



Legislation Text

File #: ID-396-18, **Version:** 1

Department of Community Development

Reference: First Amendment to 76 Commerce Center Development Agreement

To: Mayor Kenneth J. Kreutzer and Members of City Council

Through: Philip A. Rodriguez, City Manager

Marv Falconburg, AICP, Assistant City Manager

Holly Prather, AICP, Community Development Director

Prepared By: Lauren Simmons, AICP, Senior Planner

Date Prepared: November 8, 2018

STRATEGIC FOCUS AREAS

Recognizable and Well Planned Community
Supportive, Sustainable Infrastructure

PURPOSE

The Development Agreement for Bromley Park, Filing 102, 1st Amendment, also known as 76 Commerce Center (the "Agreement") is for the subdivision located off the eastbound I-76 Frontage Road, north of Bridge Street and south of Baseline Road. The applicant for the project is Hyde Development, LLC ("Applicant" or "Developer"). The Applicant is seeking approval of an amendment to the Agreement in order to move the remainder of the water dedication to Phase 2 ("Amendment").

BACKGROUND

In the Agreement approved on March 20, 2018, the Developer agreed to dedicate 25.17 acre feet of water to satisfy the initial calculated water dedication for all six buildings prior to the first Certificate of Occupancy. To date, the Developer has dedicated 22.33 acre feet of water. There is a balance of 2.84 acre feet of water due.

The Developer is preparing for its first Certificate of Occupancy and will likely need to find a larger block of water shares to satisfy the 2.84 acre feet due to availability and typical quantities of shares on the market. There is also a possibility that a future tenant of 76 Commerce Center will need a larger water dedication than the initial 25.17 acre feet, which was calculated for warehouse uses. The remaining 2.84 acre feet could be dedicated in addition to other water needed for such future tenant.

CRITERIA BY WHICH COUNCIL MUST CONSIDER THE ITEM

When reviewing this Amendment, City Council should consider what the Developer is bringing to the City and the impacts of the 1.7 million square feet of industrial development. The amount of dedicated water to date covers the three buildings in Phase 1 and is 89% of the needed water for the entire development. Moving the requirement for the dedication to Phase 2 still provides the water to the City prior to the final three buildings being able to permit for construction.

PUBLIC NOTICE AND INQUIRY

As this item is not a public hearing, no notice was published other than that of the general meeting agenda. Planning staff has received no formal comments on the matter as of the date of this report.

STAFF RECOMMENDATION

As this request is consistent with the approved plat amendment that meets the review criteria for its application found in the Land Use and Development Code, staff recommends approval of the Amendment. A draft resolution has been provided to the City Council should it decide to proceed with the Amendment as presented. Approval by City Council of this Amendment will allow for 76 Commerce Center to phase the remainder of the water dedication to Phase 2.

OPTIONS FOR COUNCIL CONSIDERATION

The City Council has four options when reviewing this Development Agreement Amendment:

- 1) To approve the item as presented via resolution;
- 2) To approve the item with changes or conditions via resolution;
- 3) To deny the item; or
- 4) To continue the item to be heard at a later specified date.

ATTACHMENTS

- Project Map
- Draft Amendment to the Development Agreement
- Draft Resolution for Approval