

Amendment to Agreements

Amend Water Arterial Transmission and Grid
Main Construction and Reimbursement
Agreement and Developer Participation
Agreement for
➤ Royal Creek Estates Unit 8
to extend the expiration date for MPM
Development, LP.

City Council
November 17, 2020

Location Map



Reimbursement Agreement

- MPM Development, LP. Entered into a Water Transmission and Grid Main Construction and Reimbursement Agreement on December 6, 2018 for a period of 24 months.
- The developer is required to install 1384 linear feet of 12-inch waterline.
- The total reimbursement amount authorized in the agreement is \$183,810.74.
- This is the first extension request for this agreement.
- The developer has stated that the required work outlined in agreement was not started due to economic conditions in 2019 and the COVID-19 crisis in 2020.

Participation Agreement

- MPM Development, LP. Entered into a Participation Agreement with the City to extend Oso Parkway on December 7, 2018 for a period of 24 months.
- The developer is required to construct a larger street (approximately 1384 LF), including the street curb, gutter and 4-foot wide sidewalk.
- The streets improvements are part of the UTP
- The developer will be reimbursed 30% of the cost of the roadway extension, not to exceed \$185,005.37.
- This is the first extension request for this agreement.
- The developer has stated that the required work outlined in agreement was not started due to economic conditions in 2019 and the COVID-19 crisis in 2020.

Recommendation

Approval

The amendment to the agreements is accordance with UDC Section 8.5.1 Water Trust Fund and UDC Section 8.4 City Participation in Streets and Drainage Crossings.