

RESOLUTION

For TWS (6/18/15) 5/5/15
CITY CLERK FOR PLACEMENT ON NEXT
REGULAR COUNCIL MEETING TO BE LISTED
#55

WHEREAS, the City and Porter Ranch Development Company (Developer) entered into a Development Agreement dated February 18, 1992 (Original Agreement); and covered approximately 1,300 acres of a Master Plan community in the northwest San Fernando Valley; and

WHEREAS, on May 29, 2001, the Development Agreement was amended to extend the term of the Original Agreement to December 31, 2015, through the adoption of the First Amended and Restated Development Agreement (Ordinance No. 173,873); and

WHEREAS, a further amendment occurred on July 25, 2008 through the adoption of the 2008 Amended and Restated Development Agreement (Ordinance No. 180,084); and this amendment tracked amendments made to the Porter Ranch Specific Plan; and

WHEREAS, 60% of the Development Agreement areas has been developed with a mixture of single family homes, townhouses, attached and detached condominiums, retail shopping centers, office space, senior housing, a church campus, several parks, a public school, a fire station and a system of equestrian trails and bikeways; and

WHEREAS, the term of the Development Agreement is set to expire on December 31, 2015, and the City and the Developer desire to extend the term of the Development Agreement an additional two years so that it will expire on December 31, 2017; and

WHEREAS, many of the public benefits required by the Development Agreement have already been fulfilled, the Developer will still be required to provide the following during this requested two year extension:

- Developer shall be required to participate in a Congestion Management Program;
- Developer shall fully develop a 50-acre park which was previously dedicated to the City should it complete the buildout of a number of certain residential units;
- Utilities shall be grounded for the buildout of certain additional tracts;
- Developer shall provide a 2-acre site for a municipal or school set aside within a designated Community Center Area should Developer meet a 750,000 square foot buildout threshold for commercial space; and

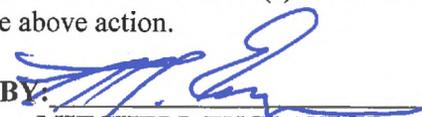
WHEREAS, it is critical for the project to move forward in order not to further delay the completion of the public benefits during this two year extension; and

WHEREAS, as permitted by State law, the Council can act to modify the last public hearing notice period requirement to reduce the number of days from 24 to 10, as permitted by State law;

NOW, THEREFORE, BE IT RESOLVED, that the Council hereby makes a finding of public benefit, as further detailed in the text of this Resolution and hereby makes an exception to the City's Development Agreement Procedures (CF 85-2313-S3) and reduces from 24 days to 10 days, the public hearing notice period for Council's consideration of the Amendment to the 2008 Amended and Restated Development Agreement by and between the City and Porter Ranch Development Company (Council File No. 15-0104, CPC-1990-439-DA-M1); and

BE IT FURTHER RESOLVED, that the City Clerk is hereby instructed to issue notice(s) and schedule for Council consideration the matters identified above consistent with the above action.


APR 28 2015

PRESENTED BY: 
MITCHELL ENGLANDER
Councilmember, 12th District

SECONDED BY: 

ORIGINAL