

EXECUTIVE BRIEF REGULAR MEETING

AGENDA DATE: September 1, 2020

DEPARTMENT: Water Utilities

TITLE:

Cost Sharing Contract by and between 1939 7th Ave LLC. and the City of Lake Worth Beach

SUMMARY:

1939 7th Ave LLC will be constructing an industrial storage facility that fronts 7th Ave N in the Park of Commerce area. 1937 7th Ave LLC and the City wish to enter into a cost sharing contract to ensure work is completed under the City's current construction project at the location.

BACKGROUND AND JUSTIFICATION:

In late 2019 the City approved the site plan for 1939 7th Ave N in the Park of Commerce area; a two-phase improvement plan at the reference address. The phased plan requires certain utility improvements to utilize the site as proposed.

The City has an ongoing, multi-year, Park of Commerce Project which is in process of constructing new roadway and installing utility infrastructure improvements in the Phase 1B project. The City is able to install the infrastructure for the proposed site with the City's current contractor David Mancini & Sons. The work will be installed under specified project phase and 1937 7th Ave LLC will reimburse the City the amount of \$41,955.31 for the utility improvements. This will ensure the utilities are installed prior to the completion of the roadway, curb and sidewalk improvements.

MOTION:

Move to approve/disapprove cost sharing contract between 1939 7th Ave LLC and the City of Lake Worth Beach.

ATTACHMENT(S):

Fiscal Impact Analysis
Cost Sharing Contract with Exhibits

FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2020	2021	2022	2023	2024
Capital Expenditures	\$12,544.33	0	0	0	0
Operating Expenditures	0	0	0	0	0
External Revenues	0	0	0	0	0
Program Income	0	0	0	0	0
In-kind Match	\$41,955.31	0	0	0	0
Net Fiscal Impact	\$54,499.64	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Account Number	Account Description	Project Number	FY20 Budget	Current Balance	Agenda Expenditure	Balance
422-7034-533.63-15	Water Distribution	SG 1803	\$5,733,920	\$533,279.58	\$12,544.33	\$520,735.25

C. Department Fiscal Review:_____

Brian Shields – Director
 Bruce Miller – Finance Director
 Christy Goddeau – City Attorney
 Michael Bornstein – City Manager