



Cochise County
Community Development
Planning, Zoning and Building Safety Division
Public Programs...Personal Service
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INTEROFFICE MEMO

Date: June 16, 2016
To: Cochise County Board of Supervisors
From: Paul Esparza, Planning Director
Subject: Docket S-03-02 Rancho Arizona Assurance Agreement Extension

This item is a request for a fourth extension of the assurance agreement for the Rancho Arizona Subdivision (Docket S-03-02). The subdivision consists of 48 lots, and is located about one-half mile west of Palominas Road and about one-half mile south of Three Canyons Road in Hereford. When complete, the development would take access from Rancho Arizona Drive, a private street which would extend east to Palominas Road. The Board of Supervisors approved the final plat on June 13, 2006. The final plat and assurance agreement were recorded on July 6, 2006.

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 under current consideration would expire on July 6, 2016 if not extended by Board action. The owner has requested this extension citing weak economic conditions in the overall real estate market.

This request is for Pioneer Title Agency, Inc. as trustee under trust number 515034; James W. Sandlin and Terry L. Russell are the beneficiaries of this trust. Two documents are presented for the Chairman's signature – a resolution extending the date for the completion of improvements to July 6, 2019, at the request of the owner, and the required assurance agreement form bearing the signatures of the trustee and beneficiary.

Motion

Mr. Chairman, I move to adopt the resolution extending the Rancho Arizona Subdivision assurance agreement with Pioneer Title Agency, Inc. as trustee under trust number 515034 to July 6, 2019.

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