



AGENDA MEMORANDUM

Resolution for the City Council Meeting of December 20, 2022

DATE: December 9, 2022

TO: Peter Zaroni, City Manager

FROM: Al Raymond, Director Development Services
alraymond@cctexas.com
(361) 826-3575

Approval of a Developer Participation Agreement for Street Oversizing; Appropriating Funds from the 2012, 2016, and 2018 Bond Funds to Construct a C-3 Collector Street in Kings Landing Unit 2.

CAPTION:

Resolution authorizing a developer participation agreement with MPM Development, LP to reimburse developer up to \$192,253.75 for the City's share of the cost to construct Lady Alexa Drive (formerly Iron Throne Drive).

SUMMARY:

MPM Development, LP is developing a new residential subdivision and is required to construct new C-3 collector streets. Developer has agreed to enter into a developer participation agreement to oversize the planned street and construct them of out of roller compacted concrete to reduce street maintenance costs and increase the street's longevity. This participation agreement is a continuation of prior projects for the same street within the same development named Kings Landing. The estimated one-time City portion of the cost to oversize the new streets, including curb and gutter, is \$192,253.75.

BACKGROUND AND FINDINGS:

The Developer, MPM Development, LP, has requested reimbursement through a developer participation agreement for the continuation of the oversizing construction of new C-3 collector street named Lady Alexa Drive (Formerly known as Iron Throne Drive). Continuation of the new street is in conjunction with a residential subdivision named King's Landing Unit 2. Developer is required to construct Lady Alexa Drive (Formerly known as Iron Throne Drive) to meet the requirements of a C-3 collector cross section street and is only responsible for the cost of the portion of each street up to that of a Residential Collector Street (C-1) standard, and has agreed to oversize the new street in accordance with the current Urban Transportation Plan (UTP), provided the project would be eligible for reimbursement from the City for the requested oversizing portion of the new street. Developer and City staff have agreed that due to the volume of vehicle traffic, the proposed street shall be constructed in concrete, which is in the City's best interest. Additionally, the oversized portion of the street is eligible for reimbursement of the construction

costs per UDC Section 8.4 and Texas Local Government Code 212.07.

ALTERNATIVES:

This project will extend a new street and will provide greater access to King's Landing Unit 2. An alternative to utilizing Developer Participation funds from available Bond monies to construct the required street improvements would be to construct the new street under a city-initiated CIP project. This option would most likely delay the new street construction until the required funding for the street improvements could be programmed into the CIP budget and would most likely impact the developer's ability to build out his planned residential subdivision in a timely manner.

FINANCIAL IMPACT:

The \$192,253.75 in funding for this developer participation agreement come from funds that have been earmarked during a City Bond initiative to improve existing or construct new City streets and other related improvements. The 2012, 2016, and 2018 Bond has sufficient funds available to reimburse developer through participation agreement for the construction of new street, other related improvements, and improvements to existing deteriorated streets to bring them up to current standards. This project will construct a new City Street with curb and gutter as part of the development of the planned subdivision named King's Landing Unit 2. The planned streets are being oversized along with other improvements, at the City's request, to allow for greater access to the planned subdivision in accordance with the Urban Transportation Plan. This request is a one-time cost associated with the development of the project.

Funding Detail:

Fund: 3703 (Developer Participation Bond 2018)
Project # (CIP Only): 23183 (Lady Alexa Kings Landing 2)
Amount: \$93,282.88

Fund: 3702 (Developer Participation Bond 2016)
Project # (CIP Only): 23183 (Lady Alexa Kings Landing 2)
Amount: \$52,152.40

Fund: 3701 (Developer Participation Bond 2012)
Project # (CIP Only): 23183 (Lady Alexa Kings Landing 2)
Amount: \$46,818.47

RECOMMENDATION:

The request is in accordance with UDC Section 8.4 City Participation in Streets and Drainage Crossings and Section 212.072 of the Local Texas Government Code. The oversizing improvements to Lady Alexa Drive (Formerly known as Iron Throne Drive) and other improvements will provide greater access to King's Landing Unit 2 and follows the Urban Transportation Plan. Staff recommends approval.

LIST OF SUPPORTING DOCUMENTS:

Resolution (with exhibit)
Presentation
Location Map