

CITY COUNCIL MEMORANDUM

City Council Meeting: October 22, 2019
Department: Executive Team
Subject: Resolution No. 19-R-147 -Consideration and/or action approving a Resolution authorizing the City Manager to enter into an agreement with ILF N-T Owner, LP. for reimbursement for a roadway extension in the Homestead Development. (M. Browne/B. James)

BACKGROUND

As part of the development of the Homestead Residential subdivision, the Developer will be constructing a number of roads that are on the City's roadway impact fee capital improvements program (CIP). These are Homestead Parkway, Schwab Road and an unnamed North South Collector, where they cross the Homestead property. Per the City's roadway impact fee ordinance, the developer is eligible to receive credits to offset the roadway impact fees that are to be paid as each residential unit is developed. The roadway impact fee ordinance allows for the developer to enter into an impact fee credit agreement.

GOAL

Allow for the developer to Homestead to receive roadway impact fee credits for the eligible roads they construct.

COMMUNITY BENEFIT

Allows for the orderly and timely construction of roadway infrastructure.

SUMMARY OF RECOMMENDED ACTION

Approval of the resolution authorizing the City Manager to enter into the agreement with the developer of Homestead for roadway impact fee credits.

FISCAL IMPACT

It is not anticipated that the credits due to the developer will fully offset the impact fees due, based on the approved number of residential units that could be built. As such, it is not anticipated that the City will have to reimburse the developer from impact fees collected within the service area.

RECOMMENDATION

Approval of Resolution 19-R-147.

Attachments

Resolution 19-R-147
Homestead Agreement
