



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: October 21, 2020
PREPARED BY: Thomas Bolt, City Manager
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the Second Amendment to Development Agreement (Manor Heights).

BACKGROUND/SUMMARY:

The Development Agreement approved on November 7, 2018 needs to be updated to reflect “current conditions” now that the City is obtaining bids for the first phase of the Wastewater Treatment Plant and construction of the Project is imminent. The Second Amendment to the Development Agreement provides additional detail on construction of wastewater infrastructure and roadway infrastructure and sets forth, among other things, phased construction of such infrastructure, how infrastructure will be paid for between anticipated PID bond proceeds and Developer funds, and fiscal surety to be provided to City to insure completion of said improvements.

LEGAL REVIEW: Yes
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

- Second Amendment to Development Agreement

STAFF RECOMMENDATION:

It is the City staff’s recommendation that the City Council approve the Second Amendment to Development Agreement (Manor Heights).

PLANNING & ZONING COMMISSION: **Recommend Approval** **Disapproval** **None**