

Nelson Meadow

- 11-lot subdivision
- Located on Carpenter at Jefferson
- Approved in February, 2006
 - Resolution
 - Subdivision Improvement Agreement
- Development on Hold
- No Permits Were Issued



Subdivision Improvement Agreement

- Contract Between Developer & Village
- Public Improvements Obligations & Schedule
- Additional Conditions of Development
 - Tree Preservation
 - Detention Basin Landscaping
 - House Design on Lot 8
 - Driveway Relocation at 1117 Jefferson
 - Front Building Line



Requested Action

- Amend the Subdivision Improvement Agreement
 - Update Schedule
 - Increase Letter of Credit Amount
 - Recognize Phasing of Development
- No Changes to Conditions of Development

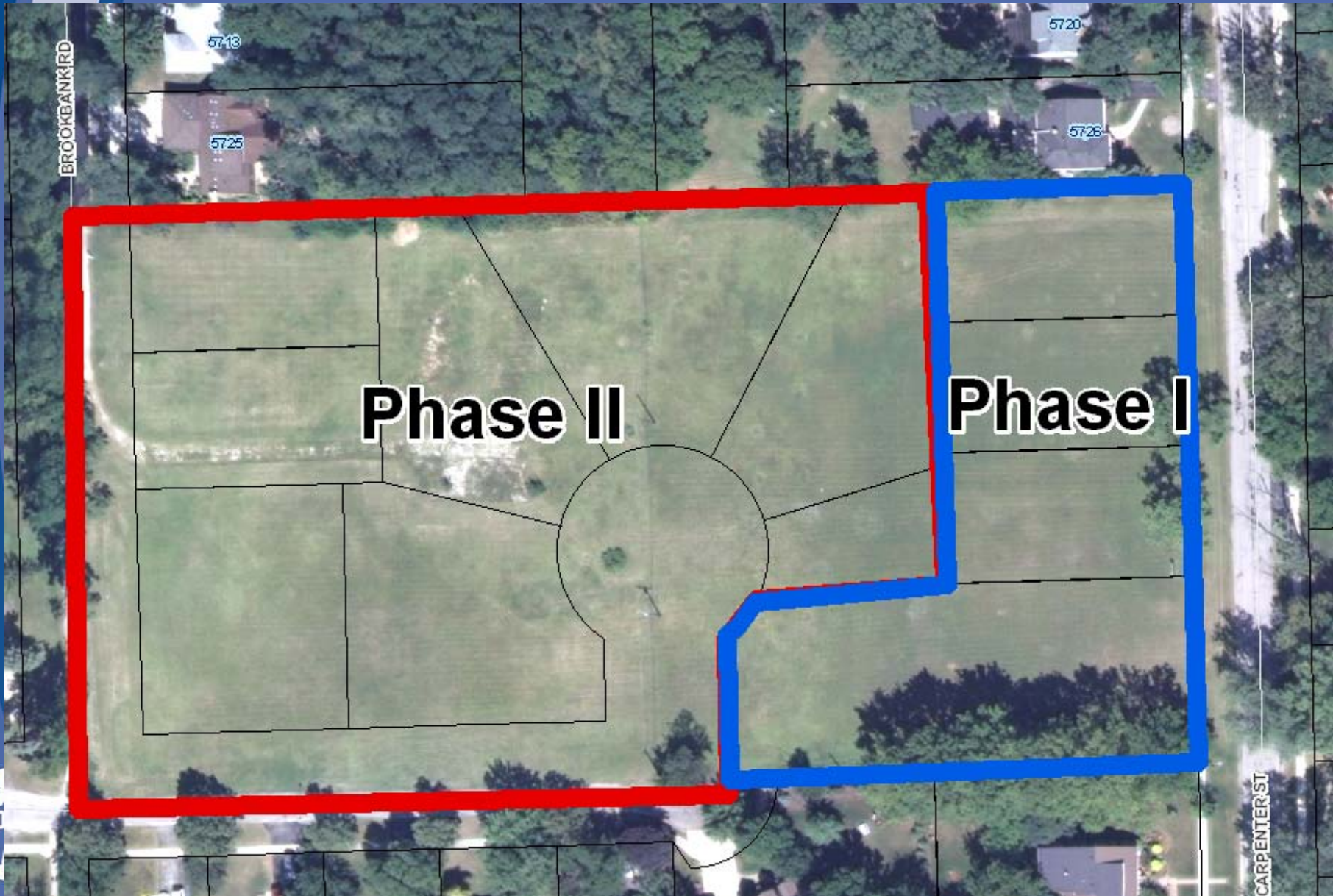


Amendment to SIA

- Phasing of Development
 - Phase 1
 - Lots 9, 10 & 11
 - Public Improvements for Lots 9, 10 & 11
 - Entire Detention Basin
 - Phase 2
 - Lots 1-8
 - Public Improvements for Lots 1-8



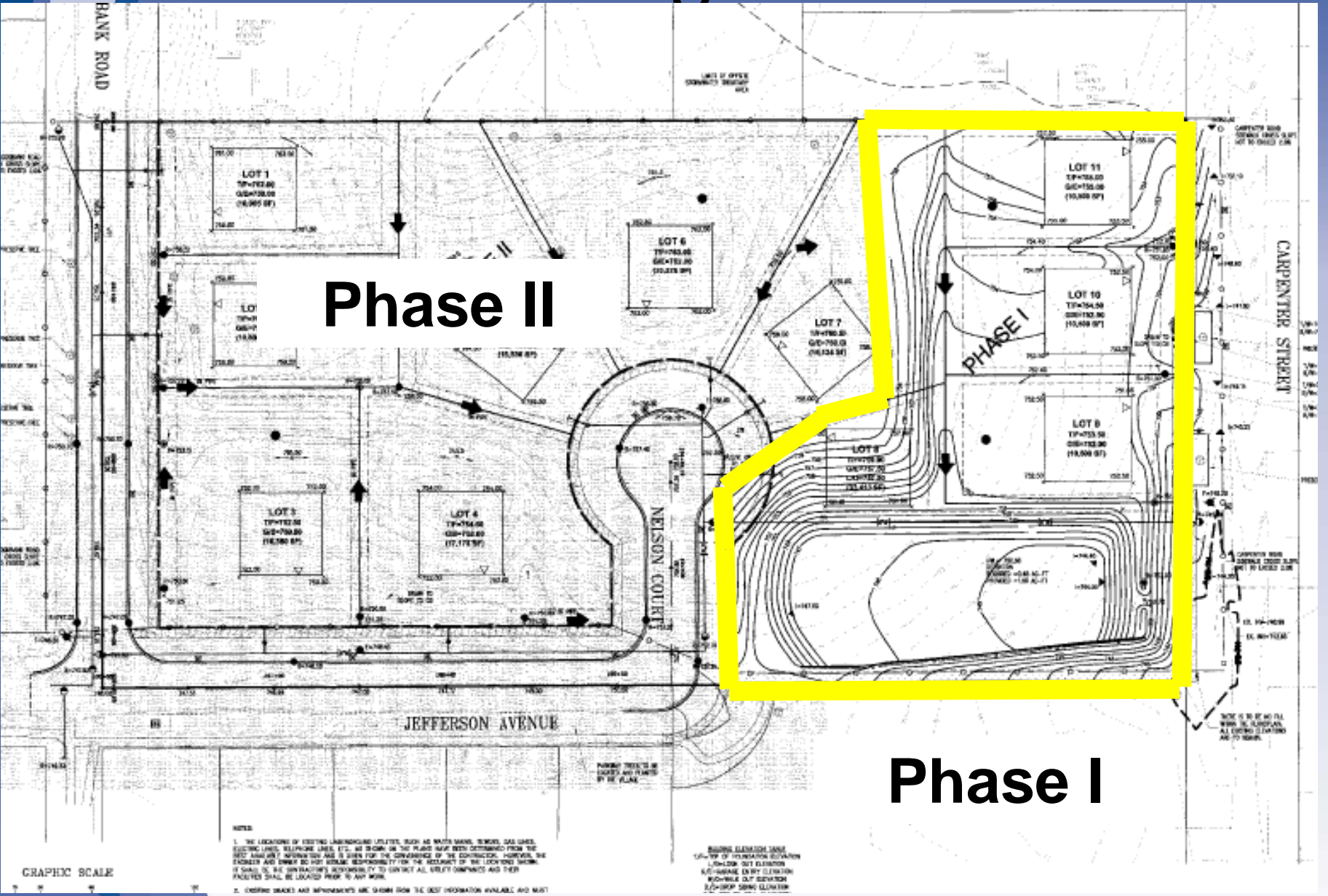
Phasing Plan



Phasing Plan

Phase II

Phase I



Amendment to SIA

- Updated Schedule for Public Improvements
 - Phase 1 Improvements – 18 months from permit issuance
 - Phase 2 Improvements – 24 months from the acceptance of Phase 1 Improvements
- Increase Letter of Credit from \$451,642 to \$510,512
- No Changes to Conditions of Development

