



## Legislation Text

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File #: 15-19589, Version: 1

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### **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