



AGENDA MEMORANDUM

Future Item for the City Council Meeting of November 27, 2018
Action Item for the City Council Meeting of December 04, 2018

DATE: October 29, 2018

TO: Keith Selman, Interim City Manager

FROM: Nina Nixon-Mendez, FAICP, Director, Development Services
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Resolution authorizing Developer Participation Agreement with MPM Development, LP for the City's share of the cost to extend Oso Parkway south of Yorktown Boulevard & east of Cimarron Boulevard

CAPTION:

Resolution authorizing developer participation agreement with MPM Development, LP, to reimburse developer up to \$185,005.37 for City's share of cost to extend Oso Parkway.

PURPOSE:

MPM Development, L.P., will extend Oso Parkway, approximately 1,384 lineal feet of roadway. Approval of the agreement will allow the developer to continue with the proposed single-family residential development known as Royal Creek Estates Unit 8. The subdivision is located south of Yorktown Boulevard (SH 357) and east of Cimarron Boulevard.

BACKGROUND AND FINDINGS:

The developer, MPM Development LP, is proposing to develop a 36-lot single-family residential subdivision known as Royal Creek Estates Unit 8. The tract of land is located south of Yorktown Boulevard and east of Cimarron Boulevard. Royal Creek Estates Unit 8's plat was approved by the Planning Commission in February 2018. The street, approximately 1,384 lineal feet of roadway, must be designed to a level higher than that of residential collector. The Urban Transportation Plan requires the construction of Oso Parkway, which is greater than a residential collector allowing the developer to enter into a Participation Agreement with the City to share the cost of the street construction. The participation agreement provide for additional street pavement and base course section and a wider sidewalk.

ALTERNATIVES:

Disapproval of the Participation Agreement.

OTHER CONSIDERATIONS:

None

CONFORMITY TO CITY POLICY:

The proposed roadway is consistent the Master Plan and conforms to UDC Section 8.4.1.

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal
Finance

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☒ Capital ☐ Not Applicable

Fiscal Year: 2018-2019	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget	\$3,032,080.04	\$3,032,080.04	0	\$3,032,080.04
Encumbered / Expended Amount	\$2,781,955.51	\$2,781,955.51	0	\$2,781,955.51
This item	\$185,005.37	\$185,005.37	0	\$185,005.37
BALANCE	\$65,116.16	\$65,116.16	0	\$65,116.16

Fund(s): Street Bond 2012 # 3701-Dev Part BD12

Comments:

RECOMMENDATION:

Staff recommends approval of the Resolution.

LIST OF SUPPORTING DOCUMENTS:

Resolution with Exhibits
Presentation