



## **AGENDA ITEM ANALYSIS**

Project/Issue Name: 23-27 An Ordinance of the City Council Approving Execution of a Developer Agreement with Shuyler Ridge LLC for Development of Phase Four of The Lakes at Shuyler Ridge Subdivision.

Submitted By: Chris Tabor, Principal Planner

Date: August 29, 2023

### **Issue Statement**

Shuyler Ridge LLC wishes to enter into a Developer's Agreement for the deferred construction of Bailey Avenue during the construction of the infrastructure associated with Phase 4 of The Lakes at Shuyler Ridge.

### **Discussion and/or Analysis**

The approved Development Plan for the requires the construction of a portion Bailey Avenue, a secondary arterial class street, as depicted by the City of Republic Major Thoroughfare Plan. The Developer is requesting deferral of Bailey Avenue proportional to the combined number of lots in Phases 3 and 4 of the development. A similar Developer's Agreement was approved by City Council when Phase 3 was preparing to construct infrastructure.

Like the Developer's Agreement approved for Phase 3, the calculations for the total number of lots used to determine the proportional share of the street cost in this Developer's Agreement exclude Phases 1 and 2 of the subdivision. The area of the Lakes at Shuyler Ridge Subdivision pertinent to the Developer's Agreement includes a total of 282 residential lots. This sum consists of Phase 3 (62 lots), Phase 4 (38 lots) and the lots allowable in all future remaining phases (182 lots). The combined total of lots in Phases 3 and 4 (100 lots) represents 34.76% of the total development area considered for the purposes of the Developer's Agreement. The estimated cost of construction of Bailey Avenue, a secondary arterial class street (3,400 LF), is \$1,647,031.67.

The Developer's Agreement financially secures 34.76% of the costs of construction for Bailey Avenue for a period of four years. The proportional cost of Bailey Avenue being secured is \$572,508.20, which represents the total amount being secured through the Developer's Agreement. The developer must construct the required improvements or enter into a new Developer's Agreement with the City prior to the issuance of any additional permit for subsequent phases of development.

### **Recommended Action**

Staff recommends approval of the Developer's Agreement.