

Travis County Commissioners Court Agenda Request

Meeting Date: November 26, 2013

Prepared By: Paul Scoggins, Engineering Specialist Phone #: (512) 854-7619

Division Director/Manager: Anna Bowlin - Division Director Development

Services and Long Range Planning

Department Head: Steven M. Marilla, P.E., County Executive-TNR Sponsoring Court Member: Commissioner Daugherty, Precinct Three

AGENDA LANGUAGE: Consider and take appropriate action on a Cash Security Agreement with R. C. Travis, LP for Rocky Creek Ranch, Section 2 - a subdivision in Precinct Three.

BACKGROUND/SUMMARY OF REQUEST:

Rocky Creek Ranch, Section 2 was accepted for maintenance on October 30, 2012 and has since ended its warranty period. However, fiscal in the amount of \$10,000.00 is required to remain posted for environmental and sedimentation controls. The developer requests to enter into a Cash Security Agreement with Travis County for the required fiscal.

STAFF RECOMMENDATIONS:

The request has been reviewed by TNR staff and staff finds the use of the subject agreement meets all Travis County standards. As such, TNR staff recommends the approval of the proposed motions.

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

REQUIRED AUTHORIZATIONS:

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

TP:AB:tp

1101 - Development Services Long Range Planning - Rocky Creek Ranch, Section 2

R§ EXHIBIT 82.401 (C)

CASH SECURITY AGREEMENT

TO: Travis County, Texas

DEVELOPER: RC Travis, LP

ESCROW AGENT: Travis County Treasurer

AMOUNT OF SECURITY: \$10,000.00

SUBDIVISION: Rocky Creek Ranch Section 2

DATE OF POSTING:

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 CASH SECURITY AGREEMENT (this "Agreement"). Travis County (the "County") may draw on the account of the DEVELOPER 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 Improvements to current Travis County Standards for the Construction of Roads and Drainage in Subdivisions (the "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 prior to the EXPIRATION DATE to provide for the construction and completion of the street and drainage Improvements in the SUBDIVISION to current Travis County Standards for the construction of Roads and Drainage in Subdivisions ("the "Standards"), so that the Improvements are performing to the Standards upon the approval of the construction of the Improvements and the acceptance of the public Improvements by the Commissioners Court and at the end of the public Improvement construction Performance Period, which commences upon the acceptance.

Partial drafts and reductions in the amount of Security are permitted. Upon the acceptance of the Improvements, the Security will be reduced to ten percent of the cost of the public Improvements. 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 the written consent of the DEVELOPER and the COUNTY.

Cash Security Agreement Page 2

DEVELOPER	ADDRESS OF DEVELOPER		
Ву:	Hillwood Communities		
Name: Brian Carlock	3090 Olive Street, Suite 300		
Title: Senior Vice President	Dallas, Texas		
Date: 10/31/13	Phone: <u>972-201-2932</u>		
APPROVED BY THE TRAVIS COUNTY COM	MISSIONERS COURT: Date		
COU	NTY JUDGE, TRAVIS COUNTY, TEXAS		



TEMPORARY BENCHMAPKS

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JONES & CARTER 186.
ENGINEERS - PLANNERS - SURVEYORS

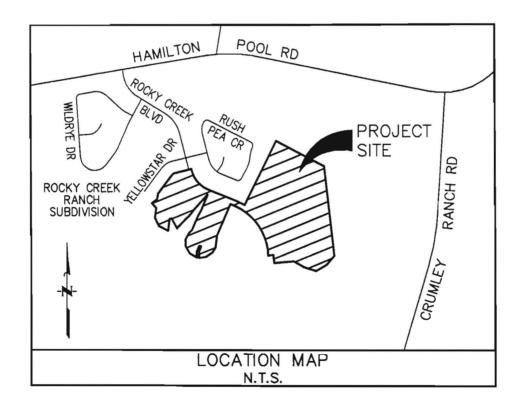
Texas Board of Professional 1701 DIRECTORS BLVO, STE. 400 AUSTIN, TEXAS 78744 (512) 441-9493 (Phone) (512) 446-2286 (Fax)

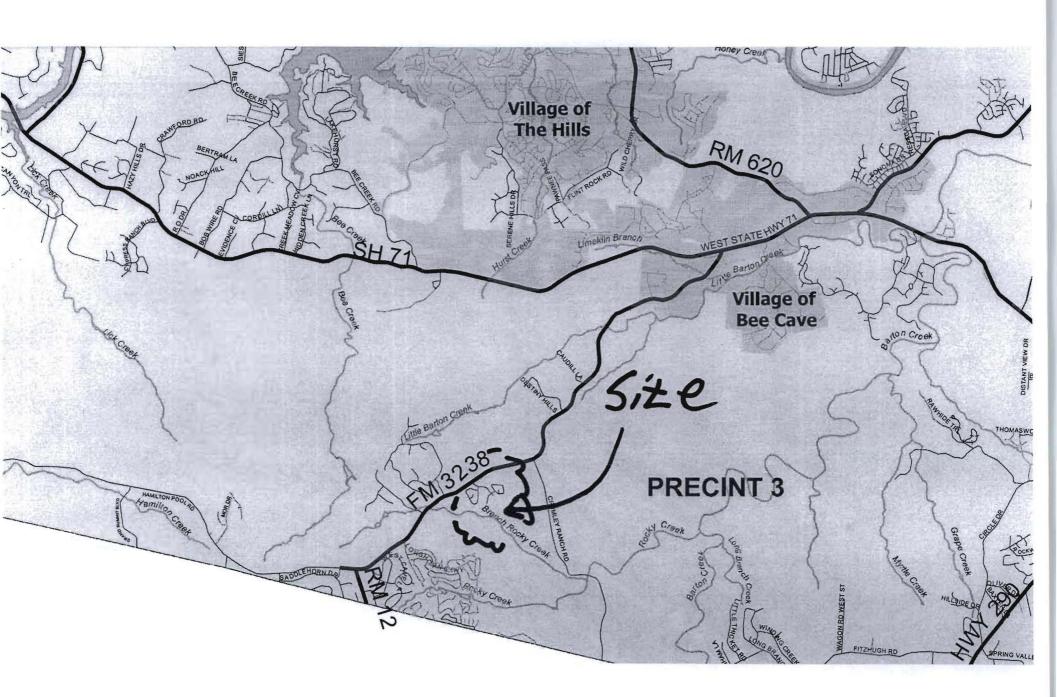
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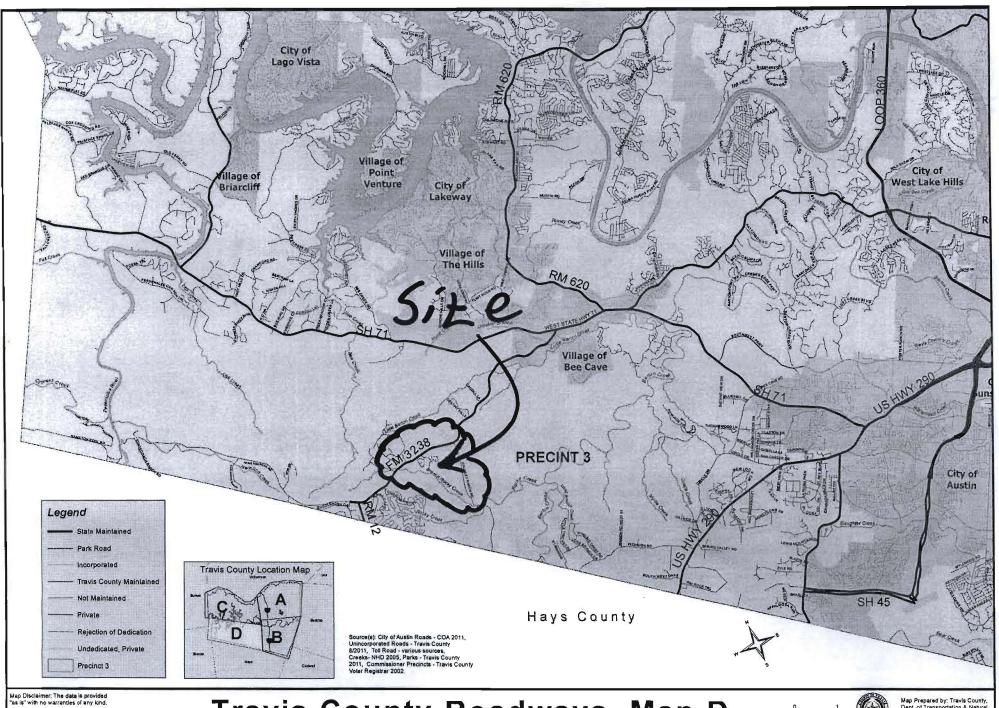
ROCKY CREEK RANCH SECTION

ROCKY CREEK RANCH SECTION 2

TRAVIS COUNTY, TEXAS







Travis County Roadways, Map D





Map Prepared by: Travis County, Dept. of Transportation & Natural Resources. Date: 8/9/2011