



Legislation Text

File #: 20-2224, **Version:** 1

TO: Honorable Mayor & Members of the North Port Commission

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

TITLE: Approve Amendment to the Standard Developer's Agreement between the City of North Port and Sabal Trace Development Partners, LLC.

Recommended Action

Approve Amendment to the Standard Developer's Agreement between the City of North Port and Sabal Trace Development Partners, LLC.

Background Information

Sabal Trace Development Partners, LLC. entered into a Standard Developer's Agreement (Agreement) with the City of North Port on July 23, 2019 for the Central Parc property. During the initial planning stages, the Developer provided Utilities with a six-year capacity fee payment schedule with the initial reservation of 50 Water and Wastewater ERCs to be paid on or before October 1, 2019. Due to unforeseen circumstances relating to the development of the property as well as installation of additional infrastructure at the request of the City, the Developer would like to amend the previously approved capacity fee payment schedule outlined in Section 20.3 of the Agreement. To accommodate the delay in getting started, this amendment grants the Developer an additional year before the first Water and Wastewater Capacity fee payment is due, making it now due on or before October 1, 2020.

This Amendment has been reviewed by Legal as to form and correctness.

Strategic Plan

Promote sustainable growth and development, while maintaining or enhancing quality of life in our City

Financial Impact

There will be a delay of \$ 204,250 in water and wastewater capacity fees for one year which effectively also delays the Guaranteed Revenue Charges which begins upon capacity fee payment for one year as well, estimated to be no more than \$29,400.

Procurement

N/A

Attachments:

1. Amendment to Standard Developer's Agreement
2. Standard Developer's Agreement

Prepared by: Michelle Tipp, Utilities Business Manager

Department Director: Richard Newkirk, Utilities Director