

Council Meeting Staff Report

October 30, 2018

Agenda No.: B.

Indexes (Council Goals):

Presenters: County Council - Regular Session

Legislative File: RE0387-18

Title

Incorporated County of Los Alamos Resolution No. 18 - 25. A Resolution Approving the Application and Petition of Site A-19-A-1 Acquisition Group, LLC, for Formation of the Mirador Public Improvement District

Recommended Action

I move that Council adopt Incorporated County of Los Alamos Resolution No. 18 - 25, a Resolution Approving the Application and Petition Of Site A-19-A-1 Acquisition Group, LLC, for Formation of the Mirador Public Improvement District

Body

Site A-19-A-1 Acquisition Group, LLC, the developer of the A-19-A site (now known as the Mirador Subdivision), is petitioning the Los Alamos County Council for the approval of a Formation Resolution of the Mirador Public Improvement District (PID) and approval of the PID Infrastructure Development and Acquisition Agreement.

The purpose of the District would be to fund a portion of the administrative and formation costs of the District and to pay for a portion of the eligible costs associated with the construction of public infrastructure that will serve the Mirador Subdivision.

The Formation Resolution for the district is the action to be considered and is included as Attachment A. This document outlines the various parameters of the authority and governance of the PID if established. The resolution currently names three County staff as representatives on the District Board, as well as two representatives of the developer of Mirador Subdivision. Given prior discussion regarding this matter, it is worth noting that since this is a Resolution, Council has the option of choosing other representation for the District Board and as such may modify the Resolution accordingly without needing to republish it.

Attachment B is a memo for Rodey Law, the legal counsel for this petition and application that further describes the purpose of the proposed PID, along with the associated legal, financial and governance requirements. It also provides rationale as to why the developer considers that the PID is necessary for the ultimate success of the overall Mirador project - including the ability to develop the project more quickly and in larger phases than currently agreed to under the project Development Agreement, and the ability to more quickly start on the multi-family and commercial phases of the development.

Attachment C is an additional memo from Rodey which responds to several key operational questions that had previously been raised by County Councilors regarding the PID application.

Attachment D is the entire Application and Petition package for the Mirador PID.

The final plat for the Mirador Subdivision has already been approved by Planning and Zoning and awaits final recording pending final execution of the developer's Financial Guarantee, which is a

condition of the current project Development Agreement.

Alternatives

County Council could choose not to approve the Resolution.

Fiscal and Staff Impact/Unplanned Item

Attachments B and C describe the administrative and financial impact to the County. The resolution does call for County staff members to participate as board members for the initial term, which lasts for 4-6 years depending upon the position.

Attachments

A - Incorporated County of Los Alamos Resolution No. 18-25

B - Memorandum dated October 24, 2018

C - Q&A Memorandum dated October 1, 2018

D - Application and Petition for Mirador PID