

Legislation Text

File #: 2018-6813, Version: 1

Approving a Developer Participation Contract for the Costco development, located southeast of the intersection of SH 130 and Kelly Lane, and authorizing the City Manager to execute the agreement.

In response to City request, the Costco development has agreed to construct an oversized 24" public water line rather than the originally proposed 18" water line which would have sufficiently served the Costco development. The oversized water line will increase the capacity of the system for the benefit of anticipated future development in the area. This Developer Participation Contract allows the City to reimburse the Costco developer for the difference in cost that resulted due to the water line upsizing.

This item has been reviewed by legal.

Fiscal Impact

City shall reimburse developer in an amount not to exceed \$58,418.00. A budget amendment for this project will be presented to Council at a future meeting with the offset being water revenue that is projected to exceed the fiscal year 2018 budget.

Staff Recommendation

Staff recommends approval of this agreement as requested.

Drafter

Cynthia Pierce, P.E., CFM Development Engineering Director