



Elgin City Council Meeting Agenda Item Executive Summary

ITEM: A RESOLUTION OF THE CITY OF ELGIN, TEXAS, AUTHORIZING A COST PARTICIPATION AGREEMENT REGARDING THE CONSTRUCTION OF COUNTY LINE ROAD WITH LGI-HOMES-TEXAS,LLC AND MAKING CERTAIN FINDINGS RELATED THERETO

DEPARTMENT: City Manager

PROPOSED ACTION:

Consideration and approval of a Resolution authorizing a Costs Participation Agreement between the City and LGI-Homes-Texas, LLC.

BACKGROUND:

LGI-Homes-Texas, LLC is the owner of a 120-acre tract of land located in the western portion of the city in an area near the EHS campus. LGI-Homes-Texas, LLC (“the Developer”) is in the process of developing this land as "Homestead", a single-family residential development that is approved for a total of 475 lots.

Homestead will be located adjacent to the westside of County Line Road; and the traffic generated by this development will have a significant impact on this already-overloaded roadway. Recognizing their obligation to help lessen the negative impact of their development on this roadway, the Developer has agreed to provide funding of a pro-rata share of the costs associated with future upgrading and expansion of County Line Road.

Under the terms of the proposed Agreement, the Developer agrees to contribute an amount not to exceed \$1,209,357 payable in two (2) payments at the time of filing of Final Plats.

BUDGET/FINANCIAL IMPACT:

Funding for this item was { } included { } not included in the current-year budget {X} N/A

RECOMMENDATION:

Approval of the Resolution authorizing a Cost Participation Agreement between the City and LGI-Homes-Texas, LLC. regarding the construction of County Line Road; and routine direction to staff, if any.

ATTACHMENTS: Costs Participation Agreement

- {X} Staff will be making a detailed presentation on this agenda item at the meeting.
- { } Staff will provide brief comments and answer questions on this item at the meeting.
- { } This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.