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M E M O R A N D U M
November 13, 2012

TO: Lake County Planning, Building and Zoning Committee

FR: Patrick S. Tierney, AICP, Principal Planner
        Lake County Department of Planning, Building and Development

RE: Variation Request: Subdivision Assurance Extension

Belvidere Estates – Warren Township
Amount: $275,194 – Subdivision Improvements
                $183,130.87 - Restoration
Expiration Dates: November 30, 2012

Request:
The County has been holding two performance assurances for Belvidere Estates to assure the completion of subdivision improvements. The assurances have been extended several times to afford the developer time to market the subdivision and to assist them in overcoming the economic downturn. According to the attached letter from the developer, Capital Homes, Inc., has begun implementing a marketing strategy to assist them in increasing lot sales. They have also indicated that they plan on completing the improvements in 2013.

Recommendation:
Staff recently inspected the subdivision and identified some deficiencies in the subdivision improvements; however, none of the deficiencies would jeopardize the public's health or safety should the assurance be extended. We are looking forward to working with the developer to complete the subdivision improvements in 2013. Staff is recommending granting the variance to extend the performance assurance for another year to support the developer's efforts to complete the subdivision, subject to the following conditions being met.

1. Staff shall receive a replacement assurances in the amount of $275,194 and $183,130.87 with expiration dates of November 29, 2013 in acceptable form.

2. Should condition 1 be met on or before on or before November 16, 2012 staff requests authorization to draw on the assurances in accordance with the provisions of the UDO and the terms of the assurance documents.