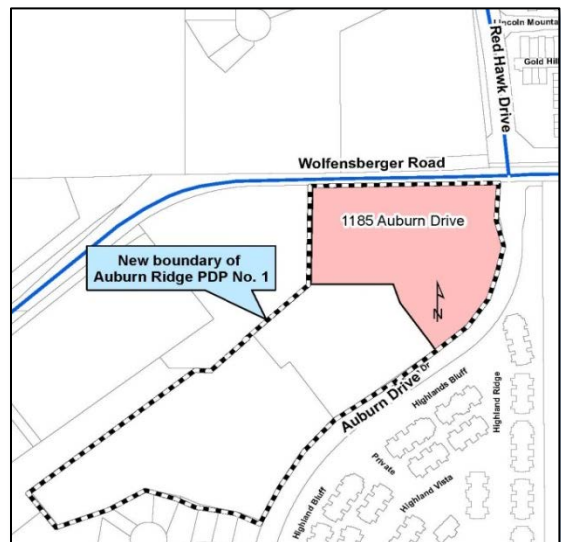
Title: Resolution: Approving The First Amendment to the Auburn Ridge Annexation and Development Agreement

Executive Summary

Town Council approved the Auburn Ridge Planned Development Plan No. 1 and Auburn Ridge Planned Development Plan No. 1 Zoning Regulations on 1st Reading on July 21, 2015, by a vote of 7 to 0, with no changes. The 2nd Reading of the proposed rezoning is scheduled for August 4, 2015.

The purpose of this report is to seek Town Council approval of a resolution approving an amendment to the Auburn Ridge Annexation and Development Agreement (DA) (**Attachment A**).

The proposed amended DA promotes the public health, safety and welfare by defining developer and Town obligations associated with the development of the property at 1185 Auburn Drive. The amended obligations are related to the proposed rezoning of the property from commercial to multi-family uses and its inclusion in the Auburn Ridge Planned Development (DA). Staff recommends approval.



Vicinity Map

Discussion

Proposed Development Agreement Amendments

The amendments capture the anticipated impacts related to development of the property and its rezoning under the Auburn Ridge Planned Development (PD). The following are the key provisions of the proposed amended Development Agreement.

Section 1.A - Definitions

The definition of "Property" will be revised to include the subject property at 1185 Auburn Drive as Parcel C.

Section 2.A - Transfer of Water Credit

The four Single Family Equivalent (SFE) allocated to this property in the Castle Highlands Water Bank will be transferred to the Auburn Ridge Water Bank. The new balance of the Auburn Ridge Water Bank will be 73.66 SFE.

Section 2.B - Water Efficiency Plan

The owner may, at their discretion, submit a Water Efficiency Plan in accordance with Town Regulations. The development of Water Efficiency Plans is encouraged in order to maximize the use of the water credits established in the Auburn Ridge Water Bank and to meet the long-term renewable water needs of the Town.

Section 3 - Wolfensberger Road

The owner shall construct or pay cash-in-lieu for curb, gutter, sidewalk, median, street lighting, pavement and storm sewer improvements for the portion of Wolfensberger Road that fronts the property. In addition, the Owner is required to dedicate the right-of-way necessary for the widening of Wolfensberger Road.

Section 4 – Cash-in-Lieu of Public Land Dedication

In lieu of dedication 2.086 acres of property for public lands (PLD), the Owner shall pay \$181,732.32 to the Town as cash-in-lieu of PLD.

History of Past Town Council Discussion

The Auburn Ridge Annexation and Development Agreement was approved by Town Council in 2012. Concurrent with the consideration of this DA amendment on August 4th, Town Council is considering approval of an ordinance rezoning the subject the property from commercial to multi-family use, on second reading. On July 21, 2015, Town Council approved the rezoning ordinance by a vote of 7 to 0, on first reading.

Budget Impact

There is no budget impact associated with amending the Development Agreement. Budget impacts relative to the development of the property will be considered with the submittal and analysis of a detailed Site Development Plan.

Recommendation

Staff recommends approval.

Proposed Motion

I move to approve a Resolution approving the First Amendment to the Auburn Ridge Annexation and Development Agreement.

Attachments

Attachment A: Resolution