



STAFF REPORT
City of Dripping Springs
PO Box 384
511 Mercer Street
Dripping Springs, TX 78620

Submitted By: Ginger Faught, Deputy City Administrator

Council Meeting Date: February 21, 2023

Agenda Item Wording: **Approval of Carter Tract Escrow Agreements for traffic signal at FM 150 and Ranch Road 12 and Road Widening of Mount Gainor Road**

Agenda Item Requestor: Developer of Carter Ranch

Summary/Background:

The approved Traffic Impact Analysis (TIA) for the Carter Tract Development required that the developer enter into Escrow Agreements for the following projects:

- 1) Signal at FM150 and RR 12—Amount to be escrowed \$47,195.60
- 2) Widening of a portion of Mount Gainor Road—Amount \$98,640.00

The TIA also requires that Developer of the Carter Tract completely fund the signal and intersection improvements at Caliterra Parkway and RR12. Construction plans are being finalized for this improvement and the Developer is negotiating a Donation Agreement with TxDOT.

Commission Recommendations: N/A

Recommended Council Actions: Approve as presented.

