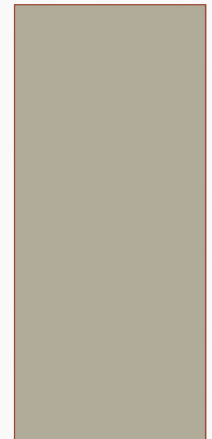


MASTER PLAN WATER REQUIREMENTS

CODE TEXT AMENDMENT



CURRENT CODE

- Master Plan
 - Water rights calculation is required for entire master plan
 - No water is tendered to the City at this stage
- Final approval for each phase
 - Water rights are tendered to the City before of the recording of the plat per phase

PROPOSED CODE

- Water rights for the entire master plan (all phases) would be held by the city before the master plan agreement is recorded
- Water rights would be held conjointly in the name of the property owner and the City to assure the water rights could not be sold off of the property. The city would store the water rights documents.
- Before the plat is recorded per phase the water rights would be given completely over to the city

POSSIBLE FINDINGS

- Water rights for the entire master plan will be tendered to the City earlier in the approval process to assure that the developer owns sufficient water rights for the entire project
- A developer will not be able to sell water off a property after the master plan agreement has been recorded