



Legislation Text

File #: 19-0930, **Version:** 1

MOTION TO APPROVE THE FIRST AMENDMENT TO MUNICIPAL DEDICATION AGREEMENT TO THE DUKE PEMBROKE TWO PLAT.

1. The City Commission at its December 3, 2014 meeting approved the municipal dedication agreement relating to the Duke Pembroke Two Plat.
2. Under the approved agreement, \$110,000 shall be paid prior to the City issuing the first building permit. The second payment of \$110,000 shall be paid six months after the first payment. The third and final payment of \$110,000 shall be paid prior to issuance of initial Certificate of Completion on the last building on the property.
3. To date, the applicant has paid the first two installments of the agreement, totaling \$220,000.
4. In May 2016, the City was made aware of several deficiencies to the shared sewer line which needed to be repaired. Upon receipt of this information, the City wrote a letter to new owner of Pembroke Centre, PP Omni Ventures, LLC, informing them that the sewer had deficiencies that needed to be corrected on their site and within Southwest 5th street.
5. In March 2017, repairs to the sewer system were completed by PP Omni Ventures, LLC at a cost of +/- \$114,000.
6. Due to the expense of the repairs to the City's system incurred by the applicant; the applicant proposes to modify the municipal dedication agreement and pay the City \$10,000 and requests that the City accepts the repairs to the City sewer system as satisfaction of the obligation.
7. Agenda item 20-0468 is being heard concurrently on tonight's agenda; the item accepts the bill of sale, recorded water and sewer easements, reduces and releases the cash bond for PP Omni Ventures, LLC.
8. Administration recommends approval of the first amendment to the Duke Pembroke Two Plat Municipal Dedication Agreement and modification of the previously approved municipal dedication agreement.

FINANCIAL IMPACT DETAIL:

- a) **Initial Cost:** None
- b) **Amount budgeted for this item in Account No:** Not Applicable.
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable.
- d) **5 year projection of the operational cost of the project :** Not Applicable.

e) Detail of additional staff requirements: Not Applicable.