



COCHISE COUNTY

COMMUNITY DEVELOPMENT

"Public Programs...Personal Service"

MEMORANDUM

TO: Cochise County Board of Supervisors
FROM: Keith Dennis, Planner II
FOR: Beverly J. Wilson, Deputy Director, Planning Division
SUBJECT: Docket S-94-01 (Linda Vista Subdivision, Phase 4 Assurance Agreement Extension)
DATE: April 8, 2013, for the April 26, 2013 Meeting

REQUEST TO EXTEND ASSURANCE AGREEMENT

This item is a request for an extension of an Assurance Agreement for the Linda Vista Subdivision, Phase 4 (Docket S-94-01). The Linda Vista subdivision is comprised of 76 lots, located at the northeast corner of Hereford Road and Edward V. Drive. The Board of Supervisors approved the final plat March 15, 2005; since then, the lots for Phases 1 – 3 have been released. Developer Edward Garcia requests the extension in order to complete improvements for Phase 4, consisting of lots 60-76.

An Assurance Agreement is a contract between the Board of Supervisors and a trust company that guarantees lots will not be offered for sale until all improvements are constructed. The Assurance Agreement is currently set to expire on March 22, 2014 if not extended by Board action. Although the owner has made substantial progress on the required improvements, and while 53 of the 60 released lots have been sold from previous phases (four of these being sold in the last three years), lot sales remain slow due to market conditions; the owner hopes that the requested extension would allow more time for the market climate to change.

This request is from beneficiary Edward O. Garcia, president of President Garcia Development, LLC. Pioneer Title Agency, Inc. is Trustee under Trust #305619. The Assurance Agreement Extension form is attached; if the Board approves the request, the Chair would sign the form extending the Assurance Agreement to March 22, 2017, whereupon staff will record the document.

Motion

Madam Chair, I move to extend the Linda Vista Subdivision Assurance Agreement with Pioneer Title Agency, Inc. as Trustee under trust number 305619 to March 22, 2017.

Attachments:

- A. Request for Assurance Agreement Extension
- B. Assurance Agreement Extension

