



April 27, 2015

Design Review Board
City of Albuquerque
600 2nd St. NW
Albuquerque, NM 87102

RE: SIA Extension, Sidewalk Deferral, Project # 753987

Dear Madam or Sir:

This letter accompanies our application request for an extension of the SIA for temporary deferral of sidewalk construction for 68 lots located in Anderson Heights, Units 7 and 8.

On November 30, 2009, DR Horton, Inc. ("Horton") acquired 166 residential lots situated in the Plat for Anderson Heights Units 7 & 8, dated March 2007, recorded on June 1, 2007 as Document number 2007081477. The lots had been developed and were previously owned by KB Home. On March 3, 2010, Horton entered into an Assignment and Amendment to Sidewalk Deferral Agreement to Construct Subdivision Improvements with KB Home and the City of Albuquerque. Horton's financial guarantee was provided at that time. The Amendment was extended in May 2011 for a two-year period and again in 2013.

Horton has completed homes on 98 of the 166 lots and currently has 12 units under construction. As you will appreciate, the 2009 acquisition arrived at a time of depressed real estate activity. Nonetheless, Horton constructed model and spec homes and deployed a sales staff to set about the task of completing the project. The subdivision has been challenged by both general market conditions as well as the inability of prospective customers to qualify for home mortgages. Still, the effort to complete and sell homes continues. Horton currently has 6 completed specs homes on site and sales agents that present the community on a daily basis.

Thank you for your review and consideration.

Sincerely,

Brent Lesley
Land Manager

