

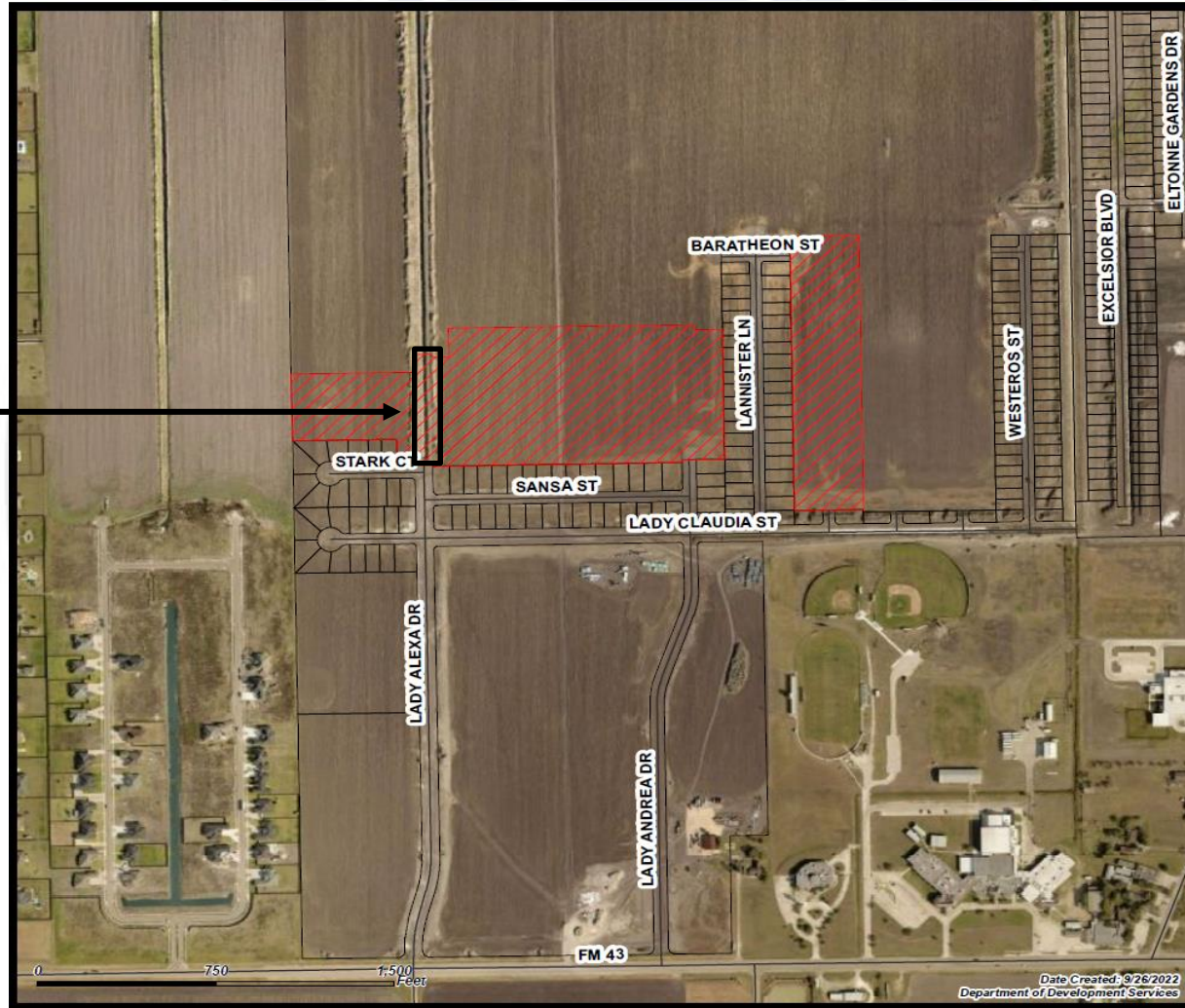
Participation Agreement for Oversizing Streets

Purpose of this Resolution is to authorize a developer participation agreement with MPM Development, LP to reimburse the developer up to \$192,253.75 for the City's share of the cost to construct Lady Alexa Drive associated with a planned residential subdivision known as Kings Landing Unit 2.

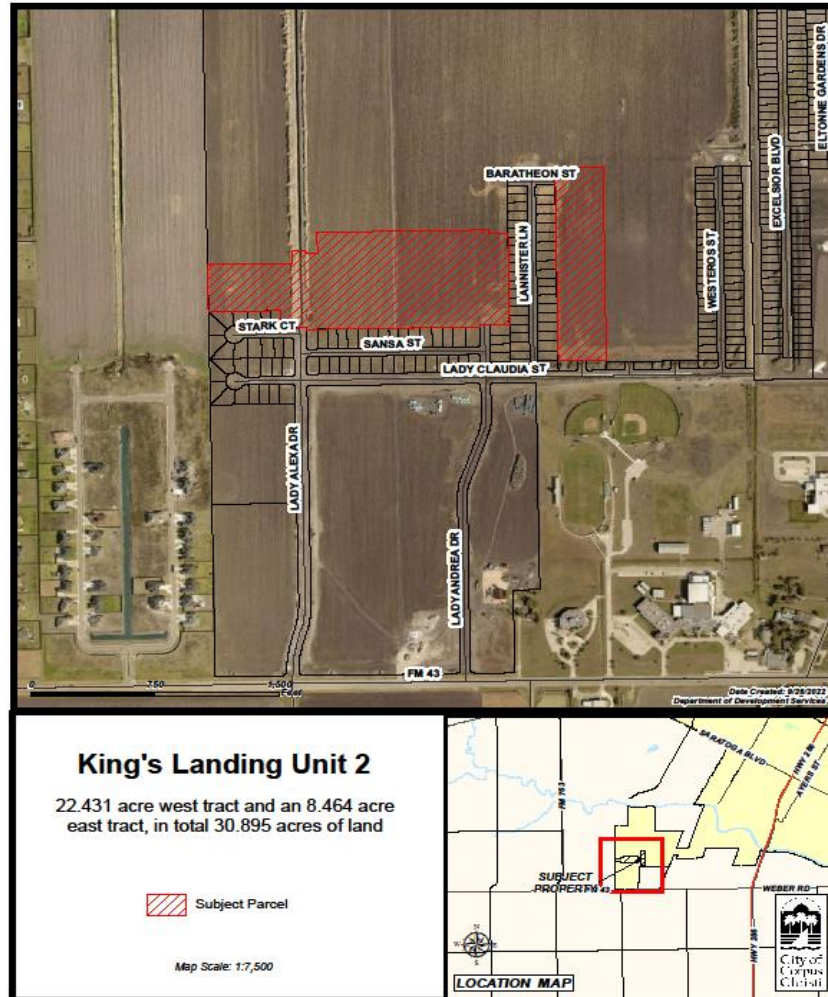
City Council
December 20, 2022

Project Map

Lady Alexa Drive



Location Map



Funding Details

The funding for this item will come from available funds from the 3701, 3702, and 3703; Developer Participation Bond 2012, 2016, 2018; respectively.

The available unencumbered balance in these funds is:
\$1,516,331.86

Recommendation

Approval

Staff recommends approval of the developer participation agreement with MPM Development, LP to reimburse the developer up to \$192,253.75 for the City's share of the cost to construct Lady Alexa.

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