Meeting Date: July 17, 2012
Prepared By: Tim Pautsch Phone \#: 854-7689
Division Director/Manager: Anna Bowlin - Division Director Development Services


Department Head: Steven M. Maniłła, 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 Highland Homes, LTD-Austin., for sidewalk fiscal for West Cypress Hills Phase 1 Section 4A for Lot 12 Block C, 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:

Highland Homes, LTD-Austin., proposed to use this Cash Security Agreement, as follows: Phase 1 Section 4A for Lot 12 Block C, $\$ 720.00$, 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 <br> Development Services | TNR | $854-7561$ |
| Stacey Scheffel | Permits Program <br> Manager <br> Floodplain <br> Administrator | TNR | $854-7565$ |


CC:

| Tim Pautsch | Engineering Specialist | TNR | $854-7689$ |
| :--- | :--- | :--- | :--- |
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## TP:AB:tp

1101 - Development Services - West Cypress Hills Ph 1 Sec 4A

## CASH SECURITY AGREEMENT - SIDEWALKS

TO:
DEVELOPER/BUILDER:

ESCROW AGENT:

AMOUNT OF SECURITY:

SUBDIVISION:

DATE OF POSTING:

EXPIRATION DATE:

Travis County, Texas
Highland Homes, Ltd. - Austin

Travis County Treasurer
3720.00 address5309Cardinel Flower

$6.21-12$

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 to ADA and Texas Accessibility Standards. 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 that 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 constructing the Improvements. This Agreement may be revoked only by written consent of the DEVELOPER/BUILDER and the County.

## Cash Security Agreement - Sidewalks

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DEVELOPER/BUILDER


PRINT: Cynthia Hicock
TITLE: Office Administrator

## COMPANY NAME \& ADDRESS

 Highland Homes Ltd. - Austin4201 W.Parmer Ln.,Bldg B, Ste, 180
Austin, Texas 78727

PHONE: $\quad$ 512-834-8429×108

APPROVED BY THE TRAVIS COUNTY COMMISSIONERS' COURT: $\qquad$ Date

COUNTY JUDGE, TRAVIS COUNTY, TEXAS

Date


