



Executive Summary

City Council Business Meeting

AGENDA ITEM: Developer's Agreement with North Shore Development

PREPARED BY: Mark Kaltsas, City Planner

RECOMMENDED ACTION: 1 Motion

1. Motion to Approve Developer's Agreement with North Shore Development

Redeveloper's Agreement Summary – Maple & Main

This agreement establishes the terms, timelines, financial obligations, and enforcement mechanisms for the Maple & Main development. It ensures the project is completed as approved, and protects the City's financial and legal interests.

Project Overview

North Shore Development will construct a multifamily housing development that includes amenities such as a sky deck, fitness room, dog area, and outdoor recreation space, in accordance with approved plans and City resolutions.

Timeline Requirements

- Construction must begin within 6 months of the agreement's effective date.
- The project must be completed within 30 months, unless delays occur due to uncontrollable circumstances.

North Shore Development Responsibilities

North Shore Development is responsible for:

- Obtaining all required permits and approvals
- Constructing the project in compliance with City standards and approved plans
- Paying all development-related costs, including City staff, engineering, and legal expenses
- Installing landscaping and maintaining it for two growing seasons
- Repairing any public infrastructure damaged during construction

Financial Obligations

- A \$20,000 development escrow must be maintained to cover City costs

- Park dedication fees are required (estimated at \$256,250 after credits)
- Utility connection fees (water, sewer, stormwater) must be paid at building permit issuance

Performance Guarantees (Surety)

North Shore Development shall provide financial security to guarantee completion of required improvements. The City may draw on this if obligations are not met.

City Oversight and Approvals

- The City has authority to review plans, inspect construction, and enforce compliance
- Certificates of occupancy will not be issued until all required improvements and conditions are met

Default and Remedies

If North Shore Development fails to meet obligations, the City may:

- Stop construction or withhold permits
- Use escrow or surety funds to complete work
- Seek legal remedies, including termination of the agreement
- Exercise a reversionary right, allowing the City to reclaim the property under certain conditions

Recommendation

Staff recommends approval of Developer's Agreement with North Shore Development