

BS-13-00001 Suncadia Ph 1 Div 12 Amendment

Narrative Description of proposed BSP Amendment:

The original development proposed for Suncadia Phase 1, Division 12 was a condominium project consisting of 3 phases. Each phase was planned as a 32 unit building, 3 stories over underground parking.

In 2008, Building 1 was completed and Building 2 was partially completed with the construction of the underground parking facility and 1st floor post tensioned slab deck.

The collapse of the real estate market in 2008 forced the ownership group to take the condominiums in Building 1 off of the market and wait until there was a recovery. With the uncertainty of future development, it was deemed appropriate to process an amendment to the Binding Site Plan that would not require the 3rd Condominium Building to be built. This was a decision reached collectively with the ownership group, the lender on the property (Union Bank) and New Suncadia LLC.

The underlying Condominium Association would manage and control Buildings 1 & 2. The use for the proposed new Lot 4 would be a general commercial type building, a use anticipated and approved under the current Suncadia approvals. The parcel is in the "Village Core", which gives wide latitude to types of uses allowed.

The proposed changes to the BSP would not alter impervious surfaces as approved on proposed Lots 1, 2 & 3. Proposed Lot 4 would not increase the impervious surface as approved. The footprint of the building area would reduce, and the total parking area would increase by a like amount. Drainage courses would not be altered, storm water runoff would be handled as originally proposed (and installed). All excavation and fill activities on Proposed Lots 1, 2 & 3 have been completed. Total excavation and fill would be reduced on Lot 4 as the underground parking facility that was originally approved would not be built.

Received via Email attachment 8/19/2013
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