



Legislation Details (With Text)

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Title: Transportation Impact Fee Reimbursement Agreement with Sabal Trace Development Partners, LLC Regarding Tuscola Boulevard Bridge (Central Parc)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Transportation Impact Fee Reimbursement Agreement

Date	Ver.	Action By	Action	Result
7/23/2019	1	City Commission Regular Meeting	no action was taken	

TO: Honorable Mayor & Members of the North Port Commission

FROM: Peter D. Lear, CPA, CGMA, City Manager

TITLE: Transportation Impact Fee Reimbursement Agreement Regarding Tuscola Boulevard Bridge

Recommended Action

Approve the transportation impact fee reimbursement agreement.

Background Information

The redevelopment of the Sabal Trace golf course is proposed as Central Parc at North Port, creating Activity Center #9, rezoning the property to Planned Community Development, and creating the opportunity for 500 single family homes in addition to a mixed-use development area. As part of this redevelopment, both the City and the developer have expressed interest in constructing a bridge over the Cocoplum waterway at Tuscola Boulevard that would lead directly into the Central Parc development. The developer would design and construct the bridge and would then be reimbursed through transportation impact fees collected within the new development. The construction must be complete prior to or concurrent with the 250th Certificate of Occupancy for the development. The City will reimburse up to \$1,992,000 from transportation impact fees collected within the development. The agreement further stipulates the way requests for reimbursement and payments will be made.

Strategic Plan

Develop and maintain the City’s roads, bridges, storm water drainage, and water ways with creative infrastructure funding mechanisms; promote multimodal transportation opportunities throughout the City.

Financial Impact

Reimbursement of impact fees collected within the subject property up to a maximum amount of \$1,992,000.

Procurement

N/A

Attachments:

1. Transportation Impact Fee Reimbursement Agreement

Prepared by: Nicole Galehouse, AICP, Planning Manager

Department Director: Frank Miles, MPA, Director, Neighborhood Development Services