



CITY COUNCIL ITEM SUMMARY

MEETING DATE:	July 18, 2024
SUBCATEGORY:	Contracts/Agreements
DEPARTMENT NAME:	Gas
AGENDA ITEM TITLE:	Hamilton Place Development Agreement
DEPARTMENT SUMMARY RECOMMENDATION:	<p>This agreement between the City and Pulte Home Company, LLC states that the installation of the natural gas main infrastructure will be completed at no cost to the developer. In exchange, the developer has agreed to install natural gas to each home, 86 in total. The developer has also agreed to participate in our Gas Advantage program by installing a minimum of one gas furnace on the main level, one gas water heater, and one other gas appliance or gas stub for one other gas appliance. A significant amount of gas infrastructure will be required to serve this subdivision at an estimated material cost of approximately \$26,000.00, however, the City will receive a return on investment (ROI) of less than twelve (12) months following the completion of all of the homes.</p>
LEGAL:	Approved by the City Attorney