## Item 3



# Travis County Commissioners Court Agenda Request

Meeting Date: December 20, 2013 Prepared By: John Ellis, P.E., Engineer Phone #: (512) 854-9805 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 Daugherty, Precinct Three

**AGENDA LANGUAGE**: Consider and take appropriate action on the following requests in Precinct Three:

A) An exemption from platting requirements for The Enclave at Estancia Condominium project – 385 single-family detached units;

B) A Condominium Phasing Agreement between Lennar Homes of Texas Land and Construction, LTD. and Travis County; and

C) A Cash Security Agreement with SLF III Onion Creek LP.

## BACKGROUND/SUMMARY OF REQUEST:

A) The proposed condominium project includes the construction of 385 new residential units with parking, private drives, drainage facilities, and utility infrastructure to support the project within the approved Estancia Hill Country Preliminary Plan area. The development will be constructed on 2 platted lots in 5 phases and will take access from Estancia Parkway, which is currently under construction as part of the Estancia Hill Country Phase I Subdivision Improvement project.

Water and wastewater services will be provided by the City of Austin. Detention and water quality facilities are under construction with the Estancia Hill Country Phase I project. Construction inspection fees have been paid in the amount of \$6,637.50 for Phase I of the development.

B) The applicant, Lennar Homes of Texas Land and Construction, LTD. wishes to enter into a Condomium Phasing Agreement with Travis County, which outlines the orderly development of the property, including project phasing, construction inspection fees and permitting.

C) In compliance with the terms of the Estancia Hill Country Transportation Phasing Agreement, the applicant has posted fiscal surety in the amount of \$39,716.88 for the site's pro-rata share of cost of future improvements to Old San Antonio Road necessary to accommodate the Estancia Hill Country development. The standard

Cash Security Agreement is required since the developer has posted cash for these improvements.

## STAFF RECOMMENDATIONS:

Since this condominium site plan application meets Travis County standards, TNR staff supports granting an exemption to platting and recommends approval of the Phasing Agreement and Cash Security Agreement for this condominium project.

## **ISSUES AND OPPORTUNITIES:**

None.

## FISCAL IMPACT AND SOURCE OF FUNDING:

None.

## **ATTACHMENTS/EXHIBITS:**

Precinct Map Location Map Condominium Phasing Agreement Cash Security Agreement

## **REQUIRED AUTHORIZATIONS:**

 Cynthia McDonald
 Financial Manager
 TNR
 (512) 854-4239

 Steven M. Manilla
 County Executive
 TNR
 (512) 854-9429

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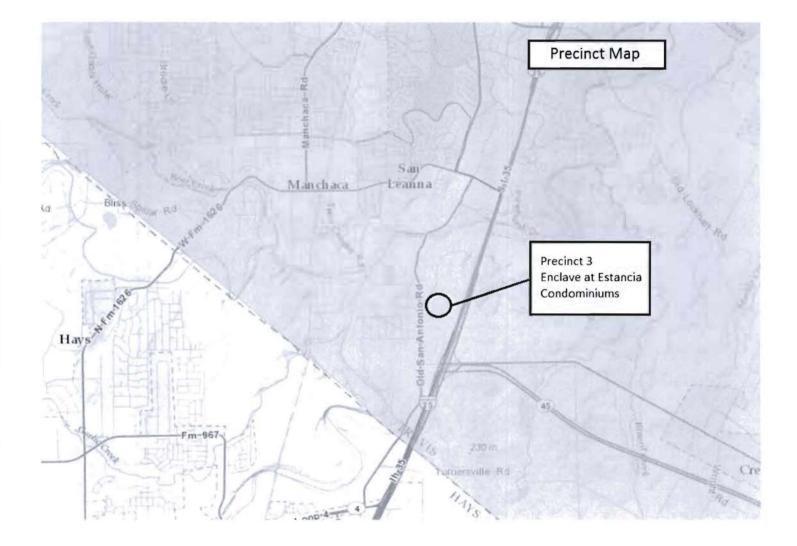
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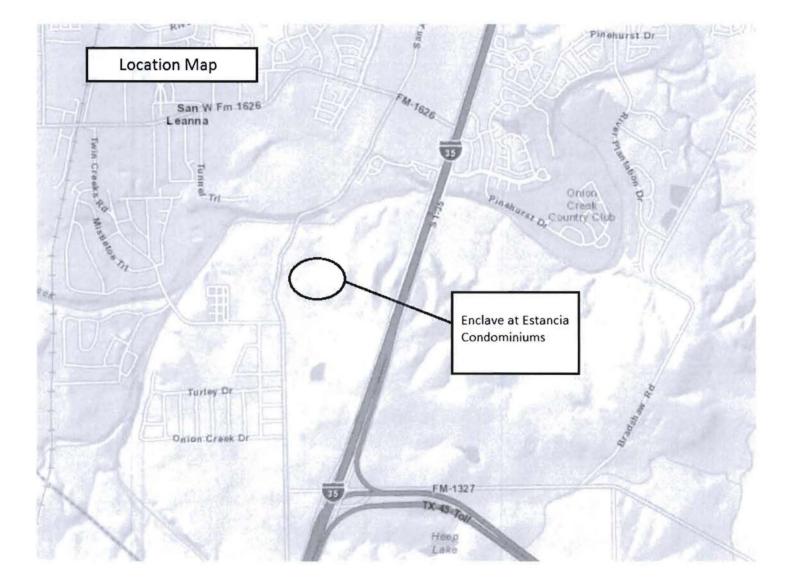
#### CC:

Paul Scoggins	Engineering Specialist	TNR	(512) 854-7619
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#### SM:AB:je

1101 - Development Services Long Range Planning - Enclave at Estancia Phase I





#### ENCLAVE AT ESTANCIA CONDOMINIUM PHASING AGREEMENT Travis County, Texas

THIS CONDOMINIUM PHASING AGREEMENT is made and entered into by and between **LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.**, a Texas limited partnership, 12301 Research Blvd., Building 4, Suite 450, Austin, Texas 78759 (the "**Developer**"), and Travis County, Texas, P.O. Box 1748, Austin, Texas 78767 (the "**County**"), hereinafter collectively referred to as the "Parties", for the purposes and consideration stated.

A. The Developer is in the process of developing a condominium regime on approximately 68.939 acres of real property located in Austin 2 Mile ETJ, Travis County, Texas, more particularly described on <u>Exhibit "A"</u> (the "**Regime**") and desires to develop the Regime in phases.

B. The Developer and the County desire to provide for the orderly development of the Regime, including the completion of the private driveways (the "**Private Driveways**") and private drainage improvements (the "**Private Drainage Improvements**") described in the Site Development Permit Plans for Enclave at Estancia, Phase 1, SP-2013-0002D and Travis County File No. 13-2174 ("**Construction Plans**").

C. The Private driveway will be constructed in four (5) phases, as described in the Exhibit: Site Plan with Phasing and as depicted on Exhibit "B" as "**Phase I**", "**Phase II**", "**Phase III**", "**Phase IV**", and "**Phase V**". Each phase is sometimes referred to herein as a "**Phase**".

D. The Developer and the County desire to establish a process to coordinate the improvement of the Private Driveway with the phased development of the Property;

NOW, THEREFORE, in consideration of these premises and the promises contained herein, the Developer and the County agree as follows:

1. Subject to the terms in this Agreement, Travis County hereby grants the Developer an exemption from the requirement that the Developer prepare, obtain County approval for, and file in the official public records of the County a subdivision plat for the Regime.

2. Subject to the conditions contained in this paragraph and beginning with Phase I, the County will sequentially issue individual development permits to the Developer for construction of the Private Driveway located in and the Private Drainage Improvements serving each of the five Phases. Prior to the occupancy of any residential unit in the permitted Phase and prior to the Developer conveying any units in the next <u>Phase in the sequence</u>, Developer will be required to complete the Private Driveway located in and the Private Drainage Improvements serving such permitted Phase. For example, in Phase I, Developer will be required to complete the portion of the Private Driveway located in Phase I and the Private Drainage Improvements serving Phase I before occupancy of any residential unit within Phase I and before conveying any units in Phase II. Completion will be evidenced by a letter of concurrence from a licensed professional engineer that the portion of the Private Driveway constructed within a phase has been completed in accordance with the Construction Plans. Upon delivery to and approval by the County of a letter of concurrence from a licensed professional engineer that the portion Plans, the County shall execute, acknowledge and deliver to the then current owner of the phase, an instrument in the form of Exhibit "C" for recordation in the Official Public Records of Travis County, Texas, releasing the phase from all of the terms, provisions and requirements of this Condominium Phasing Agreement.

3. If the Developer makes any revision to the Construction Plans modifying the Private Driveway or Private Drainage Improvements or the phasing plan reflected on such Construction Plans, and such revision is revised and approved, the County and the Developer will, to the extent required, either amend this Agreement or enter into an additional or supplemental agreement(s) to coordinate the phasing process and the future improvements of the Private Driveway.

4. Prior to the County's issuance of the development permit for Phase 1, the Developer shall pay inspection fees in the amount of \$1.25 per linear foot of street, in the total amount of \$6,637.50. Prior to the issuance of the development permits for future phases, the Developer shall pay inspection fees for additional street segments to be constructed in each phase.

5. Miscellaneous Provisions. All rights, privileges, and remedies afforded the Parties are cumulative and not exclusive and the exercise of any remedy will not be deemed a waiver of any other right, remedy, or privilege. The Parties agree that the granting of equitable remedies may, and probably will, be necessary in the event of a violation of the restriction. If any provision of this agreement is unenforceable, to the extent the unenforceability does not destroy the basis of the bargain between the Parties, this agreement will be construed as if the unenforceable provision had never been a part of this agreement. EXECUTED to be effective on the date fully executed by the parties.

LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., a Texas limited partnership

By:	LENNAR TEXAS HOLDING COMPANY, A TEXAS CORPORATION, as vice
	President /
	Ву:
	Printed Name: Fred Wyborski
	Title: Vice President
	Date:

THE STATE OF TEXAS COUNTY OF TRAVIS

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This instrument was acknowledged before me this <u>1</u> day of <u>December</u>, 2013, by <u>Ned WU00354</u>, in capacity of Vice President of Lennar Texas Holding Company, a Texas Corporation, on behalf of Lennar Homes of Texas Land and Construction, LTD., a Texas Limited Partnership, on the behalf of said partnership.

(SEAL)



Notary Public Signature, State of Texas

TRAVIS COUNTY, TEXAS

Ву:	
	Travis County Judge
Date:	

THE STATE OF TEXAS § § COUNTY OF TRAVIS §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 2013 by \_\_\_\_\_, \_\_\_\_ of Travis County, Texas, a political subdivision of the State of Texas, on behalf of said County.

(SEAL)

Notary Public Signature, State of Texas

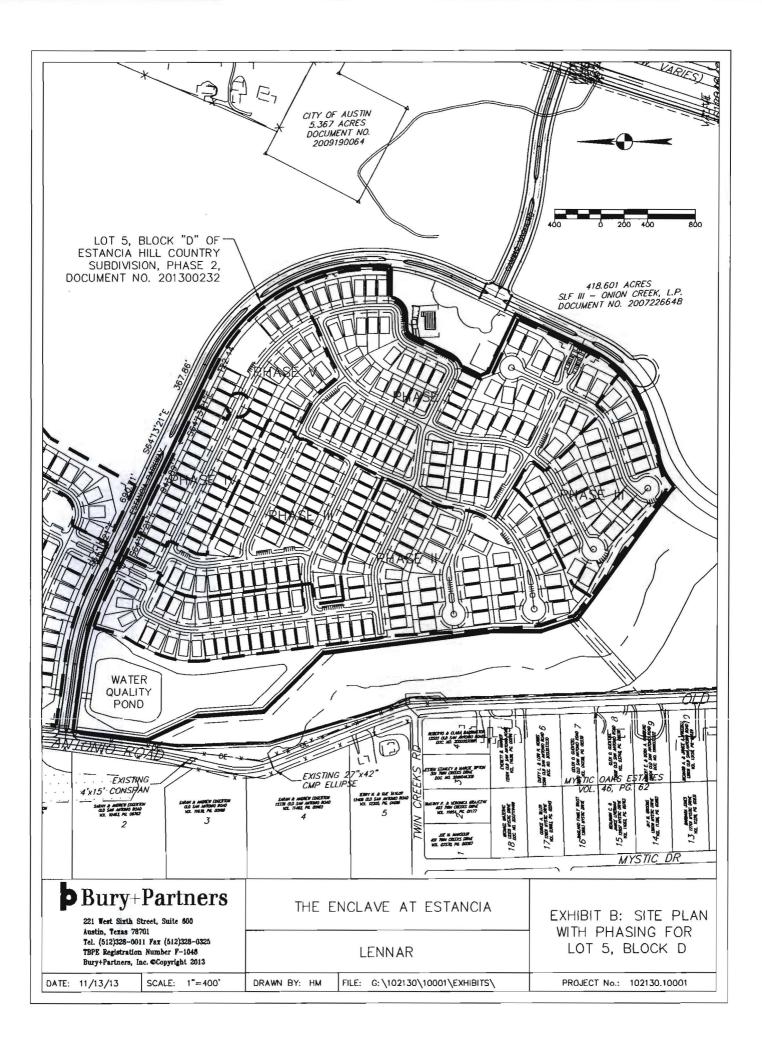
#### EXHIBIT "A"

#### **DESCRIPTION OF PROPERTY**

#### LOT 5, BLOCK D OF THE ESTANCIA HILL COUNTRY SUBDIVISION, PHASE 2, A SUBDIVISION OF RECORD IN DOCUMENT NO. 201300232 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS.

## **DEPICTION OF PHASES**

EXHIBIT "B"



#### EXHIBIT C

#### Partial Release of Condominium Phasing Agreement

STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS	§	

THAT Travis County, Texas, the beneficiary of that certain "Condominium Phasing Agreement" which is filed of record as Document No. \_\_\_\_\_\_\_ in the Official Public Records of Travis County, Texas (the "**Phasing Agreement**") for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby release that certain real property in Travis County, Texas, which is described on <u>Exhibit "A"</u> attached hereto and incorporated herein by reference (the "**Released Property**") from all of the terms, provisions and requirements of the Phasing Agreement. From and after the date of this instrument, the Phasing Agreement shall no longer affect or encumber the Released Property in any way. It is expressly agreed and understood, however, that this is a partial release and that the same shall not in any way release, affect or impair the Phasing Agreement as it relates to any property other than the Released Property.

Executed by the undersigned on the date set forth hereinbelow.

#### TRAVIS COUNTY, TEXAS

		By:	
		Printed Name:	
		Title:	
THE STATE OF TEXAS	ş		
	§		
COUNTY OF TRAVIS	ş		
This instrument was acknowle	edged befo	ore me on the day of	,
2005 by	,		of Travis County,
Texas, a political subdivision of			

(SEAL)

Notary Public Signature

After Recording Return To: Travis County, Texas Attn: Transportation and Natural Resources Department P.O. Box 1748 Austin, Texas 78767

#### FISCAL SURETY AGREEMENT – BOUNDARY STREET

TO:	Travis County, Texas
PARTY POSTING FISCAL SURETY ("DEPOSITOR"):	SLF III – Onion Creek, L.P.
SITE PLAN NUMBER:	<u>C8J-2009-0142.01.1A</u>
OWNER OF PROPERTY COVERED BY SITE PLAN:	Lennar Homes of Texas Land and Construction, LTD.
ESCROW AGENT:	Travis County Treasurer
AGREEMENT:	Estancia Hill Country Transportation Phasing Agreement recorded as Instrument No. 2012159683 in the Real Property Records of Travis County, Texas, as the same may be amended from time to time.
AMOUNT OF FISCAL SURETY:	\$39,716.88
PROJECT FOR WHICH FISCAL SURETY IS BEING POSTED:	Improvements to Old San Antonio Road as described in Section 2(b) of the Agreement
DATE OF POSTING:	23 October 2013
EXPIRATION DATE:	None

The ESCROW AGENT shall duly honor all drafts drawn and presented in accordance with this FISCAL SURETY AGREEMENT (this "Agreement"). Travis County (the "County") may draw on the account of the DEPOSITOR up to the aggregate AMOUNT OF FISCAL SURETY upon presentation of a draft signed by the County Judge that the following condition exists:

The County considers such a drawing on the escrowed funds to be necessary for payment for improvements described above as the PROJECT. No further substantiation of the necessity of the draw is required by this Agreement.

Partial drafts and reductions in the escrowed funds are permitted. Drafts will be honored within five calendar days of presentment. This Agreement may be revoked only by the consent of the DEPOSITOR and TRAVIS COUNTY.

The escrowed funds will be invested, with interest earned at the rate Travis County receives for its 90-day accounts, and will be credited to the Project to provide for any contingencies and

Fiscal Surety Agreement Boundary Street

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change orders. Any funds remaining in escrow, including interest, upon the approval of the PROJECT will be returned to the DEPOSITOR. No additional funds are required to be posted in connection with the Site Plan, regardless of the cost of the PROJECT.

If the street right of way covered by this Fiscal Surety 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.

#### DEPOSITOR

## **SLF III – ONION CREEK, L.P.**, a Texas limited partnership

- By: SLF III Property GP, LLC, a Texas limited liability company, its General Partner
  - By: Stratford Land Fund III, L.P., a Delaware limited partnership, its sole and managing member
    - By: Stratford Fund III GP, LLC, a Texas limited liability company, its general partner

By:

Name: Ocie L. Vest Title: Senior Vice President – Entitlements

Date: October 23, 2013

APPROVED BY THE TRAVIS COUNTY COMMISSIONERS COURT:

Date

COUNTY JUDGE, TRAVIS COUNTY, TEXAS

Fiscal Surety Agreement Boundary Street

#### ADDRESS OF DEPOSITOR

5949 Sherry Lane, Suite 1750 Dallas, TX 75225

Phone: (214) 239-2373