



AGENDA MEMORANDUM

Future Item for the City Council Meeting of March 8, 2016
Action Item for the City Council Meeting of March 29, 2016

DATE: February 10, 2016

TO: Ronald L. Olson, City Manager

FROM: Daniel McGinn, AICP CFM Interim Director, Development Services
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Approval of a Developer Participation Agreement to reimburse the developer for the City's cost to extend Oso Parkway
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CAPTION:

Resolution authorizing the City Manager or designee to execute a developer participation agreement with Ata O. Azali, LLC., ("Developer"), to reimburse the Developer up to \$224,662.67 for the City's share of the cost to extend Oso Parkway, in accordance with the Unified Development Code.

PURPOSE:

Ata O. Azali LLC., will extend Oso Parkway. The subdivision is located east of Cimarron Boulevard, south of Yorktown and west of Salsa Drive.

BACKGROUND AND FINDINGS:

The developer, Ata O. Azali, LLC., is developing a single-family residential subdivision named Queen's Crossing Unit 2. The subdivision is located along the east of Cimarron Boulevard, south of Yorktown and west of Salsa Drive. Queen's Crossing Unit 2 will contain 11 single-family residential lots. The Planning Commission approved the plat for Queen's Crossing Unit 2 on February 26, 2014. The participation agreement is for half-street construction along Oso Parkway frontage and for the required extra thickness of the asphalt.

ALTERNATIVES:

Denial of the Participation Agreement.

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

The developer will be extending and expanding Oso Parkway for a new subdivision as provided in the Unified Development Code.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal
Finance

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital ☐ Not Applicable

Fiscal Year: 2015-2016	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget	\$750,000.00	\$1,500,000.00	\$750,000.00	\$3,000,000.00
Encumbered / Expended Amount	211,249.65	\$1,183,019.42		\$1,394,269.07
This item		\$208,946.10	\$224,662.27	\$433,608.37
BALANCE	\$538,750.35	\$108,034.48	\$525,337.73	\$1,172,122.56

Fund(s): Bond 2012

Comments:**RECOMMENDATION:**

Staff recommends approval of the resolution.

LIST OF SUPPORTING DOCUMENTS:

Resolution
Location Map