

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA
Meeting Date: September 15, 2020

Item Details

Presenter(s): Marty Stone, Assistant Town Manager and Vance Holloman, Finance Director
Department(s): Streets and Finance

Requested Motion

Motion to approve Budget Ordinance Amendment No. 2 appropriating funds for the purpose of reimbursing a developer for completion of the Hasse Avenue Extension connecting the Sweetwater and Linden Subdivisions.

Approval Recommended?

Yes

Item Details

In December 2017 the Town received a fee in lieu of streets from a developer that was not required to construct the Hasse Avenue Extension to their property line per the Town's UDO Sec. 7.5.4.F. A fee-in-lieu of construction is permitted where due to environmental constraints it is not possible to construct a stub street within 10 feet of the property line. In this instance, the environmental constraint is a creek crossing, requiring a culvert across the property line. Per UDO Sec. 7.5.4.F.4, when the adjacent site plan includes completion of the street, the developer of the adjacent site shall receive the full balance of the fee-in-lieu. In this case, it is a completion of the connection started by the Sweetwater development (the first approved development) into the Linden development (the second approved development). The extension has recently been completed by Dan Ryan Builders and they are entitled to an amount equal to the fee in lieu. The transaction will also result in the extension being added to the fixed assets of the Town at a value equal to the fee.

The fee was deposited in the Transportation Capital Reserve Fund. The budget amendment will also appropriate funds to be transferred from the Reserve Fund to the General Fund to make the payment.

Attachments

- Budget Ordinance Amendment No. 2

