



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: June 5, 2024
PREPARED BY: Scott Dunlop, Director
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the Newhaven Development TIA Phasing Agreement with Gregg Lane Dev., LLC.

BACKGROUND/SUMMARY:

This phasing agreement is in a similar format to the one approved for Lagos. It provides for when certain TIA-approved traffic mitigations are installed and when the developer will pay the city traffic mitigation funds. With the construction of the first phase of the development, they will construct turn lanes for their 2 driveways/roads on Gregg Lane. Upon recordation of the 134th lot (Phase 3 of 4), they'll pay the city their traffic mitigation funds in the amount of \$610,346.82. With the development of the commercial lot, they'll construct a turn lane on Gregg Lane for the commercial driveway.

LEGAL REVIEW: Yes, Veronica Rivera, Assistant City Attorney
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

- TIA Phasing Agreement

STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve the Newhaven Development TIA Phasing Agreement with Gregg Lane Dev., LLC.

PLANNING & ZONING COMMISSION: **Recommend Approval** **Disapproval** **None**
