

Mayor and Council Communication

DATE: 02/16/21

M&C FILE NUMBER: M&C 21-0119

LOG NAME: 21SUN VALLEY DETENTION POND

SUBJECT

(CD 5) Accept Dedication of Approximately 3.361 Acres of Land and Improvements from Sun Valley Industrial Park, L.P. for the Public Regional Stormwater Detention Facility to Serve Sun Valley Industrial Park and Anticipated Future Development in the Surrounding Area

RECOMMENDATION:

It is recommended that the City Council accept the dedication of approximately 3.361 acres of land and the stormwater detention facility improvements from Sun Valley Industrial Park, L.P. for the public regional stormwater detention facility to serve Sun Valley Industrial Park and anticipated future development in the surrounding area.

DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to accept the dedication of land and improvements for the public regional stormwater detention facility (Facility) located at 4900 Kaltenbrun Road in Fort Worth, Texas to serve the Sun Valley Industrial Park and anticipated future development in the surrounding area. On March 19, 2019, the City Council authorized execution of a Development Agreement and a Community Facilities Agreement for the Facility (M&C C-29057). The Facility will provide mitigation of flooding conditions for the Southern Sub-Region of Sun Valley Industrial Park. The Developer's share of the cost of the Facility is 25 percent and the City's share of the cost is 75 percent. As part of the agreement, the Developer will donate approximately 3.361 acres of land to the City where the Facility was built. A formal appraisal determined the value of the land is \$3.31 per square foot for a total value of \$484,601.08. The Developer is also contributing engineering design costs for the Facility. The Developer will receive credit toward their 25 percent of the cost of the Facility for the value of the donated land and the engineering cost.

Construction of the Facility was completed on July 31, 2020. The total cost of the Facility was \$2,559,173.99. The Developer's share was \$639,793.50 and the City's share was \$1,919,380.49.

The legal description of the land is as follows:

Lot 24X, Block 1, Sun Valley Industrial Park Addition of the City of Fort Worth, Tarrant County, Texas

A masonry screening wall is located on the northern, southern and western sides of the land. The Developer will retain ownership of, and will have the duty to maintain and repair, the screening wall. If the Developer fails to maintain and repair the screening wall, the City will have the right, but not the obligation to, maintain, repair, or remove the screening wall.

The City will own and be responsible for maintaining the Facility. The Developer intends to execute an adoption agreement with the City for the Developer to maintain the metal fence and landscaping surrounding the Facility.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that approval of these recommendations will have no material effect on City funds. Any assets recorded on the City's financial statements associated with this land will be adjusted upon approval.

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Expedited