Item 5



Travis County Commissioners Court Agenda Request

Meeting Date: November 19, 2013 Prepared By: Tim Pautsch, Engineer Specialist Phone #: (512) 854-7689 Division Director/Manager: Anna Bowlin - Division Director Development Services and Long Range Planning

Department Head: Steven M. Manilla, P.E., County Executive-TNR **Sponsoring Court Member:** Commissioner Davis, Precinct One

AGENDA LANGUAGE: Consider and take appropriate action on a Cash Security Agreement with Gehan Homes LTD., for sidewalk fiscal for Commons at Rowe Lane IIIB, in Precinct One.

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:

Gehan Homes LTD., proposes to use this Cash Security Agreement for selected lots, as follows: Commons at Rowe Lane IIIB, \$13,912.08, 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 lots

REQUIRED AUTHORIZATIONS:

Cynthia McDonald	Financial Manager	TNR	(512) 854-4239
Steven M. Manilla	County Executive	TNR	(512) 854-9429
Anna Bowlin	Division Director of	TNR	(512) 854-7561
	Development Services		
	Long Range Planning		

§ EXHIBIT 82.401 (C)

CASH SECURITY AGREEMENT - SIDEWALKS

TO:	Travis County, Texas
DEVELOPER/BUILDER:	Gehan Homes, LTD.
ESCROW AGENT:	Travis County Treasurer
AMOUNT OF SECURITY:	\$13912,08
SUBDIVISION:	Commons at Rowe Lane 3B
DATE OF POSTING:	10/25/13
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 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 <u>Standards for Construction of Streets and Drainage in</u> <u>Subdivisions</u> (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 Page 2

DEVELOPER/BUILDER
BY: MStwa
PRINT: TOM STEVENSON
TITLE: OPERATIONS MAIZ
PHONE: 512 748 4157

COMPANY NAME & ADDRESS

Gehan Homes, LTD.

3815 S. Capital of Texas Hwy, Suite 275___

Austin, TX 78704

APPROVED BY THE TRAVIS COUNTY COMMISSIONERS' COURT:

Date

COUNTY JUDGE, TRAVIS COUNTY, TEXAS

Date

