

RESOLUTION NO. _____

A RESOLUTION APPROVING A DEVELOPER PARTICIPATION CONTRACT BETWEEN THE CITY OF MANSFIELD AND BBCP ACQUISITIONS, LLC FOR COST PARTICIPATION FOR ROADWAY AND UTILITY IMPROVEMENTS SOUTH OF WEST BROAD STREET AND OFF-SITE TO SILVER OAK ADDITION; APPROPRIATING FUNDS; AND DIRECTING AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE DEVELOPER PARTICIPATION CONTRACT.

WHEREAS, Silver Oak, (the “Development”) is a residential development in the City of Mansfield, that has been submitted for zoning approval; and

WHEREAS, in conjunction with developing the Project, the Developer will be constructing certain infrastructure improvements, including a two-lane segment of Retta Road, a 16" water main, and a 10" sewer main south of West Broad Street and off-site to Silver Oak; and

WHEREAS, it is recognized that it is in the best interest of the citizens of the City of Mansfield to extend Retta Road, a 16" water main, and a 10" sewer main south of West Broad Street; and

WHEREAS, these improvements are components of the City's Master Thoroughfare Plan and Water and Wastewater Master Plan; and

WHEREAS, the City of Mansfield Engineering staff has concluded that it is necessary to construct these off-site public improvements for the ultimate benefit of the region; and

WHEREAS, the Developer will construct the offsite roadway and utility improvements with the subdivision and the City will participate in the cost of the improvements upon completion and acceptance as specified in the Developer Participation Contract; and

WHEREAS, the expenditure of the funds stated herein will be secured from the Utility Fund and through Roadway Impact Fee credits as specified in the Developer Participation Contract.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, THAT:

SECTION 1.

The City Manager is hereby authorized and directed to execute the Developer Participation Contract attached hereto with BBCP Acquisitions, LLC for cost participation for roadway and utility improvements south of West Broad Street and off-site to Silver Oak Addition.

SECTION 2.

Funding is hereby authorized in an amount not to exceed One Hundred Eighty Four Thousand Two Hundred Thirteen and 70/100 Dollars (\$184,213.70) from the Utility Fund, to be paid to the Developer at the time of acceptance of the public improvements by the City.

SECTION 3.

Roadway Impact Fee credits are hereby authorized for Silver Oak Addition in an amount not to exceed Four Hundred Forty Thousand and 00/100 Dollars (\$440,000), to be credited at the time of building permits, not in the form of cash payment from the City.

PASSED AND APPROVED THIS THE 25th day of March, 2019.

David Cook, Mayor

ATTEST:

Susana Marin, City Secretary