



Ramsey Reserve Estates

S-06-10

Request for New Assurance Agreement

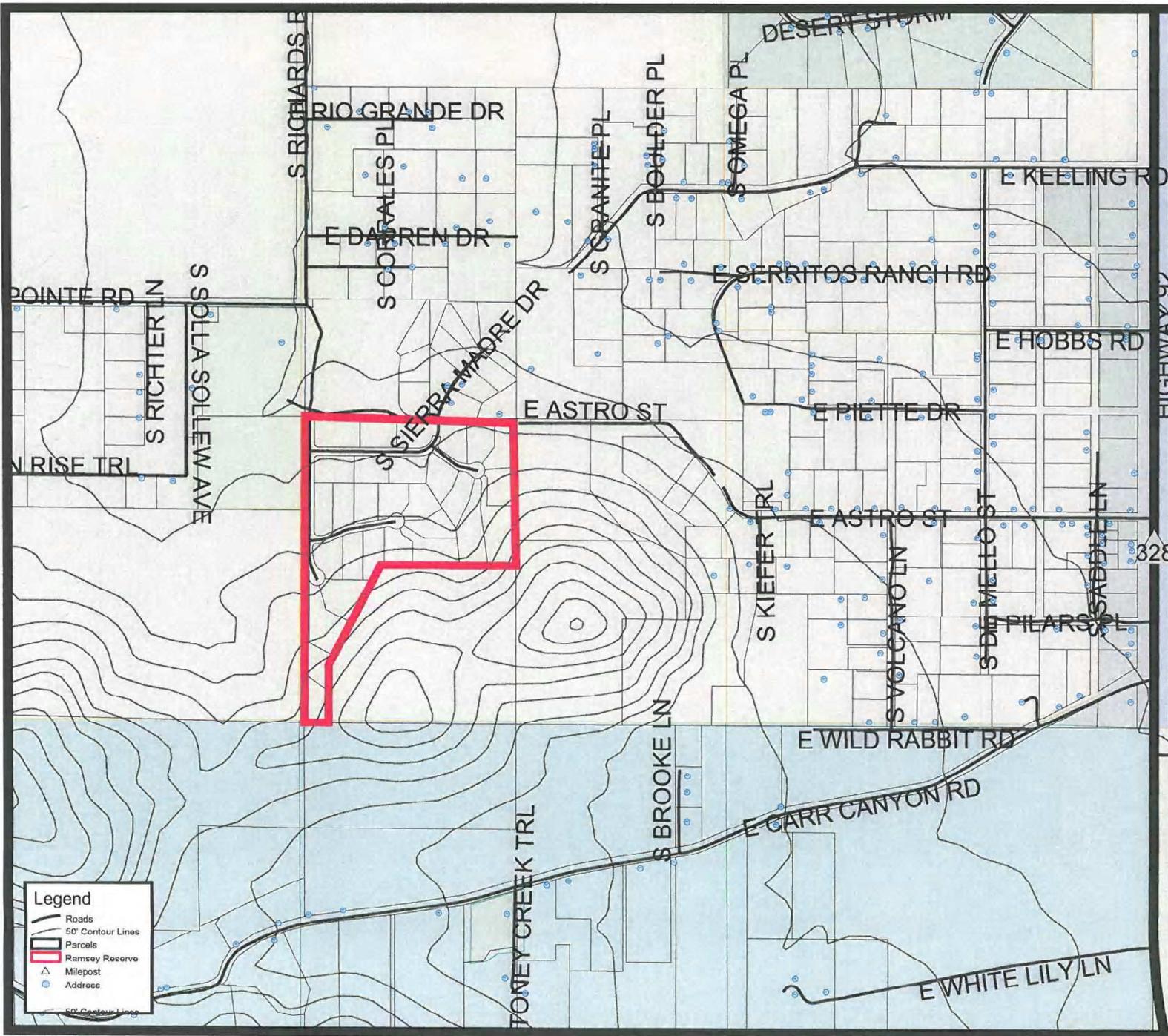
Cochise County Board of Supervisors

January 25, 2011



Ramsey Reserve - Background

- 27 lots located west of State Route 92, and south of Ramsey Rd. in unincorporated Sierra Vista
- The Board approved the final plat on December 11, 2007; the current Assurance Agreement expired on December 11, 2010



Ramsey Reserve

This map is a product of the Cochise County GIS

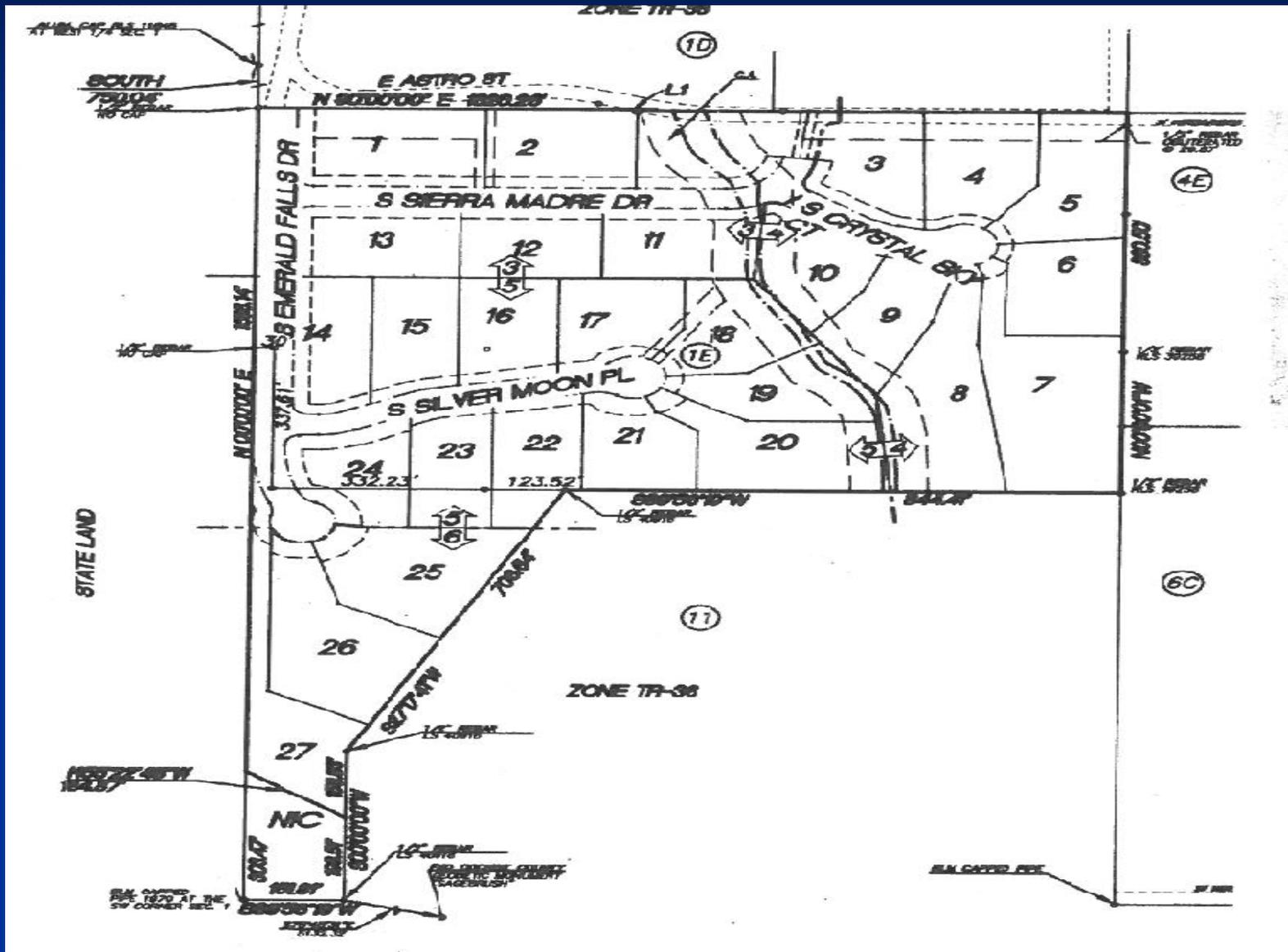


Legend

- Roads
- 50' Contour Lines
- Parcels
- Ramsey Reserve
- Milepost
- Address



Final Plat





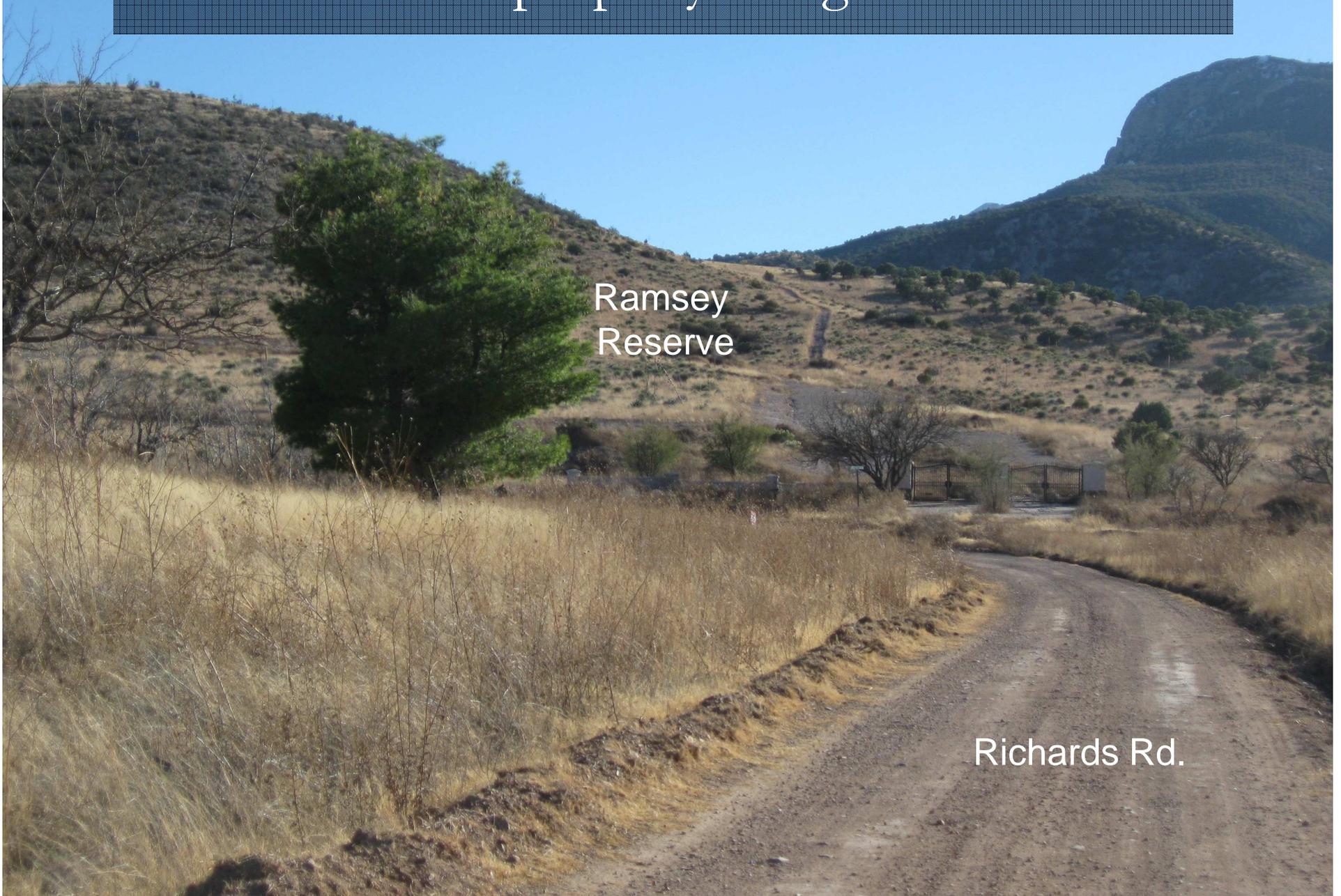
Background

- 2008 -- Notice of default to Ramsey Reserve, LLC; Sierra Vista 41 Lender, LLC obtained title to the collateral property
- Ramsey Reserve, LLC no longer holds ownership in the property which is the subject of the Assurance Agreement
- Request for new agreement by lender/new owner (to assume developer's position)
- In light of the transfer of ownership, the County suggested a new Assurance Agreement would be best

South toward property along Richards Rd.

Ramsey
Reserve

Richards Rd.






RAMSEY
RESERVE
ESTATES

South toward property



East toward property along E. Astro St.





Recommendation

Staff recommends the Chairman sign the Resolution to approve the new Assurance Agreement, thus extending the deadline to complete improvements to January 25, 2014