



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 22-0630, **Version:** 1

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 off-site 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