

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	15828	Agenda Number	19.
Meeting Date:	6/14/2012			Department:	Transportation
Subject					
Approve a resolution authorizing negotiation and execution of an Advance Funding Agreement with the Texas Department of Transportation (TxDOT) for a roadway safety improvement project at 1200 Parmer Lane in the estimated amount of \$152,606. (Related to Item #18.)					
Amount and Source of Funding					
Funding in the amount of \$152,606 has been 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>Continental 248 Fund LLC (the "Developer") has requested a median break and a 700-foot hooded left turn lane to allow for southbound/eastbound traffic to enter their property on the east side of Parmer Lane. This project is to be funded by the Developer and constructed by the State.</p> <p>Because the proposed improvements are in State right-of-way, TxDOT must approve and construct the 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 the State to construct the project.</p> <p>The agreement with the State is for the estimated amount of \$152,606, based on the engineer's construction cost estimate, as well as the State's direct and indirect costs based upon the engineer's estimate. However, because the City will be billed based upon the actual construction cost, the City will require \$226,439 from the Developer which includes a 50% construction contingency. Any funds not expended for the project, including interest of 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. 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.</p>					