



Polk County

Legislation Text

File #: 23-2431, Version: 1

SUBJECT

Approve the Infrastructure Agreement between Forestar (USA) Real Estate Group Inc. and Polk County for Eloise Loop Road and West Lake Eloise Drive Intersection (\$429,008.34 One Time Expense).

DESCRIPTION

The Forestar (USA) Real Estate Group Inc. is developing property adjacent to Eloise Loop Road and West Lake Eloise Drive for the Harmony on Lake Eloise. As part of the development construction the developer was required to do improvements to the intersection of the two roads listed above. During the development review process the developer determined that a roundabout was the best alternative for this intersection. During other construction activities, the existing soil conditions in the area of the roundabout that would need to be addressed. County staff discussed with the developer the potential for a joint project at this intersection. The County agreed to pay for the cost of addressing the existing soil issues. The developer agreed to work with the County and that has resulted in the attached Infrastructure Agreement that sets forth the terms of the joint intersection improvement project. The developer is building the roundabout at the intersection and the County will reimburse the developer for the costs of the roundabout construction associated with addressing the existing soil conditions. The estimated cost to address the existing soil conditions is estimated at \$429,008.34.

RECOMMENDATION

Request Board approve the Infrastructure Agreement between Forestar (USA) Real Estate Group Inc. and Polk County.

FISCAL IMPACT

Funding for this Project is available in the Roads & Drainage CIP under Developer Agreements for Roadway Improvements.

CONTACT INFORMATION

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