



MEMORANDUM

DATE: July 26, 2021

TO: Honorable Mayor and City Councilmembers
Dave Perrault, City Administrator

FROM: Jessica Jagoe, Senior Planner

SUBJECT: Planning Case #21-014 – JAB Real Estate, LLC (Lifelong Wealth Advisors)
Development Agreement

Budgeted Amount:	Actual Amount:	Funding Source:
N/A	N/A	N/A

Council Should Consider

Motions to approve, table, or deny the following:

- Development Agreement for JAB Real Estate, LLC (Lifelong Wealth Advisors) based on the City Council approval of Planning Case 21-014 on June 28, 2021.

This items requires a simple majority.

Background

On June 28, 2021, the City Council approved a Master Planned Unit Development for Lifelong Wealth Advisors at 1150 County Road E. The project was approved with 16 conditions. The property owner is Arden Plaza, LLC, managed by Wellington Management. Lifelong Wealth Advisors will be constructing a single story 5,600 square foot building with associated parking lot.

This project requires a Development Agreement between the City and the Developer before the development permits can be issued. The City Attorney has prepared the Agreement and the document has been reviewed and approved by the Applicant and staff (Attachment A).

Options and Motion Language

Staff has provided the following motion language for this case.

1. Approval: Motion to approve the Development Agreement for JAB Real Estate, LLC (Lifelong Wealth Advisors) based on the City Council approval of Planning Case 21-014 on June 28, 2021.
2. Denial: Motion to deny the Development Agreement for JAB Real Estate, LLC (Lifelong Wealth Advisors) based on the City Council approval of Planning Case 21-014 on June 28, 2021: *the City Council should identify findings to deny should specifically reference the reasons for denial and why those reasons cannot be mitigated.*
3. Table: Motion to table the Development Agreement for JAB Real Estate, LLC (Lifelong Wealth Advisors) based on the City Council approval of Planning Case 21-014 on June 28, 2021.

Budget Impact

NA

Attachments

- A. Development Agreement