

# MEMO



To: Mayor Hunsaker and City Council  
From: Jason Bond, Community Development Director  
Date: March 12, 2021  
Re: Grey Cliffs Development Agreement

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On November 20, 2018, the City Council conditionally approved a rezone for property on the northeast corner of the City. At the time of this action, a proposed development referred to as Summit View Communities was being contemplated by Mr. Steve Larsen. The Council was encouraged by the plans and decided to rezone the property with the condition that a development agreement be prepared, negotiated, and approved. The purpose for this was to give Mr., Larsen the reassurance that he could make an investment into geotechnical work on the site and further plan the development without the fear that the time and money spent would not be for nothing.

During the past three years, that work has been done, additional plans and ideas have been explored, and additional property has been acquired. The name of the proposed development has also been changed to Grey Cliffs. All of these efforts have complicated the negotiations and the terms of the development agreement thus causing the need for the deadline of the conditional rezone to be extended twice. The next deadline for a development agreement to be approved is March 20, 2021. Instead of asking the Council to extend the deadline again, a basic development agreement has been prepared so that Mr. Larsen can secure the zoning and the negotiations for the terms of the development agreement can be addressed in a future amendment.

**Staff Recommendation:** It is recommended that the City Council approve Resolution No. 03-09-2021 to enter into a development agreement with South Valley Holdings, LLC regarding the proposed Grey Cliffs development.

**Recommended motion:** “Motion to approve Resolution No. 03-09-2021 to enter into a development agreement with South Valley Holdings, LLC regarding the proposed Grey Cliffs development.”