



# Travis County Commissioners Court Agenda Request

**Meeting Date:** January 31, 2012

**Prepared By:** Paul Scoggins **Phone #:** 854-7619

**Division Director/Manager:** Anna Bowlin, Division Director of Development Services

**Department Head:** Steven M. Manilla, P.E., County Executive-TNR

**Sponsoring Court Member:** Commissioner Huber, Precinct Three

**AGENDA LANGUAGE:** Consider and take appropriate action to approve the call down of a letter of credit from First National Bank for the Bluffs at Lake Travis – a subdivision in Precinct Three.

## **BACKGROUND/SUMMARY OF REQUEST:**

Approve the call down of Letter of Credit 020509 in the current amount of \$26,644.00 for the fiscal posting for the Bluffs at Lake Travis, which is currently in an alternative fiscal status as approved on March 17, 2009. Travis County TNR has received a letter from the issuing bank stating that they do not elect to extend the letter of credit for an additional period.

In general, when a project's developer requests to use alternative fiscal the plat is not recorded but held in abeyance. This does, however, allow for the developer to receive the permit to construct the project. Once the construction is complete, the plat can then be submitted to Court for approval. The plat is then recorded, the project's construction is approved by Court, and its fiscal released.

## **STAFF RECOMMENDATIONS:**

TNR requests the support of the Commissioners Court to keep this fiscal in place. TNR staff recommends approval of the proposed motion.

## **ISSUES AND OPPORTUNITIES:**

It is staff's understanding the property the proposed subdivision is to be platted on has been taken over by First National Bank, the issuer of the subject letter of credit. It is also staff's understanding that the bank has a potential buyer who will move the project forward once the property is transferred.

In this particular case, the request to use alternative fiscal was approved by Court on March 17, 2009 and Permit #08-0445 was issued shortly thereafter. According to a TNR inspector the construction has been completed, which means (per the alternative fiscal agreement) the submitted plat could now be forwarded by TNR to





# FIRST NATIONAL BANK

Member FDIC

P. O. Box 810 Edinburg, Texas 78540 Ph: (956) 385-3518 Fax: (956) 380-8541

DATE: December 2, 2011

SENT VIA FEDEX COURIER

ISSUED FOR THE ACCOUNT OF:  
**FIORANO VENTURES, LLC**  
17460 IH-35 NORTH, SUITE 160-350  
SHERTZ, TX 78154

AMOUNT: USD \$26,644.00

LETTER OF CREDIT NUMBER: 020509

**BENEFICIARY: TRAVIS COUNTY, TEXAS**  
Development Services Planner  
411 West 13<sup>th</sup> Street, 8<sup>th</sup> Floor  
Austin, TX 78787

DEAR SIR OR MADAM:

WE HEREBY GIVE FORMAL NOTICE THAT IN ACCORDANCE WITH THE TERMS OF THE ABOVE MENTIONED IRREVOCABLE STANDBY LETTER OF CREDIT ISSUED BY US ON **February 6, 2009**, WE ELECT NOT TO **EXTEND** THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD.

IN ORDER TO COMPLETE OUR FILES, WE WOULD APPRECIATE THE RETURN OF THE ORIGINAL LETTER OF CREDIT AND AMENDMENTS (IF ANY) TO THE ATTENTION OF THE UNDERSIGNED ON OR AFTER ITS PRESENT EXPIRY DATE OF **February 6, 2012**, OR ALTERNATIVELY, IF EARLIER TOGETHER WITH YOUR LETTER THAT YOU ARE RETURNING THE ORIGINAL LETTER OF CREDIT FOR EARLY CANCELLATION AS IT IS NO LONGER REQUIRED.

WE APPRECIATE YOUR COOPERATION.

FIRST NATIONAL BANK

ALMA GUTIERREZ

VP LOAN OPERATIONS



Alternative Fiscal Policy Request and Acknowledgement

STATE OF TEXAS           §

COUNTY OF TRAVIS       §

TO THE COMMISSIONERS COURT OF TRAVIS COUNTY, TEXAS:

The undersigned Owner proposes to subdivide that certain tract of land more particularly described in **Exhibit "A"**, which is attached hereto and made a part hereof. The Owner requests that Travis County's Transportation and Natural Resources Department ("TNR") hold the proposed plat of land in abeyance until all of the proposed subdivision improvements have been constructed to Travis County Standards for the Construction of Streets and Drainage in Subdivisions (the "Standards") to the satisfaction of the Executive Manager of TNR. In order to qualify for this Alternative Fiscal Policy, the proposed subdivision must meet the access criteria set forth in the Standards.

Under this Policy, the Owner is not required to post fiscal Security to secure the construction of the Improvements, but is required to obtain a Travis County Development Permit. The owner will be required to post fiscal for boundary streets improvements if they are not to be completed during the construction of the Improvements. Additionally, the Owner shall file Security with the submitted Final Plat to secure restoration of disturbed areas should construction not be completed.

Upon satisfactory completion of the Improvements, the submitted plat shall be forwarded by TNR to the Commissioners Court for approval and recording.

If the Owner elects to proceed under this option, the Owner acknowledges and agrees that, until the plat is filed, the Owner may not use the proposed subdivision's description in a contract to convey real property, unless the conveyance is expressly contingent on the recording and approval of the final plat and the purchaser is not given the use or the occupancy of the real property before the recording of the final plat, under penalty of prosecution under Section 12.002 of the Texas Property Code. In addition, the approval of Alternative Fiscal in no way constitutes approval of the proposed plat.

If the plat is to be approved and filed, the Owner must post Security in the amount of 10% of the cost of the completed Improvements to secure the performance of the construction of the Improvements for one year from the date of the approval of the plat and acceptance of the construction by the County.



Executed this 9th day of February, 2009.

OWNER: FIORANO VENTURES, LLC

17460 IH 35 N, Suite 160-350

By: *J. Wood*

Address

Schertz, Texas 78154

City, State

Name: J. W. Wood

(210) 651-6931

Phone

Title: Managing Partner

(512) 264-1550

Authorized Representative

Fax

ACKNOWLEDGEMENT

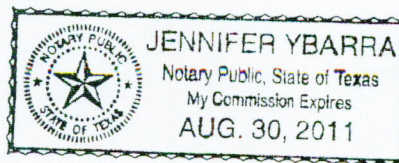
STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 9th day of February, 2009, by J. W. Wood in the capacity stated herein.

*Jennifer Ybarra*  
Notary Public in and for the State of Texas

Jennifer Ybarra  
Printed or typed name of notary



My Commission Expires: Aug. 30, 2011

TRAVIS COUNTY, TEXAS:

By: \_\_\_\_\_  
County Judge Samuel T. Biscoe

ACKNOWLEDGEMENT

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me by County Judge Samuel T. Biscoe, on the \_\_\_\_\_ day of \_\_\_\_\_, 2009, in the capacity stated herein.

\_\_\_\_\_  
Notary Public in and for the State of Texas

\_\_\_\_\_  
Printed or typed name of notary  
My commission expires: \_\_\_\_\_



**EXHIBIT "A"**

STATE OF TEXAS:

COUNTY OF TRAVIS:

Field notes to accompany a Survey Plat of 26.79 acres out of the J. Moats Survey No. 42, Abstract No. 516 conveyed to Fiorano Ventures, LLC. recorded in Document No. 2007012411 of the Official Public Records of Travis County, Texas. The basis of bearing for this survey is the Texas Lambert Grid, Central Zone, NAD 83. Distances shown are grid distances. Surface distances can be obtained using a surface adjustment factor of 1.00012. ( ) denotes record information.

Beginning at a brass cap in concrete being the Northeast corner of this 26.79 acres, the Southeast corner of Tract II of 11.19 acres conveyed to James Doyle Wood in Document # 2007224351 of the Real Property Records Travis County, Texas and the West fenced right of way line of Haynie Flat Road.

Thence along the West line of fenced Haynie Flat Road and the East line of this 26.79 acres the next 7 calls are as follows:

Thence S07°43'45"W, 242.82' (S07°45'41"W, 242.90') to a to a 1/2" steel stake set with plastic cap stamped R.P.L.S. 1877 for an angle point hereof;

Thence, L1, S04°57'30"W, 54.12' (S04°59'26"W, 54.13') to a 1/2" steel stake set with plastic cap stamped R.P.L.S. 1877 for an angle point hereof;

Thence S03°44'43"E, 370.52' (S03°42'47"E, 370.57') to a 1/2" steel stake set with plastic cap stamped R.P.L.S. 1877 for an angle point hereof;

Thence, L2, S14°30'56"E, 80.03' (S14°29'00"E, 80.04') to a 1/2" steel stake set with plastic cap stamped R.P.L.S. 1877 for an angle point hereof;

Thence S31°44'26"E, 181.35' (S31°42'30"E, 181.37') to a cedar fence post for an angle point hereof;

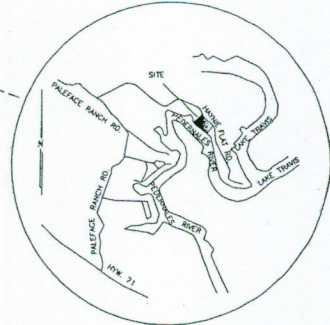
Thence S32°25'54"E, 628.13' (S32°23'58"E, 628.21') to a 1/2" steel stake set with plastic cap stamped R.P.L.S. 1877 for an angle point hereof;

Thence S31°42'14"E, 293.37' (S31°40'18"E, 293.87') to a brass cap in concrete set being the Southeast corner hereof and the Northeast corner of 10.00 acres conveyed to Gail Wayne Wood recorded in Document # 2007224352 of the Real Property Records Travis County, Texas;

Alternative Fiscal



SHT. 6 OF 8

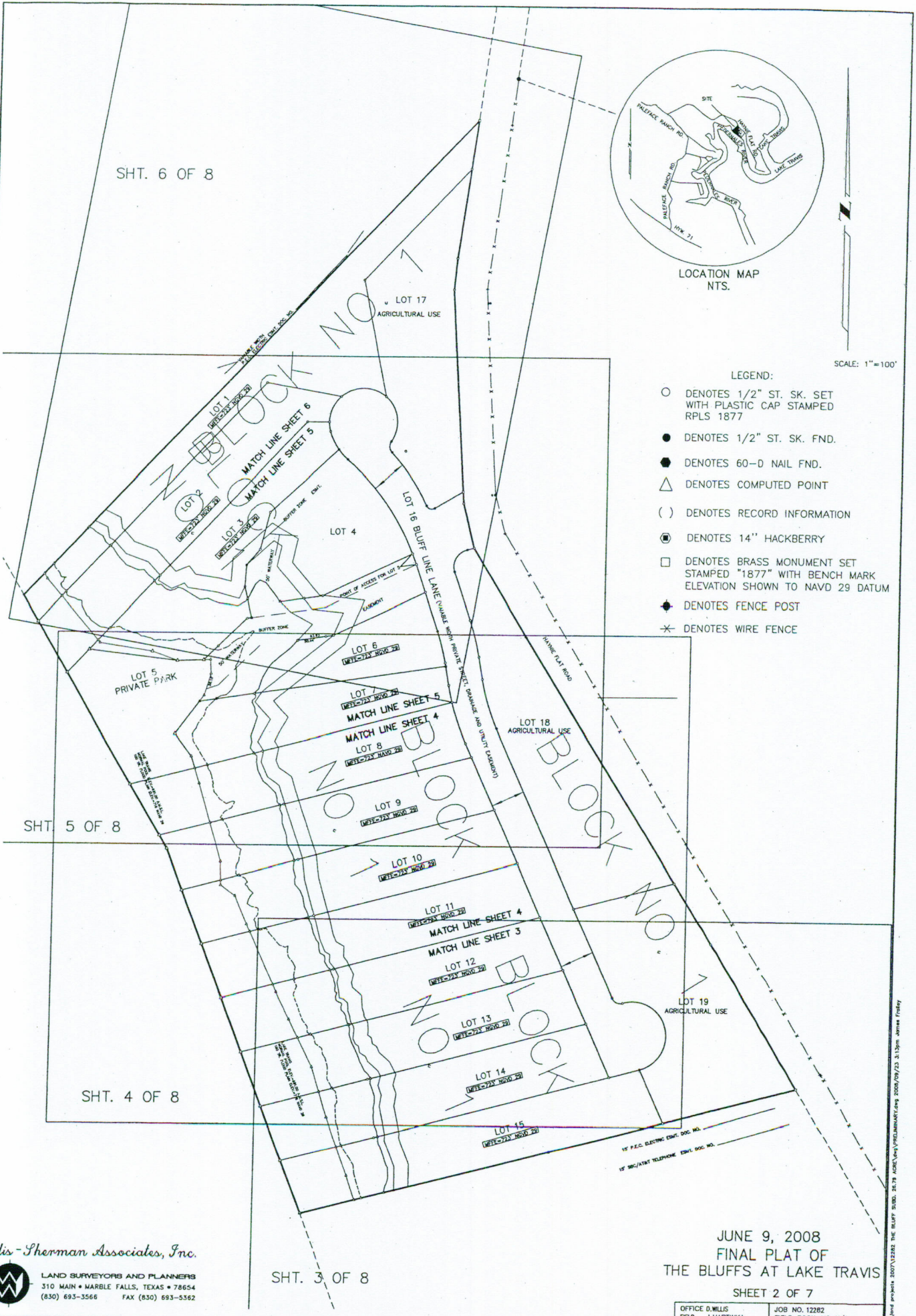


LOCATION MAP NTS.

SCALE: 1"=100'

LEGEND:

- DENOTES 1/2" ST. SK. SET WITH PLASTIC CAP STAMPED RPLS 1877
- DENOTES 1/2" ST. SK. FND.
- DENOTES 60-D NAIL FND.
- △ DENOTES COMPUTED POINT
- ( ) DENOTES RECORD INFORMATION
- ⊠ DENOTES 14" HACKBERRY
- DENOTES BRASS MONUMENT SET STAMPED "1877" WITH BENCH MARK ELEVATION SHOWN TO NAVD 29 DATUM
- ◆ DENOTES FENCE POST
- ✕ DENOTES WIRE FENCE



Willis-Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS  
310 MAIN • MARBLE FALLS, TEXAS • 78654  
(830) 693-3566 FAX (830) 693-3562

SHT. 3 OF 8

JUNE 9, 2008  
FINAL PLAT OF  
THE BLUFFS AT LAKE TRAVIS  
SHEET 2 OF 7

OFFICE D. WILLIS  
FIELD J. MARTINKA  
JOB NO. 12282  
FIELD BOOK NO. N/A

J:\New\proj\44 2007\12282 THE BLUFFS 2008 2017 12282\12282\Final Plat\12282 Final Plat.dwg 2008/09/23 3:13pm James Frisley





5 6706

0 400 Feet  
 Revision Date  
 06/28/2006

APRAISAL DISTRICT	TRAVIS CENTRAL APPRAISAL DISTRICT
DATE	06/28/2006
BY	DAVID L. HARRIS
CHECKED BY	DAVID L. HARRIS
SCALE	1" = 400'
PROJECTION	NAD 1983 StatePlane Texas Central FIPS 4203 Feet
MAP	3

NAD\_1983\_StatePlane\_Texas\_Central\_FIPS\_4203\_Feet  
 Projection: Lambert\_Conformal\_Conic

3

**Travis Central Appraisal District**

8314 Cross Park Drive  
 Austin, Texas 78754

P.O. Box 149012  
 Austin, Texas 78714

Internet Address: [www.traviscad.org](http://www.traviscad.org)

Main Telephone Number (512) 834-9317

Appraisal Information (512) 834-9318

TDD (512) 836-3328