

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	15827	Agenda Number	18.
Meeting Date:	6/14/2012		Department:	Transportation	
Subject					
Authorize negotiation and execution of a Roadway Improvement Agreement with Continental 248 Fund LLC, a Wisconsin limited liability company, for funding of a Texas Department of Transportation roadway safety improvement project at 1200 FM 734/Parmer Lane in the amount of \$226,439.65. (Related to Item # 19.)					
Amount and Source of Funding					
Funding in the amount of \$226,439.65 will be provided by Continental 248 Fund LLC to be deposited into an escrow account for this project.					
Fiscal Note					
There is no unanticipated fiscal impact. A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:					
For More Information:	Robert Spillar, 974-2488; Gary Schatz, 974-7189; Gilda Powers, 974-7092.				
Boards and Commission Action:					
MBE / WBE:					
Related Items:					
Additional Backup Information					
<p>The City will negotiate an agreement with Continental 248 Fund LLC for funding of a TxDOT roadway safety improvements project on FM734/Parmer Lane approximately ¼ mile south of the intersection of Harrisglenn Drive within the median of the four-lane divided roadway. The improvements, which will be designed and funded by the developer and constructed by TxDOT, include a median break and a 700-foot hooded left turn lane to allow for southbound/eastbound traffic to enter the developer's property.</p> <p>Because the proposed improvements are in State right-of-way, TxDOT must implement the construction project. The State cannot directly contract with private entities for construction in State right-of-way, so the City will enter into an agreement with the developer to fund the project, and an agreement with TxDOT to construct the project.</p> <p>The State will bid this project. Because construction costs have on past projects sometimes exceeded the engineer's estimate, a 50% construction cost contingency and a clause requiring additional funds from the developer as necessary to maintain this contingency are included in the agreement with the developer to protect the City from incurring any costs. Any funds not expended for the project, including interest on funds in escrow, will be returned to Continental 248 Fund LLC after completion of the project, less City administrative and indirect costs which are included in the agreement with the developer, but are not part of the agreement with the State.</p>					