



Atascadero City Council

Staff Report – Public Works

Agreement Between the City of Atascadero and Colony Square Regarding the Recording of Master CC&R's for Tract 2733

RECOMMENDATION:

Council authorize the City Manager to execute an Agreement between the City of Atascadero and Colony Square regarding the recording of Master CC&Rs for Tract 2733.

DISCUSSION:

This proposed Agreement is between the City of Atascadero and Colony Square and relates to the timing of the recording of the Master CC&Rs for Tract 2733.

Condition 16 for the Colony Square project provides that the Master CC&Rs for the project be recorded with the Final Map for Tract 2733. Colony Square has requested to be allowed an extension of up to six months after the recording of the Final Map for Tract 2733 to record the Master CC&Rs. The proposed Agreement would allow for such a six-month extension, but also requires that Colony Square submit to the City a draft Master CC&Rs by June 30, 2008 or such other date as agreed by the parties.

As a practical matter, the Master CC&Rs can be deferred as requested because the construction schedule for the project does not anticipate the necessity of Master CC&Rs until after the six-month extension period. The City is interested in assuring that the Master CC&Rs are recorded before there are tenants or owners occupying the premises. As a result, the proposed Agreement includes a provision that no certificates of occupancy must be issued until the Master CC&Rs have been recorded.

One of the reasons that Colony Square requires the extension of time to record the Master CC&Rs is the possible need for review of the Master CC&Rs by the California Department of Real Estate.

FISCAL IMPACT:

There is no anticipated fiscal impact to the City as a result of entering into the proposed Agreement.

ALTERNATIVES:

The City could not enter into the proposed Agreement. If the City chooses to not enter into the proposed Agreement, there would be a delay in the recording of the Final Map and most likely a delay in the completion of the project.

ATTACHMENTS:

Agreement between the City of Atascadero and Colony Square regarding the recording of Master CC&Rs for Tract 2733.