

Subject

Developer-Authority Agreement - Benbrook Active Adult Agreement No. 2020-5110

Recommendation

Staff recommends the Board of Directors approve the Developer-Authority Agreement with CRP-GREP Overture Benbrook Owner, L.P. and Greystar Development and Construction, L.P. - Overture Benbrook Contractor Series for the construction of water and wastewater improvements to serve the Benbrook Active Adult Development.

Background/Analysis

This project involves the construction of water and wastewater facilities to serve the Benbrook Active Adult Development. This 179-unit multi-family residential development is to be constructed on approximately 7.3 acres located at 8879 Cook Ranch Road.

Access to wastewater collection facilities is available from a manhole constructed with the adjacent lot at 8889 Cook Ranch Road (Olympus Team Ranch).

This development will include the construction of approximately 2,000 linear feet of 8-inch water main in addition to one sanitary sewer manhole and short wastewater main extension. Construction of the water and wastewater utilities will be funded by the Developer and conveyed to the Authority upon completion.

New water mains will be connected to existing water mains at Cook Ranch Road to the east and north of the property as well as to an existing water main constructed with the Olympus Team Ranch Development. Wastewater facilities for the project will be privately maintained.



Location Map

Staff have reviewed submittals required of the Developer, Developer's Engineer and Contractor and have confirmed the submittals (e.g. Plats, Plans, Specifications, Contract Documents, Bonds, Insurance, etc.) conform to the requirements of the Authority's Policies and Procedures.

Financial Impact

1. Based on the total cost of public water/wastewater improvements proposed, the estimated Administrative/Observation Fees due to BWA prior to construction will be \$10,590.75 (5% of the \$211,815 water/wastewater utility construction contract cost).
2. Impact fees will be assessed for this project at the time the builder requests meter sets. The impact fee amount is currently pending.