



Legislation Text

File #: 19-0032, **Version:** 1

Consider and take action on a resolution authorizing a development agreement with West FM 517, Ltd. for regional water and wastewater facilities (Director of Planning and Development)

The Developer owns and plans to develop an approximately 491-acre tract located within the corporate limits of the City. Although a MUD exists to assist in the infrastructure improvements within the proposed development, there are no main water and wastewater facilities to which to connect.

The Developer and the City wish to provide for the construction and development of certain regional water and wastewater facilities that serve a general benefit not only to the proposed development, but also to the surrounding area within the City's corporate limits.

The Developer is willing to pre-finance the City's cost to design and construct such regional water and wastewater facilities, subject to reimbursement from the City.

CONTRACT ORIGINATION: Reviewed by the City Attorney's Office.

Attachments:

1. Data Sheet
2. Proposed Resolution
3. Exhibit A - Development Agreement

FUNDING

{x} Funding is available from CRF fees in the amount of \$3 million due upon completion of the project. Remaining cost up to \$9.9 million will be reimbursed to the developer with future CRF fees from the development.

STRATEGIC PLANNING

{x} Critical Success Factor #1: Develop and Maintain City's Infrastructure