

TITLE: Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute a Developer Participation Agreement with TMPG Highland Lakes, LLC, for the Construction of Certain Water Line Improvements to Serve the Highland Lakes Phase 1 Subdivision, Generally Located on the North Side of Bloomdale Road (CR 123) and on the West Side of Future Ridge Road (CR 163)

COUNCIL GOAL: Direction for Strategic and Economic Growth

(1A: Establish regional and infrastructure incentives to increase

economic growth)

MEETING DATE: July 19, 2022

DEPARTMENT: Engineering

CONTACT: Gary Graham, P.E., Director of Engineering

Brandon Opiela, Development Services Manager

RECOMMENDED CITY COUNCIL ACTION:

Approval of the Resolution

ITEM SUMMARY:

- This item authorizes the City Manager to enter into an agreement with TMPG Highland Lakes, LLC, for the construction of an approximately 285 linear foot offsite water line, to serve Phase 1 of the Highland Lakes subdivision.
- In conjunction with the platting and development of Phase 1 of the Highland Lakes subdivision (approximately 140.05 acres), the developer is extending a water line from the south, which a portion of the line was previously escrowed for as part of a facilities agreement with Phase 2 of the Bloomridge subdivision.
- The proposed agreement stipulates that the City agrees to participate with said

escrowed funds, up to \$20,700.00.

- The location of the water line covered by the proposed agreement is shown on the attached Water Line Exhibit.
- Per the proposed agreement, the developer shall complete construction and receive City acceptance of the improvement within twenty-four (24) months of the beginning of construction.

BACKGROUND INFORMATION:

- The associated record plat (PLAT2022-0082) for the Highland Lakes, Phase 1
 Addition was approved by Staff on June 8, 2022 for 229 single family residential
 lots.
- The total contracted price of the public improvements to be constructed by the developer for Highland Lakes, including the portion of water line included in the proposed agreement, is \$9,289,209.19.

FINANCIAL SUMMARY:

- The proposed agreement stipulates that the City agrees to participate up to \$20,700.00 towards the installation of the water line improvements. These funds were previously escrowed as a part of the Bloomridge Phase 2 Facilities Agreement (AGREEMENT2019-0016) with CADG McKinney Bloomridge 40, LLC.
- Funds are available in project ST1722 (Ridge Road Wilmeth to Bloomdale) to fulfill the obligations of this agreement.

BOARD OR COMMISSION RECOMMENDATION:

N/A

SUPPORTING MATERIALS:

Resolution
Agreement
Water Line Exhibit
Location Map and Aerial Exhibit
Form 1295