

Mayor and Council Communication

DATE: 06/28/22

M&C FILE NUMBER: M&C 22-0535

LOG NAME: 20HARMON RD FUNDING AGREEMENT PRESIDIO VILLIAGE LLC

SUBJECT

(CD 7) Authorize Execution of Developer Funding Agreement with Presidio Village, LLC in the Amount of \$124,372.00 for the Construction of the Creosote Road Median Opening on Harmon Road, Adopt Appropriation Ordinance and Amend the Fiscal Years 2022-2026 Capital Improvement Program

RECOMMENDATION:

It is recommended that the City Council:

1. Authorize execution of Developer Funding Agreement with Presidio Village, LLC in the Amount of \$124,372.00 for the construction of a median opening for Creosote Road on Harmon Road;
2. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Developer Contribution Fund in the amount of \$124,372.00 from developer contributions for the purpose of funding the Harmon Road Widening Improvements project (City Project Number 100459); and
3. Amend the Fiscal Years 2022-2026 Capital Improvement Program.

DISCUSSION:

This Mayor and Council Communication is to authorize the execution of a Developer Funding Agreement between Presidio Village, LLC and the City of Fort Worth to accept funds in the amount of \$124,372.00 from Presidio Village, LLC.

In November 2021, Presidio Village, LLC expressed an interest in funding the median opening to the future Creosote Road intersection with Harmon Road which the developer plans to build with the development at Presidio Village, LLC. Harmon Road is currently under construction by McCarthy Buildings Companies, Inc. (CSC 54169, M&C 20-0334) as part of the Harmon Road Widening Improvements project (CPN 100459). By authorizing this agreement the median opening will be constructed as part of the City project to avoid damaging the newly constructed pavement surface of Harmon Road. Funds are available in the project's contingency reserves and these developer funds will replenish same.

| Funding History | | | |
|----------------------------------|-------------------------------|---------------------------------|------------------------|
| Fund | Existing Appropriation | Additional Appropriation | Project Total |
| 34018-2018 Bond Program | \$18,000,000.00 | | \$18,000,000.00 |
| 30108-Transportation Impact Fees | \$6,300,000.00 | | \$6,300,000.00 |
| 30104-Developer Contribution | \$12,390,000.00 | \$124,372.00 | \$12,514,372.00 |
| 56002-W&S Capital Projects Funds | \$343,927.00 | | \$343,927.00 |
| 56016-WS Capital Project | \$58,450.00 | | \$58,450.00 |
| Project Total | \$37,092,377.00 | \$124,372.00 | \$37,216,749.00 |

Contingency funding for this project in the 2018 Bond Program Fund will be used to move forward with these median improvements until developer funds are received. The developer funding will reimburse the 2018 Bond Program.

Funding for this project was not included in the FY2022-2026 Capital Improvement Program due to new charges being incurred after the CIP was adopted. The action in this M&C will amend the FY2022-2026 Capital Improvement Program as approved in connection with Ordinance 25073-09-2021.

The project is located in COUNCIL DISTRICT 7.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and adoption of the attached appropriation ordinance, funds will be available in the Developer Contribution Fund for the Harmon Rd Design ROW project to support the approval of the above recommendations and award of the agreement. Prior to an expenditure being incurred, the Transportation & Public Works Department has the responsibility of verifying the availability of funds.

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