


MEMORANDUM

August 7, 2012

TO: Lake County Planning, Building and Zoning Committee

FR: Patrick S. Tierney, Principal Planner

 Lake County Department of Planning, Building and Development

RE: **Bull Creek Drive – Libertyville Township
Request to extend subdivision agreement**

On August 3, 2010, the Committee approved an agreement with Collodi Builders, Inc. that temporarily suspended the Committee's approval of the final plat for the Bull Creek Drive Subdivision. The basis for the agreement was to assist the developer in maintaining the viability of the subdivision for a 2-year period. It was anticipated that economic conditions would improve over that period and the marketability for the subdivision will be more favorable prior to the expiration date. The terms of the agreement provided in exchange for the Committee releasing the performance assurances for the subdivision, Collodi Builders agreed not to sell or market lots, or initiate construction of the subdivision improvements. A summary of the terms of the agreement are as follows:

Summary of Agreement Terms:

1. Developer is requesting that the Committee temporarily suspend their approval of the Final Plat documents (Final Plat and Horizontal Control Plan), in exchange for which the County will release the performance assurance.
2. The developer agrees not to construct any of the improvements or market or sell any lots in the subdivision until the subdivision is "made whole" by satisfying the following conditions:
 - a. Collodi Builders must provide a written notice to the Director of the Planning, Building and Development Department of the County requesting authorization to approve the Final Plat Documents. The notice will indicate that it is Collodi Builders desire to continue with the development of the subdivision and that the composition of the development will remain unchanged.
 - b. The Director will verify that the final plat documents are unchanged as approved on June 26, 2006.
 - c. Collodi Builders will provide evidence that all current property taxes are paid.
 - d. Collodi Builders will need to provide new financial assurances in acceptable form that are based on current approved estimate of costs for the subdivision improvements.

3. Upon the Director's verification that the conditions above are met, the Director will counter sign the notice and the document will be recorded in the Recorder of Deeds Office.
4. All ordinances in effect when the subdivision was originally approved will remain in effect.
5. A term up to August 3, 2012 establishes the deadline within which the notice will need to be received by the Director or an extension granted by the Committee. If a notice is not received or extension granted, the plat will be null and void and the property will revert to its predevelopment state.

On April 3, 2012, staff provided notice to Collodi Builders informing them of the impending deadline and asking for their decision on continuing with the subdivision. On July 10, 2012, Collodi Builders, Inc., through their attorney, Mark Eiden (see attached letter), submitted a written request to extend the terms of the agreement until August 3, 2014. The proposed agreement extension provides for a Plat Vacation requirement in the event the developer does not complete the Final Plat process or before the new expiration date. Staff has evaluated the owner's request and has determined that the final plat documents have remained unchanged and that public's interest will not be compromised if the agreement is extended. We have also submitted the agreement extension to the States Attorney's office and they have no objections to executing the agreement.

Recommendation:

Staff recommends that the Committee approve the agreement and its recordation.