



REPORT TO CITY COUNCIL

TO: Honorable Mayor And Members Of The City Council

FROM: Grant Yates, City Manager

PREPARED BY: Remon Yates, City Manager

DATE: September 10, 2019

SUBJECT: TUMF Fee Credit Agreement for Transportation Improvements Constructed by Pardee Homes for the Westlake Detached Condo Project at Riverside Drive and Grand Avenue

Recommendation

Approve the attached Improvement Credit Agreement and authorize the Mayor to execute the agreement, as approved by the City Attorney.

Background

Section 16.83.040G of the City's Transportation Uniform Mitigation Fee ("TUMF") Program provides that a developer may obtain fee credits by constructing public improvements that are to be otherwise funded by the TUMF Program.

Discussion

Pardee Homes is the developer of the Westlake detached condo project being constructed at the intersection of Riverside Drive and Grand Avenue. As a condition for obtaining these entitlements, Pardee Homes is required to construct several traffic improvements.

As part of satisfying those requirements, Pardee Homes requested the City enter into a credit agreement with respect to the TUMF Mitigation Fee. Two eligible TUMF public improvements will be constructed by Pardee, on Grand Avenue and Riverside Drive. The project's total TUMF obligation is \$999,842.00. Based on the TUMF Program, such improvements are cumulatively eligible for TUMF credits of up to \$827,000.00.

The TUMF "Improvement Credit Agreement," based on the WRCOG form, is attached for your review and consideration.

Fiscal Impact

There is no fiscal impact to the City. The agreements provide for actual construction of eligible public improvements in lieu of payment of fees.

Attachments: Agreement
Letter from WRCOG Re: TUMF Max Share