

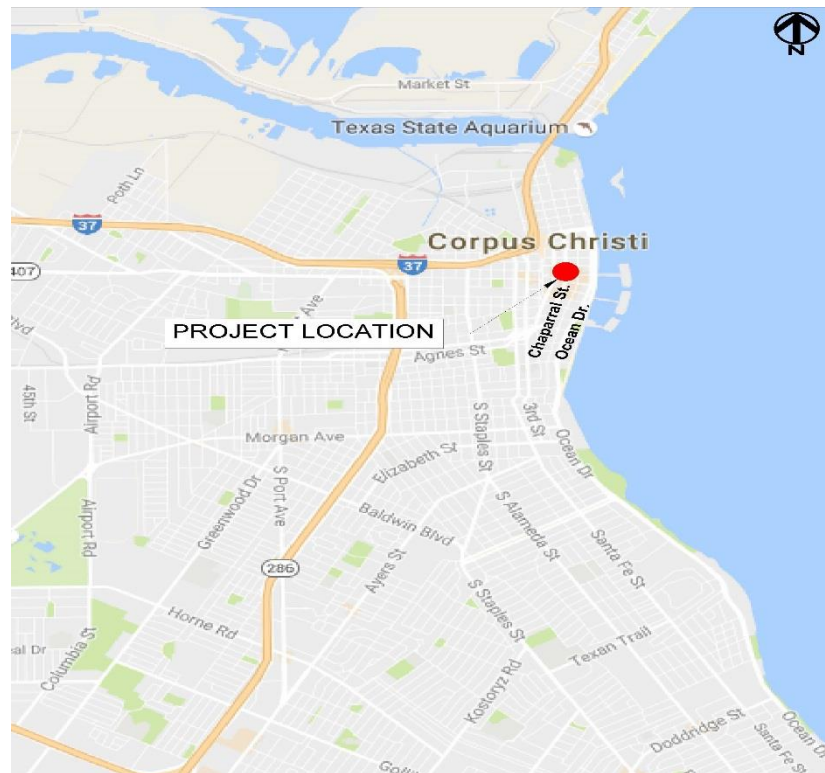
Cosmopolitan Developer Agreement



Council Presentation
November 1, 2016

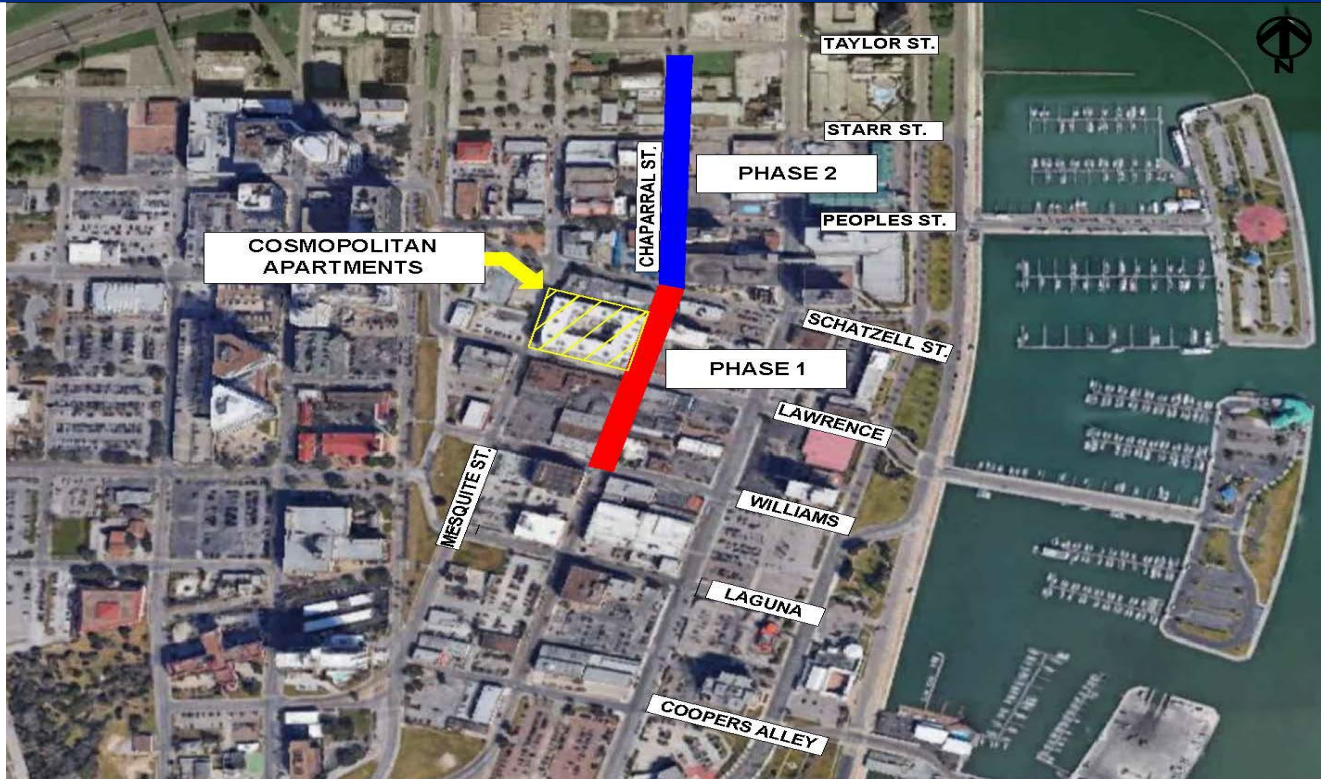
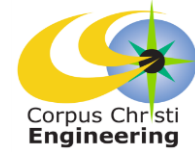


Project Vicinity



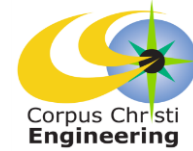


Project Location





Project Scope

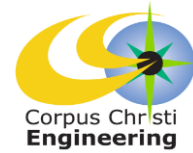


The agreement is necessary to complete the final sidewalk and landscaping improvements fronting the Cosmopolitan Apartment Renovation project.

- The remaining work is part of the Bond 2008 Chaparral Street Phase 1 Project that was deferred due to construction conflicts with the private Cosmopolitan Apartment Renovation project.
- The Bond project included widened sidewalks with textured concrete and/or pavers, new trees, shrubs, irrigation and landscape lighting.
- The City removed the line items from the Chaparral project adjacent to the Cosmopolitan to avoid project delays and escalated costs.
- This agreement provides for fair and reasonable cost reimbursement to the developer upon successful completion and inspection of the work in accordance with the City's plan and specifications.



Project Schedule



The Developer plans to complete the remaining Bond 2008 element by December 2016.

The first section of apartments are planned to open in early 2017.