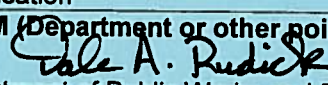
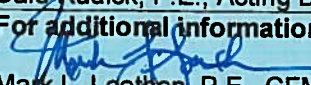



TO: Mayor via City Secretary REQUEST FOR COUNCIL ACTION

SUBJECT: A Cooperative Development Agreement between the City of Houston and Harris County Municipal Utility District No. 498, (1) PB Commercial, LLC., (2) GGA/Reddy Family Limited Partnership, (3) HRRT Management Services, LLC, (4) International Bank of Commerce, (5) Malladi S. Reddy & Pravani Reddy, and (6) Dolex Investments, Inc. for Buffalo Speedway Design Modification; an Abandonment of Property with PB Commercial, LLC; and Approve and authorize payments for title services not to exceed \$100,000.00 for the Buffalo Speedway Design Modification		Page 1 of 1	Agenda Item #
FROM (Department or other point of origin):  Department of Public Works and Engineering		Origination Date	Agenda Date
DIRECTOR'S SIGNATURE Dale Rudick, P.E., Acting Director		Council District affected: K Am 5	
For additional information contact:  Mark L. Loethen, P.E., CFM, PTOE 832-395-2705		Date and identification of prior authorizing Council action:	
RECOMMENDATION: (Summary) Adopt an ordinance approving the Cooperative Development Agreement between the City of Houston and Harris County Municipal Utility District No. 498 for the Buffalo Speedway Design Modification and an ordinance authorizing the abandonment and sale of a portion of Buffalo Speedway from the northern boundary line of the Wildcat Park subdivision south + 2,100 feet and a portion of Wildcat Park Drive from the western boundary line of the Wildcat Park subdivision east + 1,264 feet, located within the Wildcat Park Subdivision, being a partial replat of Tracts 1-7-B, 1-1-B, 1-1-C and 1-8-C of the J.J Settegast Partition Vol. 33, PG 26 H.C.M.R. and Joseph Kopman Survey, A-186. Parcels SY14-115A, SY14-115B, and SY14-115C			
Amount and Source of Funding: No additional funding required for title services (covered under Blanket Appropriation Ordinance 2013-0006)			
SPECIFIC EXPLANATION: Under this agreement, Harris County Municipal Utility District No. 498 ("the District") will share costs and acquire property interests that it will provide the City of Houston (the "City"). In turn, the City will arrange to construct paving, drainage, and water lines as part of the Paving Extension of Buffalo Speedway from West Bellfort Road to West Airport Boulevard (WBS No. N-000784-0001-3) (the "Project") and pay title services not to exceed \$100,000.00. The City and District will split water line construction costs 70/30 similar to a 70% Residential Developer Participation Program contract. The District will collect \$990,642.89 from banks, entities, and persons ("Developers") named above to pay for additional costs for changes to paving, drainage, and water lines made at their request (the "Redesign Costs"). The District will also collect all easements/rights of way for the major thoroughfare including paving, drainage, and water lines, and the future grade separation (the "Property Interests"). After the District provides the City with the Redesign Costs and Property Interests described above, the City will arrange to construct the Project. A true-up will be held upon Project completion. The total cost of the Project is estimated to be \$16,058,909.00. As a result of the redesign, the City no longer needs the rights of way on which the City originally intended to construct Buffalo Speedway and Wildcat Park Drive ("Old Route"). PB Commercial, the current underlying fee owner of the Old Route, requested that the City abandon the Old Route and, to that end, has obtained a survey, an appraisal, and no-objection letters from affected utility companies. The Joint Referral Committee found the Old Route to be surplus. Therefore, it is recommended that an ordinance be passed authorizing the Mayor to execute the agreement, and authorize payments for title services not to exceed \$100,000.00 and that an ordinance be passed authorizing the abandonment and sale of the Old Route. cc: Marta Crinejo			
LTS 4274 Finance Department		REQUIRED AUTHORIZATION	20UPA196
		Other Authorization:  Mark L. Loethen, P.E., CFM, PTOE Deputy Director Planning and Development Services	Other Authorization: