



Legislation Text

File #: 2019-0004, **Version:** 1

Consider a resolution authorizing the Mayor to execute a Development Agreement with Chandler Creek, L.P. regarding the Oakmont Drive Extension Project.

This item is for Council consideration and approval of a Development Agreement between the City of Round Rock (City) and Chandler Creek, L.P. (Chandler). This agreement defines the roles and responsibilities of both parties desire to design and construct proposed extensions of Oakmont Drive. The Oakmont Drive extension includes: the construction of approximately 810 lf of roadway from the McNeil Park baseball fields east to the proposed extension of N. Mays Street and the construction of approximately 1,220 lf of roadway from Cypress Boulevard to Sunrise Rd.

Chandler will donate certain parcels of right of way and provide the survey for the right of way parcels and the design engineering services for the project as per the Development Agreement.

The City will purchase approximately 94,000 sf of right of way at \$6.85 sf for approximately \$643,900 from Chandler, bid, construct and pay for the roadway costs and acquire any additional right of way if necessary as per the specifics of the Development Agreement.

The right of way costs associated with this agreement is estimated at \$643,900.00.

Cost: \$643,900.00

Source of Funds: RR Transportation and Economic Development Corporation