



Legislation Text

File #: 18-5390, **Version:** 1

APPROVE ACQUISITION OF TRACTS A, B, & C OF THE VILLAGE AT OVERLOOK PLANNED UNIT DEVELOPMENT

COUNCIL STRATEGIC INITIATIVE ADDRESSED:

Provide sustainable water quality & environmental infrastructure.

SUMMARY STATEMENT:

The developer of the Village at Overlook PUD offered to transfer ownership of Tracts A, B, and C to the City at essentially no cost except for the City to pay closing costs. Tracts A, B, and C of the Village at Overlook PUD are designated open spaces around and near the City's Main Reservoir site located on the hillside between Cedar Place and Alexia Court. The City is currently constructing a project at the Main Reservoir site that includes improvement work to storm and water lines within Tract C and has discovered several City facilities encroach into Tract C without proper easements.

The City Council reviewed the developer's offer during an executive session on February 9th, 2018, and directed staff to negotiate the acquisition of Tract C. Acquiring Tract C would resolve the City's encroachments outside of easements, provide buffer space around the reservoirs, pump stations, and detention pond, and provide area and access to maintain and improve the City's utility facilities in that area. The primary disadvantage to owning Tracts A, B, and C is the long term maintenance cost. Tracts A and B adjacent to City View Blvd. will need to be maintained to a higher standard than unimproved open space due to their proximity to City View Blvd.

Staff countered the developer's original offer and attempted to acquire only Tract C to resolve the encroachment issues. The developer declined and continues to require that all three tracts be acquired. Staff recommends the City Council authorize this acquisition as the least cost and easiest method to resolve the utility encroachment issues.

FINANCIAL SUMMARY:

The cost to acquire all three parcels is \$1.00, plus the City would pay all closing costs, for a total estimated acquisition cost of \$1,000. The cost of this purchase will be paid from the Water Construction Fund.

RECOMMENDED ACTION:

Motion approving acquisition of the Village at Overlook PUD Tracts A, B, and C.

STAFF CONTACT:

Sam Barham, Engineer