AGENDA ITEM ANALYSIS

Project/Issue Name:	23-23 An Ordinance of the City Council Approving Execution of a Developer Agreement with Turner Residential Holding, LLC for the Continued Development of the Oak Hills Phase Three Residential Subdivision.
Submitted By:	Chris Tabor, BUILDS Department Principal Planner
Date:	July 18. 2023

Issue Statement

Turner Residential Holdings, LLC wishes to enter into a Developer's Agreement for the deferred construction of a 10" water main and Samuel Sturgis Avenue during the construction of the infrastructure associated with Phase 3 of Oak Hills.

Discussion and/or Analysis

The approved Preliminary Plat for Oak Hills requires the extension of a 10" water main parallel to West Farm Road 170 and the construction of Samuel Sturgis Avenue; the Developer is requesting deferment of both infrastructure improvements proportional to the combined number of lots in Phases 1 and 3 of the development.

The Oak Hill Subdivision consists of 135 residential lots; Phase 1 consists of 27 lots, or 20% of total development; Phase 3 consists of 19 lots, or 14.07% of total development. The combined total of both phases is 46 lots, or 34.07% of total development. The estimated cost of construction for the water main extension (1,464.5 LF) is $89,117.75. The estimated cost of construction of Samuel Sturgis Avenue, a collector class street (1,328 LF), is $713,839.59.

The Developer's Agreement financially secures 34.07% of the costs of construction for the remaining water main and for Samuel Sturgis Avenue for a period of four years. The proportional cost of the water main being secured is $30,362.42; The proportional cost Samuel Sturgis Avenue being secured is $243,205.15. The total amount being secured through the Developer's Agreement is $273,567.57. 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.