

Reimbursement Agreement

**Agreement with Cypress Point Capital, LLC
For a Water Arterial Transmission & Grid Main
for Caroline's Heights Unit 1**

City Council
March 22, 2022

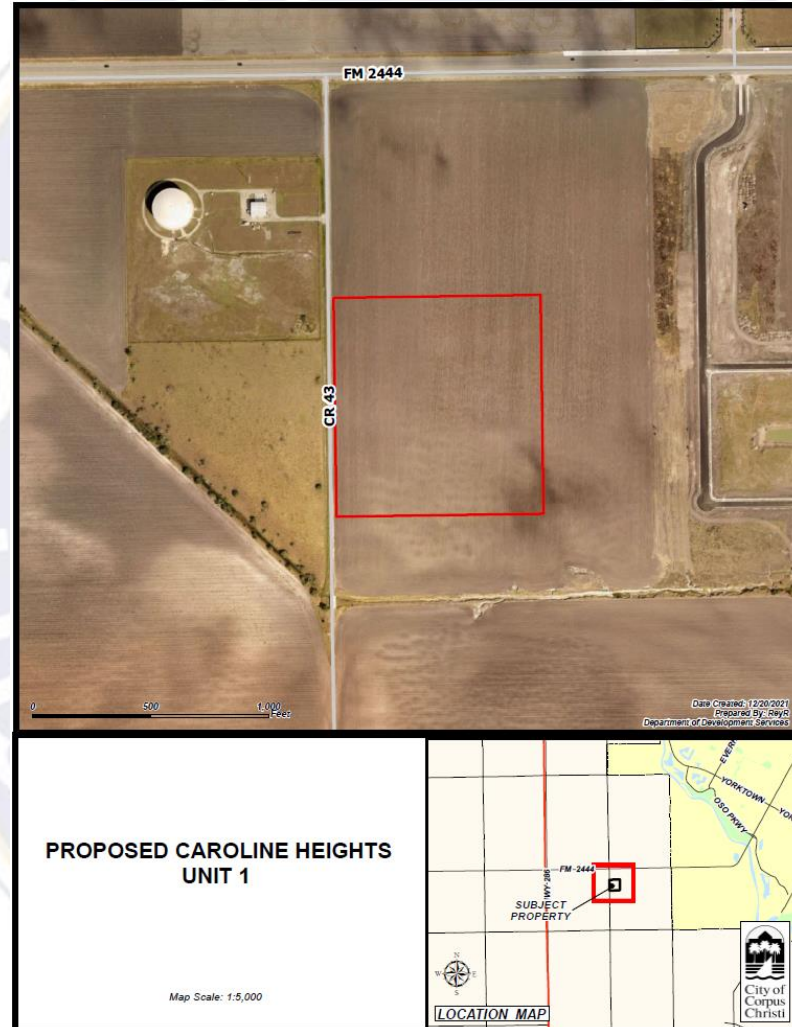
The Promenade

The Proposed Caroline's Heights Unit 1

Swan Village Ph1

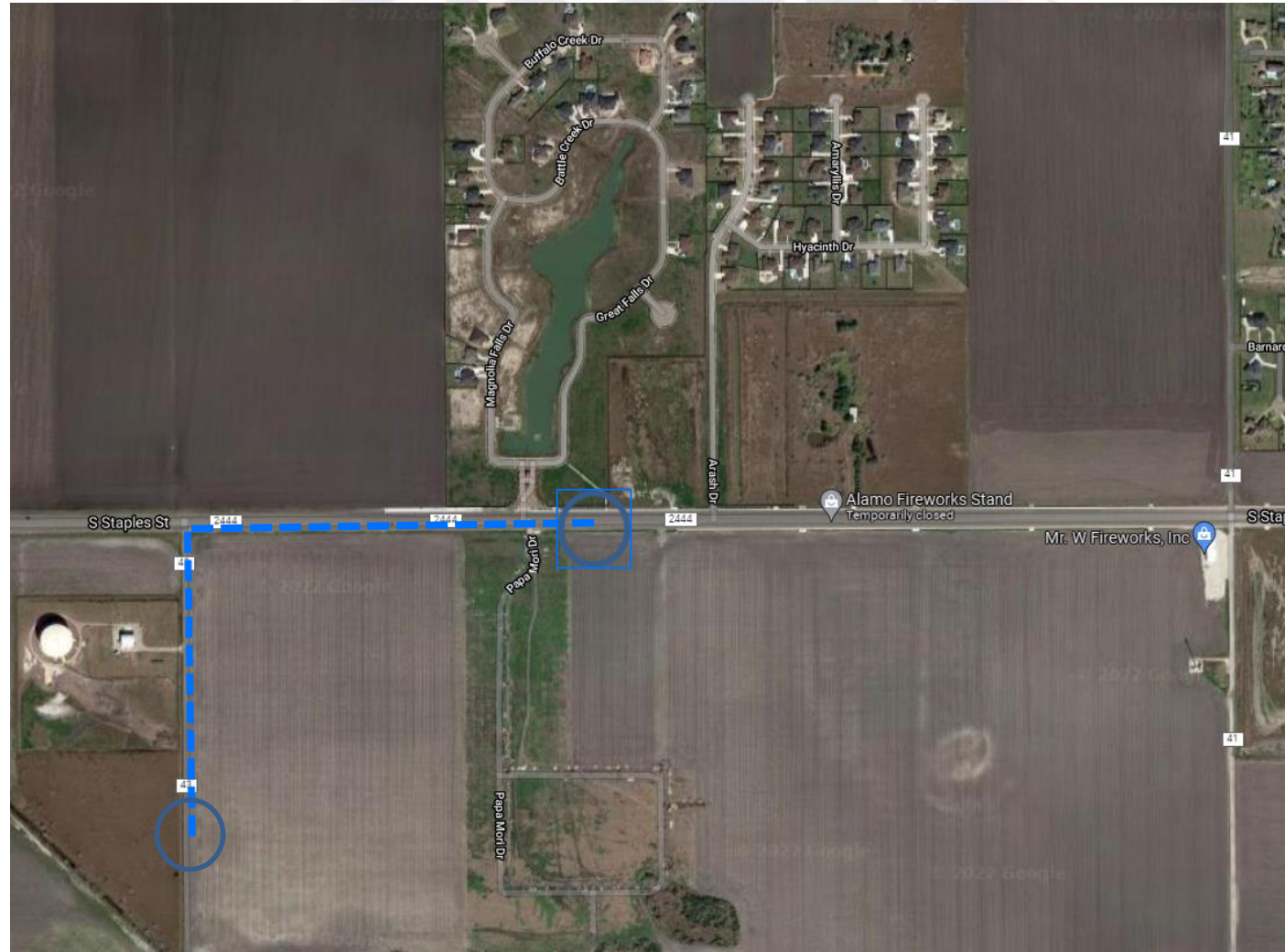
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Location Map



The proposed Caroline's Heights Unit 1 subdivision will be located on FM 2444 on CR 43 as depicted in RED.

Proposed Improvements



Trust Fund Balance as of January 31, 2022

Water Arterial Transmission & Grid Main Trust	Water Distribution Main Trust	Sanitary Sewer Trunk System Trust	Sanitary Sewer Collection Line Trust
lot & acreage fees	pro-rata fees	lot & acreage fees	pro-rata fees
75% surcharge	25% surcharge	75% surcharge	25% surcharge
4030-209010	4030-209020	4220-250410	4220-250420
26,991.92	16,532.66	294,870.45	52,122.56

Funding in the amount of \$79,036.81 is transferred from Water Distribution Main Trust and \$76,510.32 is transferred from the Sewer Trunk System Trust to reimburse the Developer \$471,448.10 as per agreement. If approved by Council, the updated balance would be a total of \$390,517.59 after project is obligated.

Recommendation

Approval

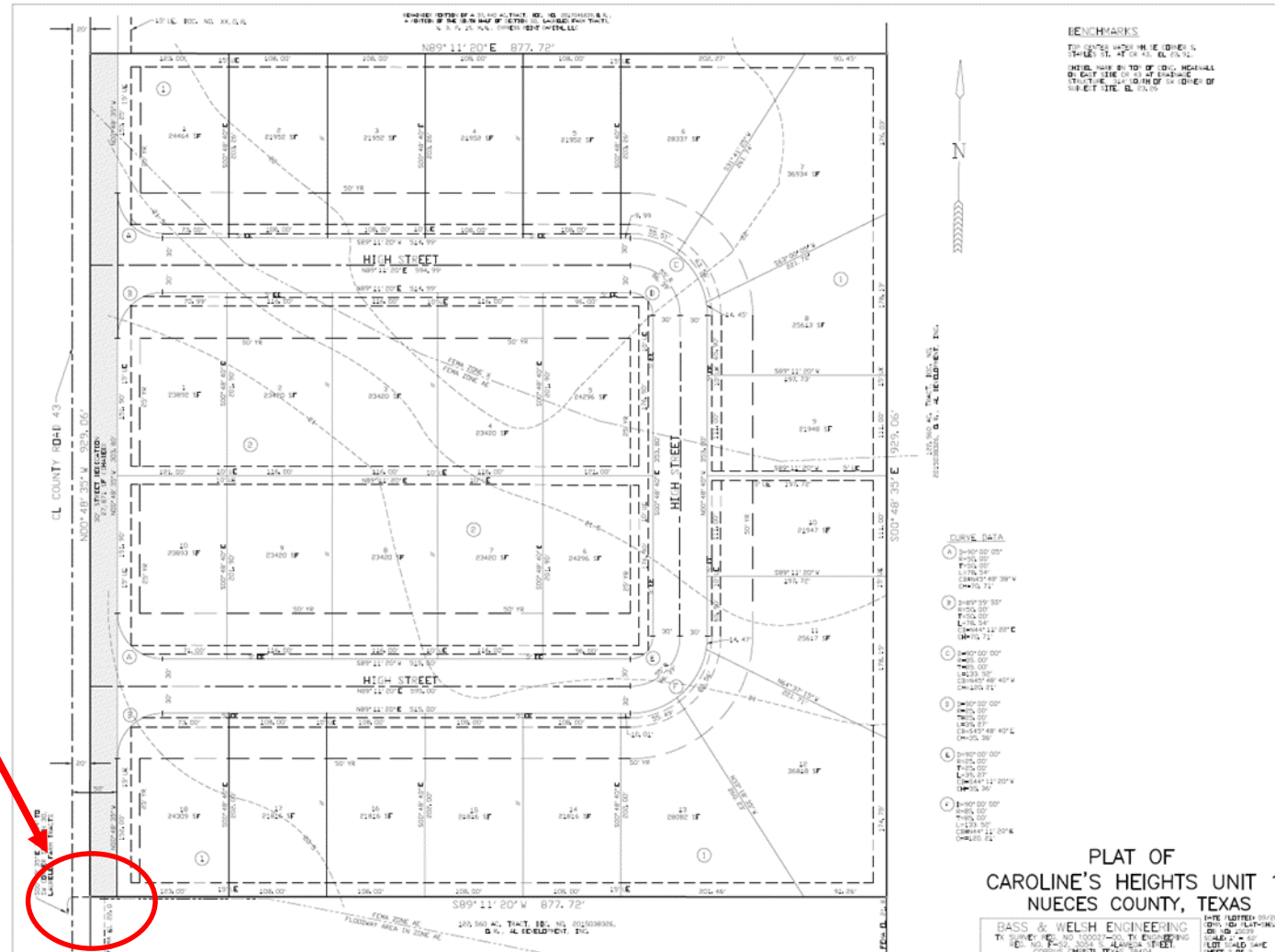
The request submitted by the applicant is in accordance with UDC 8.5.1.C.

Flat

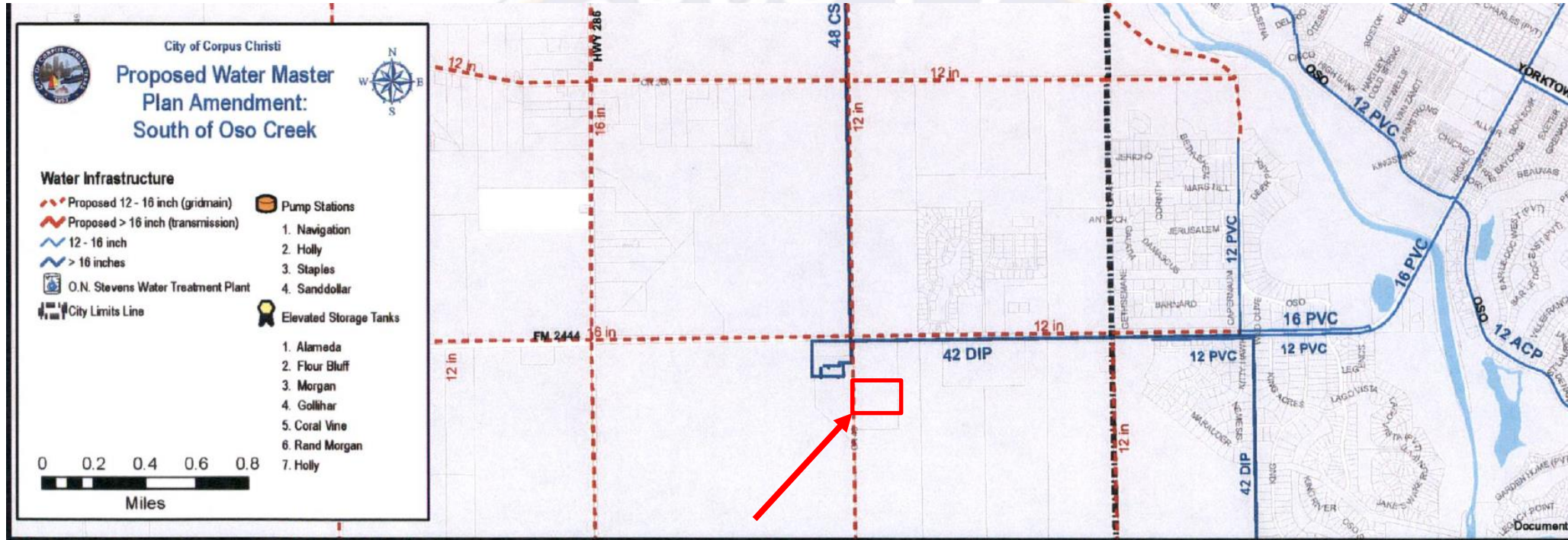
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Plat

The red oval shows where the water line will be capped



Water Master Plan



Proposed Caroline's Heights Unit 1 is consistent with the Water Master Plan and is near other subdivisions recently developed.

