



**DATE:** June 2, 2021

**TO:** Mayor and Members of the City Council

**FROM:** John R. Gillison, City Manager

**INITIATED BY:** Jason C. Welday, Director of Engineering Services/City Engineer  
Annette Cano-Soza, Assistant Engineer

**SUBJECT:** Consideration to Release the Previously Submitted Improvement Agreement, Improvement Securities and Monumentation Cash Deposit by Owens Ct. Estates, LLC, Related to Case No. SUBTT16578, Located on the West Side of East Avenue, South of Victoria Street and Approve a New Improvement Agreement, Improvement Securities, and Monumentation Cash Deposit, Submitted by Blackstone Residential Operating Partnership, LP. (CITY)

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**RECOMMENDATION:**

Staff recommends that the City Council:

1. Release the previous Improvement Agreement and Improvements Securities submitted by the previous developer, Owens Ct. Estates, LLC;
2. Approve an Improvement Agreement for public improvements related to Case No. SUBTT16578 and authorize the Mayor and the City Clerk to sign said agreement; and
3. Accept cash securities to guarantee completion of the related public improvements.

**BACKGROUND:**

On August 20, 2014 City Council approved the final tract map, improvement agreement and securities for Case No. SUBTT16578, located on the west side of East Avenue, south of Victoria Street, for a subdivision of six single-family lots, submitted by Plaza Developments East Ave, LLC.

On August 17, 2016 City Council approved the improvement agreement and securities submitted by Owen Ct. Estates, LLC and released the prior agreement and securities.

Case No. SUBTT16578 was approved subject to a condition that certain public improvements be constructed including; sidewalk, A.C. pavement, curb and gutter, drive approaches, and street lights.

**ANALYSIS:**

In August of 2020, Staff was notified that Owen Ct. Estates, LLC no longer owns the project described as Case No. SUBTT16578. Blackstone Residential Operating Partnership, LP, has taken over the construction of on-site and off-site improvements as conditioned in SUBTT16578. On-site improvements include the construction of six new homes which began in late 2017 and is nearly complete.

Blackstone Residential Operating Partnership, LP., has submitted an Improvement Agreement and Improvement securities to guarantee the construction of the public improvements. The developer submitted a bond estimate to properly reflect the remaining public improvements and submitted the following securities below:

Faithful Performance Cash Bond No.	\$41,116 (Receipt No. 310558)
Labor and Material Cash Bond No.	\$41,116 (Receipt No. 310558)
Cash Deposit Monumentation:	\$2,938 (Receipt No. 310558)

Approval of this item by the Council would approve the improvement agreement, accept the securities for the construction of certain public improvements with Blackstone Residential Operating Partnership, LP, and release the prior agreement and securities with Owens Ct. Estates, LLC.

Copies of the agreement and securities signed by the developer are available in the City Clerk's Office.

**FISCAL IMPACT:**

None

**COUNCIL MISSION / VISION / GOAL(S) ADDRESSED:**

This item addresses the City Council's vision for the City by ensuring the construction of high-quality improvements that promote a world class community.

**ATTACHMENTS:**

Attachment 1 - Vicinity Map