



Legislation Details (With Text)

**File #:** Res. 2018-119R      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Individual Consideration

**File created:** 6/5/2018      **In control:** City Council

**On agenda:** 6/19/2018      **Final action:**

**Title:** Consider approval of Resolution 2018-119R, approving the award of a contract to P3Works, LLC for consulting and administrative services concerning the Trace Public Improvement District; authorizing the City Manager or his designee to execute the said agreement on behalf of the City and declaring an effective date.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Resolution, 2. P3 Works agreement

Date	Ver.	Action By	Action	Result
6/19/2018	1	City Council	approved	Pass

**AGENDA CAPTION:**

Consider approval of Resolution 2018-119R, approving the award of a contract to P3Works, LLC for consulting and administrative services concerning the Trace Public Improvement District; authorizing the City Manager or his designee to execute the said agreement on behalf of the City and declaring an effective date.

**Meeting date:** June 19, 2018

**Department:** City Manager's Office, Steve Parker, Assistant City Manager/CFO

**Amount & Source of Funding**

**Funds Required:** \$30,000 to \$40,000 per year

**Account Number:** Click or tap here to enter text.

**Funds Available:** Reimbursed in full by developer via Public Improvement District

**Account Name:** Click or tap here to enter text.

**Fiscal Note:**

**Prior Council Action:** Click or tap here to enter text.

**City Council Strategic Initiative:** [Please select from the dropdown menu below]

Workforce Housing

Choose an item.

Choose an item.

**Comprehensive Plan Element (s):** [Please select the Plan element(s) and Goal # from dropdown menu below]

- Economic Development - Choose an item.
- Environment & Resource Protection - Choose an item.
- Land Use - Choose an item.
- Neighborhoods & Housing - Choose an item.
- Parks, Public Spaces & Facilities - Choose an item.
- Transportation - Choose an item.
- Not Applicable

**Master Plan:** [Please select the corresponding Master Plan from the dropdown menu below (if applicable)]

Choose an item.

**Background Information:**

As part of the Highpointe Trace Public Improvement District (PID) Finance and Reimbursement agreement, the City negotiated the ability to hire a consultant who will make sure the City is conforming to the statutory regulations concerning the PID. This firm will be responsible for the following functional areas of the PID Administration:

- District Administration
- District Due Diligence and Preparation of PID Plan of Finance
- Preparation of Service and Assessment Plan
- Bond Issuance Support
- Participation in Presentations to City Council or other Public Forums

This is a 3 year agreement and is completely reimbursed by the HighpointeTrace Developers via the PID. The estimated agreement should cost between \$30k to \$40k per year.

**Council Committee, Board/Commission Action:**

Click or tap here to enter text.

**Alternatives:**

Click or tap here to enter text.

**Recommendation:**

Click or tap here to enter text.