

Proposed Core Conditions for P&Z Recommendation for
DRAFT REZONE AND PHASED DEVELOPMENT AGREEMENT
Guyer Hot Springs Subdivision

The rezone of the Property, along with the ability to proceed on subsequent phases after Phase 1, is proposed to be conditioned upon the following:

1. Commitment to develop six deed-restricted community housing units, Income Category Local, within five years of the final plat of Phase 1, as part of further on-site development.
 - a. Deed restriction covenant to be in form of Exhibit (to be developed in coordination with City Housing program). Covenant to be inclusive of HOA costs control provision.
 - b. At least 4 of the units will be at least 3 bedrooms.
 - c. No studio units.
 - d. At least two designated parking spaces per unit.
 - e. Units size and design subject to general design review.
 - f. Required infrastructure included, engineer certified as complete and/or secured by performance bond.
 - g. No certificates of occupancy for further phasing after Phase 1 will be available until certificates of occupancy are issued on the community housing units.
 - h. Commitment further secured, if failure to perform, by:
 - i. Performance bond or other acceptable security instrument for an engineer-estimated cost of provision of the 6 community housing units and necessary infrastructure; and
 - ii. Identified 1.5 acres of land, sufficient to support development of 6 community housing units, to be conveyed/dedicated to City in event of Applicant default.
 - i. *Held for potential other conditions that arise upon P&Z review.*
2. Final plat for Phase 1 must be completed and approved within two years of approval of preliminary plat for Phase 1. Final plat for Phase 2 must be completed and approved within five years of approval of preliminary plat for Phase 2.
3. Security deposit at 150% of engineering estimate to assure completion of project components, such as site restoration and infrastructure. (standard condition).
4. Standard development agreement terms and conditions (legal).