



MEETING DATE: November 13, 2023

PRESENTED BY: Susana De Luna, Planning Director

AGENDA ITEM: Request by Union Design Developers, LP to establish a letter of credit or pay escrow for the Anzalduas Industrial Park Ph I Subdivision to enable recording process of the subdivision without having all the infrastructure completed – De Luna

NATURE OF REQUEST:

On October 13, 2023, staff received a request by Bruno M. Castillo president of Union Design Developers, LP to have the City Council consider allowing him to establish a letter of credit or pay escrow for the Anzalduas Industrial Park Ph I Subdivision to enable the recording process of the subdivision without having all the infrastructure completed. The sole purpose of getting the plat recorded is for the sale of lots. Mr. Castillo is also requesting the City’s participation in sharing 1/3 of the cost of the improvements totaling \$284,229.86 thru TIRZ Board. If request is approved, Mr. Castillo would be submitting the remaining balance.

BUGETED: Yes / No / N/A **FUND:** _____ **ACCT. #:** _____

BUDGET: \$ _____ **EST. COST:** \$ _____ **CURRENT BUDGET BALANCE:** \$ _____

BID AMOUNT: \$ _____

STAFF RECOMMENDATION:

Staff is seeking direction.

Departmental Approval: Enter Department Name _____

Advisory Board Recommendation: Enter Recommendation _____

City Manager’s Recommendation: Enter Recommendation _____

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____