

Royal Creek Unit 8 Participation Agreement Amendment Number 3

Ordinance authorizing an amendment to the Participation Agreement with MPM Development, L.P., originally executed on December 7, 2018, to extend the contract term to December 6, 2024, and to increase City Participation by \$167,107.72 for a total not to exceed \$352,113.09 for the construction of Oso Parkway for residential development, Royal Creek Estates Unit 8, located south of Yorktown Boulevard and east of Cimarron Boulevard.; and amending the operating budget by transferring \$167,107.72 from the Public Works (Street) Fund to the Development Services Fund.

Location Map



**Royal Creek
Estates Unit 8
(10.544 Acres)**

Extension of Time

December 7, 2018

MPM Development, LP and the City entered a 24-month participation agreement requiring the developer to construct a larger than required street, including street curb, gutter, and 4-foot-wide sidewalk.

December 8, 2020

Participation Amendment #1 for time (extended for 12 months)

December 8, 2021

Participation Amendment #2 for time (extended for 24 months)

December 8, 2023

Request for Participation Amendment #3 for time (24 months) and increase in cost

Increase in Cost

Original Cost Estimate						Revised Cost Estimate						Cost Amended Request of Contract Agreement								
	Water Items	Qty	Unit	Unit Price	Amount		Water Items	Qty	Unit	Unit Price	Amount		Water Items	Qty	Unit	Unit Price	Amount			
1	4 Inch Thick Concrete Walk	5,778	SF	\$ 4.50	\$26,001.00	1	4 Inch Thick Concrete Walk	5,778	SF	\$11.00	\$63,558.00	1	4 Inch Thick Concrete Walk	5,778	SF	\$6.50	\$37,557.00			
2	Overthickness 2 Inch HMAC to 4 Inch HMAC	5,536	SY	\$ 17.50	\$96,880.00	2	Overthickness 2 Inch HMAC to 4 Inch HMAC	5,536	SY	\$30.00	\$166,080.00	2	Overthickness 2 Inch HMAC to 4 Inch HMAC	5,536	SY	\$12.50	\$69,200.00			
3	Overthickness 8 Inch Crushed Limestone Base to 11 Inch Crushed Limestone	6,737	SY	\$ 6.50	\$43,790.50	3	Overthickness 8 Inch Crushed Limestone Base to 11 Inch Crushed Limestone	6,737	SY	\$13.00	\$87,581.00	3	Overthickness 8 Inch Crushed Limestone Base to 11 Inch Crushed Limestone	6,737	SY	\$6.50	\$43,790.50			
					SUBTOTAL	\$166,671.50						SUBTOTAL	\$317,219.00						SUBTOTAL	\$150,547.50
					10% CONTINGINCIES	<u>\$0.00</u>						10% CONTINGINCIES	<u>\$0.00</u>						10% CONTINGINCIES	<u>\$0.00</u>
					SUBTOTAL	\$166,671.50						SUBTOTAL	\$317,219.00						SUBTOTAL	\$150,547.50
					ENGINEERING, SURVEYING & TESTING	\$18,333.87						ENGINEERING, SURVEYING & TESTING	\$34,894.09						ENGINEERING, SURVEYING & TESTING	\$16,560.22
					TOTAL ORIGINAL PARTICIPATION AMOUNT	\$185,005.37						TOTAL REVISED PARTICIPATION AMOUNT	\$352,113.09						TOTAL COST AMENDMENT REQUEST	\$167,107.72

Recommendation

Approval

The request submitted by the applicant is in accordance with UDC 8.4 City Participation in Streets and Drainage Crossings.