



AGENDA MEMORANDUM

First Reading Ordinance Item for the City Council Meeting of May 10, 2016
Second Reading Ordinance for the City Council Meeting of May 17, 2016

DATE: 4/11/2016

TO: Ronald L. Olson, City Manager

FROM: Dan McGinn, AICP CFM, Interim Director of Development Services
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Appropriating funds to reimburse developer for the shared cost to construct Homedale Drive
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CAPTION:

Ordinance appropriating \$180.48 of interest earned and approving use of \$3,379.80 of interest earnings and \$27,703.31 of developer deposits in the NO. 4730 Infrastructure Fund to reimburse Esteban R. Alaniz for ½ street construction cost of constructing Homedale Drive.

PURPOSE:

Approval of Ordinance to reimburse Esteban R. Alaniz for the shared cost to construct Homedale Drive. Homedale Drive will be located south of Purdue, east of Flour Bluff Drive, west of Waldron Road and north of Glenoak Drive.

BACKGROUND AND FINDINGS:

On October 11, 2005, The City of Corpus Christi (the CITY) accepted \$13,056.81 from Diamondhead Development Co., as payment in lieu of Diamondhead Development Co.'s obligation to construct one-half of Homedale Drive and supporting infrastructure as required to develop and plat Homedale Addition Unit 1.

On November 8, 2005, The City of Corpus Christi (the CITY) accepted \$14,646.50 from Diamondhead Development Co., as payment in lieu of Diamondhead Development Co.'s obligation to construct one-half of Homedale Drive and supporting infrastructure as required to develop and plat Homedale Addition Unit 2.

The initial deposit of \$13,056.81 from Diamondhead Development Co., has accrued \$1,588.51 in interest earnings. The initial deposit of \$14,646.50 from Diamondhead Development Co., has accrued \$1,791.29 in interest earnings. The ordinance as presented will streamline the required appropriations and transfers of deferment agreement amounts along with interest earned to reimburse Esteban R. Alaniz for his shared cost of constructing Homedale Drive. Esteban R. Alaniz is developing a single-family residential subdivision named Homedale Addition Unit 4, which is located directly

south of Homedale Addition Units 1 & 2. Homedale Addition Unit 4 is located south of Purdue, east of Flour Bluff Drive, west of Waldron Road and north of Glenoak Drive. Homedale Addition Unit 4 will contain 42 single-family residential lots. The Planning Commission approved the plat for Homedale Addition Unit 4 on December 17, 2014 and the public improvement plans were approved by the CITY on March 2, 2015.

ALTERNATIVES:

Denial of Ordinance

OTHER CONSIDERATIONS:

None

CONFORMITY TO CITY POLICY:

Esteban R. Alaniz will construct Homedale Drive per the deferment agreements.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal
Finance

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital X No. 4730 Infrastructure Trust Fund

Fiscal Year: 2015-2016	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$31,083.11		\$31,083.11
Encumbered / Expended Amount		0.00		0.00
This item		\$31,083.11		\$31,083.11
BALANCE		0.00		0.00

Fund(s): Homedale Addition Units 1 & 2 (263055) – Security \$27,703.31, interest \$3,379.80

Comments:

RECOMMENDATION:

Staff recommends approval of the ordinance.

LIST OF SUPPORTING DOCUMENTS:

Ordinance
Location Maps
Deferment Agreement 1&2 - Diamondback Development, Co.