

## Legislation Details (With Text)

<b>File #:</b>	15-19589	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	1/20/2023	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	2/27/2023	<b>Final action:</b>			
<b>Title:</b>	Appropriate Private Developer Funds				
<b>Attachments:</b>	1. Appropriate Private Developer Funds Map, 2. Appropriate Private Developer Funds Budget Ordinance				

Date	Ver.	Action By	Action	Result
2/27/2023	1	City Council Business Meeting	Approve	Pass

## Appropriate Private Developer Funds

### Action:

**Adopt a budget ordinance appropriating \$513,705 in private developer funds for infrastructure improvements to the General Capital Projects Fund from the following developers:**

- **EBA Crystal Real Estate, LLC**
- **Phillips Place Owner II, LLC**

### **Staff Resource(s):**

Phil Reiger, General Services  
Jennifer Smith, General Services  
Veronica Wallace, General Services

### **Explanation**

- Private developer agreements and appropriations are needed when a developer is required through the city rezoning process to make infrastructure improvements.
- The private developers are providing funds to the city, and the city will construct the required improvements on behalf of the developers.
  - EBA Crystal Real Estate, LLC contributed \$413,705 for the JW Clay Boulevard Streetscape Project (Council District 4).
  - Phillips Place Owner II, LLC contributed \$100,000 for the South Park Comprehensive Neighborhood Improvement Project for LOOP Improvements (Council District 6).
- The developer contribution is based on agreed upon amounts during the rezoning process.

### **Fiscal Note**

Funding: Private Developer Contributions to the General Capital Investment Plan

### **Attachment(s)**

Map  
Budget Ordinance