

# AGENDA ITEM SUMMARY

City Council



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## STAFF

Marc Virata, TCEF Program Manager  
Dana Hornkohl, Capital Projects Manager

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## SUBJECT

**Second Reading of Ordinance No. 116, 2024, Making Supplemental Appropriations of Revenue from Developer Contributions and Authorizing Transfers for the Cordova Road Right-of-Way Acquisition.**

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## EXECUTIVE SUMMARY

This Ordinance, unanimously adopted on First Reading on August 20, 2024, appropriates developer contribution funds for the City to acquire right-of-way for Cordova Road as provided in the development agreement for The Landing at Lemay. If approved, this item will appropriate \$500,000 received in July as a development contribution for Cordova Road Right-of-Way Acquisition.

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## STAFF RECOMMENDATION

Staff recommends adoption of the Ordinance on Second Reading

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## BACKGROUND / DISCUSSION

Cordova Road is an existing roadway from the roundabout at Lincoln Avenue to Duff Drive, built by the Capstone Cottage development in 2017. On September 21, 2023, the Planning and Zoning Commission approved The Landing at Lemay Project Development Plan (PDP). The Landing at Lemay Project is located directly north of Capstone Cottages and the PDP depicts the developer's dedication and construction extending Cordova Road from Duff Drive to Link Lane.

After the Planning and Zoning Commission approval and before entitlement, the developer informed the City that they were unable to acquire property intended for the Cordova Road dedication to the City. By the terms of their development agreement with the City, the developer has agreed to provide the City \$500,000 towards securing the property identified for Cordova Road right-of-way. Per the development agreement, if the City is successful in acquiring the property while The Landing at Lemay is under construction, the developer will construct the Cordova Road extension. If the City is not successful in acquiring the property in this timeframe, the developer will pay a payment-in-lieu (PIL) for the local portion of Cordova Road associated with the dedication of the property between Duff Drive and Link Lane.

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## CITY FINANCIAL IMPACTS

The following is a summary of the funding anticipated for the Cordova Road Right-of-Way Acquisition.

<b>Funds to be Appropriated per this Action</b>	
Development Contributions to Construction	\$ 500,000
<b>Total Funds to be Appropriated per this Action</b>	<b>\$ 500,000</b>
<b>Total Project Funds</b>	<b>\$ 500,000</b>

The total fund amount projected for this acquisition is \$500,000 composed of funds appropriated with this action.

**BOARD / COMMISSION / COMMITTEE RECOMMENDATION**

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The Planning and Zoning Commission approved The Landing at Lemay PDP on September 21, 2023, depicting the dedication and construction of the extension of Cordova Road.

**PUBLIC OUTREACH**

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The Landing at Lemay PDP had a neighborhood meeting on October 4, 2021, and was subject to the standard notice to owners of record within 800-feet of the development as prescribed in the Land Use Code.

**ATTACHMENTS**

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First Reading attachments not included.

1. Ordinance for Consideration