

LAKE COUNTY

Public Works, Planning and Transportation Committee

Agreement Extension Request
Wanish Park, LLC

December 4, 2019



Wanish Park Planned Unit Development

Subdivision modification request to
extend development agreement

Petitioner:
Wanish, LLC

Wanish Park PUD-Warren Township

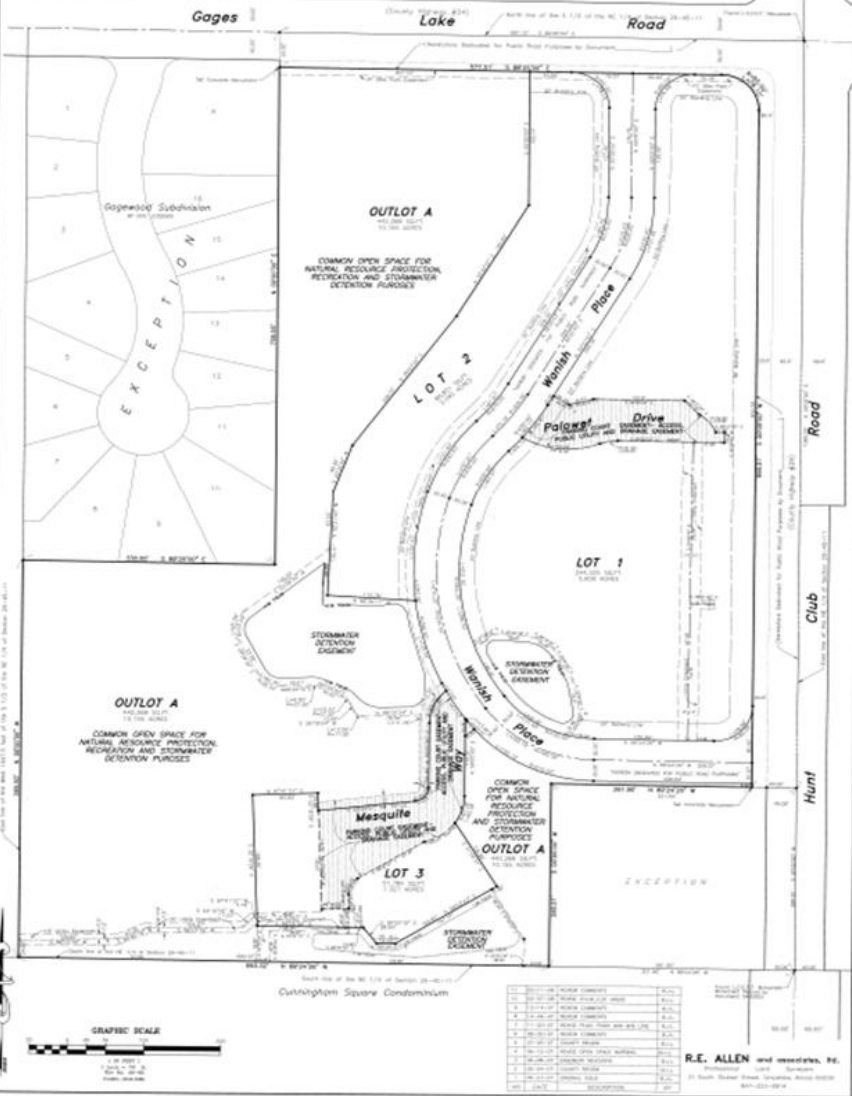


FINAL PLAN **WANISH PARK PLANNED UNIT DEVELOPMENT** BEING A MULTI-DWELLING AND MULTIPLEX RESIDENTIAL SUBDIVISION

SHEET 1 OF 2

TOTAL AREA:
 21.043 ACRES

Doc 6326631 4-1-08



History-Agreement Initiation

- April 2008
 - Final Plat Approved
 - Performance assurance provided
- Downturn in economy
- Developer agreement reached
 - Retains viability of the subdivision
 - Protects public interest if assurances released

History-Agreement Terms

- Final Plat approval is temporarily suspended
- Financial assurance released
- In the interim:
 - Units/lots may not be sold
 - Construction may not begin
- Development standards in effect at the time of Final Plat approval are locked in, with the exception of floodplain/wetland/stormwater standards
- The development's final plan submission must comply with all new stormwater regs in effect at that time.

History-Agreement Period

- Initial agreement: July 13, 2010 – July 13, 2012
- First Amendment: July 13, 2012 – Dec. 31, 2013
- Second Amendment: Oct. 2, 2013 – Dec. 31, 2015
- Third Amendment: Sept. 1, 2015 – Dec. 31, 2017
- Fourth Amendment: Nov. 22, 2017- Dec. 31, 2019
- Proposed Fifth Amendment – Extend term of the agreement until December 31, 2021

Staff Recommendation: Approval

- Market challenges persist
- Proposed extension will afford Wanish LLC time to find a developer (*recent interest in property & price drop*)
- The agreement requires compliance with the Lake County Code (LCC) and the Watershed Development Ordinance (WDO)



QUESTIONS?
