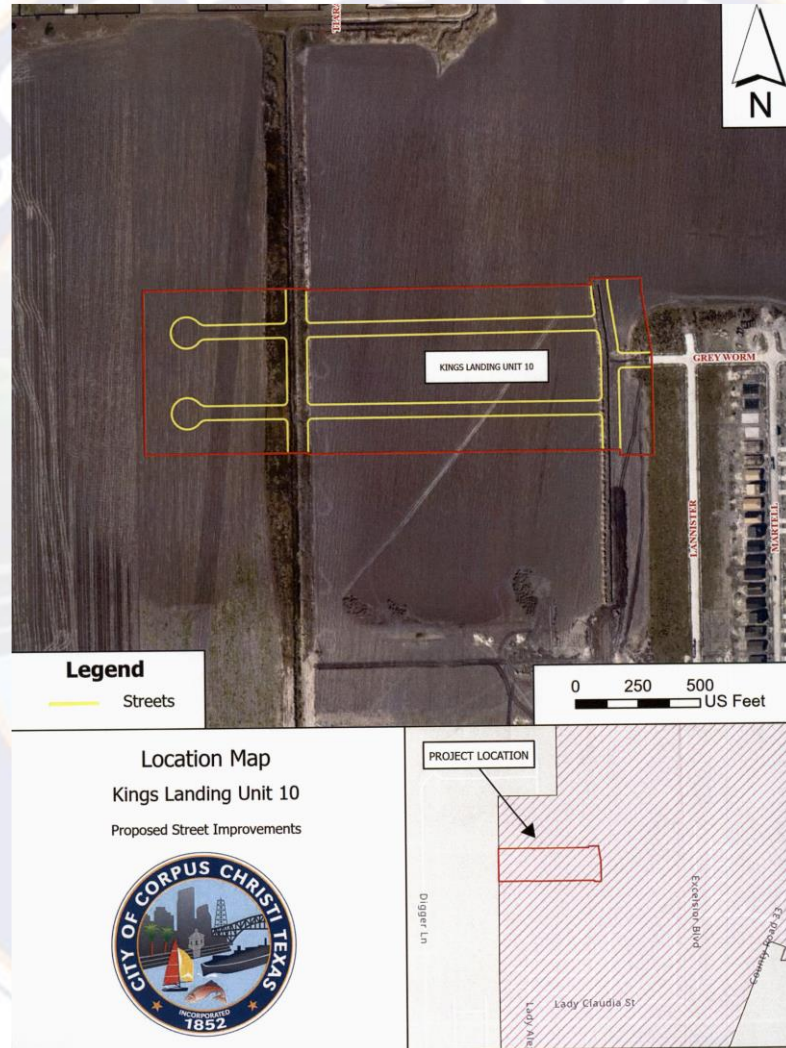


Participation Agreement for Street Infrastructure Improvements

Resolution authorizing a Participation Agreement (“Agreement”) with MPM Development, LP (“Developer”) for the City’s share of the cost for the oversizing of the PCCP/RCCP street infrastructure improvements on Lady Alexa not to exceed \$408,644.40 for the development known as King’s Landing Unit 10, located north of Lady Alexa Dr and west of London Pirate Road (District 3).

City Council
April 8, 2025

Location Map



Total Cost Estimate

Kings Landing Unit 10 - Cost Estimate Oversize Lady Alexa Dr. (Residential to C-3 Collector)					12/24/2024
Cost of Oversized Street					
ITEM	DESCRIPTION	QUANTITY	UNIT	COST	TOTAL
1	8" PCCP/ RRCP TO LIP OF GUTTER	3283SY		\$ 90.00	\$295,470.00
2	12" LIME STABILIZED SUBGRADE TO 2'BC	3549SY		\$ 42.00	\$149,058.00
3	12" PORTLAND CEMENT STABILIZED SUBGRADE TO 2'BC	3549SY		\$ 30.00	\$106,470.00
4	EXCAVATION TO 2' BC	3549SY		\$ 3.00	\$10,647.00
SUBTOTAL:					\$561,645.00
Cost of Residential Street					
ITEM	DESCRIPTION	QUANTITY	UNIT	COST	TOTAL
1	7" PCCP/RCCP TO LIP OF GUTTER	1765SY		\$ 69.00	\$121,785.00
2	8" LIME STABILIZED SUBGRADE TO 2'BC	2027SY		\$ 26.00	\$52,702.00
3	8" PORTLAND CEMENT STABILIZED SUBGRADE TO 2'BC	2027SY		\$ 20.00	\$40,540.00
4	EXCAVATION TO 2' BC	2027SY		\$ 3.00	\$6,081.00
SUBTOTAL:					\$221,108.00
CITY PORTION EQUALS DIFFERENCE IN CONSTRUCTION COST					\$340,537.00
11% ENGINEERING, SURVERYING, & TESTING					\$37,459.07
7% CONTINGENCY					\$23,837.59
2% BOND					\$6,810.74
TOTAL AMOUNT REIMBURSABLE					\$408,644.40

Recommendation

Approval

Staff recommends approval of the developer participation agreement with MPM Development, LP to reimburse the developer up to \$408,664.40 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.