



Legislation Text

File #: 17-1092, **Version:** 1

TO: Honorable Mayor & Members of the North Port Commission

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

TITLE: Developer's Agreement between Marsh Creek Holdings, Ltd., and the City of North Port regarding the developer's funding of a pedestrian/bicycle pathway along the eastern bank of the Myakkahatchee Creek, from Appomattox Drive to Price Boulevard.

Recommended Action

Approve the Developer's Agreement between Marsh Creek Holdings, Ltd., and the City of North Port regarding the developer's funding of a pedestrian/bicycle along the eastern bank of the Myakkahatchee Creek, from Appomattox Drive to Price Boulevard.

Background Information

As part of the Amended and Restated Development of Regional Impact Development Order (DO) for Heron Creek, Ordinance No. 2011-33 adopted January 30, 2012, the City agreed to prepare plans utilizing a consultant, for the construction of an at-grade shell, or other cost comparable pervious material, pedestrian/bicycle pathway within the existing City-owned right-of-way along the eastern bank of the Myakkahatchee Creek, from Appomattox Drive to Price Boulevard. The Developer, Marsh Creek Holdings, Ltd., agreed to fund the cost for the construction of an at-grade shell pedestrian/bicycle pathway consistent with the Development Order. The City has prepared the plans and acquired the appropriate regulatory agency approvals.

The Developer and the City desire to enter an agreement to construct the pathway consistent with the Development Order, Section 4, Condition 4.08, Ordinance 2011-33 and Section 1.11, Ordinance 2013-16. The Developer shall reimburse the costs as agreed as follows:

The Developer agrees to meet the terms for funding the shell pedestrian/bike pathway in conformance with the DO by contributing to the City the amount of \$ 141,646.00:

50% of the cost (\$ 70,823.00) shall be paid by the Developer, without demand, no later than 1 year from the effective date of this agreement. The final 50% (\$ 70,823.00) will be payable, without demand, no later than 3 years from the effective date of this agreement.

Strategic Plan

Maintained/Upgraded/Expanded City Infrastructure

Financial Impact

Funds received will be applied to CIP #P10MCG

Procurement

N/A

Attachments:

1. Developer's Agreement between Marsh Creek Holdings, Ltd., and the City of North Port
2. Ordinance No. 2011-33
3. Ordinance No. 2013-16
4. Map of proposed pedestrian/bicycle pathway
5. CIP # P10MCG

Prepared by: Daniel Schult

Department Director: Peter Lear