



MEETING DATE: February 24, 2025
PRESENTED BY: Xavier Cervantes, Director of Planning
AGENDA ITEM: Request by Cabe Investments, LP. to establish a Letter of Credit for the Misiones de San Jorge Subdivision 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 them to establish a Letter of Credit in the amount of \$215,879.75 for Las Misiones de San Jorge Subdivision in lieu of installing utilities and payment of subdivision related fees prior to the recording of the proposed Las Misiones de San Jorge Subdivision Phase II. The purpose of getting the plat recorded is so that they can sell and construct multi-family structures, do the infrastructure, and complete Phase II at the same time.

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

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

BID AMOUNT: \$ _____

STAFF RECOMMENDATION:

Staff is seeking direction.

Departmental Approval: N/A

Advisory Board Recommendation: N/A

City Manager's Recommendation: Seeking council direction *MRP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____