



REIMBURSEMENT AGREEMENT – MOSTAGHASI GEORGE DEVELOPMENT, LLC

FOR WASTEWATER LINE CONSTRUCTION

FOR WASTEWATER LINE EXTENSION
CONSTRUCTION

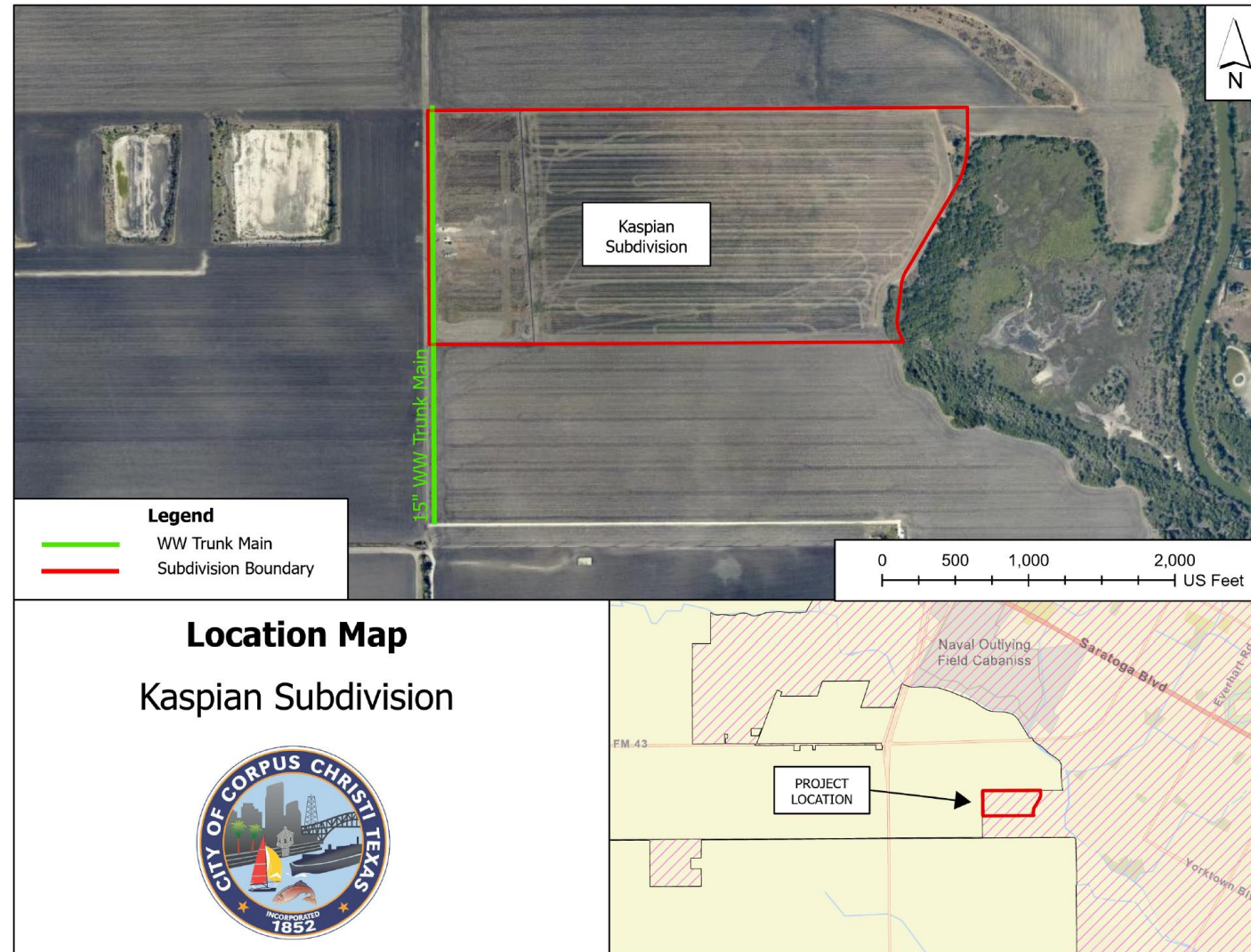
REIMBURSEMENT AGREEMENT

Ordinance authorizing a Wastewater Trust Fund Reimbursement Agreement up to \$2,280,573.90 with Mostaghasi George Development, LLC to construct a wastewater improvement for a proposed residential development located south of FM43 and east of CR 43, also known as Kaspian Subdivision Unit 1 and authorizing future appropriation of Wastewater Trust Fund revenue up to the \$2,280,573.90 to reimburse the developer in accordance with the agreement and Unified Development Code. (District 5).



FOR WASTEWATER LINE EXTENSION CONSTRUCTION

LOCATION MAP



FOR WASTEWATER LINE EXTENSION CONSTRUCTION

TOTAL COST ESTIMATE

ENGINEER'S ESTIMATE OF REIMBURSABLE COSTS FOR PUBLIC WASTEWATER IMPROVEMENTS
FOR KASPIAN UNIT 1 SUBDIVISION, CORPUS CHRISTI, TEXAS

Item	Quantity	Unit	Unit Cost	Item Cost
Wastewater Trunkline Construction				
15" PVC Sanitary sewer line, D = 18' to 23'	2,505.00	L.F.	\$590.00	\$1,477,950
4' dia. fiberglass manhole 18'-19' deep	1.00	Ea.	\$23,000.00	\$23,000
4' dia. fiberglass manhole 19'-20' deep	1.00	Ea.	\$24,000.00	\$24,000
4' dia. fiberglass manhole 21'-22' deep	4.00	Ea.	\$25,000.00	\$100,000
4' dia. fiberglass manhole 22'-23' deep	1.00	Ea.	\$26,000.00	\$26,000
Trench de-watering	2,505.00	L.F.	\$95.00	\$237,975
Trench protection	2,505.00	L.F.	\$10.00	\$25,050
15" M.J. Cap	2.00	Ea.	\$600.00	\$1,200
Stormwater Pollution Prevention	1.00	L.S.	\$4,500.00	\$4,500
Sub-Total Construction Costs				\$1,919,675
Engineering @ 6%				\$115,181
Construction Staking & Supervision @ 2.0%				\$38,394
Sub-Total Engineering & Construction				\$2,073,249
Contingencies @ 10%				\$207,325
TOTAL ALL COSTS				\$2,280,574



FOR WASTEWATER LINE EXTENSION CONSTRUCTION

TIMELINE OF TRUST FUND BALANCE FY24-FY26

Available Combined Trust balance as of 04/30/2026	-\$796,433.85
FY 2024 – 18 projects	-\$14,912,540.24
Ending Cash Balance	\$3,738,843.04
End of FY 2024 Balance	-\$11,184,923.57
CCW Transfer – Wastewater	\$7,384,800.00
Water	\$1,805,556.00
Total:	-\$1,994,567.57
FY25 – 7 projects	-\$1,597,005.60
FY26 – 5 project	-\$1,316,616.00

***As of 04/30/26 Balance is Total: -\$796,433.85**

****Note: Balance reflects progress payments made on projects as well as deposits made into the Trust Fund Accounts.***



FOR WASTEWATER LINE EXTENSION CONSTRUCTION

TRUST FUND BALANCE

City Council has already approved 12 requests in FY25 & FY26 resulting in the Trust Fund to be overcommitted again, as of April 30, 2026 by: -

\$796,433.85

The following projects approvals make up the new over commitment:

	Project/Developer	Project Total
1.	Westwood Heights Unit 4 (Devonshire Custom Homes, Inc) (Wastewater: Collection Line) FY25	\$14,476.00
2.	King's Landing Unit 6 (MPM Development, LP) (Wastewater: Trunk) FY25	\$440,829.12
3.	King's Landing Unit 9 (MPM Development, LP) (Wastewater: Trunk) FY25	\$14,685.78
4.	Waldron (Horizon Land Properties) (Water: Water Arterial Transmission & Grid Main) FY25	\$524,660.00
5.	King's Landing Unit 10 (MPM Development, LP) (Water: Water Arterial Transmission & Grid Main) FY25	\$114,240.00
6.	King's Landing Unit 10 (MPM Development, LP) (Wastewater: Trunk) FY25	\$102,830.40
7.	King's Landing Unit 8 (MPM Development, LP) (Wastewater: Trunk) FY25	\$322,684.80
8.	King's Landing Unit 11 (MPM Development, LP) (Water: Water Arterial Transmission & Grid Main) FY26	\$394,296.00
9.	King's Landing Unit 12 (MPM Development, LP) (Water: Water Arterial Transmission & Grid Main) FY26	\$252,720.00
10.	King's Landing Unit 13 (MPM Development, LP) (Water: Water Arterial Transmission & Grid Main) FY26	\$62,040.00
11.	Oso Creek Corner Unit 3 (MPM Development, LP) (Water: Water Arterial Transmission & Grid Main) FY26	\$380,460.00
12.	Oso creek Corner Unit 3 (MPM Development, LP) (Wastewater: Wastewater Collection Line) FY26	\$227,100.00
13.	Oso Vista Subdivision (V2 Ventures Partners, LLC) (Wastewater: Wastewater Trunk Line) FY26	\$377,849.00 (Pending)
14.	Kaspian Subdivision (Mostaghasi George Development, LLC)(Wastewater: Wastewater Trunk Line) FY26	\$2,280,573.90 (Pending)



FOR WASTEWATER LINE EXTENSION CONSTRUCTION

TRUST FUND BALANCE AS OF April 30, 2026

Available Combined Trust balance as of 04/30/2026 as reported by Finance is: **-\$796,433.85**
Individual Trust Fund balance break down (including Cash Management):

WATER (4030)	WASTEWATER (4220)
-\$825,929.71	\$29,495.86

Developer	Project	Water	Wastewater	Total:
		\$ (825,929.71)	\$ 29,495.86	\$ (796,433.85)
MPM Development, LP	Oso Vista Subdivision (Wastewater)		\$ 377,849.00	\$ 377,849.00
New Balance (If Approved):				\$ (1,174,282.85)
Mostaghasi George Development, LLC	Kaspian Subdivision (Wastewater)		\$ 2,280,573.90	\$ 2,280,573.90
New Balance (If Approved):				\$ (3,454,856.75)



FOR WASTEWATER LINE EXTENSION CONSTRUCTION

RECOMMENDATION

- Staff recommends approval of the reimbursement agreement with Mostaghasi George Development, LLC to reimburse the developer up to \$2,280,573.90 for the City's share of the cost to construct the wastewater infrastructure improvements.
- The request is in accordance with UDC Section 8.5 Trust Fund Policy.





Thank you!