



STAFF REPORT

MEETING DATE: December 10, 2024

TITLE:

Consider and act on Resolution No. R-2024-170, approving and authorizing execution of the first amendment to the Viridian Development Agreement between the City of Bastrop and Continental Homes of Texas, L.P., regarding the Valverde Development; providing for severability; providing for repeal; and providing an effective date.

AGENDA ITEM SUBMITTED BY:

Submitted by: Andres Rosales, Assistant City Manager

BACKGROUND/HISTORY:

The City and Viridian Development entered into a Development Agreement on July 13, 2021, regarding the development and annexation of certain property now referred to as the Valverde Development. Resolution No. R-2021-65 approved the Agreement between both parties.

The City and Owner desire to modify the Agreement to account for changes in circumstances and to provide additional clarification of the Parties' respective responsibilities relating to certain offsite Wastewater Facilities for the Valverde Development as referred to in Sections 6.01, 6.02, and Exhibit "E" of the Agreement. Section 15.06 of the Agreement allows for an amendment to the Agreement provided that the written amendment is approved by the City Council and executed by both parties.

The City previously approved constructing the FM 969 Offsite Wastewater facilities to serve Valverde for \$3,200,000.00. Valverde contributes \$211,570.00 towards the cost of construction. The City will agree to provide pump and haul wastewater service to the property at the City's expense until the Wastewater Facilities are complete and operational; provided, however, that the City's expense to provide such pump and haul wastewater service shall not exceed \$200,000.00 in total. Valverde would be responsible for any further expenses for pump and haul in excess of \$200,000.00.

The City Council previously approved a version of the proposed amendment to the Agreement by City Council Resolution No. R-2024-73, on July 23, 2024; however, that version of the proposed amendment was not executed by both parties.

FISCAL IMPACT:

The City previously approved the construction cost for the FM 969 Offsite Wastewater facilities. Valverde would reimburse \$211,570.00 towards the construction cost. The City will be responsible for pump and haul wastewater service shall not exceed \$200,000.00 in total. Valverde would be responsible for any further expenses for pump and haul in excess of \$200,000.00.

RECOMMENDATION:

Recommended approving Resolution No. R-2024-170 approving and authorizing execution of the first amendment to the Viridian Development Agreement between the City of Bastrop and Continental Homes of Texas, L.P., regarding the Valverde Development.

ATTACHMENTS:

1. Resolution No. R-2024-170
2. Attachment A: First Amendment to the Development Agreement