



MEETING DATE: March 24, 2025
PRESENTED BY: Xavier Cervantes, Director of Planning
AGENDA ITEM: Request by Cabe Investments, LP. to submit a performance bond or a letter of credit for the Misiones de San Jorge Subdivision Phase I to enable recording process of the subdivision without having all the utilities completed – Cervantes

NATURE OF REQUEST:

On February 4, 2025, staff received a request by Mario Salinas - Engineer of MAS Engineering and Cesar Cabello – President of Cabe Investment LP to have the City Council consider allowing a performance bond or a letter of credit in the amount of \$215,879.75 in lieu of installing utilities and payment of subdivision related fees prior to allow the recording of the proposed Las Misiones de San Jorge Subdivision Phase I Subdivision.

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

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

BID AMOUNT: \$ _____

STAFF RECOMMENDATION:

Denial

Departmental Approval: Denial

Advisory Board Recommendation: N/A

City Manager's Recommendation: Denial *MRP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____