

RESOLUTION NUMBER R 294130

ADOPTED ON NOV 14 2000

WHEREAS, on April 10, 1989, the City Council authorized the execution of a Subdivision Improvement Agreement with Piper Ranch Associates, Subdivider, relating to the subdivision known as Piper Ranch Business Park, on file in the office of the City Clerk as Document No. RR-273179; and

WHEREAS, on May 13, 1991, the City Council adopted Resolution No. R-277895 authorizing the substitution of TCW Land Fund I Holding Company [TCW] as the subdivider of Piper Ranch Business Park; and

WHEREAS, TCW provided Performance Bond No. 1229266, naming TCW as Principal, to City of San Diego, as surety for the required improvements to Piper Ranch Business Park; and

WHEREAS, DAMG IV, LLC, a Delaware Limited Liability Company [DAMG] acquired title to the real property referred to as Piper Ranch Business Park; and

WHEREAS, on April 10, 2000, the City Council adopted Resolution No. R-292899 authorizing the substitution of DAMG as the subdivider of Piper Ranch Business Park; and

WHEREAS, on April 10, 2000, the City Council authorized the City Manager to enter into a new Subdivision Improvement Agreement with DAMG to become effective upon the performance of certain conditions by DAMG; and

WHEREAS, on April 10, 2000, the City Council authorized the termination of the Subdiivision Improvement Agreement with TCW to become effective upon the performance of certain conditions by DAMG; and

WHEREAS, the termination of the Subdivision Improvement Agreement between TCW and City and the new Subdivision Improvement Agreement between DAMG and City have not become effective;

WHEREAS, DAMG desires to continue assuming all responsibility and obligations of completing the improvements and all other responsibilities set forth in the Subdivision Improvement Agreement; and

WHEREAS, DAMG seeks City Council approval of a Deferred Subdivision Improvement Agreement and if conditions change, will provide a surety based on the re-estimate of the value of the improvement work, reflecting the most current prices consistent with the terms of the Deferred Subdivision Improvement Agreement; and

WHEREAS, the improvements required in the Subdivision Improvement Agreement between City and TCW have not been completed but are not necessary to serve adjacent development or the general public; and

WHEREAS, the improvements required in the Subdivision Improvement Agreement between City and TCW are not immediately necessary since no property within the subdivision has been sold; and

WHEREAS, the Subdivision Map Act, Section 66499, authorizes the City to enter into a Subdivision Improvement Agreement (Lien Agreement) to provide for the later installation of public improvements by providing for a lien on the subdivided property, if the City finds that it would not be in the public interest to require the improvements sooner than two years after recordation of the map; and

WHEREAS, the developer agrees not to sell any of the individual lots within the subdivision during the period of the Lien Agreement; and

WHEREAS, any prior lien holders to the property within the subdivision have agreed to subordinate their lien and abide by the City's Lien Agreement; and

WHEREAS, no additional conditions are required as a result of extending the time within which the improvements must be completed; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, as follows:

1. That based upon the information set forth above and provided in the record on this matter, pursuant to Subdivision Map Act section 66499(a)(4) that it is not in the public interest to require the public improvements sooner than two years after the recordation of the final map.

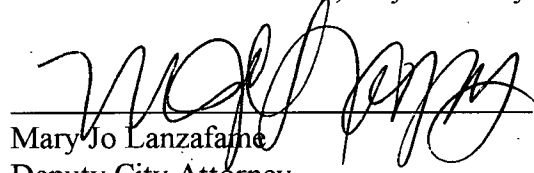
2. That the Assistant City Manager is authorized to execute, for and on behalf of the City, a Deferred Subdivision Improvement Agreement with DAMG IV, LLC, a Delaware Limited Liability Company, for the installation and completion of certain public improvements in the subdivision to be known as Piper Ranch Business Park, under the terms and conditions set forth in the agreement, on file in the office of the City Clerk as Document No. RR- 294130.

3. That the existing Subdivision Improvement Agreement with TCW, Document Nos. RR-273179 and RR-277895, is terminated.

4. That Resolution No. R-292899, adopted April 10, 2000, is repealed.

APPROVED: CASEY GWINN, City Attorney

By

  
Mary Jo Lanzafame  
Deputy City Attorney

MJL:ms:pev:mb  
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11/13/00 Corr.  
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