

Item #7
Amendment No. 3 to the
Burton Ranch Development &
Annexation Agreement

City Council Meeting
January 16, 2024

Background

- The original Burton Ranch Development & Annexation Agreement was recorded on April 6, 2006.
- The purpose of a Development Agreement is to reduce uncertainties regarding ultimate construction of the project and provides a vested right to development the property.

Background -Cont.

- **Amendment #1** was recorded on June 23, 2014
- **Amendment #2** was recorded on September 6, 2019 (expires on May 31, 2024)

Amendment Request

- The applicant has requested a 3rd amendment to the Development & Annexation Agreement.

The 3rd amendment addresses:

- a) **Extending the agreement to May 31, 2034**
(provides an additional 10 years from current agreement expiration date)
- b) Changes in ownership, property legal descriptions, pro-rata share related to bonded lines for sewer/electricity fees, & requires proof of payment by MHCSD pursuant to the Wastewater Services Agreement

Staff Recommendation

- Approve an Addendum to the Burton Ranch Specific Plan FEIR; and
- Introduce, for first reading by title only with further reading waived, Ordinance No. 1709 (24) approving amendment No. 3 to the Burton Ranch Development & Annexation Agreement (Attachment 1)

End of Presentation