

Royal Creek Unit 7 Participation Agreement Amendment Number 4

Ordinance authorizing an amendment to the Participation Agreement with MPM Development, L.P. to extend the contract term to November 7, 2024, and to increase City Participation by \$185,887.26 for a total not to exceed \$393,274.11 for the construction of Oso Parkway for residential development, Royal Creek Estates Unit 7, located south of Yorktown Boulevard and east of Cimarron Boulevard; and amending the operating budget by transferring \$185,887.26 from the Public Works Fund to the Development Services Fund..

Location Map



**Royal Creek
Estates Unit 7
(12.116 Acres)**

Extension of Time

November 7, 2017

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.

November 7, 2019

Participation Agreement extended for 12 months

November 7, 2020

Participation Agreement extended for 12 months

November 7, 2021

Participation Agreement extended for 24 months

November 7, 2023

Request for fourth extension (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 | 6,013 | SF | \$ 4.50 | \$27,058.50 | 1 | 4 Inch Thick Concrete Walk | 6,013 | SF | \$11.00 | \$66,143.00 | 1 | 4 Inch Thick Concrete Walk | 6,013 | SF | \$6.50 | \$39,084.50 | | | |
| 2 | Overthickness 2 Inch HMAc to 4 Inch HMAc | 6,279 | SY | \$ 17.50 | \$109,882.50 | 2 | Overthickness 2 Inch HMAc to 4 Inch HMAc | 6,279 | SY | \$30.00 | \$188,370.00 | 2 | Overthickness 2 Inch HMAc to 4 Inch HMAc | 6,279 | SY | \$12.50 | \$78,487.50 | | | |
| 3 | Overthickness 8 Inch Crushed Limestone Base to 11 Inch Crushed Limestone | 7,676 | SY | \$ 6.50 | \$49,894.00 | 3 | Overthickness 8 Inch Crushed Limestone Base to 11 Inch Crushed Limestone | 7,676 | SY | \$13.00 | \$99,788.00 | 3 | Overthickness 8 Inch Crushed Limestone Base to 11 Inch Crushed Limestone | 7,676 | SY | \$6.50 | \$49,894.00 | | | |
| | | | | | SUBTOTAL | \$186,835.00 | | | | | | SUBTOTAL | \$354,301.00 | | | | | | SUBTOTAL | \$167,466.00 |
| | | | | | 10% CONTINGENCIES | \$0.00 | | | | | | 10% CONTINGENCIES | \$0.00 | | | | | | 10% CONTINGENCIES | \$0.00 |
| | | | | | SUBTOTAL | \$186,835.00 | | | | | | SUBTOTAL | \$354,301.00 | | | | | | SUBTOTAL | \$167,466.00 |
| | | | | | ENGINEERING, SURVEYING & TESTING | \$20,551.85 | | | | | | ENGINEERING, SURVEYING & TESTING | \$38,973.11 | | | | | | ENGINEERING, SURVEYING & TESTING | \$18,421.26 |
| | | | | | TOTAL ORIGINAL PARTICIPATION AMOUNT | \$207,386.85 | | | | | | TOTAL REVISED PARTICIPATION AMOUNT | \$393,274.11 | | | | | | TOTAL COST AMENDMENT REQUEST | \$185,887.26 |

Recommendation

Approval

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