



# Travis County Commissioners Court Agenda Request

**Meeting Date:** April 3, 2012

**Prepared By:** Tim Pautsch **Phone #:** 854-7689

**Division Director/Manager:** Anna Bowlin - Division Director Development Services

AB

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

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

**AGENDA LANGUAGE:** Consider and take appropriate action on a Cash Security Agreement with Piller Custom Homes, Inc., for sidewalk fiscal for Overlook Estates Phase 1 Lot 36 Block 2, in Precinct Three.

**BACKGROUND/SUMMARY OF REQUEST:**

The form of the Cash Security Agreement is from the Standards for Construction of Streets and Drainage in Subdivisions that were in place before August 28, 1997.

**STAFF RECOMMENDATIONS:**

Piller Custom Homes, Inc., proposed to use this Cash Security Agreement, as follows: Phase 1 for Lot 36 Block 2, \$1,512.00, to post sidewalk fiscal where the sidewalks have not been completed in this subdivision.

**ISSUES AND OPPORTUNITIES:**

None

**FISCAL IMPACT AND SOURCE OF FUNDING:**

There are no budgetary and/or fiscal impacts as this is fiscal posted for a development.

**ATTACHMENTS/EXHIBITS:**

Cash Security Agreement, Map of lot.

**REQUIRED AUTHORIZATIONS:**

Cynthia McDonald	Financial Manager	TNR	854-4239
Steve Manilla	County Executive	TNR	854-9429
Anna Bowlin	Division Director Development Services	TNR	854-7561
Stacey Scheffel (SS)	On-Site Sewage Fac Program Mgr	TNR	854-7565

**CC:**

Tim Pautsch	Engineering Specialist	TNR	854-7689

**TP:AB:tp**

**1101 - Development Services - Overlook Estates Ph 1**

§ 82,1006. EXHIBIT 82.401 (C )

( c) CASH SECURITY AGREEMENT

TO: Travis County, Texas

DEVELOPER/BUILDER: **Pillar Custom Homes, Inc.**\_\_\_\_\_

ESCROW AGENT: Travis County Treasurer

AMOUNT OF SECURITY: **\$1,512.00**\_\_\_\_\_

SUBDIVISION: **Overlook Estates Phase I**\_\_\_\_\_

Address: **7714 Lenape Trail**\_Lot: **\_36\_**\_Block: **\_2\_**

DATE OF POSTING: **March 2, 2012**\_\_\_\_\_

EXPIRATION DATE: Three Years, or more from Date of Posting

The ESCROW AGENT shall duly honor all drafts drawn and presented in accordance with this Agreement. Travis County may draw on the account of the DEVELOPER/BUILDER up to the aggregate AMOUNT OF SECURITY upon presentation of a draft signed by the County Judge that the following condition exists:

The county considers such a drawing on this Security necessary to complete all or part of the SUBDIVISION Sidewalks. No further substantiation of the necessity of the draw is required by this Agreement.

This Agreement is conditioned on the performance of the duties of the DEVELOPER/ BUILDER to provide for the construction and completion of the Sidewalk Improvements in the SUBDIVISION to current Travis County Standards for Construction of Streets and Drainage in Subdivisions (the “Standards”), so that the Sidewalk Improvements are performing to the Standards upon the approval of the construction of the Sidewalk Improvements, and the acceptance of the Sidewalk Improvements by the Executive Manager of TNR or his designated representative. The DEVELOPER/ BUILDER shall prove that the sidewalk is built to Texas Accessibility Standards by submitting an approved inspection letter from a Registered Accessibility Specialist.

If this document needs to be renewed, it will be renewed at the then current rate for Sidewalks required by Travis County. In no case shall the amount of Security be less than the amount it would cost the County to complete the work if it becomes necessary.

Partial drafts and reductions in the amount of Security are permitted. Drafts will be honored within five calendar days of presentment. In lieu of drawing on the Security, the County, in its discretion, may accept a substitute Security in the then current amount of the estimated cost of

CashSecurityAgreement/Sidewalks

constructing the Improvements. This Agreement may be revoked only by written consent of the DEVELOPER/ BUILDER and the County.

If the street right of way covered by this Cash Security Agreement is annexed, for full purposes by a City, then the ESCROW AGENT shall be construed to mean "the City" and the funds, plus interest, can be transferred to the annexing City.

All escrowed funds will be invested and interest paid at the rate Travis County receives for its 90-day accounts. Additionally, a \$25.00 investment fee will be charged, for every 90 days, Travis County holds the funds.

**DEVELOPER / BUILDER**

**ADDRESS OF DEVELOPER**

Signature: 

\_\_\_\_\_

Name: **Michael A. Cohen**\_\_

**14905 Calaveras Drive**

Title: **President**\_\_\_\_\_

**Austin TX 78717**

Date: **03/02/2012**\_\_\_\_\_

Phone: **512.310.8989**\_\_\_\_\_

APPROVED BY THE TRAVIS COUNTY COMMISSIONERS' COURT: \_\_\_\_\_  
Date

\_\_\_\_\_  
COUNTY JUDGE, TRAVIS COUNTY, TEXAS  
Date