



Legislation Text

File #: ID 14-1092, **Version:** 2

TO: Mayor and City Commission

FROM: Douglas E. Smith, City Manager

DATE: April 20, 2015

CONSIDERATION OF A RESOLUTION TO APPROVE AN EXTENSION OF A DEVELOPER'S AGREEMENT FOR CELEBRATION POINTE.

BACKGROUND: The City entered into a Developer's Agreement with Celebration Pointe Townhome's, Inc. on November 18, 2009. At that time, the Celebration Pointe project was to redevelop an existing 255 unit Mobile Home Park known as Rancho Margate, into a new 412 unit townhouse development. This agreement provided that a reduced water and wastewater impact fee would apply to 157 dwelling units ($412 - 255 = 157$). The project later changed from 412 townhouses to 580 garden apartments, and the City agreed to amend the Developer's Agreement on January 19, 2011. The amendment extended an expiration date of the original agreement. A second amendment to the Developer's Agreement was approved on September 18, 2013, which further clarified the agreed upon water and wastewater impact fee reduction, as well as extended the agreement to April 1, 2015. Phase I of Celebration Pointe consists of 282 garden apartments, and is currently under construction with all applicable impact fees for Phase I having been paid. The project engineer has recently submitted a request to extend the Developer's Agreement for the remaining 130 reduced rate garden apartment dwelling units that will be developed as a part of Phase II of Celebration Pointe. If the agreement is not extended, then all of the dwelling units of Phase II will be subject to the prevailing rate for water and wastewater impact fees.

RECOMMENDATION: Approval

FISCAL IMPACT: In granting this extension, the developer will pay \$165,364 in water and sewer impact fees for the 130 units in question (in comparison, the new adopted rate would result in fees of \$289,696). This agreement does not apply to the remaining 168 units scheduled to be built, which will be paid at the prevailing rate at time of payment.

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