



AGENDA MEMORANDUM

Future Item for the City Council Meeting of April 19, 2016
Action Item for the City Council Meeting of April 26, 2016

DATE: March 29, 2016

TO: Ronald L. Olson, City Manager

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

Resolution authorizing the City Manager or designee to execute a developer participation agreement with MPM Development, L.P., ("Developer"), to reimburse the Developer up to \$499,302.42 for the City's share of the cost to extend North Oso Parkway, in accordance with the Unified Development Code.

PURPOSE:

MPM Development, L.P., will extend North Oso Parkway. The subdivision is located east of Ennis Joslin Road, south of Holly Road, and north of Wooldridge Road.

BACKGROUND AND FINDINGS:

The developer, MPM Development, L.P., is developing the final phase of a multi-phased single-family residential subdivision named Parkview Unit 5 Subdivision. The subdivision is located east of Ennis Joslin Road, south of Holly Road, and north of Wooldridge Road. Parkview Unit 5 will contain 33 single-family residential lots. The Planning Commission approved the plat for Parkview Unit 5 on February 24, 2016. The participation agreement is for half-street construction along North Oso Parkway frontage, a bridge and for the required extra thickness of the asphalt on North Oso Parkway.

ALTERNATIVES:

Denial of the Participation Agreement.

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

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

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	\$224,662.27	\$1,618,931.34
This item		\$208,946.10	\$499,302.42	\$708,248.52
BALANCE	\$538,750.35	\$108,034.48	\$ 26,035.31	\$672,820.14

Fund(s): Bond 2012

Comments:**RECOMMENDATION:**

Staff recommends approval of the resolution.

LIST OF SUPPORTING DOCUMENTS:

Resolution with Agreement

Maps