



CITY OF
CORPUS CHRISTI

AGENDA MEMORANDUM

Public Hearing and 1-Reading Ordinance for the 06/23/26

DATE: June 23, 2026
TO: Peter Zanoni, City Manager
FROM: Yvette Wallace, Interim Director of Development Services
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Wastewater Line Construction and Reimbursement Agreement with V2 Ventures Partners, LLC for Off-site wastewater improvements for a subdivision known as Oso Vista

CAPTION:

Ordinance authorizing a Wastewater Trust Fund Reimbursement Agreement up to \$377,849.00 with V2 Ventures Partners, LLC to construct an off-site wastewater improvement for a proposed residential development located at the northeast intersection of Excelsior Boulevard and Rombs Street, also known as Oso Vista Subdivision and authorizing future appropriation of Wastewater Trust Fund revenue up to the \$377,849.00 to reimburse the developer in accordance with the agreement and Unified Development Code. (District 3).

SUMMARY:

V2 Ventures Partners, LLC is developing approximately 57.32 acres for 269 homes and is requesting funds to construct the off-site sanitary sewer trunk line improvements associated with the development. The estimated one-time cost of the improvements is **\$377,849.00**.

BACKGROUND AND FINDINGS:

The Developer, V2 Ventures Partners, LLC has requested reimbursement through a reimbursement agreement for the 57.32-acre development named Oso Vista Subdivision, located northeast of the Excelsior Boulevard and Rombs Street intersection.

Oso Vista Subdivision Preliminary Plat was approved by the Planning Commission on February 21, 2024. The development, located northeast of the Excelsior Boulevard and Rombs Street intersection, has 57.32 acres including street dedications in the Laureles Farm Tracts.

The off-site wastewater improvements consist of **1,408 linear feet of 18" PVC pipe**. The allowable reimbursement amount is **\$377,849.00**, representing the full construction cost of the project. The terms of the agreement are for **12 months**. The project is consistent with the City's Wastewater Line Construction Standards.

The project is eligible for reimbursement from the Sanitary Sewer Trunk Line Trust Fund per UDC Section 8.5.2.E.

CCW Transferred \$9,190,356.00 into the FY25 Trust Fund Budget to address the ongoing deficit Trust Fund balance. Since then, there have been 12 additional reimbursement agreements with an additional commitment of \$2,913,621.60 to be paid out of the Trust Fund, thereby bringing the balance, as of April 30, 2026 to **-\$796,433.85**. If approved, the new proposed Trust Fund balance would be **-\$1,174,282.85**.

ALTERNATIVES:

This project will improve and facilitate development of the Oso Vista Subdivision. An alternative to utilizing trust funds to construct the sanitary sewer trust line improvements would be to construct them with a city-initiated CIP project. This option would most likely delay the construction until the required funding for the improvements could be programmed into the CIP budget and would most likely impact on the developer's ability to build out his planned subdivision in a timely manner.

FINANCIAL IMPACT:

The total estimated project cost for the sanitary sewer line improvements is \$377,849.00. Agreement requires authorizing appropriation and transferring of future Water and Wastewater lot and acreage fees and additional fee revenue from the 4030 Water and 4220 Wastewater Utilities Trust Funds. As presented by the City Manager up to \$377,849.00 to reimburse the developer in accordance with the agreement from the 4220 Wastewater Trust Fund.

FUNDING DETAIL:

Fund:	4220	Wastewater Trust Fund
Organization/Activity:	21800	Sanitary Sewer Trunk Line Trust
Department:	46	Wastewater
Project # (CIP only):		
Account:	540450	Reimbursement to Developers
Amount:	\$377,849.00	

RECOMMENDATION:

Staff recommends approval. The project is in accordance with UDC Section 8.5.2.E.

LIST OF SUPPORTING DOCUMENTS:

Ordinance (with exhibit)
Presentation
Certification of Funds
Location Map