



Legislation Text

File #: 17-1440, **Version:** 1

TO: Honorable Mayor & Members of the North Port Commission

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

TITLE: Water and Wastewater Standard Developer Agreement Between the City of North Port and Veda 1 Development, LLC.

Recommended Action

Approve the Water and Wastewater Standard Developer Agreement Between the City of North Port and Veda 1 Development, LLC.

Background Information

Veda 1 Development, LLC owns property at 12470 Tamiami Trail, outside the City limits. The property owner has requested the City provide water and wastewater utilities to serve the commercial development they intend to construct. This property is currently not contiguous to the city limits and is included in the City's US41 Corridor Utility Master Plan. Utilities staff negotiated the Water and Wastewater Standard Developer Agreement which dictates, among other conditions, the provision of water, wastewater and eventually, reclaimed water services, provisions for annexing into the City when the property becomes contiguous, provisions for compliance with the City's Unified Land Development Code and reservation of capacity.

The agreement has been reviewed and approved for form and correctness by the City Attorney's Office.

Strategic Plan

Maintained/Upgraded/Expanded City Infrastructure
Diverse Local Economy
Environment and Natural Resources

Financial Impact

Initial Financial Impact is the Developer will pay to the City, \$42,862.50 for Capacity Fees, US41 Corridor Surcharge Recovery Fees, Deposits and Meter Connection Fees. They will also be required to pay Inspection Fees, Guaranteed Revenues, Developer Agreement Fees and a monthly outside-City rate utility bill once they are connected to the system. There is also a future potential financial impact of ad valorem tax revenues once they are annexed into the City.

Procurement

N/A

Attachments:

1. Veda 1 Developer Agreement

Prepared by: Jennifer Desrosiers

Department Director: Richard Newkirk