



AGENDA MEMORANDUM
for the City Council Meeting of July 10, 2012

DATE: June 20, 2012 (Revised)
TO: Ronald L. Olson, City Manager
FROM: Mark Van Vleck, Interim Director of Development Services
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361.826.3246

Motion authorizing the City Manager, or his designee, to execute a Participation Agreement with the Developer of King's Point Unit 9 in the amount of \$53,431.46.
(North of Yorktown Boulevard & west of Cimarron Boulevard)

CAPTION:

- A) Ordinance amending the FY 2012 Capital Improvement Budget adopted by Ordinance No. 029135 for ST28-Developer Participation Line Item; increasing expenditures in the amount of \$53,431.46; and declaring an emergency.
- B) Motion authorizing the City Manager, or his designee, to execute a Participation Agreement with Mostaghassi Investment Trust, Developer of King's Point Unit 9, in the amount of \$53,431.46 for the City's portion of the cost of Maximus Drive and Queen Bess Drive abutting the linear park, in accordance with the Unified Development Code.

BACKGROUND AND FINDINGS:

The developer, Mostaghassi Investment Trust, is proposing to develop a 71-lot single-family residential subdivision known as King's Point Unit 9. The tract of land is located north of Yorktown Boulevard and west of Cimarron Boulevard. The developer has dedicated a 1.2-acre tract of land for a park. The park will abut 2 streets, Maximus Drive and Queen Bess Drive.

King's Point has a preliminary plat that was approved by the Planning Commission in May 2005. As a result, the street abutting the parkland must be designed to residential collector standards. The residential collector is larger than the local residential street. Since the City is requiring the developer to construct a larger street, the City is participating in half street construction for both Maximus and Queen Bess Drives which abut the parkland. The participation agreement includes the street, curb, gutter and 4-foot wide sidewalk.

ALTERNATIVES:

Denial of the Participation Agreement.

OTHER CONSIDERATIONS:

None.

CONFORMITY TO CITY POLICY:

The proposed roadway abutting a park is consistent Park Master Plan.

EMERGENCY / NON-EMERGENCY:

Non-Emergency

DEPARTMENTAL CLEARANCES:

The Department of Engineering Services, Finance & Resource Management Division has reviewed the funds available from the Bond 2008 Streets, Developers Participation line item and have verified that the monies are available.

FINANCIAL IMPACT: CIP FY2012

Fiscal Year: 2011-2012	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget	\$2,248,700.00	\$151,300.00		\$2,400,000.00
Encumbered / Expended Amount	1,935,558.52			(1,935,558.52)
This item		\$53,431.46		(53,431.46)
BALANCE				

Fund(s): Street Bond 2008

Comments:

RECOMMENDATION:

Staff recommends approval of the motion authorizing the City Manager or designee to enter into a Participation Agreement with Mostaghasi Investment Trust for the construction of the Maximus Drive and Queen Bess Drive road improvements abutting a park not to exceed \$53,431.46.

LIST OF SUPPORTING DOCUMENTS:

Participation Agreement