

Participation Agreement for Street Infrastructure Improvements

Resolution authorizing a Developer Participation Agreement with MPM Development, LP to reimburse the developer up to \$547,497.18 for the construction of Oso Parkway within Starlight Estates Unit 8 subdivision. (District 4)

City Council
October 29, 2024

Location Map



Total Cost Estimate

Starlight Estates Unit 8 - Reimbursement Cost Estimate Oso Pkwy (Residential 28' BB to P-1 Parkway 40' BB)

Cost of 40' BB Asphalt Street

ITEM	DESCRIPTION	QUANTITY	UNIT	COST	TOTAL
1	6.5" PCCP	8,113	SY	\$ 85.00	\$ 689,605.00
2	8" LIME STABILIZED SUBGRADE TO 2'BC	8,929	SY	\$ 26.00	\$ 232,154.00
3	EXCAVATION TO 2' BC	8,929	SY	\$ 20.00	\$ 178,580.00
4	8' CONCRETESIDEWALK	1,836	LF	\$ 78.00	\$ 143,208.00
					\$ 1,243,547.00

Cost of 28' BB Street

ITEM	DESCRIPTION	QUANTITY	UNIT	COST	TOTAL
1	6" PCCP	5,678	SY	\$ 74.00	\$ 420,172.00
2	8" LIME STABILIZED SUBGRADE TO 2'BC	6,494	SY	\$ 26.00	\$ 168,844.00
3	8" PORTLAND CEMENT STABILIZED SUBGRADE TO 2'BC	6,494	SY	\$ 20.00	\$ 129,880.00
4	4' CONCRETE SIDEWALK	1,836	LF	\$ 38.00	\$ 69,768.00
					\$ 788,664.00

CITY PORTION EQUALS DIFFERENCE IN CONSTRUCTION COST					\$ 454,883.00
11% ENGINEERING, SURVEYING, & TESTING					\$ 50,037.13
7% CONTINGENCY					\$ 31,841.81
SUB TOTAL					\$ 536,761.94
2% BOND					\$ 10,735.24
TOTAL REIMBURSEMENT					\$ 547,497.18

Recommendation

Approval

Staff recommends approval of the developer participation agreement with MPM Development, LP to reimburse the developer up to \$547,497.18 for the City's share of the cost to construct the street infrastructure improvements

The request is in accordance with UDC Section 8.4 City Participation in Streets and Drainage Cross Sections.