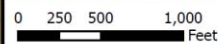
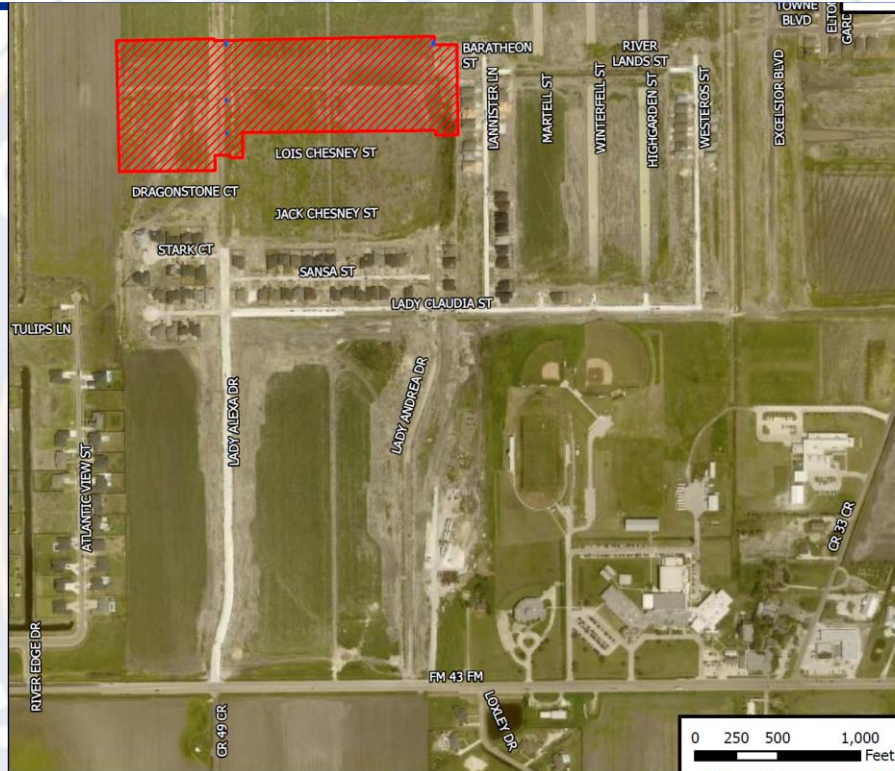


Participation Agreement for Street Infrastructure Improvements

Resolution authorizing a Developer Participation Agreement with MPM Development, LP to reimburse the developer up to \$846,528.72 for the City's share of the cost to construct Lady Alexa Drive and Natasha Lane with Roller Compacted Concrete for the King's Landing Unit 5 subdivision. (District 3)

City Council
October 22, 2024

Location Map



Location Map
King's Landing Unit 5
Street Improvements



Total Cost Estimate

KING'S LANDING UNIT 5 - REIMBURSEMENT COST ESTIMATE				
LADY ALEXA DR. & NATASHA DR. (C3 TO RESIDENTIAL 28'BB)				
LADY ALEXA DR.				
COST OF 50' BB ASPHALT STREET (C3)				
ITEM	DESCRIPTION	QUANTITY	UNIT	TOTAL
1	8" PCCP/RRCP TO LIP OF GUTTER	3,968	SY	\$357,120.00
2	12" LIME STABILIZED SUBGRADE TO 2' BC	4,289	SY	\$180,138.00
3	12" PORTLAND CEMENT STABILIZED SUBGRADE TO 2' BC	4,289	SY	\$128,670.00
4	EXCAVATION TO 2' BC	4,280	SY	\$12,840.00
				\$678,768.00
COST OF 28' BB STREET				
ITEM	DESCRIPTION	QUANTITY	UNIT	TOTAL
1	7" PCCP/RRCP TO LIP OF GUTTER	2,218	SY	\$153,042.00
2	8" LIME STABILIZED SUBGRADE TO 2' BC	2,535	SY	\$65,910.00
3	8" PORTLAND CEMENT STABILIZED SUBGRADE TO 2' BC	2,535	SY	\$50,700.00
4	EXCAVATION TO 2' BC	2,535	SY	\$7,605.00
				\$277,257.00
DIFFERENCE IN CONSTRUCTION COST OF LADY ALEXA DR				\$ 401,511.00
NATASHIA DR.				
COST OF 50' BB ASPHALT STREET (C3)				
ITEM	DESCRIPTION	QUANTITY	UNIT	TOTAL
1	8" PCCP/RRCP TO LIP OF GUTTER	2,755	SY	\$247,950.00
2	12" LIME STABILIZED SUBGRADE TO 2' BC	3,165	SY	\$132,930.00
3	12" PORTLAND CEMENT STABILIZED SUBGRADE TO 2' BC	3,165	SY	\$94,950.00
4	EXCAVATION TO 2' BC	3,165	SY	\$9,495.00
				\$485,325.00
COST OF 28' BB STREET				
ITEM	DESCRIPTION	QUANTITY	UNIT	TOTAL
1	7" PCCP/RRCP TO LIP OF GUTTER	1,465	SY	\$101,085.00
2	8" LIME STABILIZED SUBGRADE TO 2' BC	1,875	SY	\$48,750.00
3	8" PORTLAND CEMENT STABILIZED SUBGRADE TO 2' BC	1,875	SY	\$37,500.00
4	EXCAVATION TO 2' BC	1,875	SY	\$5,625.00
				\$192,960.00
DIFFERENCE IN CONSTRUCTION COST OF NATASHA DR				\$ 292,365.00
TOTAL FOR CITY PORTION OF LADY ALEXA AND NATASHA				\$ 693,876.00
13% ENGINEERING, SURVEYING, & TESTING				\$ 90,203.88
7% CONTINGENCY				\$ 48,571.32
2% BOND				\$ 13,877.52
TOTAL AMOUNT REIMBURSABLE				\$ 846,528.72

Recommendation

Approval

Staff recommends approval of the developer participation agreement with MPM Development, LP to reimburse the developer up to \$846,528.72 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.