

Agenda Report

TO: CITY COUNCIL

Date: January 27, 2003

FROM: City Manager

SUBJECT: Approval of Final Tract Map No. 53903 to Create Two Land Lots With 304 Air Parcels on One Land Lot For Condominium Purposes For a Mixed-Use Project With Subterranean Parking At 621 East Colorado Boulevard

RECOMMENDATION:

It is recommended that the City Council adopt a resolution to:

1. Approve the final Tract Map No. 53903;
2. Authorize the City Manager to execute a Subdivision Improvement Contract with 621 East Colorado Associates, LLC;
3. Accept the following grants of easement for sidewalk and street purposes as shown on Tract Map No. 53903:
 - a. Two-foot strip of land along the south side of Union Street, between Madison Avenue and El Molino Avenue;
 - b. The land necessary to provide a 15-foot radius property line corner rounding at the southwest corner of Union Street and El Molino Avenue;
 - c. The land necessary to provide a 15-foot radius property line corner rounding at the northwest corner of Colorado Boulevard and El Molino Avenue;
 - d. The land necessary to provide a 15-foot radius property line corner rounding at the southeast corner of Union Street and Madison Avenue; and
4. Authorize the City Clerk to execute the Certificate on the map showing the City's approval of said map and acceptance of said grants of easement.

BACKGROUND:

The subject tract map, to create two land lots with 304 air parcels on one land lot for condominium purposes for a mixed-use project with subterranean parking, was reviewed and approved in tentative form, as Vesting Tentative Tract Map No. 53903, by the Subdivision Committee on June 12, 2002. The tentative map was approved on the basis that the development comply with various related conditional requirements recommended by the City. Included among these conditional requirements are a grant of easement of a 2-foot strip of land along Union Street, for sidewalk and street purposes, and three grants of easement of the lands necessary to provide 15-foot radius property line corner rounding for sidewalk and street purposes at the southwest corner of Union Street and El Molino Avenue, northwest corner of Colorado Boulevard and El Molino Avenue, and southeast corner of Union Street and Madison Avenue. The grants of easement are shown on the tract map for this development and are recommended for acceptance by the City Council.

The developer's engineer has now completed the final tract map which has been checked by the City's consultant, David Evans and Associates, Inc., and said map is now ready for City Council approval prior to recordation in the office of the County Recorder. The developer has complied with or provided surety for all the conditions of approval, including monumentation, required by the City.

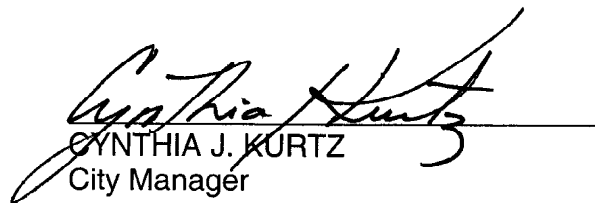
A Subdivision Improvement Contract to guarantee the completion of the conditional requirements has been prepared and executed by the developer, and the necessary security provided. The City Attorney's office has reviewed and approved all the documents received. As such the Subdivision Contract is now ready for approval by the City Council.

The developer has applied for a building permit for the mixed-use project. Construction of the project is scheduled to begin in January 2003 and last for about three years. The project will result in an increase to the City's housing stock.


FISCAL IMPACT:

The developer has paid for staff costs to prepare and process the subdivision documents. Increasing the housing stock will result in an increase in property tax revenue to the City.

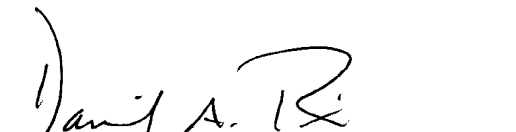
Respectfully submitted,


CYNTHIA J. KURTZ
City Manager

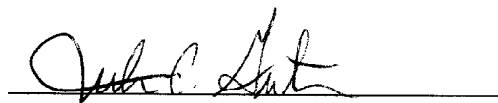
Prepared by:


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Daniel A. Rix
City Engineer

Approved by:


Julie A. Gutierrez, Director
Department of Public Works