



CITY COUNCIL COMMUNICATION

January 10, 2012

SUBJECT: Authorize the City Manager to seek competitive bids for paving, drainage, water and wastewater improvements related to Glade Parks, Phase II infrastructure.

SUBMITTED BY: Ron Young, Director of Public Works and Engineering

REFERENCE NO:

ACTION REQUESTED:

Consider authorizing the City Manager to seek competitive bids for paving, drainage, water and wastewater improvements related to Glade Parks, Phase II.

ALTERNATIVES:

- Approve the Request
- Delay the bidding process

SUMMARY OF SUBJECT:

The City Council, at their June 28, 2011 meeting, authorized the City Manager to negotiate and execute a Phase II Development Agreement with Glade 121, L.P. This Agreement sets out the terms and conditions under which certain portions of the infrastructure for Brazos Boulevard, Red River Drive and Heritage Avenue will be constructed and the terms and conditions under which the City will expend funds for those infrastructure items.

Glade 121, L.P. has escrowed funds with the City in an amount sufficient to pay for the infrastructure construction and will be entitled to reimbursement for portions of the improvements upon satisfaction of the conditions as specified in the Phase II Developer Agreement. The Phase II plans are complete and are ready to advertise for bids.

FINANCIAL CONSIDERATIONS:

Revenue Sources: Developer Escrow (\$2,666,734.95)

Expenditure Accounts:

Budgeted Fiscal Year(s):

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **KS** _____

City Secretary's Office