

REQUEST FOR CITY COUNCIL CONSIDERATION

Meeting Date: July 19, 2021

Agenda Item: 7A	Prepared by: Chris Noury, City Attorney
Agenda Section: New Business: Second Public Hearing	Date: July 15, 2021
Subject: Second Public Hearing regarding the Development Agreement for the Hope Pointe PDD	Division: Legal

Background: The following summarizes the major aspects of the Hope Pointe Development Agreement:

Term: The initial term of the Development Agreement shall be for a period of five (5) years. The term will automatically renew at the end of five years for two (2) more terms of five (5) years each if the developer is not in default and the project has not been completed.

Density: The project shall consist of not less than 220 residential units and not more than 260 residential units as approved under the PDD and Master Site Plan.

Prohibition Against Conservation Easement: The Developer agrees not to subject any portion of the property to a conservation easement or other restrictive covenant regarding any of the property shown as single family homes or amenities on the Master Site Plan.

Temporary Storm Drainage Maintenance and Mowing: The Developer will provide temporary storm drainage measures to the satisfaction of the Public Works Director until such time that the storm drainage facilities that are a part of the development work are completed. In addition, the Developer shall mow the property no less than four (4) times per year until the PDD is fully developed. The mowing shall occur in the periods between April 1 and October 31 of each year.

Fees and Public Benefit: The Developer shall pay to the City \$400,000 payable in increments of \$50,000 for each of the eight (8) phases due at the time of submittal of a preliminary plat for each phase. In the event that the on the 10th business day following the 5th anniversary of this Agreement the entire \$400,000 has not been paid, the Developer shall pay to the City the difference between the total of the amounts previously paid to the City and \$400,000.

The Developer shall also pay to the City a beach access fee of \$1,100 per residential unit and a park enhancement fee of \$200 per residential unit for a total of \$1,300 per unit. This fee shall be due at the time of issuance of the building permit. If on the 10th business day following the 5th anniversary of the agreement the total amount of park and beach fees is less than \$375,000, the developer shall pay an additional amount equal to the difference between the amounts previously paid and the greater of \$375,000 or an amount equal to \$1,300 per residential unit. (Guarantees the payment of at least \$375,000.)

Amenities: The Developer shall provide a completed swimming pool accessible by the project residents prior to the issuance of 151 residential units.

Turn Lane: The Developer shall provide a turn lane into the property within the public right-of-way of Little River Neck Road in accordance with the traffic recommendation of the Public Works Director.

Recommended Action:

Allow the public to comment/ask questions regarding the document

Reviewed by City Manager

Reviewed by City Attorney

Council Action:

Motion By _____ 2nd By _____ To _____